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PUBLIC DOCUMENTS

OF THE

STATE OF WISCONSIN

BEING THE REPORTS OF THE VARIOUS

STATE OFFICERS, DEPARTMENTS
AND INSTITUTIONS

For the Fiscal Term Ending June 30, 1914

VOLUME 6



MADISON

DEMOCRAT PRINTING COMPANY, STATE PRINTER
1916



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FORTY-FIFTH ANNUAL REPORT
OF THE
COMMISSIONER OF INSURANCE

OF THE
STATE OF WISCONSIN

PART I

FIRE AND MARINE INSURANCE

Premiums, Losses, Expenses and Profits
Regulation of Fire Insurance Rates
Preventing Fires and Conflagrations
Laws Recommended

1914

(Business of 1913)

HERMAN L. EKERN, COMMISSIONER OF INSURANCE



MADISON, WISCONSIN
DEMOCRAT PRINTING COMPANY, STATE PRINTER
1914

SECRETARIES OF STATE.

Ex Officio Commissioners of Insurance

Name.	Residence.	Term.
LLEWELYN BREESE.	Portage.....	from Jan. 3, 1870 to Jan. 5, 1874
PETER DOYLE.....	Prairie du Chien...	from Jan. 5, 1874 to Jan. 7, 1878
HANS B. WARNER...	Ellsworth.....	from Jan. 7, 1878 to.....

COMMISSIONERS OF INSURANCE.

PHILIP L. SPOONER.	Madison.....	from Apr. 1, 1878 to Jan. 3, 1887
PHILIP CHEEK, Jr...	Baraboo.....	from Jan. 3, 1887 to Jan. 5, 1891
WILBUR M. ROOT....	Sheboygan.....	from Jan. 5, 1891 to Jan. 7, 1895
WILLIAM A. FRICKE.	Milwaukee.....	from Jan. 7, 1895 to Oct. 15, 1898
EMIL GILJOHANN...	Milwaukee.....	from Oct. 15, 1898 to Jan. 5, 1903
ZENO M. HOST.....	Milwaukee.....	from Jan. 5, 1903 to Jan. 1, 1907
GEORGE E. BEEDLE.	Embarrass.....	from Jan. 7, 1907 to Jan. 2, 1911
HERMAN L. EKERN..	Whitehall.....	from Jan. 2, 1911 to.....

NOTE: (By chapter 56, section 32, General Laws of 1870, the Secretary of State was Commissioner of Insurance *ex officio* until the passage of Chapter 214, Laws of 1878, creating the office of Commissioner of Insurance, which office was made elective by Chapter 300, Laws of 1881). During the legislative session of 1911 the office was made appointive instead of elective.

FORTY-FIFTH ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

PART I

FIRE AND MARINE INSURANCE

STATE OF WISCONSIN,

Department of Insurance.

To His Excellency, FRANCIS E. MCGOVERN,

Governor of Wisconsin.

I have the honor to submit herewith, as provided by law, Part I of the Forty-fifth Annual Report of the Department.

HERMAN L. EKERN,

Commissioner of Insurance.

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GENERAL REMARKS

FIRE INSURANCE RATES

In the report on fire and marine insurance for 1911 it was stated that "It has been charged that the rates on all forms of fire insurance are excessive in comparison with the rates of other states, and there is much that bears out this charge."

The legislative insurance investigating committee, which reported in 1912, did not make any attempt to determine whether or not the rates in Wisconsin were too high or too low. It recommended a law whereby that question might be determined in any case and the proper correction might be ordered by state authority.

These recommendations of the investigating committee were defeated and there is now no authority under the law for the regulation of the rates of fire insurance companies, or for an inquiry into such rates, except such as may be made by the commissioner of insurance under the authority given to him to make recommendations for legislation. Such laws for inquiry into and the regulation of fire insurance rates are absolutely necessary. This is one of the big immediate problems in Wisconsin.

POLICYHOLDERS PAY FIRE LOSSES

The fire insurance corporations do not bear the losses of those who suffer by fire. These losses are paid by the policyholders in their premiums. Primarily, that is what the premiums are for. The insurance companies merely collect, administer and distribute the funds.

Fire insurance has become practically universal. It is an absolute necessity. The statistics of fires in American cities published by the National Board of Fire Underwriters show an insurance loss of more than 90% of the total loss, insured and uninsured, from all fires in United States cities over 20,000. In Wisconsin for 1913 the insurance loss shown for such cities is 97% of the total loss insured and uninsured. Loans and mercantile credits are universally protected by fire insurance. It

is enforced by every ordinary regard for safety as well as by business prudence, ethics and requirements. The premium is thus really a tax.

THE COST OF FIRE INSURANCE—WISCONSIN OVERCHARGED

The people of Wisconsin pay a large amount of money for fire insurance. During ten years from 1904 to 1913, inclusive, the insurance premiums were more than three and one-half times the total direct state taxes, including all levies for educational purposes.

The tax in fire insurance premiums paid by Wisconsin policyholders to the stock fire insurance corporations was nearly three times the direct state tax. The stock companies' fire losses were one and one-fifth times the state tax. The stock companies' expenses and profits were one and two-thirds times the state tax.

This fire premium tax is largely unnecessary. The losses are too large, the expenses are excessive, and as compared with other states and with the entire United States, the stock insurance corporations are overcharging the people of Wisconsin.

WISCONSIN PREMIUMS AND LOSSES

During the ten years, 1904–1913, inclusive, the people of Wisconsin have paid to the stock fire insurance corporations in net premiums \$68,065,042, and have received in return for losses \$29,152,025, or \$42.80 per \$100 of premiums. Four stock companies located in Wisconsin collected in net premiums \$5,344,394, and paid in losses \$1,599,964, or \$29.90 for each \$100 in premiums.

The stock corporations have thus collected from the people of Wisconsin \$38,913,017 more than they have returned. Deducting the increase in reserve liabilities, the amount taken in ten years from the people of Wisconsin for expenses and profits is over \$37,500,000.

During the same period, the mutual companies doing a general business in Wisconsin collected in net premiums \$6,138,062 and paid in losses \$3,406,136, or \$55.50 out of each \$100 of premiums collected. The farmers' town mutual companies collected \$7,129,954 and paid back in losses \$5,829,694, or \$81.80 for each \$100 collected in premiums.

The total net premiums collected in Wisconsin by all companies amounted to \$82,003,467, and the total losses paid to \$38,689,165, or \$47.20 for each \$100 collected in premiums.

UNITED STATES PREMIUMS AND LOSSES

During ten years, 1904-1913, inclusive, the stock fire insurance companies doing business in Wisconsin collected from their policyholders throughout the United States \$2,445,697,711 in net premiums and returned in losses paid \$1,377,452,748, or \$56.30 per \$100 of premiums. Omitting the San Francisco conflagration year, 1906, the loss ratio of the stock companies for the remaining nine years was \$52.10 per \$100 of net premiums.

WISCONSIN COST EXCESSIVE

During this period it has cost \$234 in net premiums paid to the stock corporations by Wisconsin policyholders to pay \$100 of losses. It has cost \$180 to mutual companies, and \$122 paid to the farmers' town mutuals for each \$100 paid in losses. Because of the profit in insuring dwellings and other selected property, it took \$334 in premiums paid Wisconsin stock fire insurance corporations to pay \$100 of Wisconsin losses. Because of the large volume of business done by the stock corporations, it has cost on the average for the entire state \$212 in premiums for each \$100 paid in losses. During this time the same stock corporations have collected from policyholders throughout the United States in net premiums \$177.60 for each \$100 in losses paid.

STOCK CORPORATIONS COLLECT 5/6 PREMIUMS

During the ten years, the stock fire insurance corporations have collected 83% of the total net premiums paid by Wisconsin policyholders and have paid back 75% of the total paid for losses. Mutuals of this and other states, excluding farmers' mutuals, have received 7.5% of the premiums and paid 8.8% of the losses. Farmers' town mutuals have received 8.7% of the premiums and paid 15% of the losses. A comparison of the premiums paid to stock corporations throughout the United States and in Wisconsin shows that Wisconsin policyholders paid 2.78% of the

premiums collected throughout the United States, and received in return 2.11% of the losses paid. It should also be understood that the foregoing does not take any account of the fact that losses are unnecessarily large or that expenses are excessive, but is merely based upon a comparison of the experience of Wisconsin with other states. The full figures are given in the following table:

WISCONSIN BUSINESS

TOTAL NET PREMIUMS AND NET LOSSES PAID 1904 TO 1913 WITH RATIO OF LOSSES TO PREMIUMS AND AMOUNT OF NET PREMIUMS FOR EVERY \$100 OF NET LOSSES PAID.

	Premiums.	Losses.	Ratio.	Per \$100.
Stock Companies:				
Of Wisconsin.....	\$5,344,394	\$1,599,064	29.9%	\$334
Of other states.....	48,603,906	21,379,366	44.0	227
Foreign fire.....	14,116,742	6,172,695	43.7	229
Sub-total.....	\$68,065,042	\$29,152,025	42.8	\$234
Foreign marine.....	389,882	217,982	55.9	179
Lloyds.....	174,370	70,662	40.5	247
Total.....	\$68,629,294	\$29,440,669	42.9	\$233
Mutual Companies:				
Of Wisconsin.....	\$594,301	\$325,615	54.8%	\$182
Of other states.....	1,493,612	798,114	53.4	187
City and village.....	4,050,149	2,282,407	56.3	178
Sub-total.....	\$6,138,062	\$3,406,136	55.5	\$180
Interinsurers.....	106,157	12,666	11.9	840
Farmers town.....	7,129,954	5,829,694	81.8	122
Total.....	\$13,374,173	\$9,248,496	69.2	\$144
Grand total.....	\$82,003,467	\$38,689,165	47.2	\$212

PERIOD OF EXPERIENCE

It is generally agreed by those experienced in insurance that because of changes in construction, process of manufacture and methods of living, a ten year period is the longest which can reasonably be used on which to base an average as to fire losses, and that on the whole such ten year average is about as fair a basis as can be secured. However, some contend that a shorter period is more accurate.

FIVE YEAR LOSS RATIO

Comparing the premiums for the five year period from 1909 to 1913, inclusive, it is found that the stock premiums collected were \$35,691,240, against which losses were paid amounting to \$15,597,220, or a ratio of \$43.70 losses paid per \$100 of premiums collected. During the same period, the ratio of losses paid for mutual companies remain nearly constant with the ten year experience, the losses paid being \$55.60 per \$100 premiums collected. The farm mutual loss ratio also remains nearly constant at \$82.80 paid for losses for each \$100 of premiums collected.

A table giving the full figures for all classes of companies for the years 1904-1913, inclusive, and for the five year periods, is given hereafter. (See table No. 1.)

STOCK COMPANY OVERCHARGE ON BASIS OF UNITED STATES BUSINESS

The average loss rate for the United States during 34 years, from 1880 to 1913, as published by the Weekly Underwriter, New York City is \$55.20, and for Wisconsin is \$49.70 per \$100 of net premiums, making an overcharge on the \$153,567,334 Wisconsin premiums of \$15,356,733.

During the ten years from 1904 to 1913, for the companies doing business in Wisconsin, the loss rate for United States was \$56.30 and for Wisconsin \$42.80. On this basis the people of Wisconsin have been overcharged 24%, or over \$15,000,000, an average of \$1,500,000.00 per year. During the five year period, 1909-1913, the United States loss ratio was \$51.60, and that for Wisconsin \$43.70. The overcharge is almost 16%, or over \$5,500,000, an average of \$1,100,000 per year.

In 1912 the average loss rate throughout the United States was \$52.80, and that in Wisconsin was \$38.20 per \$100 net premiums. The overcharge for Wisconsin was 28%, or over \$2,000,000. In 1913 the average loss rate for the United States was \$53.40, and that for Wisconsin \$34.40, an overcharge of over 36%, or over \$2,600,000, as compared with the average of premiums to losses throughout the United States.

Whether the overcharge be reckoned at the \$1,500,000 per year for the ten year average, or \$1,100,000 per year for the five year

average, or \$2,000,000 for 1912, or \$2,600,000 for 1913, it is apparent that Wisconsin is a very profitable state to the stock fire insurance corporations.

STOCK AND MUTUAL INSURANCE

The lower ratio of expenses in mutual as compared with stock insurance shown by the proportion of losses paid to premiums, is shown as strikingly in other states as in Wisconsin. Thus, in Vermont, in 1913, the total premiums received on \$98,102,033.44 risks written were \$1,507,486.19, and the losses paid were \$992,295.77, or 66% of the premiums.

Out of this the mutual companies of Vermont wrote \$36,404,406.90 or 37% of the risks written, for which they collected \$637,169.45 or 42% of premiums received, and on which they paid in losses \$511,218.19 or 52% of the losses paid. The mutuals of other states wrote \$5,911,310.89 or 6% of the risks written, and received \$107,679.29 or 7% of the premiums received, and paid \$32,369.46 or 3% of the losses paid.

The stock companies wrote \$55,786,315.65 or 57% of the risks written, and collected \$752,637.45 or 50% of the premiums received, and paid \$448,708.12 or 45% of the losses paid.

Thus in the state of Vermont where the mutuals do nearly one-half the business, the mutuals collected less than 50% of the premiums, yet paid 55% of the losses, while the stock companies collected 50% of the premiums and paid 45% of the losses.

CONFLAGRATIONS

The five year period is not affected by any serious conflagrations. The ten year period mentioned includes the San Francisco conflagration, which brought the total losses paid in California for 1906 to \$146,306,377. The fact that this includes the average annual loss of the state is offset by the fact that \$3,744,550 of San Francisco losses were paid in 1907, so that roughly the companies paid nearly \$150,000,000 on account of this combined earthquake and conflagration.

Notwithstanding this, the state of California has in thirty-four years, from 1880 to 1913, paid to the stock fire insurance corporations more money than it has received in return for losses. The total premiums for the period are \$274,645,276, and the losses \$246,195,714, or 90% of the premiums. The state has

thus not alone paid all its own losses, but has paid enough to cover the expenses of a business conducted with an economy a little more than equal to that of the Wisconsin farmers' mutuals.

The National Board of Fire Underwriters treats every loss in excess of \$500,000 as a conflagration. During the ten year period Wisconsin, in common with other states, has had a number of such conflagrations. Underwriters do not agree what constitutes a conflagration or what deductions or allowances should be made on account of conflagrations. For purposes of comparison, therefore, it seems that the most reliable results in the end will be reached by taking the total losses, merely noting anything extraordinary in the conditions caused by the occurrence of conflagrations, or by their absence or by immunity therefrom.

PREMIUMS NOT LOWERED WITH REDUCED LOSSES

Since the year 1911, there has been a marked decrease in the Wisconsin ratio of losses to premiums. Thus in 1912 the amount collected from Wisconsin policyholders by the stock fire corporations was \$7,201,916, and the amount returned in losses \$2,750,467, or \$38.20 for each \$100 collected in premiums. In 1913 the premiums were \$7,349,743 and the losses \$2,526,859, or \$34.40 returned in losses for each \$100 paid by Wisconsin policyholders in premiums to the stock fire corporations. In 1913 the excess of premiums over losses was \$4,822,884.

In other words, the average collection in net premiums from Wisconsin policyholders by stock fire insurance corporations has risen from the ten year average of \$234 to \$264 in 1912, and to \$291 in 1913 for each \$100 of losses paid.

REDUCTIONS IN BURNING RATE THE GREATER

The reductions in premium rates have not kept pace with the reductions in losses from fires in Wisconsin. The reductions in premiums in the United States as a whole have exceeded the reductions in losses. On the showing of losses per \$100 of insurance, Wisconsin is clearly entitled to a lower rate instead of to a higher rate than the average.

The average burning rate per \$100 of insurance written for the companies doing business in Wisconsin in 1904 was 49 cents for the total business, and 56 cents for the Wisconsin business; and this was gradually reduced in 1913 to 44 cents for total

business, and 32 cents for Wisconsin business, an average for the ten year period of 49 cents for the total business, and 47 cents for the Wisconsin business.

LOSS RATIO

A detailed comparison of stock company loss ratios in the United States and in Wisconsin by years and classes of companies shows that the excess of Wisconsin premiums over losses is greater than the excess of United States premiums over losses for every year except 1910.

The table follows:

SHOWING THE RATIO OF NET LOSSES TO NET PREMIUMS FOR TOTAL BUSINESS AND BUSINESS IN THE STATE OF WISCONSIN FOR THE YEARS 1904 TO 1913 INCLUSIVE FOR ALL CLASSES OF FIRE INSURANCE COMPANIES.

	1904.		1905.		1906.		1907.		1908.		5 Years.	
	Tot.	Wis.	Tot.	Wis.	Tot.	Wis.	Tot.	Wis.	Tot.	Wis.	Tot.	Wis.
Stock Companies:												
Of Wisconsin.....	51.4	33.2	39.3	36.3	58.6	28.8	38.0	29.5	42.5	33.8	45.7	30.6
Of other states.....	60.0	42.6	47.7	43.7	85.4	37.2	45.8	38.1	55.8	49.0	58.8	42.2
Foreign fire.....	66.8	46.2	51.7	43.8	131.6	40.6	50.4	45.8	55.4	47.5	72.9	44.8
Sub-total.....	61.6	42.7	48.5	42.5	96.8	37.3	46.7	39.1	55.4	47.5	62.0	41.8
Foreign marine.....	45.0	83.5	56.0	149.0	41.0	37.5	60.9	57.2	55.9	31.4	52.0	53.1
Lloyds.....			71.4				74.2	18.8	79.4	43.5	75.3	32.6
Total.....	61.3	42.8	48.7	42.7	96.0	37.3	47.0	39.2	55.5	47.4	61.9	41.9
Mutual Companies:												
Of Wisconsin.....	57.1	57.0	90.0	76.6	37.3	40.0	61.0	56.3	140.0	39.4	63.1	51.9
Of other states.....	57.4	24.7	61.5	59.4	63.7	72.9	61.0	68.3	72.8	56.0	63.9	57.7
City and village.....		57.0		54.0		55.6		49.5		58.1		54.9
Sub-total.....	57.4	46.6	61.9	56.9	63.2	58.7	61.0	54.0	73.1	56.6	63.9	55.3
Interinsurers.....												
Farmers Town.....		83.5		83.0		79.1		77.4		79.1		80.3
Total.....	57.4	69.1	61.9	72.0	63.2	69.2	61.0	66.4	73.1	66.9	63.9	68.5

	1909.		1910.		1911.		1912.		1913.		5 years.		10 years.	
	Tot.	Wis.	Tot.	Wis.	Tot.	Wis.	Tot.	Wis.	Tot.	Wis.	Tot.	Wis.	Tot.	Wis.
Stock Companies:														
Of Wisconsin.....	41.4	27.8	43.8	31.4	44.1	31.5	49.3	29.1	49.6	26.9	45.8	29.4	45.7	29.9
Of other states.....	48.9	41.3	50.4	59.3	54.4	51.9	52.9	40.7	53.3	35.2	52.0	45.6	55.1	44.0
Foreign fire.....	48.0	45.8	49.1	50.2	52.4	51.3	51.3	33.5	51.2	34.6	50.5	42.7	61.2	43.7
Sub-total.....	48.5	41.1	50.0	55.2	53.8	50.0	52.5	38.2	52.7	34.4	51.5	43.7	56.3	42.8
Foreign marine.....	49.4	63.6	55.3	93.9	50.5	19.0	49.3	41.2	75.2	65.6	55.8	58.7	54.2	55.9
Lloyds.....	69.3	53.3	69.1	90.1	49.5	34.1	63.4	37.6	80.8	22.4	66.5	42.2	68.9	40.5
Total.....	48.6	41.3	50.2	55.6	53.7	49.8	52.5	38.2	53.3	34.5	51.7	43.8	56.4	42.9
Mutual Companies:														
Of Wisconsin.....	54.4	54.4	80.8	80.7	44.2	61.2	39.9	47.5	44.9	50.8	46.2	56.0	49.4	54.8
Of other states.....	63.4	78.2	61.9	91.9	73.5	87.6	25.1	60.9	29.1	9.6	38.0	50.6	43.9	53.4
City and village.....		44.0		59.7		69.3		60.7		56.9		57.5		56.3
Sub-total.....	63.3	50.4	72.3	66.6	72.2	71.4	25.3	58.7	29.3	34.6	38.1	55.6	44.0	55.5
Interinsurers.....					47.1	60.4	61.9	2.7	42.1	6.1	43.8	11.9	43.8	11.9
Farmers town.....		72.4		89.6		79.7		83.0		86.4		82.8		81.8
Total.....	63.3	60.7	72.3	78.0	69.9	76.0	26.1	73.0	31.2	61.2	38.7	69.6	44.0	69.2

The companies have been classified as stock and mutual companies, a sub-total being given for the strictly stock companies and a total being given for all the proprietary business in which there is included with the stock companies the foreign marine and the Lloyds. The stock company business in Wisconsin is transacted almost wholly in the cities and villages. Very little farm business is included in the business of the stock companies. The mutual companies of Wisconsin and of other states, and the city and village mutuals, cover largely the same class of business as the stock companies. The farmers' mutuals have a practical monopoly of all the farm insurance business.

REDUCED AVERAGE RATE OF PREMIUMS—REASONS

The average rate of stock premiums per \$100 for Wisconsin, has shown a marked reduction in the ten year period, from \$1.63 in 1904 to \$1.04 in 1913. In 1904 the average rate for the same companies throughout the United States was \$1.11, and in 1913 it was \$.97. The average rate for the ten year period for the total business of all these companies was \$1.04, and for the Wisconsin business \$1.26 per \$100 of insurance.

This decrease of Wisconsin premium rates is more apparent than real. The rates in 1904 were exceptionally high, being exceeded only by a rate of \$1.69 in 1896 and a rate of \$1.68 in 1903, to which the rate had risen from \$1.03 in 1879 and \$1.09 in 1880 and in 1870. The general introduction of sprinkler equipment in larger manufacturing and mercantile establishments during the ten year period, with the consequent reduction in these rates to from one-half to one-tenth of the previous rates, has had a marked effect in reducing the average rate.

This is one of the few forms of fire insurance where there is real competition in the rates made to the insured. This competition is offered by the New England Mill Mutuals and is actively met by the stock companies. Furthermore, the increasing use of the co-insurance clause, with the consequent increased proportion of insurance carried to value, results in another large reduction in the average rate. Other reductions have been made, especially in dwelling house premiums, but notwithstanding the average reduction in premiums there has been little or no reduction in a great mass of the premiums not affected by these considerations.

A table giving in full the rate of premiums and rate of losses paid to gross risks written for the total business, and for the Wisconsin business for each class of companies for the years 1904-1913, inclusive, and for the five year and ten year periods is given hereafter. (See table No. 2.)

DWELLING HOUSE RATES

The failure to reduce dwelling house rates in this state in the face of the recommendations of the Wisconsin Inspection Bureau for over five years has been commented upon before. The excess rate is still being charged in some cities and villages, among which are Milwaukee, West Allis, Fond du Lac, Sturgeon Bay, Black River Falls, and others. The overcharge for dwelling houses is the more subject to criticism in that this is a case where the policies are small and where the property owner ordinarily cannot afford to give much time or expense to an attempt to secure competition or to enforce the correct rate. Hence, on this class of business, which affects the great mass of the people, the rates are ordinarily too high in proportion to other rates. The companies also recognize that the business is the more profitable by paying for it the highest commissions, ranging from 25% to 40%.

The action of the two large associations of companies in agreeing to a uniform scale of commissions with a maximum of 30% on dwellings led to a demand on the part of the public, and of some agents in Milwaukee, that the 40 cent rate there should be reduced. This department urged that such reduction be made at least to the 35 cent rate charged throughout the rest of the state. However, the reduction actually made was only to 37½ cents. Even the 5 cent credit which had long been allowed generally throughout the state for non-combustible roofs, had not been allowed in Milwaukee before, but is now allowed under the new schedule.

MILWAUKEE DWELLING RATES EXCESSIVE

In view of experience and rates elsewhere, the Milwaukee rates would seem to be in excess of what the people there should pay. Milwaukee has as efficient a fire department as any city in the country, and its people are probably as careful as any in

the country. While the people of Buffalo have been paying 25c per \$100 for their dwelling house insurance, the people of Milwaukee have been paying 40 cents, which just now has been reduced to 37½ cents, the Milwaukee overcharge being 60% on the old rate or 50% on the new rate. The city of Buffalo has the same population and for the past year shows practically the same number of fires and the same loss ratio as the city of Milwaukee. There is certainly nothing in difference between the two cities which would justify an excess charge of 50% for the dwelling house insurance in Milwaukee. The only reason for these rates is the fact that the companies in combination have made the rates, and every company or agent doing business in the city of Milwaukee has been compelled to submit to the rate so made, and there has been, and is now, no legal authority to which the policyholder and property owner can look for relief.

INSURANCE EXPENSES EXCEED LOSSES—BOTH HAVE EXCEEDED STATE TAXES

The stock fire insurance premiums exceed the losses and increased reserve for Wisconsin by over \$37,500,000 in the ten year period. This is what Wisconsin paid for expenses and profits of handling this one item alone. For the same period the direct state taxes in Wisconsin, including all levies for educational purposes, were \$23,120,937.

The excess of stock premiums over losses for 1912 was \$4,400,000. The direct state taxes that year were \$3,739,588. For 1913 the excess of premiums over losses was \$1,800,000. The taxes for that year were \$2,566,711. This would even go far towards paying the exceptionally high state tax of \$7,655,318 for 1914. The comparison should also note that the insurance excess of premiums over losses was used for temporary expenses and profits, while of the state tax of 1914 less than one-half was used for administration and current educational purposes, and over \$4,000,000 was levied for permanent buildings and highway construction. The tax for fire losses and the larger tax for the expenses of the insurance business as collected by the stock fire corporations have thus both been in excess of the direct tax levied for the state government.

EXPENSES OF OBTAINING THE BUSINESS

The largest item of expenses in the stock companies is the commissions and payments to agents in salaries and expenses, which for the five year period averages \$25.65 per \$100 premiums. This is an increase from the average of \$25.15 in 1909 to an average of \$26.30 in 1913. The stock companies of Wisconsin show a decrease from \$33.49 in 1909 to \$31.56 in 1913, averaging \$32.37. The stock companies of other states show an increase from \$25.55 in 1909 to \$26.61 in 1913, an average of \$25.97. The stock foreign fire companies show an increase from \$22.98 in 1909 to \$24.76 in 1913, an average of \$23.94.

The acquisition expense is thus considerably over one-half of the total expenses of the companies. The Wisconsin stock companies show the lowest expenses for rating, being 37 cents per \$100 premiums, the stock companies of other states following with 95 cents, and the foreign fire companies with \$1.24. The Wisconsin stock companies spend \$1.10 for inspections and fire patrol, against 91 cents spent by companies from other states, and \$1.29 by companies from foreign countries.

INSPECTION EXPENSE YIELDS BEST RETURNS

It will be noted that the companies from foreign countries spend more for ratings and inspections, and less for commissions, still making the aggregate expenses considerably less than that of the companies from this country. The stock companies of other states spend more for ratings and less for inspections than companies of this state, but spend considerably less for agents' acquisition expenses. The companies of this state spend the least for ratings and the most for agents' acquisition expenses. It thus appears that the older and better established foreign stock companies give greater service in ratings and inspections, and as a consequence obtain their business at a lower cost, and that this results in a very material ultimate saving to the companies. At the same time, both their ratio and the burning rate per \$100 premiums is materially less than that of the stock companies of other states, while it is not as low as that of the stock companies of Wisconsin, which, through the payment of a high agents' acquisition expense, obtain a highly selected class of business.

COMPARATIVE WISCONSIN OVERCHARGE ONLY PART OF PROBLEM

The foregoing comparisons clearly show that the premiums charged by the stock fire insurance corporations to Wisconsin are excessive. This may be corrected by such reductions as will fairly bring the rates of premiums to losses for Wisconsin to what it is elsewhere. Such correction should of course be made on the classes now overcharged. This, however, is only a part of the problem. The rates, as a whole, may be excessive or they may be inadequate, and this involves an inquiry into the profits, expenses and losses of the companies.

STOCK COMPANIES' PROFITS, EXPENSES AND LOSSES

The stock companies probably have the greatest control over their profits and a part of their expenses, and the least over other expenses and losses. Space will not permit a full discussion of all the questions involved, but attention should be directed to a few pertinent considerations. The element of profit in the premium is a small item in comparison with the expense element. It is, however, an important element to the stock business in that it necessarily is the inducement for putting the capital into the business. The control of the business, and especially of the expenditures, may to some extent be an added inducement.

STOCK FIRE INSURANCE IS PROFITABLE

The statements of underwriting profits and losses published by the companies might lead to the conclusion that they are losing money. Such is not the case. Even during the ten year period, including the San Francisco conflagration, the figures show that the companies as a whole have earned a good return on all the investment in capital and surplus. In these statements of underwriting profits and losses, premiums are compared with losses, expenses and increased reserve, and no account is taken of the interest earned on the assets. This is really the greatest source of profit. If companies can do the underwriting at a small or no loss, they are assured of a fair profit.

PROFITS COME FROM POLICYHOLDERS' UNEARNED PREMIUMS

The capital stock, the surplus, and the policyholders' unearned premium reserve, together are kept invested and yield from 3% to 5% net above investment expenses and losses and shrinkages in values. The surplus may be contributed or accumulated from past profits, and during recent years has been nearly double the capital stock. The policyholders' reserve has been nearly equal to the combined capital and surplus. The latter is really the property of the policyholder, and the earnings on nearly half of the assets are really a part of the policyholder's payments for his insurance. This reserve will average nearly equal to the annual premiums.

INVESTMENT GAIN DOUBLE INTEREST ON CAPITAL AND SURPLUS

Treating all the surplus as belonging immediately to the stockholders, together with the capital, it will be seen that they get interest on their own money and the interest on almost an equal amount of the policyholders' money, even though there is no gain on the underwriting. In most businesses a gain equal to double the rate of interest earned on all capital and profits would be considered satisfactory. In addition, the companies have ordinarily, and especially in recent years, earned an underwriting profit.

STOCK FIRE STATEMENTS OMIT INVESTMENT GAIN

The effect of this omission is best seen by an analysis of a statement of the National Board of Fire Underwriters summarizing the results of the past ten years. The statement follows:

"Premiums	\$2,675,312,651
Losses	1,502,508,435
Expenses	1,029,968,802
Increase in liabilities	159,610,657
Underwriting losses	16,775,237"

The statement omits the net investment income of about \$180,000,000, to which the interest earnings on the policyholders' unearned premiums contributed about \$90,000,000 during the ten years when the average capital was about \$80,000,000 and the average surplus about \$160,000,000.

AVERAGE 6% EARNINGS ANNUALLY DURING SAN FRANCISCO
CONFLAGRATION TEN YEAR PERIOD

The exact figures for practically the same stock fire insurance corporations reporting to Wisconsin for the ten years are:

Net premiums	\$2,445,697,711
Net losses paid	1,377,452,748
Increase in surplus	62,682,591
Dividends paid	\$176,368,258
Contributions to surplus.....	115,476,824
	60,891,434
Net dividends paid	60,891,434
Average capital stock	72,868,925
Average annual surplus	141,318,662

The average annual dividend including the San Francisco conflagration year, was thus 8.4% on the capital stock, or 2.8% on the combined capital and surplus. The average annual stockholders' net gain' (in net dividends paid and increased surplus) was 17% on the average capital stock, or 5.9% on capital stock and surplus.

During the ten year period the average annual stockholders' net gain (in net dividends and increased surplus) was 5.18% of the net premiums or 9% of the losses paid.

AVERAGE 10½% EARNINGS ANNUALLY DURING LAST FIVE YEAR
PERIOD

The more normal last five year period, 1909-13, shows largely increased profits, notwithstanding the great shrinkages in values of securities in 1913.

Net premiums	\$1,322,827,514
Net losses	681,893,514
Increase in surplus	48,651,596
Dividends paid	\$100,470,369
Contributions to surplus.....	20,747,466
	79,722,903
Net dividends paid	79,722,903
Average capital stock.....	79,643,543
Average annual surplus	166,760,492

During the five year period the average net annual dividend was 20% on the capital stock or 6.5% on the capital stock and surplus. The average annual stockholders' net gain (in dividends and increased surplus) was 32.2% on the capital stock or 10.7% on the combined capital stock and surplus.

During the five year period the same net gain to stockholders was 9.7% of the net premiums paid by policyholders or 18.8% of the losses paid to the insured.

During the year 1913, which was marked by great shrinkages in values, the figures are as follows:

Net premiums	\$278,971,152
Net losses paid.....	147,144,588
Increase in surplus.....	6,263,605
Dividends paid	\$23,491,620
Contributions to surplus	6,125,652
	<hr/>
Net dividends paid.....	17,365,968
Total capital stock.....	87,067,650
Surplus	173,531,231

During 1913 the net dividend was 19.9% on the capital stock, or 6.7% on the combined capital stock and surplus. The stockholders' net gain (in dividends and increased surplus) was 13.5% on the capital stock, or 4.3% on the combined capital stock and surplus. The same net gain to stockholders was 3.9% of policyholders' net premiums, or 7.5% of losses paid to the insured.

ADDITIONAL PROFIT IN INCREASE IN UNEARNED PREMIUMS

There is an added concealed profit in the unearned premiums. The calculations of the unearned premium makes no allowance for the fact that the larger part of the expenses in placing the insurance on the books of the company is paid when the policy is written, and that the risks can be reinsured for 60% to 80% of the unearned premiums, leaving a gain to the company on such reinsurance of 20% to 40% of the unearned premiums.

The New York Fire Investigation Committee estimated that the amount of this profit in the unearned premium, which would really go to increase the surplus, amounted on the average to 30% of the unearned premiums.

During the ten year period, the increase in unearned premiums was \$119,427,042. The 30% added profit would amount to \$35,828,112. This makes the total net gain to stockholders (in net dividends, increase in surplus, and the 30% increase of unearned premiums) \$159,402,130, or an average of 6.5% of the

net premiums paid by policyholders, or 11.6% of the net losses paid to the insured.

During the five year period, the increase in unearned premiums was \$49,227,148, on which the added profit on the 30% basis was \$14,768,144. This makes the total net gain to the stockholders \$143,142,643, or an average of 10.8% of the stockholders' net premiums, or 21% of the net losses paid to the insured.

The increase in unearned premiums for 1913 was \$11,280,033, which makes an added profit of \$3,384,010. This makes the total net gain to stockholders from all sources \$14,486,373, an average of 5.2% of the stockholders' net premiums, or 9.8% of the net losses paid to the insured.

REAL PROFITS TO STOCKHOLDERS

It thus appears that instead of judging the stock fire insurance business by the so-called underwriting profits and losses, put out by the insurance companies, the stockholders have on the whole fared remarkably well. As against an underwriting loss of .62% for ten years or a gain of 4% for 1913, the figures show a gain to the stockholders in dividends paid and in increase in their surplus for the ten year period of 17% on capital stock, or 5.9% on capital and surplus. For the five year period the figures show a gain of 32.2% on capital stock or 10.7% on capital and surplus, and for 1913, 13.5% on capital stock or 4.3% on combined capital and surplus.

COST TO THE POLICYHOLDER

The cost of the use of this stockholders' money to the policyholders appears from a comparison of the policyholders' net premiums with the net gain to stockholders, including the surplus concealed in increased reserve. For the ten year period this was 6.5% of the net premiums paid by policyholders, which increased for the last five year period to 10.8%. In 1913 it was 5.2%. As compared with the losses paid, the stockholders' gain for the ten year period was 11.6%, for the five year period 21%, and for 1913, 9.8%.

AVERAGE PROFITS EXCESSIVE—LARGEST COMPANIES' PROFITS
ENORMOUS

The foregoing comparisons of stockholders' gains to total stockholders' investment in capital and surplus show profits which would be considered very good for the most successful business, while this includes all the companies in the business during the years mentioned, successful and unsuccessful. The profits shown are therefore enormous as shown by the profits to capital stock, amounting for the ten year period to 17%, for the five year period to 32.2%, and in 1913 to 13.5%, on the average for all the companies. Disregarding the increase in surplus, the average annual dividend actually paid in the ten year period was 8.4%, in the five year period 20% and in 1913, 19.9%.

The ten year period includes insurance losses of \$150,000,000 in the largest conflagration the world has known. It is plain that these losses have been more than recouped. The year 1913 was marked by large losses in investments. While opinions may differ as to what may be reasonable and what may be excessive profits, there is no justification for public claim that the companies are losing money based on little understood statements of underwriting losses and gains which ignore the big element of interest earnings on policyholders' unearned premiums. The people are entitled to know the facts as to the entire business transactions of the companies, and may then form their own conclusions.

GREATEST PROFITS TO LARGEST COMPANIES OFFERING LEAST
PROPORTION OF PROTECTION

The argument is made that large profits should be allowed for the conflagration hazard. The figures disprove the claim that the large companies are carrying this burden. The fact is that the largest companies furnish no more than their proportion of security, and are taking the big end of the profits. An analysis of the thirteen largest stock companies in the United States and the two largest foreign companies, each having assets in excess of \$9,500,000, shows that these companies, doing about one-half the total business, absorb two-thirds of the profits.

A table and statement analyzing the situation of the largest companies is given hereafter. (See tables Nos. 9, 10, 11.)

EXPENSES

On the whole, the expenses of the stock fire insurance corporations are about 40% of the net premiums paid. In the order of the amount expended the expenses are: commissions and other payments to agents in salaries and expenses, home office expenses, taxes, fees and licenses, adjustments, rates and inspections. The taxes are a subject over which the companies have little control, and undoubtedly the small item of adjustment expenses, averaging 1.17% of the net premiums for the stock companies during the last five years cannot be materially changed. The amount expended for ratings during the same period also averages only 1%.

MORE SHOULD BE SPENT FOR RATINGS AND INSPECTIONS

Undoubtedly this amount could properly be increased in the interest of securing the fairest apportionment of fire insurance tax, and also of securing a better understanding by the insured of the hazards for which he pays. The item of expenses for inspections, averaging .44% for the five year period, is much smaller than it should be for efficient service. Even increased by the payments for fire patrol it is only 1%. As will appear hereafter, this item of inspections and prevention work should cover one of the most important services rendered in any insurance, and a material increase in this item no doubt would ultimately greatly reduce the cost of the insurance. No attempt will be made to analyze the home office expenses, though undoubtedly large economies could be effected in this item, especially along with a reduction of the acquisition cost.

EFFECTIVE INSPECTION SERVICE OF NEW ENGLAND MILL
MUTUALS

The expenditures of the New England Mill Mutuals for fire prevention work through inspections and surveys are strikingly large in comparison with their total expenses and losses. A table is given hereafter which shows that during 1913 the larger Mill Mutuals doing business in Wisconsin, collected in premiums \$11,481,659 and returned in dividends to policyholders \$9,392,415, making the net policyholders' payments, omitting

interest, \$2,089,244. The expenses for inspections and surveys were \$367,917, or an average of 17.61% of the policyholders' net payments. (See table No. 8.)

INSPECTIONS THE REAL SERVICE TO POLICYHOLDERS

The expenditures for inspections have ranged from one-seventh to more than one-half of the losses paid. Many of these policyholders feel that they pay the premiums as much for the inspections as for the indemnity. Experience has abundantly demonstrated that this service pays. This applies particularly to sprinklered business and the mutual practice has now been copied to some extent by the stock companies. Notwithstanding differences in the property covered, a comparison of the 17.61% expended by the mill mutuals with the 2% expended by stock companies for ratings and inspections indicates the direction in which stock company expenses must be changed to best serve policyholders.

EXPENSE OF OBTAINING THE BUSINESS

The commissions on payments to agents are considerably over one-half of the total expenses of the stock companies. For the five year period this averaged \$25.65 annually per \$100 premiums. This increased from \$25.15 in 1909 to \$26.30 in 1913. The stock companies of Wisconsin, which paid \$33.49 in 1909, decreased to \$31.56 in 1913, averaging \$32.37. The payments to agents in stock companies of other states show an increase from \$25.55 in 1909 to \$26.61 in 1913, an average of \$25.97. The stock foreign companies show an increase from \$22.98 in 1909 to \$24.76 in 1913, an average of \$23.94 per \$100 of net premiums. Tables giving the figures for each class of company by years will be found hereafter. (See table No. 7.)

This is paid to get the business. Some of the business comes to the agent. The rest he solicits. He writes the policy and collects the premium. He makes changes and keeps track of expirations so that the insured may be protected and that he may hold the business when it is to be renewed. In addition, the agent makes some inspections and assists in some ratings.

EXCESS ACQUISITION EXPENSE DOES NOT BENEFIT PUBLIC NOR
REPAY AGENT

With fire insurance in universal use and practically compulsory and the rates generally established and maintained by the companies in coöperation, it is doubtful whether the public receives a benefit from the work of the agent corresponding to the expense. The trouble is not that the agent gets too much for his work, but that under the present system much of his work must be misdirected. The system of commission payments, which puts a bonus on the volume of insurance premiums, does not of itself tend to encourage either the reduction of rates or the reduction of the expenses and the losses which make up the rate. The present tendency towards continued multiplicity of the number of agents leads to a demand all the time for higher and higher commissions, which attracts more of the unfit, furnishes less and worse service, and increases the cost to the policyholder.

COMMISSIONS AND QUALIFICATIONS

The continued increase in the rate and volume of commissions merits serious attention. The companies themselves have attempted to deal with this through agreements which, until recently, unfortunately have not applied to the larger cities. Commissions are now being reduced by agreement in the larger cities, but city commissions have been kept very considerably in excess of those throughout the rest of the country, so that while the commissions throughout the country are generally 15%, 20% and 25%, they are in many of the larger cities still 20%, 25% and 30%, or more.

It is natural that agents should oppose reductions in commissions. On the other hand, the agents have generally favored restrictions upon the number of agents and the requirement of competency and qualifications from those who act as agents. The reason is not so apparent why companies' managers and state agents should oppose such requirements. In neither group is there a general agreement. The consequence is that little is accomplished toward remedying the situation, and there is a growing feeling that present tendencies will continue until checked by legislation.

QUALIFICATIONS FOR AGENTS

The public is vitally interested in having the business of fire insurance transacted by qualified agents. If the insurance is not properly written, the property owner may not be fully protected and disputes and litigation are likely to result. Furthermore, the policyholder buys, or should buy along with his insurance, service looking toward the prevention of fires. It is plainly a part of the duty of the agent to see that the policyholder has this service, and to personally contribute his part. A committee of the National Convention of Insurance Commissioners is investigating this question and it is expected that recommendations for uniform legislation will be made in time for introduction into the sessions of the legislature meeting in 1915, and it is the plan of this department to try to secure such a law at the coming session of the legislature.

UNITED STATES SUPREME COURT UPHOLDS REGULATION OF FIRE INSURANCE RATES

When the enactment of a law to regulate fire insurance rates was before the last legislature, it was urged in opposition that this could not lawfully be done by the state. This is not now open to question. The right of the state to regulate fire insurance rates was definitely upheld by the Supreme Court of the United States in the case of German Alliance Insurance Company v. Kansas, 24 U. S. Sup. Ct. Rep. 612, decided April 20, 1914. The court there held that the business of fire insurance is so far affected with a public interest as to justify legislative regulation of its rates.

In discussing the question the court said:

INSURANCE NOT PRIVATE, INVOLVES PUBLIC INTEREST.

"To the contention that the business is private we have opposed the conception of the public interest. We have shown that the business of insurance has very definite characteristics, with a reach of influence and consequence beyond and different from that of the ordinary businesses of the commercial world, to pursue which a greater liberty may be asserted. The transactions of the latter are independent and individual, terminating in their effect with the instances. The contracts of insurance may be said to be interdependent. They cannot be regarded singly, or isolatedly, and the effect of their relation is to create a

fund of assurance and credit, the companies becoming the depositories of the money of the insured, possessing great power thereby and charged with great responsibility. How necessary their solvency is, is manifest. On the other hand, to the insured, insurance is an asset, a basis of credit. It is practically a necessity to business activity and enterprise. It is, therefore, essentially different from ordinary commercial transactions, and, as we have seen, according to the sense of the world from the earliest times,—certainly the sense of the modern world,—is of the greatest public concern. It is therefore within the principle we have announced.

“The principle we apply is definite and old, and has, as we have pointed out, illustrating examples. And both by the expression of the principle and the citation of the examples we have tried to confine our decision to the regulation of the business of insurance, it having become ‘clothed with a public interest,’ and therefore subject ‘to be controlled by the public for the common good.’”

INSURANCE CONTRACTS, RISKS AND INVESTMENTS ALREADY REGULATED.

“It is oftener the existence of necessity rather than the prescience of it which dictates legislation. And so with the regulations of the business of insurance. They have proceeded step by step, differing in different jurisdictions. If we are brought to a comparison of them in relation to the power of government, how can it be said that fixing the price of insurance is beyond that power and the other instances of regulation are not? How can it be said that the right to engage in the business is a natural one when it can be denied to individuals and permitted to corporations? How can it be said to have the privilege of a private business when its dividends are restricted, its investments controlled, the form and extent of its contracts prescribed, discriminations in its rates denied, and a limitation on its risks imposed? Are not such regulations restraints upon the exercise of the personal right—asserted to be fundamental—of dealing with property freely, or engaging in what contracts one may choose, and with whom and upon what terms one may choose?”

INSURANCE RATES ARBITRARY AND MONOPOLISTIC.

“We may venture to observe that the price of insurance is not fixed over the counters of the companies by what Adam Smith calls the higgling of the market, but formed in the councils of the underwriters, promulgated in schedules of practically controlling constancy which the applicant for insurance is powerless to oppose, and which, therefore, has led to the assertion that the business of insurance is of monopolistic character and that ‘it is illusory to speak of a liberty of contract.’ It is in the alternative presented of accepting the rates of the companies or refraining from insurance, business necessity impelling if not compelling it, that we may discover the inducement of the Kansas statute; and the problem presented is whether the legislature could regard it of

as much moment to the public that they who seek insurance should no more be constrained by arbitrary terms than they who seek transportation by railroads, steam, or street, or by coaches whose itinerary may be only a few city blocks, or who seek the use of grain elevators, or to be secured in a night's accommodation at a wayside inn, or in the weight of a 5 cent loaf of bread. We do not say this to belittle such rights, or to exaggerate the effect of insurance, but to exhibit the principle which exists in all and brings all under the same governmental power."

EFFECT OF DECISION

The effect of this decision clearly is to place fire insurance rates on the same basis as the rates of railroads, telephone, gas, light, and other utility companies. The decision also marks a great advance in the position it takes in recognizing the fallacy of the anti-compact, anti-trust and other anti-coöperative laws, and that the economical and efficient conduct of the business of insurance requires full coöperation between the companies.

UNIFORM LAWS ON FIRE RATEMAKING

The National Convention of Insurance Commissioners has for over a year been at work upon the question of formulating a bill for uniform legislation regarding the regulation of fire insurance rates. A special committee of the commissioners have given to the question much time and study, and several hearings and conferences with leading representatives of all classes of companies have been held. These hearings have developed a marked distinction in the attitude on this question in the Mississippi Valley states and in the Eastern states. In the Eastern states the rates are made by ratemaking bureaus directly owned and controlled by the companies. The Mississippi Valley states quite generally have laws prohibiting compacts and agreements on the part of the companies with regard to rates. As a result, rates have been made by so-called independent raters.

Attempts to regulate rates by the state have gone to the extent of substituting for the anti-compact laws the right on the part of the state to review the rates made by the companies; to order the removal of discriminations; to prevent removal of dis-

criminations by increase in the rate unless the increase is approved; to fix the rate to be collected; and in the case of Texas, to the making of all the rates in the first instance by the state.

After a thorough investigation, the National Convention of Insurance Commissioners has just recommended to the legislatures meeting in 1915, six uniform bills for the regulation, by the state, of fire insurance rates and rate-making. These recommendations and bills are printed hereafter on pages lxxxii—xciv.

RATE-MAKING BY LOCAL AGENTS' BOARDS

The law providing for this is an anomaly and is peculiar to Wisconsin. It makes possible a coercion of all companies and agents into membership in the board, and enforces a compact trust rate from which neither the companies nor the property owners have any appeal. As witnessed in the case of dwelling house rates, it has been a means of exacting from the great mass of the people excessive insurance premiums. In all the experience in Wisconsin, it is evident that only the exceptional large insurer, giving special attention to the subject, has been able to secure any advantages in reduction of his insurance rates through the local boards. A change in this system was recommended by the legislative committee of 1912. It cannot be made too promptly in the interests of the people of Wisconsin.

LEGISLATION REQUIRED

Summarized, the legislation necessary to meet the situation is:

1. The abolition of the power of local boards to make rates.
2. Authority to the commissioner of insurance to make examinations and report upon ratemaking bureaus.
3. A requirement that all companies be members of some ratemaking bureau.
4. A prohibition of discrimination in rates, permitting, however, any company to vary from all the rates or the rates upon any class of risks by such percentage as it may fix in a notice filed in advance with the bureau.
5. A prohibition of all agreements between companies with regard to rates or practices other than such as are in writing

and filed with the bureau, with authority to the commissioner of insurance to nullify by disapproval any agreement contrary to public interest.

6. Authority to the commissioner of insurance to review any rate, and after hearing subject to court review, to order the removal of discrimination or to fix the proper rate.

RAILROAD COMMISSION PROCEDURE PROPOSED

The proposed legislation is more fully stated in the outline for uniform legislation printed hereafter. This should be supplemented by such provisions as to administration and court procedure for Wisconsin as will make the practice conform to that which has been so successfully worked out and used in regard to the Railroad Commission of Wisconsin.

LOSSES AND FIRE PREVENTION

Under present conditions it is undoubtedly true that companies have very little, if any, control over losses. It is for the payment of the losses that the business is conducted. Whatever reduces the losses should therefore reduce the cost of the insurance or premiums.

If fires could be wiped out altogether, there would be no need of fire insurance. However, as long as fires occur, even though the number and the loss is greatly reduced, there will be need of fire insurance to distribute the loss. The carrying of insurance will continue and is an absolute necessity.

The fire loss is an economic waste. Insurance repays nothing. It merely distributes the loss. Furthermore, there is nearly always a loss of property and an interruption to business, and possible loss of life, which is not compensated by the insurance. It follows that a sound governmental policy must not alone encourage insurance and insist on strict economy in expenses and moderate profits, but see that the fire waste is reduced to the minimum.

FIRE PREVENTION

It is cheaper to prevent fires than to pay losses. Fires are prevented by care. This care is merely good housekeeping. Except in a conflagration, construction has little to do with it,

and even the faults of poor construction can be largely overcome by the care incident to good housekeeping and keeping property in good condition.

THE REMEDY

The first thing to be done in dealing with the problem of fire losses is to obtain as full and exact knowledge, as possible, of the causes of fires, the extent of probable loss, and the possibility of their prevention. A controversy has long been on between underwriters and particularly between the underwriters and the National Convention of Insurance Commissioners with regard to the compiling or furnishing by the companies of classified loss statistics.

UNIFORM CLASSIFICATION ADOPTED

Through the joint action of the National Convention of Insurance Commissioners, the State Fire Marshals' Association, and the National Board of Fire Underwriters, a classification list and method of gathering statistical data has been formulated and adopted. The National Board of Fire Underwriters is preparing to do the work incident to the gathering, tabulating and reporting such statistics as may be desired by the states and by companies, rating associations and bureaus. On the plan proposed it is intended to secure reports of fire losses and of amounts of insurance written in each class, and to bring together and tabulate these reports for all the companies and for the United States.

CONTINUED WORK NECESSARY

This classification is wisely restricted to a few classes. While it is now based mainly on occupancy, no doubt it will gradually develop into a close analysis of the hazards causing the losses. A permanent provision should be made for continually revising and perfecting the schedule of classification to make it of the greatest possible value for the location of fire hazards and the prevention of fires as well as for the testing of the rates and charges for the insurance.

PUBLIC WANT WORK WELL DONE

In this work the correctness of the original data is of the greatest importance. As discussed elsewhere, this data can best be furnished through the assignment of the property to the proper class in connection with surveys and inspections for ratings and perhaps fire prevention. The public will have this work done and it must be well done. The results must be made intelligible and freely placed before the public. If the companies will do it in coöperation in connection with other work, no doubt they can at this time most readily and economically furnish the necessary machinery. They should have hearty official coöperation. If they fail, the public must do it for themselves.

FIRE PREVENTION LAWS

Beginning with the year 1911, there has been a very considerable agitation throughout the country, and especially in Wisconsin, in favor of fire prevention as a means of reducing the fire and insurance losses. A special legislative committee which conducted public hearings during 1911 and 1912 directed special attention to this subject. Legislation enacted pursuant to its recommendation at the session of 1913 resulted in the immediate establishment of a system of effective periodical inspections by the state fire marshal through the fire chiefs in all cities and villages. The public attention directed to the subject, and especially the recurring inspections, have greatly improved conditions and removed temporary hazards, such as accumulation of rubbish, defective wiring, flues, chimneys and other carelessness which lead to the great mass of fires.

FIRE DEPARTMENT INSPECTIONS

Wisconsin is the only state which has a general law requiring periodical inspections throughout all cities and villages in the state. In the enforcement of this law there has been the most cordial coöperation on the part of the fire departments. The effect is already marked with regard to business house-keeping and care, and the work has undoubtedly had the effect of saving hundreds of thousands of dollars in fire losses.

To the credit of the fire departments it should be said that this work has been done in most cases without additions to the force or increase in the expenses to the cities. This means that the cities are getting a greatly increased value for the money expended upon their fire departments. As the returns from this work become more apparent and more fully understood by the people, there is no doubt that city councils will generously support and increase the appropriations made for the work. It is cheaper to prevent fires than to put them out. The community is also richer for every fire prevented. Business is more secure and certain, not to speak of property and life.

If the work of inspection be thoroughly done, and a consistent program for reducing the fire hazard be formulated and carried out, as time and the means available will permit, the fire losses will not alone be reduced but the demand for equipment will be materially reduced. Not the least advantage will be that the increased interest in city planning and better buildings will make for more permanent, healthier and better cities, attracting and benefiting residents and visitors alike.

FIRE DEPARTMENT DUES

One of the changes making possible the progress in inspections in Wisconsin is the payment of fire department dues by the companies to the cities and villages through the state. By this means the local cities and villages are relieved wholly from any expenses connected with the collection of these dues, and the dues are paid in a lump sum to the local treasurers.

The state fire marshal is required to certify to the commissioner of insurance the cities and villages which maintain the fire department required by law. Fire department dues are collected for all such cities and villages, and further certification is required of all departments making the periodical inspections required by the law. If any department fails to make such inspections, the fire department dues are withheld for that year to be expended under the supervision of the state fire marshal for inspections for such city or village.

During the past year 315 cities and villages shared in this fund, amounting in all to \$127,762.23. The amount was 2% of the gross premiums paid. The amounts for the larger cities

and villages throughout the state are sufficient ordinarily to more than wholly provide for the cost of the inspections. While these funds are quite generally paid into a pension or relief fund, this makes it no less a payment to the city in that payments to such fund really relieve the city from the burden of making an equivalent contribution for the same purpose. The largest amounts paid for the year are:

City	Premiums Paid	Dues
Milwaukee	\$2,091,745.90	\$41,834.97
Superior	398,987.94	7,979.48
Racine	199,657.62	3,992.51
Madison	164,191.29	3,284.12
Oshkosh	160,156.28	3,202.63
Green Bay	134,435.76	2,688.82
Sheboygan	133,455.07	2,668.85
La Crosse	116,667.85	2,333.32
Wausau	104,451.65	2,089.12
Fond du Lac	97,662.31	1,953.00
Manitowoc	90,796.54	1,815.89
Kenosha	87,094.16	1,741.84
Eau Claire	87,026.71	1,740.54
Marinette	84,752.55	1,695.03
Appleton	73,865.39	1,476.42
Janesville	73,265.66	1,465.32
Merrill	55,980.05	1,119.29
Edgerton	55,508.66	1,110.09
Beloit	55,056.75	1,100.84
Ashland	53,739.60	1,074.73
Antigo	49,373.69	987.49
Watertown	48,150.39	962.96
Waukesha	44,668.62	893.54
Rhineland	37,076.61	741.48
Marshfield	36,927.99	738.46
Chippewa Falls	36,870.40	737.43
Stevens Point	34,588.77	691.72
Grand Rapids	33,991.03	679.50
Oconto	27,710.42	554.14
Deaver Dam	26,976.21	540.15
Stoughton	26,598.40	531.86
Pt. Washington	25,655.56	513.11

PREMIUMS AND LOSSES IN CLASSES OF CITIES

Beginning with the year 1911, the fire insurance companies have been required to report to the insurance department separately, the premiums and losses for each city and village in the state entitled to fire department dues. The department has compiled these reports for each city and village for the years 1911, 1912 and 1913, and the totals for the three years with the ratio of losses and premiums, and the annual average per capita loss for the three year period. This table is printed hereafter.

The period covered is naturally too short to give any reliable information with regard to the general loss ratio in any individual city or village. However, it is certain the table will be very interesting to citizens of different cities and villages as a comparison between premiums and losses, and as an encouragement to bettering conditions toward the reduction of losses.

Summarized, this compilation for the three year period by classes of municipalities gives interesting data as shown by the following table :

Summary of tables showing the total premiums and losses by classes in cities and towns for the years 1911-1912-1913.

Kind of cities or towns.	Total premiums.	Total losses.	Ratio losses to premiums.	Average annual loss per capita.	Population 1910.
Milwaukee.....	\$6,257,101	\$2,696,781	43.1	\$2.41	373,857
Cities over 25,000 except Milwaukee.....	3,835,794	1,286,765	33.55	1.96	218,930
Cities between 5,000 and 25,000 ...	4,272,444	1,598,383	37.41	1.88	282,780
Cities between 1,500 and 5,000.....	2,805,219	1,242,539	44.3	2.18	189,921
Below 1,500 in fire department districts.....	2,019,813	1,183,466	58.57	3.10	127,162
Total.....	\$19,191,371	\$8,007,934	41.73	\$2.24	1,192,650
Outside fire department districts except town mutuals.....	\$4,692,514	\$1,964,748	41.87	\$2.56	255,575
Town mutuals.....	2,847,964	2,370,563	83.25	.89	885,635
Total outside fire department districts.....	\$7,540,478	\$4,335,311	57.49	\$1.27	1,141,210
Grand total.....	\$25,731,849	\$12,343,245	46.17	\$1.76	2,333,860

The period is rather too short, especially in view of the territory covered, for any very definite conclusion. The figures seem to indicate that, excepting Milwaukee, where the values are higher and more congested, the larger cities in the state, with their superior fire and police protection, show proportionately the best record with regard to losses, and that the record grows worse with the smallest cities. While the experience for the property outside of fire department protection is decidedly better, the record for farm property shows a high loss ratio, but this is directly due to the very low rates charged by farmers' town mutuals.

FIRE PROOFING OUR CITIES

The congested parts of our cities can be made conflagration and fire proof immediately. A complete sprinkler equipment will do this for an entire city district the same as it now does this for an entire mercantile or manufacturing plant. The whole cost is ordinarily repaid from the reductions in the insurance premiums during four to eight years. An investment would be considered good anywhere that pays for itself in this time and yields an equal profit each year afterwards. This has the added advantage of giving practical immunity from business interruptions and loss of property and life by fire.

There is no financial, physical or engineering reason why this should not be done. Every interest of the property owner makes it desirable. There are two reasons why it has not been done. One is indifference and lack of information on the part of property owners and the public. The other is the perhaps largely unconscious opposition of those who handle the large insurance premiums which would be cut to half or one fourth, or even less, by such change.

SPRINKLER EQUIPMENT

Sprinkler equipment is a system which automatically throws water upon any fire starting in a building. Ordinarily this water is carried from a tank and the city mains through parallel piping under the ceiling to sprinkler heads so placed as to be from 8 to 10 feet apart each way. These heads open by the melting of a fusible metal at about 150° F. immediately extinguishing any fire below. The effect is to make a building properly equipped and protected practically fire proof provided the equipment is kept in order.

This equipment may now be seen in the larger stores and factories, most of which are now so equipped. For forty years the New England Factory Mill Mutuals have confined their insurance almost wholly to sprinklered properties. Their rate of loss is about 5 2/3 cents per \$100 at risk, as compared with a general loss rate of 49 cents on all property in the United States. Before sprinklers were installed, the losses on cotton mills and other property insured by these companies were so great as to

make them unprofitable at rates from \$1.00 to \$3.00 or even higher.

Sprinklered risks are now written by the Mutuals at rates which, omitting the element of interest on the deposit premium, run as low as 4 cents per \$100, and stock companies are taking the sprinklered risks on rates ranging down to 15 cents and 12 cents, or even to 8 cents per \$100. Against this, the average insurance premium rate for all property throughout the United States is 97 cents per \$100, and the average rate for all property throughout Wisconsin is \$1.04 per \$100.

EQUALLY EFFECTIVE AND ECONOMICAL FOR SMALL PROPERTIES

The advantages of sprinkler equipment are not confined to large properties. To make the supply of water certain at all times, there must be two sources of water supply, to provide which becomes comparatively expensive for small properties. The city water main ordinarily furnishes one source of supply. The other is secured from a tank placed above the highest line of sprinklers, or from air pressure tanks or specially designed pumps. Sprinkler protection may be made as effective and as economical for small properties as for large properties by the cooperation between adjoining owners in providing the additional water supply from a common source.

ENTIRE CONGESTED DISTRICT MUST BE COVERED

Such equipment should cover the entire congested section of a city. If no fire can get a start, there will be no considerable losses and no conflagrations. To secure this result, the equipment must be standard two source, properly installed and efficiently and regularly inspected, so that it shall be in good working order to catch any incipient fire. It must cover every part of the district. It must also be protected against extraordinary exposure fires from outside the district. Such other changes and improvements as necessary will inevitably come about along with such installation. Thorough inspections and the resulting greater care should reasonably reduce the number of fires and the amount of losses by one-half. Sprinkler pro-

tection goes further, in that it is designed to catch every fire and practically eliminate losses. In this respect it is even more effective than the best fire proof construction which does not prevent the burning of combustible contents. It does not wait for the slow process of rebuilding. Its benefits follow immediately and apply to all classes of buildings and to the contents.

MILWAUKEE SHOULD BE SPRINKLERED

Milwaukee pays fire premiums exceeding \$2,000,000 per year. The larger part comes from the congested district. Some of this is already sprinklered. More will naturally be sprinklered within a few years. It is not a great additional step to sprinkler all the rest. The savings in insurance premiums alone will pay for all the cost in a few years. Large financial corporations are installing and selling these equipments to property owners for the savings in insurance premiums during four to eight years.

INVESTIGATION TO SAVE OVER \$2,750,000 PROPOSED

The city of Milwaukee could spend money to no better advantage than for a thorough investigation of this problem by the most competent engineers obtainable. The cost of one such investigation would be a trifling amount compared to the annual charge of nearly \$750,000 now spent for the fire department, over \$2,000,000 paid for fire insurance premiums, and the inconveniences and loss of life and property involved in an annual \$1,000,000 fire loss.

SUPPORT FIRE CHIEF, SPRINKLER BASEMENTS

The chief of the fire department of the city of Milwaukee has already urged the sprinklering of all basements. Without doubt this would prevent the larger number of fires. It certainly would wipe out the larger amount of losses. It would also prevent the injuries and loss of life so frequent in basement fires. While Sub-Standard equipment is not recommended, a single source of supply connected direct with the city

main would be very inexpensive and comparatively efficient. Considering the small expense, it would probably be met through savings in insurance premiums in even less time than indicated above for a complete equipment.

ALL CITIES AFFECTED, STATE INTERESTED

The problem is one affecting all the cities in the state, and as the cost of this fire waste, the expense of insurance and fire department and other protection, is added to the price of everything made and sold, such investigation might very properly be made through a special committee of the legislature with ample authority and appropriation for the purpose. The most thorough investigation might be secured through the cooperation of the state and the cities for this purpose.

CERTAIN TO COME WHEN UNDERSTOOD

All that is needed to bring this about is a thorough understanding on the part of property owners and the public of its practicability and advantages. If the problem and its importance is understood, no legal questions will stand in the way. The time will come, if not here, when the property owner who fails to avail himself of recognized protection against fire must answer to his neighbor in damages for fire spreading from his property. When the advantages are understood there will be none to object. There is no law against what all want for the benefit of all.

SHINGLE ROOF AN UNNECESSARY DANGER

Another problem which particularly affects Milwaukee, but which also is serious in many other cities in the state, is that of the combustible shingle roof. Were this eliminated, the chances of a conflagration would be largely removed from the residence districts of our cities. The advance in building material has in recent years been such that noncombustible roofs can now be provided at a very slight addition in cost to the cost of shingle roofs. In fact, considering the cost of up-keep, the cost would probably be less than otherwise.

CONSOLIDATION OF FIRE PREVENTION WORK

A consolidation of the offices of oil inspector and state fire marshal with the department of insurance was recommended by the Legislative Fire Insurance Investigating Committee of 1912, with a view of bringing together the effective agencies for fire prevention. The reasons then urged for making such consolidation still exist. The use of the money now collected for oil inspections for the purpose of the Fire Marshal Department would make possible the wiping out of the present fire marshal tax of the fire insurance companies. There is no necessity or justification for this tax. The burden of the fire prevention work should be borne in common by all property, insured and uninsured. Furthermore, the moral support which the citizen will give to fire prevention work is likely to be more hearty and effective where it is broadly understood to be for the general purposes of the state and of the community rather than for the benefit of the fire insurance companies. Unfortunately, the latter is the inference which is largely drawn from the present method of having the Fire Marshal's office supported by a special tax on the companies.

THE DEPARTMENT REPORTS

The allowance for printing provided in the appropriations for the insurance department was found to be insufficient under the new printing contract for the printing of the report in the old form. It was therefore necessary to reduce the space allowed to each company in printing its annual statement. The new form of printing the annual statements is therefore used for a considerable number of the companies in this volume. A comparison of the new form with the old form will, it is believed, convince companies and others using the report that the change is a desirable one, besides resulting in considerable economy in the expense of the department.

PREVENTION REDUCES INSURANCE

Summarizing the situation in Wisconsin with regard to fire insurance:

The people of Wisconsin pay much more than their just share

of the premiums collected by stock fire insurance corporations throughout the United States.

Losses in Wisconsin are being reduced more rapidly than premiums.

Wisconsin leads in fire prevention work, promising still greater reductions in losses.

The stock fire insurance business has been profitable to its stockholders, even through the ten year period including the San Francisco conflagration in 1906.

Dividends, profits and gains have constantly increased since 1906.

Continuance of present conditions will yield excessive profits in the future.

The fifteen largest companies transact half of the business and take two-thirds of the dividends, profits and net gain.

Expenses are excessive and are increasing.

Too little money is spent for ratings and inspections to prevent fires.

Too much money goes for commissions and acquisition expenses. This is growing. The policyholder does not get value for his money.

Fire prevention work, to be permanent, must be recognized by a reduction of premiums, including expenses and profits, to keep pace with reductions in losses.

The right of the state to regulate fire insurance rates has recently been put beyond question by the United States Supreme Court.

States must supervise and regulate the making of rates.

The companies and departments should cooperate in providing data as to losses and hazards, necessary both for rate-making and for fire prevention work.

Cities can be made practically fire-proof on eight year's savings in insurance premiums.

COOPERATION NEEDED, NOT CONTROVERSY

The foregoing may seem a severe indictment of the stock fire insurance corporations. It is not so intended. It is indeed a severe arraignment and criticism of the methods by which the business of fire insurance is transacted, but the blame for these

methods cannot be laid at the door of any particular class or classes of companies or of public officials or of the people. It is chargeable largely to the controversies over ratemaking which have resulted in the anti-trust, anti-compact and anti-coöperative laws of different states, and the attempts of companies and even of the people, directly or indirectly, to avoid compliance with archaic and uneconomic laws.

KNOWLEDGE OF CONDITIONS NECESSARY

A knowledge of the facts heretofore summarized is necessary to an understanding of the present conditions. An appreciation of these facts is also necessary to meet the arguments of the stock companies with regard to supervision of fire insurance rates by the state. The companies object to such supervision because they say that it is unnecessary and that rates are sufficiently regulated by competition. However, they denounce any failure to adhere to the fixed rates as rate-cutting, a discrimination, and endangering the solvency of the company. Then again they object on the ground that any regulation of rates necessarily implies the reduction of rates.

PEOPLE ENTITLED TO KNOW AND TO RULE

The foregoing showing would plainly indicate that some action is necessary. Granting to companies the right of coöperation in ratings and in practices, and especially in the collection of the rates, no one can question the right of the state and of the people to full information with regard to the results. No one who recognizes such right of coöperation, investing the business of insurance in the highest degree with a public interest, can question the right of the state and of the people to regulate rates made or collected in coöperation or under agreements between the companies.

THE FUTURE OF FIRE INSURANCE

The business of fire insurance now occupies in the United States, in respect to the amount of money handled, an importance greater than ever before and wholly unknown in other

countries. This situation is not to our credit, nor will it continue indefinitely. It is probable that the volume of premiums will in the future tend to decrease rather than to increase. From a public standpoint, this is highly desirable. These facts must be taken into account.

HERMAN L. EKERN,
Commissioner of Insurance.

See recommendations of Legislation by National Convention of Insurance Commissioners on pages lxxxii to civ.

Text Table No. 1.

WISCONSIN BUSINESS.

TABLE OF NET PREMIUMS AND NET LOSSES AND RATIO OF LOSSES TO PREMIUMS 1904 TO 1913 INCLUSIVE AND FOR THE FIVE YEAR PERIODS 1904-1908 AND 1909-1913.

	1904			1905			1906		
	Pre-miums.	Losses.	Ratio	Pre-miums.	Losses.	Ratio	Pre-miums.	Losses.	Ratio
Stock Companies:									
Of Wisconsin...	\$458,022	\$151,883	33.2	\$485,150	\$133,905	36.3	\$458,905	\$131,965	28.8
Of Other States.	4,131,312	1,758,350	42.6	4,497,226	1,965,082	43.7	4,532,665	1,685,885	37.2
Foreign Fire....	1,356,662	627,647	46.2	1,327,701	581,334	43.8	1,371,732	556,868	40.6
Sub-total	5,945,996	2,537,880	42.7	6,310,077	2,680,321	42.5	6,363,302	2,374,718	37.3
Foreign Marine.	21,005	17,528	83.5	10,717	15,968	149.0	53,610	20,104	37.5
Lloyds									
Total	5,967,001	2,555,408	42.8	6,320,794	2,696,289	42.7	6,416,912	2,394,822	37.3
Mutual Companies:									
Of Wisconsin...	24,971	14,245	57.0	28,325	21,689	76.6	41,681	16,681	40.0
Of Other States.	106,583	28,368	24.7	117,661	69,691	59.4	134,052	97,604	72.9
City & Village..	178,196	101,634	57.0	284,234	153,502	54.0	358,395	199,262	55.6
Sub-total	309,750	144,247	46.6	430,220	244,882	56.9	534,128	313,547	58.7
Farmers	483,629	403,861	83.5	585,733	486,475	83.0	571,924	452,164	79.1
Total	793,379	548,108	69.1	1,015,953	731,357	72.0	1,106,052	765,711	69.2
Grand Total	\$6,760,380	\$3,103,516	45.9	\$7,336,747	\$3,427,646	46.7	\$7,522,964	\$3,160,533	42.0

Text Table No. 1—Continued.

	1907			1908			Five Year Period		
	Pre-miums	Losses.	Ratio	Pre-miums.	Losses.	Ratio	Pre-miums.	Losses.	Ratio
Stock Companies:									
Of Wisconsin..	\$491,022	\$144,619	29.5	\$557,089	\$188,164	33.8	\$2,450,188	\$750,536	30.6
Of Other States	4,895,840	1,867,382	38.1	5,061,706	2,478,771	49.0	23,118,749	9,755,470	42.2
Foreign Fire..	1,386,801	635,576	45.8	1,361,969	647,374	47.5	6,804,865	3,048,799	44.8
Sub-total ...	6,773,663	2,647,577	39.1	6,980,764	3,314,309	47.5	32,373,802	13,554,805	41.8
For'gn Marine	60,257	34,442	57.2	49,273	15,475	31.4	194,862	103,517	53.1
Lloyds	13,194	2,482	18.8	16,784	7,306	43.5	29,978	9,788	32.6
Total	6,847,114	2,684,501	39.2	7,046,821	3,337,090	47.4	32,598,642	13,668,110	41.9
Mut. Companies:									
Of Wisconsin..	43,958	24,772	56.3	41,764	16,461	39.4	180,699	93,848	51.9
Of Other States	123,206	84,111	68.3	120,965	67,709	56.0	602,467	347,483	57.7
City & Village	407,357	201,525	49.5	549,041	318,771	58.1	1,777,223	974,694	54.9
Sub-total ...	574,521	310,408	54.0	711,770	402,941	56.6	2,560,389	1,416,025	55.3
Farmers	646,957	500,666	77.4	593,668	469,545	79.1	2,881,911	2,312,711	80.3
Total	1,221,478	811,074	66.4	1,305,438	872,486	66.9	5,442,300	3,728,736	68.5
Grand Total	\$8,068,592	\$3,495,575	43.3	\$8,352,259	\$4,209,576	50.4	\$38,040,942	\$17,396,846	45.7

Text Table No. 1—Continued.

	1909			1910			1911		
	Pre-miums.	Losses.	Ratio	Pre-miums.	Losses.	Ratio	Pre-miums.	Losses.	Ratio
Stock Companies:									
of Wisconsin.....	\$551,530	\$153,307	27.8	\$568,953	\$178,562	31.4	\$661,805	\$189,448	31.5
of Other States....	5,080,850	2,099,773	41.3	5,057,575	2,999,036	59.3	5,092,170	2,640,312	51.9
of Foreign Fire...	1,341,710	614,724	45.8	1,390,389	698,470	50.2	1,454,599	746,262	51.3
Sub-total....	\$6,974,090	\$2,867,804	41.1	\$7,016,917	\$3,876,068	55.2	\$7,148,574	\$3,576,022	50.0
Foreign Marine...	40,676	25,875	63.6	37,809	37,396	98.9	33,685	6,409	19.0
Lloyds.....	13,756	7,340	53.3	22,300	20,102	90.1	32,102	10,943	34.1
Total.....	\$7,028,522	\$2,901,019	41.3	\$7,077,026	\$3,933,566	55.6	\$7,214,361	\$3,593,374	49.8
Mut'al Companies:									
of Wisconsin.....	\$40,891	\$22,246	54.4	\$46,915	\$37,852	80.7	\$91,562	\$56,025	61.2
of Other States....	120,387	94,125	78.2	138,085	126,822	91.9	114,578	100,426	87.6
City and Village.	550,969	242,536	44.0	602,931	359,762	59.7	437,917	303,516	69.3
Sub-total....	\$712,247	\$358,907	50.4	\$787,931	\$524,436	66.6	\$644,057	\$459,967	71.4
Interinsurers....							11,763	7,101	60.4
Farmers.....	626,547	453,621	72.4	773,533	692,799	89.6	853,439	679,770	79.7
Total.....	\$1,338,794	\$812,528	60.7	\$1,561,464	\$1,217,235	78.0	\$1,509,259	\$1,146,838	76.0
Grand total.....	\$8,367,316	\$3,713,547	44.4	\$8,638,490	\$5,150,801	59.6	\$8,723,620	\$4,740,212	54.3

Text Table No. 1—Concluded.

	1912			1913			Five Year Period.		
	Pre-miums.	Losses.	Ratio	Pre-miums.	Losses.	Ratio	Pre-miums.	Losses.	Ratio
Stock Comp'ies:									
of Wisconsin....	\$585,369	\$170,288	29.1	\$586,549	\$157,823	26.9	\$2,894,206	\$819,428	29.4
of Other States.	5,037,687	2,050,552	40.7	5,216,875	1,834,223	35.2	25,485,157	11,623,896	45.6
Foreign Fire....	1,578,860	529,627	33.5	1,546,319	534,813	34.6	7,311,877	3,123,896	42.7
Sub-total....	\$7,201,916	\$2,750,467	38.2	\$7,349,743	\$2,526,859	34.4	\$35,691,240	\$15,597,220	43.7
Foreign Marine	39,152	16,112	41.2	43,698	28,673	65.6	195,020	114,465	58.7
Lloyds.....	35,519	13,362	37.6	40,715	9,127	22.4	144,392	60,874	42.2
Total.....	\$7,276,587	\$2,779,941	38.2	\$7,434,156	\$2,564,659	34.5	\$36,030,652	\$15,772,559	43.8
Mut'l Companies:									
of Wisconsin....	\$99,159	\$47,059	47.5	\$135,075	\$68,585	50.8	\$413,602	\$231,767	56.0
of Other States.	154,562	94,227	60.9	363,533	35,031	9.6	891,145	450,631	50.6
City and village	374,531	227,304	60.7	306,578	174,595	56.9	2,272,926	1,307,713	57.5
Sub-total....	\$628,252	\$368,590	58.7	\$805,186	\$273,211	34.6	\$3,577,673	\$1,990,111	55.6
Interinsurers....	6,753	180	2.7	87,641	5,385	6.1	106,157	12,666	11.9
Farmers.....	951,777	789,461	83.0	1,042,747	901,332	86.4	4,248,043	3,516,983	82.8
Total.....	\$1,586,782	\$1,158,231	73.0	\$1,935,574	\$1,184,928	61.2	\$7,931,873	\$5,519,760	69.6
Grand total.....	\$8,863,369	\$3,938,172	44.4	\$9,369,730	\$3,749,587	40.0	\$43,962,525	\$21,292,319	48.4

Text Table No. 2.

SHOWING RATE OF GROSS PREMIUMS AND RATE OF LOSSES PAID TO GROSS RISKS WRITTEN FOR TOTAL BUSINESS AND BUSINESS IN WISCONSIN FOR ALL CLASSES OF FIRE INSURANCE COMPANIES FOR THE YEARS 1904 TO 1913 INCLUSIVE.

	1904				1905				1906			
	Total.		Wis.		Total.		Wis.		Total.		Wis.	
	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.
Stock Companies:												
Of Wisconsin.....	1.16	.46	1.24	.34	1.16	.35	1.22	.28	1.15	.51	1.21	.29
Of Other States.....	1.12	.49	1.67	.57	1.11	.39	1.64	.59	1.09	.68	1.59	.48
Foreign Fire.....	1.06	.49	1.66	.60	1.05	.37	1.63	.58	1.03	.96	1.59	.52
Sub-total.....	1.11	.49	1.63	.56	1.10	.38	1.60	.56	1.07	.75	1.56	.47
Foreign Marine.....	.20	.05	.44	.34	.18	.06	.25	.37	.19	.41	.40	.15
Lloyds.....					.38	.12						
Total.....	1.03	.45	1.61	.55	1.00	.35	1.59	.56	.98	.68	1.52	.46
Mutual Companies:												
Of Wisconsin.....	.83	.47	.84	.47	.73	.64	.85	.64	1.14	.42	1.03	.40
Of Other States.....	2.18	1.09	2.43	.60	1.70	.89	2.19	1.16	1.56	.85	2.15	1.44
City & Village.....			1.59	.91			.93	.50			1.03	.57
Sub-total.....	2.14	1.08	1.68	.76	1.68	.88	1.11	.61	1.55	.84	1.19	0.8
Farmers Town.....							.81	.67			.76	.63
Total.....	2.14	1.08	1.68	.76	1.68	.88	.92	.65	1.55	.84	.93	.63

Text Table No. 2—Continued.

	1907				1908				5 Years.			
	Total.		Wis.		Total.		Wis.		Total.		Wis.	
	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.
Stock Companies:												
Of Wisconsin.....	1.14	.33	1.23	.29	1.09	.35	1.04	.30	1.14	.40	1.18	.30
Of Other States.....	1.11	.36	1.57	.49	1.11	.79	1.27	.51	1.11	.55	1.53	.53
Foreign Fire.....	1.06	.36	1.58	.60	1.02	.39	1.21	.48	1.04	.53	1.52	.55
Sub-total.....	1.10	.36	1.54	.49	1.08	.68	1.24	.49	1.09	.54	1.49	.51
Foreign Marine.....	.19	.06	.28	.16	.19	.06	.29	.08	.19	.05	.32	.16
Lloyds.....	.45	.13	.28	.20	.50	.21	.33	.09	.44	.15	.30	.05
Total.....	.99	.33	1.47	.47	.99	.61	1.20	.47	1.00	.49	1.45	.50
Mutual Companies:												
Of Wisconsin.....	1.16	.67	1.03	.56	.82	.36	.92	.36	.98	.51	.94	.48
Of Other States.....	1.50	.74	2.86	1.69	1.54	.93	2.34	1.17	1.64	.88	2.37	1.23
City & Village.....			.99	.49			1.15	.67			1.07	.59
Sub-total.....	1.49	.74	1.18	.62	1.53	.92	1.25	.70	1.63	.87	1.23	.66
Farmers Town.....			.76	.59			.69	.55			.75	.60
Total.....	1.49	.74	.92	.60	1.53	.92	.92	.61	1.63	.87	.95	.63

Text Table No. 2—Continued.

	1909				1910				1911			
	Total		Wis.		Total		Wis.		Total		Wis.	
	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.
Stock Companies:												
Of Wisconsin.....	1.08	.40	1.07	.28	1.07	.42	1.04	.31	1.04	.41	.99	.30
Of Other States.....	1.07	.46	1.23	.46	1.04	.46	1.15	.61	1.01	.47	1.15	.52
Foreign Fire.....	.96	.40	1.14	.45	.95	.40	1.06	.47	.93	.41	1.05	.48
Sub-total.....	1.04	.44	1.20	.44	1.02	.44	1.12	.56	.99	.46	1.11	.50
Foreign Marine.....	.16	.10	.16	.10	.20	.14	.11	.10	.18	.11	.08	.02
Lloyds.....	.48	.38	.30	.10	.49	.38	.33	.22	.49	.29	.43	.09
Total.....	.93	.40	1.15	.43	.92	.41	1.06	.53	.89	.42	1.03	.46
Mutual Companies:												
Of Wisconsin.....	.91	.49	.91	.49	.91	.72	.91	.72	1.28	.56	.91	.54
Of Other States.....	1.44	.73	2.35	1.51	1.25	.77	1.68	1.24	1.41	.88	1.69	1.23
City and Village.....			1.11	.49			1.25	.70			1.18	.77
Sub-total.....	1.43	.72	1.22	.59	1.25	.77	1.29	.78	1.40	.86	1.20	.79
Interinsurers.....									1.49	.63	.95	1.12
Farmers Town.....			.69	.50			.79	.70			.85	.67
Total.....	1.43	.72	.90	.54	1.25	.77	.99	.73	1.41	.84	.98	.72

Text Table No. 2—Concluded.

	1912				1913				5 Years				10 Years			
	Total		Wis.		Total		Wis.		Total		Wis.		Total		Wis.	
	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.
Stock Companies:																
Of Wisconsin.....	1.07	.46	1.02	.28	1.04	.46	.97	.24	1.06	.43	1.02	.28	1.09	.42	1.09	.29
Of Other States.....	1.04	.47	1.08	.39	.99	.45	1.07	.34	1.03	.46	1.13	.46	1.06	.50	1.29	.49
Foreign Fire.....	.93	.41	.96	.54	.92	.39	.98	.29	.93	.40	1.03	.44	.98	.45	1.22	.49
Sub-total.....	1.01	.46	1.05	.42	.97	.44	1.04	.32	1.00	.45	1.10	.44	1.04	.49	1.26	.47
Foreign Marine.....	.22	.13	.07	.05	.23	.15	.07	.05	.20	.13	.09	.06	.20	.10	.13	.08
Lloyds.....	.51	.33	.42	.08	.61	.41	.34	.05	.52	.36	.37	.10	.49	.29	.35	.09
Total.....	.91	.42	.97	.39	.89	.41	.96	.29	.91	.41	1.03	.41	.94	.44	1.19	.45
Mutual Companies:																
Of Wisconsin.....	.60	.24	1.04	.42	.62	.27	.42	.19	.73	.33	.67	.34	.78	.36	.73	.37
Of Other States.....	.93	.21	1.22	.53	.88	.24	.97	.66	.99	.34	1.25	.47	1.09	.42	1.50	.64
City and Village.....			1.20	.67			1.19	.63			1.18	.65			1.13	.62
Sub-total.....	.92	.22	1.18	.59	.87	.24	.85	.24	.98	.34	1.10	.54	1.08	.42	1.15	.59
Interinsurers.....	1.66	.76	1.62	.03	1.18	.45	1.48	.09	1.25	.49	1.36	.32	1.25	.49	1.36	.32
Farmers Town.....			.87	.72			.91	.78			.83	.68			.80	.65
Total.....	.94	.23	.99	.67	.91	.26	.90	.49	1.00	.35	.95	.62	1.09	.43	.95	.62

Text Table

Showing Rate of Burning and Ratio of Losses and

	No.	Net risks written.	Net premiums written.	Net losses paid.	Losses to risks.	Loss to premiums.
1909						
Stock Companies:						
Wisconsin.....	6	\$1,084,489,226	\$5,106,187	\$2,114,735	.20	41.4
Other States.....	120	27,814,639,216	190,113,743	92,923,832	.33	48.9
Foreign Fire.....	23	8,823,878,111	55,136,288	26,446,985	.30	48.0
Sub-total.....	149	\$37,723,006,553	\$250,356,213	\$121,485,552	.32	48.5
Foreign Marine.....	6	78,982,310	4,137,599	2,044,164	2.59	49.5
Lloyds.....	1	30,958,293	1,169,753	810,255	2.62	69.3
Total.....	156	\$37,832,947,156	\$255,663,565	\$124,339,971	.33	48.6
Mutual Companies:						
Wisconsin.....	2	\$14,345,927	\$40,891	\$22,746	.16	54.4
Other States.....	12	309,456,559	3,222,021	2,041,803	.66	63.4
Total.....	14	\$323,802,486	\$3,262,912	\$2,064,049	.64	63.3
Grand total.....	170	\$38,156,749,642	\$258,926,477	\$126,404,020	.33	48.8
1910						
Stock Companies:						
Wisconsin.....	6	\$1,153,685,460	\$5,285,866	\$2,316,084	.70	43.8
Other States.....	117	30,087,471,650	198,402,166	100,004,781	.33	50.4
Foreign Fire.....	26	9,317,375,836	56,660,856	27,807,260	.30	49.1
Sub-total.....	149	\$40,558,532,946	\$260,348,888	\$130,128,125	.32	50.0
Foreign Marine.....	6	194,101,352	4,606,577	2,547,735	1.31	55.3
Lloyds.....	1	50,390,474	1,603,856	1,169,082	2.20	69.1
Total.....	156	\$40,803,024,772	\$266,559,321	\$133,784,942	.33	50.2
Mutual Companies:						
Wisconsin.....	2	\$14,815,552	\$46,915	\$37,852	.26	80.8
Other States.....	12	367,188,170	3,440,164	2,484,199	.68	72.2
Total.....	14	\$382,003,722	\$3,487,079	\$2,522,051	.66	72.3
Grand total.....	170	\$41,185,028,494	\$270,046,400	\$136,306,993	.33	50.5
1911						
Stock Companies:						
Wisconsin.....	5	\$1,279,369,874	\$5,906,666	\$2,607,001	.20	44.1
Other States.....	105	31,952,405,786	197,685,224	107,589,542	.34	54.4
Foreign Fire.....	29	9,980,310,426	58,724,179	30,755,084	.31	52.4
Sub-total.....	139	\$43,212,086,086	\$262,316,069	\$140,951,627	.33	53.8
Foreign Marine.....	5	207,970,144	3,934,425	1,987,874	.95	50.5
Lloyds.....	1	70,436,202	1,798,999	890,543	1.26	49.5
Total.....	145	\$43,490,492,432	\$268,049,493	\$143,830,044	.33	53.7
Mutual Companies:						
Wisconsin.....	5	\$27,139,262	\$174,371	\$77,002	.28	44.2
Other States.....	12	361,316,326	3,565,362	2,620,877	.73	73.5
Interinsurers.....	2	30,252,191	362,250	170,546	.56	47.1
Total.....	19	\$418,767,779	\$4,101,983	\$2,868,425	.69	69.9
Grand total.....	164	\$43,909,260,211	\$272,151,476	\$146,698,469	.33	53.9

No. 3.

Other Expenses to Premiums.

Adjustment expense.	Adjustment to premiums.	Agents' commissions.	Commissions to premiums.	Agents' acquisition expense.	Agents to premiums.	Rating expense.	Rating to premiums.	Inspection expense.	Inspection to premiums.
\$66,829	1.31	\$1,371,340	26.85	\$1,709,728	33.49	\$15,359		\$44,420	.87
1,986,071	1.04	40,117,424	21.11	48,591,805	25.55	1,782,202		1,534,427	.81
744,960	1.35	10,811,868	19.61	1,672,097	22.98	679,337	1	651,213	1.18
\$2,797,860	1.12	\$52,300,632	20.89	\$62,973,630	25.15	\$2,476,898	.19	\$2,230,060	.89
2,484	.06	628,726	15.00	666,195	16.10	8,510	.21	6,895	.17
.....	.....	105,520	9.02	113,429	9.70	.....	.....	.....	.....
\$2,800,344	1.09	\$53,034,878	20.75	\$63,753,254	24.93	\$2,485,413	.97	\$2,236,955	.87
\$147	.36	\$8,426	20.61	\$8,426	20.61	.....	.....	.....	.....
18,505	.57	385,940	11.83	424,702	13.18	\$7,679	.02	\$87,941	2.73
\$18,652	.57	\$394,366	12.09	\$433,128	13.27	\$7,679	.24	\$87,941	2.69
\$2,818,996	1.09	\$53,429,244	20.64	\$64,186,382	24.79	\$2,493,092	.23	\$2,324,896	.90
\$60,897	1.15	\$1,394,104	26.37	\$1,751,593	33.15	\$12,708	.24	\$58,152	1.10
2,020,974	1.02	41,947,221	21.14	51,169,439	25.79	1,736,719	.88	1,731,510	.87
721,251	1.27	11,258,800	19.87	13,246,220	23.39	640,743	1.13	718,704	1.27
\$2,803,122	1.08	\$54,600,125	20.97	\$66,167,252	25.42	\$2,390,170	.92	\$2,508,366	.96
1,780	.43	810,285	17.59	852,916	18.52	7,901	.17	8,865	.19
29,206	1.82	311,277	19.41	336,458	20.98	1,066	.07	1,243	.08
\$2,852,108	1.07	\$55,721,687	20.90	\$67,356,626	25.27	\$2,399,137	.90	\$2,518,474	.94
\$424	.90	\$9,886	21.07	\$9,886	21.07	.....	.....	\$249	.53
24,860	.72	437,202	12.71	552,528	16.06	\$9,238	.03	75,126	2.18
\$25,284	.73	\$447,088	12.82	\$562,414	16.13	\$9,238	.27	\$75,375	2.16
\$2,877,392	1.07	\$56,168,775	20.80	\$67,919,040	25.16	\$2,408,375	.26	\$2,593,849	.96
\$88,043	1.49	\$1,560,387	26.41	\$1,923,313	32.56	\$14,838	.25	\$65,886	1.12
2,214,191	1.12	42,075,856	21.28	51,540,114	26.07	1,852,559	.94	1,851,452	.94
771,011	1.31	11,931,428	20.32	13,975,511	23.81	685,478	1.17	770,675	1.31
\$3,073,245	1.17	\$55,567,671	21.19	\$67,438,938	25.71	\$2,552,875	.97	\$2,668,013	1.02
13,621	.35	838,160	21.31	862,576	21.93	8,088	.21	7,286	.19
34,323	1.91	382,995	21.29	391,744	21.77	1,308	.07	3,085	.17
\$3,121,189	1.16	\$56,788,826	21.19	\$68,693,258	25.63	\$2,562,271	.96	\$2,678,384	.99
\$1,064	.61	\$18,353	10.52	\$18,353	10.53	\$27	.....	\$841	.48
24,918	.70	438,775	12.31	570,986	16.02	9,226	.26	83,634	2.35
1,122	.31	17,781	4.91	17,781	4.91	.....	.....	94	.....
\$27,104	.66	\$474,909	11.58	\$607,120	14.80	\$9,253	.23	\$84,569	2.06
\$3,148,293	1.16	\$57,263,735	21.04	\$69,300,378	25.46	\$3,571,524	.94	\$2,762,953	1.02

Text Table

Showing Rate of Burning and Ratio of Losses and

	No.	Net risks written.	Net premiums written.	Net losses paid.	Losses to risks.	Loss to premiums.
1912						
Stock Companies:						
Wisconsin	5	\$1,309,777,700	\$5,747,918	\$2,832,239	.22	49.3
Other States	101	33,362,808,532	203,077,682	107,524,487	.32	52.9
Foreign Fire	32	10,578,023,113	62,009,592	31,826,895	.30	51.3
Sub-total	138	\$45,250,609,345	\$270,835,192	\$142,183,621	.31	52.5
Foreign Marine	6	272,970,122	6,018,661	2,968,982	1.00	49.3
Lloyds	1	54,662,225	1,680,908	1,065,981	1.95	63.4
Total	145	\$45,578,241,692	\$278,534,761	\$146,218,584	.32	52.5
Mutual Companies:						
Wisconsin	6	\$48,748,331	\$199,092	\$79,409	.16	39.9
Other States	24	1,933,304,936	11,481,714	2,880,326	.15	25.1
Interinsurers	1	15,488,742	244,906	151,495	.98	61.9
Total	31	\$1,997,542,009	\$11,925,712	\$3,111,230	.16	26.1
Grand total	176	\$47,575,783,701	\$290,460,473	\$149,329,814	.31	51.4
1913						
Stock Companies:						
Wisconsin	4	\$1,377,740,478	\$5,887,127	\$2,920,968	.21	49.6
Other States	101	34,106,682,789	210,359,942	112,106,263	.33	53.3
Foreign Fire	33	11,297,126,637	62,724,083	32,117,358	.28	51.2
Sub-total	138	\$46,781,549,904	\$278,971,152	\$147,144,589	.31	52.7
Foreign Marine	6	240,326,995	4,565,465	3,431,131	1.43	75.2
Lloyds	7	155,122,390	1,949,333	1,574,638	1.02	80.8
Total	151	\$47,176,999,289	\$285,485,950	\$152,150,358	.32	53.3
Mutual Companies:						
Wisconsin	7	\$63,076,368	\$256,648	\$115,200	.18	44.9
Other States	46	3,988,476,691	19,849,088	5,767,947	.15	29.1
Interinsurers	9	323,622,756	3,457,894	1,456,498	.45	42.1
Total	62	\$4,375,175,815	\$23,563,630	\$7,339,645	.17	31.2
Grand total	213	\$51,552,175,104	\$309,049,580	\$159,490,003	.31	51.6
The Five Year Period						
Stock Companies:						
Wisconsin		\$6,205,062,738	\$27,933,759	\$12,791,027	.21	45.8
Other States		157,324,007,973	999,638,757	520,148,905	.33	52.0
Foreign Fire		49,996,714,123	295,254,998	148,953,582	.30	50.5
Sub-total		\$213,525,784,834	\$1,322,827,514	\$681,893,514	.32	51.5
Foreign Marine		994,350,923	23,262,727	12,979,886	1.30	55.8
Lloyds		361,569,584	8,202,849	5,450,499	1.51	66.5
Total		\$214,881,705,341	\$1,354,293,090	\$700,323,899	.33	51.7
Mutual Companies:						
Wisconsin		\$168,125,440	\$717,917	\$331,709	.20	46.2
Other States		6,959,802,682	41,558,349	15,795,152	.23	38.0
Interinsurers		369,363,689	4,065,050	1,778,539	.48	43.8
Total		\$7,457,291,811	\$46,341,316	\$17,905,400	.24	38.7
Grand total		\$222,378,997,152	\$1,400,634,406	\$718,229,299	.32	51.3

No. 3—Continued.

Other Expenses to Premiums.

Adjustment expense.	Ad-justment to pre-miums.	Agents' commis-sions.	Commis-sions to pre-miums.	Agents' acqui-sition ex-pense.	Agents' to pre-miums.	Rating expense.	Rating to pre-miums.	Inspection expense.	In-spection to pre-miums.
\$93,791	1.63	\$1,427,768	24.84	\$1,800,246	31.32	\$26,548	.46	\$69,130	1.20
2,393,518	1.18	42,541,206	20.95	52,343,436	25.77	2,000,613	.99	1,941,866	.96
800,040	1.29	13,006,343	20.97	15,231,004	24.56	787,482	1.27	804,658	1.30
\$3,287,349	1.21	\$56,975,317	21.04	\$69,374,686	25.62	\$2,814,643	1.04	\$2,815,654	1.04
29,729	.49	948,965	15.77	978,112	16.25	9,673	.16	5,898	.10
28,900	1.72	389,743	23.19	359,110	23.97	1,690	1.10	1,685	.10
\$3,345,978	1.20	\$58,314,025	20.94	\$70,751,908	25.41	\$2,826,006	1.01	\$2,823,237	1.01
\$1,162	.58	\$18,649	9.37	\$18,649	9.37	.....	.....	\$841	.42
27,090	.24	496,143	4.32	649,119	5.66	\$11,388	.10	300,500	2.61
1,580	.65	17,262	7.05	17,262	7.05	.....	.....	404	.17
\$29,832	.25	\$532,054	4.46	\$685,030	5.74	\$11,388	.10	\$301,745	2.53
\$3,375,810	1.16	\$58,846,079	20.26	\$71,436,938	24.59	\$2,837,394	.98	\$3,124,982	1.08
\$87,538	1.49	\$1,456,355	24.72	\$1,857,887	31.56	\$33,859	.58	\$69,987	1.19
2,560,278	1.22	45,744,085	21.74	55,973,792	26.61	2,100,877	1.00	2,023,804	.96
851,607	1.36	13,193,926	21.03	15,534,266	24.76	861,190	1.37	850,462	1.36
\$3,499,423	1.25	\$60,394,366	21.65	\$73,365,885	26.30	\$2,995,926	1.07	\$2,944,253	1.06
46,390	1.02	1,166,982	25.55	1,202,049	26.33	10,286	.23	6,339	.14
30,067	1.54	578,997	29.70	591,976	30.38	3,428	.18	8,793	.45
\$3,575,880	1.25	\$62,140,345	21.77	\$75,159,910	26.33	\$3,009,640	1.05	\$2,959,385	1.04
\$1,722	.67	\$26,980	10.52	\$27,055	10.55	\$300	.12	\$1,623	.63
79,727	.40	1,058,886	5.34	1,333,958	6.72	12,520	.06	506,159	2.55
2,751	.08	60,242,365	19.79	684,135	19.79	.....	.....	5,749	.17
\$83,700	.36	\$1,770,001	7.51	\$2,045,148	8.68	\$12,820	.05	\$513,531	2.16
\$3,659,580	1.18	\$63,910,346	20.68	\$77,205,058	24.99	\$3,022,460	.98	\$3,472,916	1.12
\$397,098	1.42	\$7,209,954	25.81	\$9,042,767	32.37	\$103,312	.37	\$307,575	1.10
11,175,032	1.12	212,425,792	21.25	259,618,586	25.97	9,472,970	.95	9,063,059	.91
3,888,869	1.32	60,202,365	20.39	70,659,038	23.94	3,654,230	1.24	3,795,712	1.29
\$15,460,999	1.17	\$279,838,111	21.15	\$339,320,391	25.65	\$13,230,512	1.00	\$13,166,346	1.00
112,004	.48	4,393,118	18.88	4,561,848	19.61	44,463	.19	35,283	.15
122,496	1.49	1,768,532	21.56	1,832,717	22.34	7,492	.09	14,806	.18
\$15,695,499	1.16	\$285,999,761	21.12	\$345,714,956	25.53	\$13,282,467	.98	\$13,216,435	.98
\$4,519	.63	\$82,294	11.46	\$82,369	11.47	\$327	.05	\$3,554	.50
174,600	.42	2,816,946	6.78	3,531,293	8.50	50,051	.12	1,053,359	2.53
5,453	.13	719,178	17.69	719,178	17.64	.....	.....	6,247	.15
\$184,572	.40	\$3,618,418	7.81	\$4,332,840	9.35	\$50,378	.11	\$1,063,160	2.29
\$15,880,071	1.13	\$289,185,919	20.66	\$350,047,796	24.98	\$13,332,845	.95	\$14,279,595	1.02

Text Table No. 4.

Adjustment Expense per \$100 of Net Premiums

Total Business.

	1909	1910	1911	1912	1913	Average.
Stock Companies:						
Of Wisconsin.....	\$1.31	\$1.15	\$1.49	\$1.63	\$1.49	\$1.42
Of other state.....	1.04	1.02	1.12	1.18	1.22	1.12
Foreign fire.....	1.35	1.27	1.31	1.29	1.36	1.32
Sub-total.....	1.12	1.08	1.17	1.21	1.25	1.17
Foreign marine.....	.06	.43	.35	.49	1.02	.48
Lloyds.....		1.82	1.91	1.72	1.54	1.49
Total.....	1.09	1.07	1.16	1.20	1.25	1.16
Mutual Companies:						
Of Wisconsin.....	.36	.90	.61	.58	.67	.63
Of other states.....	.57	.72	.70	.24	.40	.42
Interinsurers.....			.31	.65	.08	.13
Total.....	.57	.73	.66	.25	.36	.40

Text Table No. 5.

Expense for Rating per \$100 of Net Premiums.

Total business.

	1909	1910	1911	1912	1913	Average.
Stock companies—						
Of Wisconsin.....	\$.30	\$.24	\$.25	\$.46	\$.58	\$.37
Of other states.....	.94	.88	.94	.99	1.00	.95
Foreign Fire.....	1.23	1.13	1.17	1.27	1.37	1.24
Sub-total.....	.99	.92	.97	1.04	1.07	1.00
Foreign marine.....	.21	.17	.21	.16	.23	.19
Lloyds.....		.07	.07	.03	.18	.09
Total.....	.97	.90	.96	1.01	1.05	.98
Mutual Companies—						
Of Wisconsin.....					.12	.05
Of other states.....	.24	.27	.26	.10	.06	.12
Interinsurers.....						
Total.....	.23	.26	.23	.10	.05	.11

Text Table No. 6.

Inspection and Patrol Expense per \$100 of Net Premiums.

	1909	1910	1911	1912	1913	Average.
Stock Companies:						
Of Wisconsin.....	\$.87	\$ 1.10	\$ 1.12	\$ 1.20	\$ 1.19	\$ 1.10
Of Other States.....	.81	.87	.94	.96	.96	.91
Foreign Fire.....	1.18	1.27	1.31	1.30	1.36	1.29
Sub-total.....	.89	.96	1.02	1.04	1.06	1.00
Foreign Marine.....	.17	.19	.19	.10	.14	.15
Lloyds.....		.08	.17	.10	.45	.18
Total.....	.87	.94	.99	1.01	1.04	.98
Mutual Companies:						
Of Wisconsin.....		.53	.48	.42	.63	.50
Of Other States.....	2.73	2.18	2.35	2.61	2.55	2.53
Interinsurers.....				.17	.17	.15
Total.....	2.69	2.16	2.06	2.53	2.16	2.29
Grand Total.....	.90	.96	1.02	1.08	1.12	1.02

Text Table No. 7.

Commissions and Payments to Agents for each \$100 of Net Premiums.

Total Business.

	1909	1910	1911	1912	1913	Average.
Stock Companies:						
Of Wisconsin.....	\$33.49	\$33.15	\$32.56	\$31.32	\$31.56	\$32.37
Of other states.....	25.55	25.79	26.07	25.77	26.61	25.97
Foreign fire.....	22.98	23.39	23.81	24.56	24.76	23.94
Sub-total.....	25.15	25.42	25.71	25.62	26.30	25.65
Foreign marine.....	16.10	18.52	21.93	16.25	26.33	19.61
Lloyds.....	9.70	20.98	21.77	23.74	30.38	22.34
Total.....	24.93	25.27	25.63	25.41	26.33	25.53
Mutual Companies:						
Of Wisconsin.....	20.61	21.07	10.53	9.37	10.35	11.47
Of other states.....	13.18	16.06	16.02	5.66	6.72	8.50
Interinsurers.....			4.91	7.05	19.79	17.64
Total.....	13.27	16.13	14.80	5.74	8.68	9.35

Text Table No. 8.

Table showing the large proportion of the net premiums of policyholders devoted by the New England Factory Mutuals to Inspections and Surveys looking to the prevention of fires.—1913.

Companies.	Net premiums.	Dividends.	Net amount actually paid by policyholders (excluding interest.)	Inspections and surveys.	Ratios.
American Mutual	\$225,844	\$177,116	\$48,728	\$12,344	25.33
Arkwright Mutual	1,320,780	1,070,323	250,457	39,274	15.68
Blackstone Mutual	590,664	483,198	107,466	26,022	24.20
Boston Manufacturers	1,723,578	1,424,154	299,424	43,576	14.56
Cotton & Woolen Manufacturers.....	449,677	378,580	71,097	9,786	13.78
Enterprise Mutual.....	227,136	177,121	50,015	12,343	24.66
Fall River Manufacturers.....	490,084	430,809	59,275	14,618	24.66
Firemens Mutual.....	940,446	768,743	171,703	37,287	21.72
Hope Mutual.....	432,671	357,586	75,085	9,600	12.78
Industrial Mutual.....	295,020	247,937	47,083	6,262	13.30
Keystone Mutual.....	359,059	297,195	61,864	4,159	16.72
Manton Mutual.....	341,040	279,331	61,709	4,040	6.55
Manufacturers Mutual.....	448,289	347,426	100,863	21,480	21.29
Mechanics Mutual.....	286,476	226,146	60,330	15,023	24.88
Mercantile Mutual.....	256,171	217,247	38,924	4,165	10.70
Merchants Mutual.....	307,038	249,510	57,528	13,806	23.97
Narragansett Mutual.....	120,615	100,017	20,598	2,007	9.74
Philadelphia Manufacturers.....	400,686	333,568	67,118	10,674	15.90
Rhode Island Mutual.....	569,620	451,741	117,879	23,012	19.52
Rubber Manufacturers.....	443,498	365,391	78,107	9,360	11.98
State Mutual.....	807,916	644,233	163,683	39,041	23.85
What Cheer Mutual.....	445,351	365,043	80,308	10,038	12.50
Totals.....	\$11,481,659	\$9,392,415	\$2,089,244	\$367,917	17.61

Text Table No. 9.
Showing the Profits of Stock Fire Insurance Companies Admitted in Wisconsin for the Ten Year Period 1904 to 1913 Inclusive.

	UNITED STATES COMPANIES.			FOREIGN COMPANIES.			ALL COMPANIES.		
	All companies.	13 largest companies.	Ratio.	All companies.	2 largest companies.	Ratio.	All companies.	15 largest companies.	Ratio.
1. Aver. net premiums received.....	\$188,053,922	\$80,703,547	48.2	\$56,515,848	\$15,284,474	27.0	\$244,569,770	\$105,988,021	43.3
2. Aver. net losses paid.....	103,173,888	49,764,215	48.2	34,571,387	8,512,608	24.6	137,745,275	58,276,823	42.3
3. Aver. capital stock.....	66,775,639	26,900,000	40.3	6,093,286	526,000	8.6	72,868,925	27,426,000	37.7
4. Aver. surplus.....	113,972,955	60,577,856	53.1	27,845,707	7,258,467	26.5	141,318,662	67,836,323	48.0
5. Aver. capital and surplus.....	180,748,594	87,477,856	48.4	33,438,993	7,784,467	23.3	214,187,587	95,262,323	44.5
6. Aver. dividends paid.....	10,211,903	5,567,435	54.5	7,424,922	2,720,985	36.6	17,636,825	8,288,420	47.0
7. Aver. contributions to surplus.....	3,457,363	893,904	25.9	8,090,319	1,403,907	17.4	11,547,682	2,297,811	20.0
8. Aver. net dividends paid.....	6,754,540	4,673,531	69.2	665,397	1,317,078	199.8	6,089,143	5,990,619	98.4
9. Aver. increase in surplus.....	4,960,456	3,140,406	63.3	1,307,803	89,765	6.8	6,268,259	3,630,641	58.7
10. Aver. net divid. & inc. in surplus.....	11,714,996	7,813,937	66.7	642,406	1,227,313	191.8	12,357,402	9,041,260	73.2
11. Aver. incr. in unearned premis.....	8,484,227	5,243,160	61.8	3,458,477	685,560	19.8	11,942,704	5,928,721	49.6
12. 30% of incr. in unearned premis.....	2,545,268	1,572,948	61.8	1,037,543	205,668	19.8	3,582,811	1,778,616	49.6
13. Stockholders gain—10 and 12.....	14,260,264	9,386,885	65.8	1,679,949	1,432,981	85.3	15,940,213	10,819,876	67.9
RATIOS.									
14. Net dividends to capital.....	10.1	17.4	.....	.....	250.4	.....	8.4	21.8	.....
15. Net dividends to cap. & surplus.....	3.7	5.3	.....	.....	16.9	.....	2.8	6.3	.....
16. Net dividends and increase in surplus to capital.....	17.5	29.0	.....	10.5	283.3	.....	17.0	33.0	.....
17. Net dividends and increase in surplus to capital & surplus.....	6.5	8.9	.....	2.9	15.8	.....	5.9	9.5	.....
18. Net stockholders gain to capital & surplus.....	21.3	34.9	.....	27.6	272.5	.....	21.9	39.4	.....
19. Net stockholders gain to capital & surplus.....	7.9	10.7	.....	6.0	13.4	.....	7.6	11.4	.....
20. Net dividends and increase in surplus to net premiums.....	6.2	8.6	.....	1.1	8.0	.....	5.1	8.5	.....
21. Net dividends and increase in surplus to net losses.....	11.3	15.7	.....	1.9	14.4	.....	9.0	15.5	.....
22. Stockholders gain to net premis.....	7.6	10.3	.....	3.0	9.4	.....	6.5	10.2	.....
23. Stockholders gain to net losses.....	13.8	18.9	.....	4.9	16.8	.....	11.6	18.6	.....

Text Table No. 10.

Showing the Profits of Stock Fire Insurance Companies Admitted in Wisconsin for the Five Year Period 1909 to 1913 Inclusive.

	UNITED STATES COMPANIES			FOREIGN COMPANIES			ALL COMPANIES		
	All companies	13 largest companies	Ratio	All companies	2 largest companies	Ratio	All companies	15 largest companies	Ratio
1. Average net premiums received	\$205,514,503	\$100,609,463	49.0	\$59,050,999	\$16,340,556	27.7	\$264,565,502	\$116,950,019	44.2
2. Average net losses paid	106,587,988	51,628,280	48.4	29,790,716	8,184,748	27.5	136,378,702	59,813,028	43.9
3. Average capital stock	73,094,948	29,800,000	40.8	6,638,600	624,000	9.4	79,643,543	30,424,000	38.2
4. Average surplus	136,153,684	74,957,662	55.0	30,606,858	7,134,407	23.3	166,760,492	82,092,068	49.2
5. Average capital and surplus	209,158,577	104,757,662	50.1	37,245,458	7,758,407	20.8	246,404,035	112,516,068	45.7
6. Average dividends paid	12,593,304	6,913,789	54.9	7,500,770	2,620,968	34.9	20,094,074	9,534,756	47.5
7. Average contributions to surplus	1,593,296	450,666	28.3	2,556,197	321,331	12.6	4,149,493	771,997	18.6
8. Average net dividends paid	11,000,008	6,463,123	58.8	4,944,572	2,299,637	46.5	15,944,580	8,762,759	55.0
9. Average increase in surplus	7,734,500	4,814,574	62.3	1,995,819	-48,273	.....	9,730,319	4,766,300	49.0
10. Average net dividends and increase in surplus	18,734,508	11,277,697	60.2	6,940,391	2,251,364	32.4	25,674,899	13,529,059	52.7
11. Average increase in unearned premiums	7,615,301	5,415,189	71.1	2,230,128	499,972	22.4	9,845,429	5,915,162	60.1
12. 50% of increase in unearned premiums	2,284,590	1,624,557	71.1	669,038	149,992	22.4	2,953,628	1,774,549	60.1
13. Stockholders gain—10 and 12	21,019,098	12,902,254	61.4	7,609,429	2,401,356	31.6	28,628,527	15,303,608	53.4
RATIOS									
14. Net dividends to capital	15.1	21.7	.....	74.5	368.6	.....	20.0	28.8	.....
15. Net dividends to capital and surplus	5.3	6.2	.....	13.3	29.6	.....	6.5	7.8	.....
16. Net dividends and increase in surplus to capital	25.7	37.9	.....	104.5	360.8	.....	32.2	44.5	.....
17. Net dividends and increase in surplus to capital and surplus	9.0	10.8	.....	20.3	29.0	.....	10.7	12.0	.....
18. Net stockholders gain to capital	28.8	43.3	.....	114.6	384.8	.....	35.9	50.3	.....
19. Net stockholders gain to capital and surplus	10.1	12.3	.....	22.1	30.9	.....	11.9	13.6	.....
20. Net dividends and increase in surplus to net premiums	9.1	11.2	.....	11.8	13.8	.....	9.7	11.6	.....
21. Net dividends and increase in surplus to net losses	17.6	21.8	.....	23.3	27.5	.....	18.8	22.6	.....
22. Stockholders gain to net premiums	10.2	12.8	.....	12.9	14.7	.....	10.8	13.1	.....
23. Stockholders gain to net losses	19.7	25.0	.....	25.5	29.3	.....	21.0	25.6	.....

Text Table No. 11.
Showing the Profits of Stock Fire Insurance Companies Admitted in Wisconsin for the Year 1913.

	U. S. COMPANIES.			FOREIGN COMPANIES.			ALL COMPANIES.		
	All companies.	13 largest companies.	Ratio.	All companies.	2 largest companies.	Ratio.	All companies.	15 largest companies.	Ratio.
1. Net premiums received.....	\$216,247,069	\$110,494,173	51.0	\$62,724,083	\$17,144,941	27.3	\$278,971,152	\$127,639,114	45.7
2. Net losses paid.....	115,027,230	58,264,900	50.7	32,117,358	8,950,060	27.9	147,144,588	67,214,960	45.7
3. Capital stock.....	80,132,650	34,500,000	43.1	6,935,000	750,000	10.8	87,067,650	35,250,000	40.5
4. Surplus.....	138,588,996	76,571,920	55.3	34,942,235	7,178,400	20.5	173,531,231	83,750,320	48.2
5. Capital stock and surplus.....	218,721,646	111,071,920	50.8	41,877,235	7,988,400	18.9	260,508,881	119,000,320	45.7
6. Dividends paid.....	16,820,879	10,545,651	62.7	6,670,741	1,987,238	29.8	23,491,620	12,532,889	53.3
7. Contribution to surplus.....	1,092,755	.....	.....	5,029,897	828,197	16.5	6,129,652	828,197	13.5
8. Net dividends paid.....	15,728,124	10,545,651	67.1	1,640,844	1,159,041	70.6	17,368,968	11,704,692	67.4
9. Increase in surplus.....	10,376,366	7,484,475	71.6	4,112,781	992,581	24.1	6,263,605	6,441,894	102.8
10. Net dividends & increase in surplus.....	5,348,738	3,111,176	58.2	5,753,625	2,151,622	37.4	11,102,363	5,262,798	47.4
11. Increase in unearned premiums.....	9,437,119	7,151,119	75.8	1,842,914	282,401	15.3	11,280,033	7,433,720	65.9
12. 30% of increase in unearned premiums.....	2,831,136	2,145,336	75.8	552,874	84,720	15.3	3,384,010	2,230,056	65.9
13. Stockholders gain—10 & 12.....	8,179,874	5,256,502	64.3	6,306,499	2,236,342	35.5	14,486,373	7,462,854	51.7
RATIOS									
14. Net dividends to capital stock.....	19.6	30.6	.....	23.7	154.5	.....	19.9%	33.2	.....
15. Net dividends to capital & surplus.....	7.2	9.5	.....	3.9	14.6	.....	6.7	9.8	.....
16. Net dividends & increase in surplus to capital.....	6.7	9.0	.....	83.0	286.9	.....	12.8	14.9	.....
17. Net dividends & increase in surplus to capital & surplus.....	2.4	2.8	.....	13.7	27.1	.....	4.3	4.4	.....
18. Net dividends & increase in surplus to net premiums.....	2.5	2.8	.....	9.2	12.6	.....	4.0	4.1	.....
19. Net dividends & increase in surplus to net losses.....	4.7	5.3	.....	17.9	24.0	.....	7.5	7.8	.....
20. Stockholders gain to capital stock.....	10.2	15.2	.....	90.9	298.1	.....	16.6	21.3	.....
21. Stockholders gain to capital & surplus.....	3.7	4.7	.....	15.1	28.2	.....	5.6	6.3	.....
22. Stockholders gain to net premiums.....	3.8	4.8	.....	10.1	13.1	.....	5.2	5.9	.....
23. Stockholders gain to net losses.....	7.1	9.0	.....	19.6	25.0	.....	9.8	11.2	.....

COMMISSIONS TO AGENTS

The following statement of the commissions paid agents is printed as required by Section 1977a.

WISCONSIN STOCK COMPANIES.

Concordia Fire Insurance Co., Milwaukee, Wis.
195 at 15-20-25%; 24 at 30%.

Milwaukee Mechanics Insurance Co., Milwaukee, Wis.
446 at 15-20-25%; 70 at 20-30%; 32 at 20-30%, (10%).

Northwestern National Insurance Co., Milwaukee, Wis.
414 at 15-20-25%; 5 at 30-35-40%.

United American Fire Insurance Co., Milwaukee, Wis.
5 at 15-20-25%; 3 at 15-20-25%, (5%); 8 at 15-20-25%, (10%);
1 at 15-20-25-30%; 1 at 15-20-30%; 6 at 20-25%; 3 at
20-25%, (10%); 14 at 20-25-30%; 4 at 20-30%; 109 at 25%;
7 at 25%, (5%); 10 at 25%, (10%); 5 at 25-30%; 1 at
25-30%, (10%); 26 at 30%; 1 at 30%, (5%); 2 at 30%,
(10%); 1 at 33½%; 3 at 35%.

STOCK COMPANIES OF OTHER STATES.

Aetna Insurance Company, Hartford, Conn.
2 at 15½; 231 at 15-20-25%; 3 at 20%; 4 at 20-25-30%.

Agricultural Insurance Co., Watertown, N. Y.
56 at 15-20-25%; 4 at 15-25%; 1 at 15-25-30%; 2 at 15-20-25-
30-35%; 1 at 20-25-30-40%.

Allemania Fire Insurance Co., Pittsburg Pa.
1 at 30%, (10%).

American Central Insurance Co., St. Louis, Mo.
248 at 15-20-25%; 12 at 15-20-25-30-35%; 1 at 15-20-25-30-
35%, (10%).

American Druggists Fire Insurance Co., Cincinnati, Ohio.
2 at 12½-15%.

American Insurance Co., Newark, N. J.
288 at 15-20-25%; 1 at 20-30%; 1 at 20-30%; (10%); 1 at
20-25-35%; 2 at 20-25-35%, (5%).

Assurance Company of America, New York City.
1 at 25%, (10%).

Automobile Insurance Company, Hartford, Conn.
5 at 9-18%.

Buffalo German Insurance Co., Buffalo, New York.
21 at 15-20-25%; 2 at 20-25%; 4 at 20-30%; 1 at 25%.

Camden Fire Insurance Association, Camden, N. J.
37 at 15-20-25%; 1 at 20-25%; 1 at 20-25-30-35%.

Citizens Insurance Co. of Missouri, St. Louis, Mo.
83 at 15-20-25%; 1 at 25%; 1 at 25-30%.

City of New York Insurance Co., New York City.

38 at 15-20-25%; 3 at 20-25-30%; 1 at 20-25-35%, (5%).

Colonial Assurance Co., New York City.

1 at 25%.

Columbian National Fire Insurance Co., Detroit, Mich.

17 at 15-20-25%; 1 at 20-25-30-35%; (10%); 1 at 20-25-35%.

Commerce Insurance Co., Albany, N. Y.

7 at 15-20-25%; 2 at 15-25%; 6 at 20-25%; 1 at 20-25-30%, (10%); 2 at 25%.

Commercial Union Fire Insurance Co., New York City.

41 at 15-20-25%; 4 at 20-25-30-35%.

Commonwealth Insurance Co., New York City.

71 at 15-20-25%; 4 at 15-20-25-35%.

Connecticut Fire Insurance Co., Hartford, Conn.

164 at 15-20-25%; 7 at 20-25-35%.

Continental Insurance Co., New York City.

378 at 15-20-25%; 1 at 15-20-25-35%; (5-7½-10%); 1 at 20-25-30-35%, (5-7½-10%).

County Fire Insurance Co., Philadelphia, Pa.

67 at 15-20-25%; 1 at 20-25-30-35%; 1 at 25-30%; 1 at 25-35%.

Detroit Fire & Marine Insurance Co., Detroit, Mich.

52 at 15-20-25%; 3 at 20-30%, (10%).

Equitable Fire & Marine Insurance Co., Providence, R. I.

56 at 15-20-25%; 9 at 15 to 30%.

Federal Insurance Co., Jersey City, N. J.

1 at 20%; 1 at 22½%; 2 at 25%.

Federal Union Insurance Co., Chicago, Ill.

4 at 15-20-25%; 2 at 15-20-25-30%; 2 at 25-35%; 1 at 30%.

Fidelity-Phenix Fire Insurance Co., New York City.

699 at 15-20-25%; 1 at 15-20-25-35%; (5-7½-10%); 1 at 15-20-25-35½%, (10%); 1 at 15-20-35%; 3 at 15-25-35%; 1 at 20-25-30%; 1 at 20-25-30-35%, (5-7½-10%); 1 at 20-25-35%; 2 at 20-35%; 1 at 25-35%.

Fire Association of Philadelphia, Philadelphia, Pa.

319 at 15-20-25%; 7 at 15-20-25-35%, (10%).

Fireman's Fund Insurance Co., San Francisco, Cal.

151 at 15-20-25%; 2 at 15-20-25-30-35%; 58 at 20%; 4 at 20-25-30%; 1 at 20-25-30-35%.

Firemen's Insurance Co., Newark, N. J.

118 at 15-20-25%; 5 at 20-25-30%.

Franklin Fire Insurance Co., Philadelphia, Pa.

102 at 15-20-25%; 4 at 20-25-35%.

German Alliance Insurance Co., New York City.

1 at 15%; 82 at 15-20-25%; 2 at 15-20-25-35%; 1 at 15-20-25-35%, (10%); 1 at 15-20-30-35%; 1 at 15-25-35%; 1 at 25%; 1 at 25-35%.

- German American Insurance Co., New York City.
290 at 15-20-25%; 1 at 15-20-25-30%; 3 at 15-20-25-35%; 3 at 15-20-25-35%, (10%); 1 at 15-25-35%; 1 at 20-25-30%; 2 at 25%, (10%).
- German American Insurance Co. of Pennsylvania, Pittsburg, Pa.
33 at 15-20-25%; 1 at 20-25-30%.
- German Fire Insurance Co., Peoria, Ill.
8 at 15-20-25%; 3 at 20-30%; 11 at 25%; 6 at 25-30%.
- German Fire Insurance Co., Pittsburg, Pa.
23 at 15-20-25%; 1 at 15-20-25-30%; 4 at 25%; 1 at 30%.
- German Fire Insurance Co., Wheeling, W. Va.
11 at 15-20-25%; 1 at 25%.
- Germania Fire Insurance Co., New York City.
156 at 15-20-25%.
- Girard Fire & Marine Insurance Co., Philadelphia, Pa.
57 at 15-20-25%; 1 at 15-30%; 1 at 25%; 1 at 25-35%; 1 at 25-35%, (10%).
- Glens Falls Insurance Co., Glens Falls, N. Y.
74 at 15-20-25%; 4 at 25%.
- Globe & Rutgers Fire Insurance Co., New York City.
1 at 12½%, (7½%); 8 at 15%, (10%); 1 at 15-20%, (10%); 1 at 20-25%, (10%).
- Granite State Fire Insurance Co., Portsmouth, N. H.
1 at 30%.
- Hanover Fire Insurance Co., New York City.
278 at 15-20-25%; 1 at 15-20-25-30%; 3 at 15-20-25-35%; 1 at 20-25-30-35%; 1 at 25-30%; 1 at 33⅓%.
- Hartford Fire Insurance Co., Hartford, Conn.
1 at 15%; 751 at 15-20-25%; 1 at 15-25-30%; 2 at 15-20-25-30-35%, (10%); 1 at 15-20-25-35%; 1 at 15-25-35%; 1 at 15-25-35%, (10%); 7 at 20-25-30-35%; 2 at 20-25-35%; 1 at 40%.
- Home Insurance Co., New York City.
2 at 15%; 318 at 15-20-25%; 3 at 15-20-25-30%; 1 at 15-20-25-30%, (10%); 1 at 20-25-30%, (10%); 1 at 20-25-30-35%.
- Humboldt Fire Insurance Co., Pittsburg, Pa.
45 at 15-20-25%; 4 at 20-25-30%.
- Insurance Co. of North America, Philadelphia, Pa.
328 at 15-20-25%; 4 at 20-25-30-35%, (10%).
- Insurance Co., of the State of Pennsylvania, Philadelphia, Pa.
111 at 15-20-25%; 1 at 20-25%; 1 at 15-20-25-30%; 2 at 20-25-30%.
- Lumber Insurance Co., New York City.
4 at 20-25%.
- Lumbermens Insurance Co., Philadelphia, Pa.
24 at 15-20-25%; 1 at 20-25-30%; 1 at 25%.

- Maryland Motor Car Insurance Co., Wilmington, Del.
1 at 30%.
- Massachusetts Fire & Marine Insurance Co., Boston, Mass.
43 at 15-20-25%; 1 at 20-25-30-35%, (10%); 3 at 20-25-35%.
- Mechanics Insurance Co., Philadelphia, Pa.
29 at 15-20-25%; 1 at 20-25-30-35%; 1 at 20-25-35%; 1 at 25-30%.
- Mechanics & Traders Insurance Co., New Orleans, La.
59 at 15-20-25%; 2 at 20-25-30%; 1 at 20-25-35%.
- Michigan Commercial Insurance Co., Lansing, Mich.
153 at 15-20-25%; 1 at 15-20-25-30%; 3 at 20-25-35%; 2 at 30%.
- Michigan Fire & Marine Insurance Co., Detroit, Mich.
73 at 15-20-25-30-35%.
- Minneapolis Fire & Marine Insurance Co., Minneapolis, Minn.
200 at 15-20-25%; 1 at 20-30%.
- National Ben Franklin Fire Insurance Co., Pittsburg, Pa.
79 at 15-20-25%; 1 at 20-30-35%; 1 at 20-30-40%; 1 at 25%; 4 at 25-35%; 1 at 35%.
- National Lumber Insurance Co., Buffalo, N. Y.
1 at 25%, (7½%).
- National Union Fire Insurance Co., Pittsburg, Pa.
155 at 15-20-25%; 6 at 15-25%; 2 at 15-20-25-30-35%; 1 at 20-25-30-35%, (10%); 1 at 20-25-35%; 1 at 25%, (5-7½-10%); 2 at 25%, (10%).
- New Jersey Fire Insurance Co., Newark, N. J.
37 at 15-20-25%; 12 at 15-20-25-35%, (10%).
- Newark Fire Insurance Co., Newark, N. J.
1 at 15%; 29 at 15-20-25%; 3 at 20-25-30%; 1 at 25-35%.
- New Brunswick Fire Insurance Co., New Brunswick, N. J.
30 at 15-20-25%; 1 at 15-20-25%, (10%); 1 at 15-20-25-35%.
- New Hampshire Fire Insurance Co., Manchester, N. H.
159 at 15-20-25%; 2 at 20-25-35%, (10%).
- Niagara Fire Insurance Co., New York City.
219 at 15-20-25%; 1 at 15-20-25-30-35%; 1 at 15-25-30-35%; 5 at 20-25-30-35%; 2 at 20-25-35%.
- North British & Mercantile Insurance Co., New York City.
14 at 15-20-25%; 3 at 15-25-30%.
- North River Insurance Co., New York City.
49 at 15-20-25%; 1 at 20-30%; 2 at 25%; 3 at 25-35%.
- Northern Insurance Co., New York City.
1 at 15%, (15%); 9 at 15-20-25%; 2 at 15-20-25%, (5%); 10 at 15-20-25%, (10%); 1 at 15-25%; 3 at 15-20-25-30%; 5 at 20-25%; 24 at 20-25-30%; 1 at 20-30%; 2 at 25%; 1 at 25-30%.
- Northwestern Fire & Marine Insurance Co., Minneapolis, Minn.
178 at 15-20-25%; 2 at 25%; 3 at 30%.

- Old Colony Insurance Co., Boston, Mass.
1 at 25-35%, (10%).
- Orient Insurance Co., Hartford, Conn.
109 at 15-20-25%, (10%); 11 at 15-25-35%.
- Pelican Assurance Co., New York City.
26 at 15-20-25%; 3 at 15-20-25-30%, (10%).
- Pennsylvania Fire Insurance Co., Philadelphia, Pa.
187 at 15-20-25%; 4 at 20-30%.
- Peoples National Insurance Co., Wilmington, Del.
52 at 15-20-25%.
- Phoenix Insurance Co., Hartford, Conn.
259 at 15-20-25%; 28 at 15 to 25%; 16 at 15 to 35%; 4 at 15 to 35%, (5%).
- Pittsburgh Fire Insurance Co., Pittsburg, Pa.
8 at 15-20-25%; 2 at 20-25-30%.
- Providence Washington Insurance Co., Providence, R. I.
163 at 15-20-25%; 4 at 20%; 8 at 20-25-35%.
- Queen Insurance Co. of America, New York City.
263 at 15-20-25%; 9 at 15-20-25-30%, (10%).
- Reliance Insurance Co., Philadelphia, Pa.
63 at 15-20-25%; 1 at 15-25-30-35%; 1 at 20-25-30-35%; 2 at 25-30%.
- Rhode Island Insurance Co., Providence, R. I.
20 at 15-20-25%; 2 at 20-25-30%; 1 at 20-25-30%, (5%).
- Security Fire Insurance Co., Davenport, Iowa.
92 at 15-20-25%; 3 at 20-25-30-35%.
- Security Insurance Co., New Haven, Conn.
1 at (5%); 171 at 15-20-25%; 1 at 15-25%; 2 at 20-25-35%.
- Springfield Fire & Marine Insurance Co., Springfield, Mass.
7 at 15%; 304 at 15-20-25%; 1 at 15-25-30%; 1 at 17½-25-35%;
2 at 20-25-35%; 1 at 20-25-35-40%.
- Standard Fire Insurance Co., Hartford, Conn.
36 at 15%.
- Sterling Fire Insurance Co., Indianapolis, Ind.
39 at 15-20-25%; 1 at 20-25-30-35%.
- St. Paul Fire & Marine Insurance Co., St. Paul, Minn.
2 at 10%; 13 at 15%; 308 at 15-20-25%; 117 at 20%; 1 at 20-25-35%; 1 at 22½%; 1 at 30%; 1 at 32½%.
- Teutonia Fire Insurance Co., Pittsburgh, Pa.
1 at 30%, (10%).
- United States Fire Insurance Co., New York City.
21 at 15-20-25%; 1 at 15-20-30%; 1 at 20-30%; 1 at 20-25-35%;
1 at 20-35%.
- Union Insurance Co., Pittsburg, Pa.
1 at 36%, (10%).

Westchester Fire Insurance Co., New York City.

194 at 15-20-25%; 2 at 15-20-25-30%; 1 at 15-25-30%; 1 at 15-30%; 1 at 20-25-30-35%; 1 at 25%, (10%).

Western Insurance Co., Pittsburg, Pa.

1 at 20-25-30%; 1 at 20-25-35%; 1 at 25-35%.

Williamsburgh City Fire Insurance Co., New York City.

1 at 15%; 139 at 15-20-25%; 6 at 15-25%; 1 at 15-20-30%, (10%); 31 at 20%; 1 at 20-25-30%, (10%); 34 at 25%.

FOREIGN COMPANIES.

Aachen & Munich Fire Insurance Co., Aix-la-Chapelle, Germany.

1 at 15%; 73 at 15-20-25%; 7 at 20-25-35%.

Atlas Assurance Co. (Ltd.), London, England.

81 at 15-20-25%; 1 at 15-20-25-30%, (10%); 2 at 15-20-25-35%.

British America Assurance Co., Toronto, Canada.

1 at 15%; 51 at 15-20-25%; 1 at 15-25-30%; 1 at 25%; 3 at 25-30%.

Caledonian Insurance Co., Edinburgh, Scotland.

1 at 15%; 35 at 15-20-25%; 1 at 20-25-30%, (5%); 1 at 20-25-30%, (10%); 1 at 20-30%; 1 at 20-25-30-35%.

Commercial Union Assurance Co. (Ltd.), London, England.

189 at 15-20-25%; 13 at 15-20-25-30-35%.

General Fire Assurance Co., Paris, France.

15 at 15-20-25%; 1 at 15-20-25%, (10%); 1 at 20-25-30%.

Hamburg-Bremen Fire Insurance Co., Hamburg, Germany.

72 at 15-20-25%; 1 at 20-25-30-35%.

Law Union & Rock Insurance Co., London, England.

23 at 15-20-25%.

Liverpool & London & Globe Insurance Co., Liverpool, England.

233 at 15-20-25%; 2 at 15-25-30%; 4 at 15-25-30-35%.

London Assurance Corporation, London, England.

47 at 15-20-25%; 1 at 20-30-35%, (10%).

London & Lancashire Fire Insurance Co. (Ltd.), Liverpool, England.

160 at 15-20-25%, (10%); 13 at 15-25-35%, (10%).

Nationale Fire Insurance Co., Paris, France.

3 at 15-20-25%; 2 at 20-25-30%.

Netherlands Fire & Life Insurance Co., The Hague, Holland.

9 at 15-20-25%, (10%).

Nord-Deutsche Insurance Co., Hamburg, Germany.

1 at 15%; 20 at 15-20-25%; 1 at 15-20-25-30-35%, (10%); 2 at 15-20-25-35%; 10 at 20%; 1 at 25%.

North British & Mercantile Insurance Co., London and Edinburgh, Great Britain.

169 at 15-20-25%; 1 at 15-20-25-35%; 3 at 20-25-30%.

Norwich Union Fire Insurance Society (Ltd.), Norwich, England.

126 at 15-20-25%; 1 at 15-25-30%; 3 at 20-25-30%.

- Palatine Insurance Co. (Ltd.), London, England.
98 at 15-20-25%; 5 at 15-20-25-30-35%.
- Phenix Fire Insurance Co., Paris, France.
3 at 15-20-25%; 1 at 20-25-30%, (5%).
- Phoenix Assurance Co. (Ltd.), London, England.
106 at 15-20-25%; 3 at 15-20-25-30%, (10%).
- Prussian National Insurance Co., Stettin, Prussia.
100 at 15-20-25%, (10%).
- Royal Exchange Assurance Co., London, England.
1 at 12%; 2 at 15%; 52 at 15-20-25%; 2 at 15-20-25-35%; 6 at 15-20-25-35%; (10%); 1 at 30%.
- Royal Insurance Co. (Ltd.), Liverpool, England.
207 at 15-20-25%; 1 at 20-22½-25%, (10%); 1 at 20-25-30%; (10%); 1 at 22½%, (10%); 1 at 30%, (10%).
- Scottish Union & National Insurance Co., Edinburgh, Scotland.
1 at 15%; 98 at 15-20-25%; 3 at 20-25-35%; 4 at 20-25-35%, (10%).
- State Assurance Co. (Ltd.), Liverpool, England.
3 at 15-20-25%; 1 at 20-25-35%; 1 at 20-25-35%, (10%).
- Sun Insurance Office, London, England.
81 at 15-20-25%; 8 at 20-25-35%; 1 at 25%; 1 at 30%.
- Svea Fire & Life Insurance Co. (Ltd.), Gothenburg, Sweden.
4 at (10%); 4 at 15%; 33 at 15-20-25%; 1 at 20-25%; 4 at 20-30%.
- Union Assurance Society (Ltd.), London, England.
16 at 15-20-25%; 4 at 20-25-30-35%.
- Union Fire Insurance Co., Paris, France.
9 at 15-20-25%; 1 at 20-25%; 2 at 20-25-30%.
- Urbaine Fire Insurance Co., Paris, France.
3 at 15-20-25%; 2 at 20-25-30%.
- Western Assurance Co., Toronto, Canada.
1 at 15%; 80 at 15-20-25%; 1 at 15-25%; 1 at 25%; 4 at 25-30%.
- Yorkshire Insurance Co. (Ltd.), York, England.
9 at 15-20-25%; 1 at 15-20-25-30%, (10%).

FOREIGN MARINE COMPANIES.

- British & Foreign Marine Insurance Co. (Ltd.), Liverpool, England.
6 at 15%.
- Indemnity Mutual Marine (Ltd.), London England.
1 at 30%; 1 at 10%.
- Marine Insurance Co. (Ltd.), London, England.
11 at 10-25%.
- Standard Marine Co. (Ltd.), Liverpool, England.
5 at 15-22½%.

WISCONSIN MUTUALS.

Germantown Farmers Mutual Insurance Co., South Germantown, Wis.
7 at 15-20-25%; 1 at 15-20-25-30%; 34 at 20%; 7 at 20-25-30%;
1 at 25%.

Herman Farmers Mutual Insurance Co., Herman, Wis.
29 at 20%.

Liquor Dealers (Ltd.) Mutual Fire Insurance Co., Manitowoc, Wis.
12 at 20%.

Motor Vehicle Mutual Insurance Co., Juneau, Wis.
59 at 20-25%.

MUTUAL COMPANIES OF OTHER STATES.

Central Manufacturers Mutual Insurance Co., Van Wert, Ohio.
6 at 12%.

Farmers Fire Insurance Co., York, Pa.
20 at 15-20-25%; 1 at 25%, (2%).

Lumber Mutual Fire Insurance Co., Boston, Mass.
2 at 10%.

Lumbermens Mutual Insurance Co., Mansfield, Ohio.
4 at 10%.

Millers Mutual Fire Insurance Association, Alton, Ill.
1 at 20%.

Millers National Insurance Co., Chicago, Ill.
1 at 15-20%; 1 at 20%, (10%).

Ohio Farmers Insurance Co., Le Roy, Ohio.
44 at 15-20-25%; 3 at 20-25-30%.

Ins.—e

SUMMARY.

Scale of Com- missions Paid	By What Kind of Companies	No. of Agents	Total No.
5%	Stock Companies of Other States..	1	1
9-18%	Stock Companies of Other States..	5	5
10%	Stock Companies of Other States..	2	..
	Foreign Fire Companies	4	..
	Mutual Companies of Other States	6	12
10-25%	Foreign Marine Companies.....	11	11
12%	Foreign Fire Companies.....	1	..
	Mutual Companies of Other States	6	7
12½% (7½%)	Stock Companies of Other States..	1	1
12½-15%	Stock Companies of Other States..	2	2
15%	Stock Companies of Other States..	28	..
	Foreign Fire Companies.....	12	..
	Foreign Marine Companies.....	6	46
15% (10%)	Stock Companies of Other States..	8	8
15% (15%)	Stock Companies of Other States..	1	1
15-20%	Mutual Companies of Other States	1	1
15-20% (10%)	Stock Companies of Other States..	1	1
15-20-25%	Wisconsin Stock Companies.....	1,060	..
	Stock Companies of Other States..	9,325	..
	Foreign Fire Companies.....	2,095	..
	Wisconsin Mutual Companies.....	7	..
	Mutual Companies of Other States	64	12,551
15-20-25% (5%)	Wisconsin Stock Companies.....	3	..
	Stock Companies of Other States..	2	5
15-20-25% (10%)	Wisconsin Stock Companies.....	8	..
	Stock Companies of Other States..	120	..
	Foreign Fire Companies.....	110	238
15-25%	Stock Companies of Other States...	48	..
	Foreign Fire Companies.....	1	49
15-20-25-30%	Wisconsin Stock Companies.....	1	..
	Stock Companies of Other States..	15	..
	Foreign Fire Companies.....	5	..
	Wisconsin Mutual Companies.....	1	22
15-20-25-30% (10%)	Stock Companies of Other States..	4	4

Scale of Com- missions Paid	By What Kind of Companies	No. of Agents	Total No.
15-20-30%	Wisconsin Stock Companies.....	1	..
	Stock Companies of Other States..	1	2
15-25-30%	Stock Companies of Other States..	7	..
	Foreign Fire Companies.....	4	11
15 to 30%	Stock Companies of Other States..	9	9
15-30%	Stock Companies of Other States..	2	2
15-20-25-30-35%	Stock Companies of Other States..	92	..
	Foreign Fire Companies.....	18	110
15-20-25-30-35% (10%)	Stock Companies of Other States..	275	..
	Foreign Fire Companies.....	1	276
15-20-25-35%	Stock Companies of Other States..	15	..
	Foreign Fire Companies.....	7	22
15-20-25-35% (5-7½-10%)	Stock Companies of Other States..	1	1
	Stock Companies of Other States..	24	..
15-20-25-35% (10%)	Foreign Fire Companies.....	6	30
	Stock Companies of Other States..	1	..
15-20-30-35%	Foreign Fire Companies.....	4	5
	Stock Companies of Other States..	1	1
15-25-30-35%	Stock Companies of Other States..	1	1
15-25-35%	Stock Companies of Other States..	17	..
	Foreign Fire Companies.....	13	30
15-25-35% (10%)	Stock Companies of Other States..	1	1
15 to 35%	Stock Companies of Other States..	16	16
15 to 35% (5%)	Stock Companies of Other States..	4	4
17½-25-35%	Stock Companies of Other States..	1	1
20%	Stock Companies of Other States..	214	..
	Foreign Fire Companies.....	10	..
	Wisconsin Mutual Companies.....	75	..
	Mutual Companies of Other States..	1	300
20% (10%)	Mutual Companies of Other States..	1	1
20-22½-25%	Foreign Fire Companies.....	1	1
20-25%	Wisconsin Stock Companies.....	6	..
	Stock Companies of Other States..	19	..
	Foreign Fire Companies.....	2	..
	Wisconsin Mutual Companies.....	59	86
20-25% (10%)	Wisconsin Stock Companies.....	3	..
	Stock Companies of Other States..	1	4

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Scale of Com- missions Paid	By What Kind of Companies	No. of Agents	Total No.
20-25-30%	Wisconsin Stock Companies.....	14	..
	Stock Companies of Other States..	60	..
	Foreign Fire Companies.. .. .	14	..
	Wisconsin Mutual Companies.....	7	..
	Mutual Companies of Other States	3	98
20-25-30% (5%)	Stock Companies of Other States..	1	..
	Foreign Fire Companies.....	1	2
20-25-30% (10%)	Stock Companies of Other States..	2	..
	Foreign Fire Companies.....	2	4
20-30%	Wisconsin Stock Companies.....	74	..
	Stock Companies of Other States..	16	..
	Foreign Fire Companies.....	5	95
20-30% (10%)	Wisconsin Stock Companies.....	32	..
	Stock Companies of Other States..	4	36
20-25-30-35%	Stock Companies of Other States..	29	..
	Foreign Fire Companies.....	6	35
20-25-30-35% (5%)	Stock Companies of Other States..	1	1
20-25-30-35% (5-7½-10%)	Stock Companies of Other States..	1	1
20-25-30-35% (10%)	Stock Companies of Other States..	7	7
20-25-35%	Stock Companies of Other States..	42	..
	Foreign Fire Companies.....	19	61
20-25-35% (5%)	Stock Companies of Other States..	3	3
20-25-35% (10%)	Stock Companies of Other States..	2	..
	Foreign Fire Companies.....	5	7
20-30-35%	Stock Companies of Other States..	1	1
20-30-35% (10%)	Foreign Fire Companies.....	1	1
20-35%	Stock Companies of Other States..	3	3
20-25-30-40%	Stock Companies of Other States..	1	1
20-25-35-40%	Stock Companies of Other States..	1	1
20-30-40%	Stock Companies of Other States..	1	1
22½%	Stock Companies of Other States..	2	2
22½% (10%)	Foreign Fire Companies.....	1	1
25%	Wisconsin Stock Companies.....	109	..
	Stock Companies of Other States..	70	..
	Foreign Fire Companies.....	4	..
	Wisconsin Mutual Companies.....	1	184
25% (2%)	Mutual Companies of Other States	1	1

Scale of Com- missions Paid	By What Kind of Companies	No. of Agents	Total No.
25% (5%)	Wisconsin Stock Companies.....	7	7
	25% (5-7½-10%)		
	Stock Companies of Other States..	1	1
25% (7½%)	Stock Companies of Other States..	1	1
25% (10%)	Wisconsin Stock Companies.....	10	..
	Stock Companies of Other States..	6	16
25-30%	Wisconsin Stock Companies.....	5	..
	Stock Companies of Other States..	13	..
	Foreign Fire Companies.....	7	25
25-30% (10%)	Wisconsin Stock Companies.....	1	1
25-35%	Stock Companies of Other States..	15	15
25-35% (10%)	Stock Companies of Other States..	2	2
30%	Wisconsin Stock Companies.....	50	..
	Stock Companies of Other States..	10	..
	Foreign Fire Companies.....	2	62
30% (5%)	Wisconsin Stock Companies.....	1	1
30% (10%)	Wisconsin Stock Companies.....	2	..
	Stock Companies of Other States..	2	..
	Foreign Fire Companies.....	1	5
30-35-40%	Wisconsin Stock Companies.....	5	5
32½%	Stock Companies of Other States..	1	1
33½%	Wisconsin Stock Companies.....	1	..
	Stock Companies of Other States..	1	2
35%	Wisconsin Stock Companies.....	3	..
	Stock Companies of Other States..	1	4
36% (10%)	Stock Companies of Other States..	1	1
40%	Stock Companies of Other States..	1	1

Table Showing Premiums and Losses Paid in the Towns Entitled to Fire

Popula- tion, 1910.	TOWN.	1911.		1912	
		Premiums.	Losses.	Premiums.	Losses.
947	Abbotsford.....	\$2,863 85	\$124 81	\$3,459 13	\$70 00
	Addison Town—Al- lenton.....	1,714 88	206 50	2,556 42	156 15
	Adell.....	1,167 34			
2,082	Algoma.....	10,697 14	90 40	10,540 30	205 31
1,011	Alma.....	4,334 75	50 00	4,527 81	101 95
417	Alma Center.....	1,963 13	488 76	1,981 49	8,850 24
659	Amery.....	5,894 27	396 27	5,134 75	170 75
629	Amherst.....	3,554 80	23 67	3,343 43	456 20
	Anderson Town—Up- son.....	208 60	915 00	21 51	1,200 00
7,196	Antigo.....	59,491 00	88,309 30	52,740 97	15,386 10
16,773	Appleton.....	81,203 17	10,733 71	77,027 24	6,838 45
1,212	Arcadia.....	6,044 96	225 50	5,665 68	559 37
	Arlington.....	292 78	7 25	345 69	4 25
11,594	Ashland.....	70,058 69	20,784 66	62,885 65	17,230 46
904	Athens.....	5,151 58	5 78	5,351 60	147 93
1,405	Augusta.....	4,488 22	1,418 64	5,593 48	2,309 06
436	Avoca.....	1,094 56	10 94	1,314 58	85 40
	Baldwin.....	2,885 64	613 13	3,488 82	2,170 20
692	Bangor.....	3,046 96	18,694 23	2,395 72	201 24
6,324	Baraboo.....	17,922 56	3,944 67	17,045 35	1,028 34
1,449	Barron.....	6,966 68	97 33	6,748 92	1,915 41
	Barton.....	859 67	54 85	746 52	321 67
	Bayfield.....	10,337 00	3,414 01	7,725 75	5,209 81
6,758	Beaver Dam.....	23,025 41	8,790 38	23,464 95	862 20
	Belgium Town— Ozaukee county.....	1,189 92	4,459 76	2,134 03	1,893 89
422	Belleville.....				
532	Belmont.....	1,932 36	3,013 50	1,454 85	244 64
15,125	Beloit.....	50,157 67	40,712 35	53,143 01	20,795 68
652	Benton.....	3,030 40	230 00	2,392 45	3 00
4,636	Berlin.....	21,453 56	3,591 14	19,836 64	9,444 93
678	Biramwood.....	4,513 82	3,297 46	4,046 48	1,883 10
516	Black Creek.....	2,043 14	478 25	2,227 10	700 47
479	Black Earth.....	1,526 40	82 96	1,588 16	834 15
1,917	Black River Falls.....	7,607 69	1,313 20	7,501 05	13,861 58
643	Blanchardville.....	4,361 32	1,628 42	4,642 29	352 75
1,204	Bloomer.....	5,485 72	371 05	5,730 74	2,297 19
1,634	Boscobel.....	4,664 85	5,871 05	6,213 69	456 56
527	Boyd.....	1,973 85	10 00	2,131 28	
684	Brandon.....	2,714 95	12 95	3,484 75	130 00
998	Brillion.....	4,523 35	11,658 04	3,517 92	3,987 18
	Brillion Town—Calu- met county.....	1,142 04	1,465 00	847 51	2,120 37
	Bristol.....	271 18		633 78	
1,517	Brodhead.....	6,116 16	2,725 90	6,857 78	3,119 68
565	Bruce.....	5,039 96	731 05	2,535 44	
3,212	Burlington.....	16,837 70	196 30	18,734 08	57,420 61
	Cadott.....	2,378 99	1,626 25	2,620 52	2,703 05
657	Cambria.....	1,866 93		1,919 41	80 83
507	Cambridge.....	2,956 36	1,868 98	2,778 14	37 05
562	Cameron.....	2,013 00		2,161 16	
568	Cashton.....	2,807 45	2,087 58	3,669 51	134 74
890	Cassville.....	2,314 87	47 00	1,464 23	
351	Cecil.....				
1,777	Cedarburg.....	11,845 89	1,768 03	11,272 56	
498	Cedar Grove.....	2,102 75	118 33	2,655 20	48 33
	Centerville.....	89 05		731 33	3,019 19
829	Chetek.....	3,358 93	6,933 83	3,822 76	1,401 30
1,530	Chilton.....	12,348 91	1,796 65	13,831 72	621 30
8,893	Chippewa Falls.....	40,286 71	31,493 36	40,686 61	28,104 40
498	Clear Lake.....		2,474 97	2,491 57	578 65
897	Clinton.....	3,357 14	35 00	4,156 85	7,799 31
1,747	Clintonville.....	8,018 56	2,090 82	8,160 01	12,876 51
	Clyman Town, Dodge county.....	831 56	2 50	1,660 21	460 00
	Cochrane.....	1,506 86	21,369 67	1,450 09	35 73

REPORT OF THE COMMISSIONER OF INSURANCE.

Department Dues Under Section 1926m, for the Years 1911, 1912 and 1913.

1913		TOTAL.		Three year ratio of losses to premiums.	Average annual loss per capita, 1911-13.
Premiums.	Losses.	Premiums.	Losses.		
\$2,819 16	\$74 26	\$9,142 14	\$269 07	2.94	\$0 90
1,542 97	2,965 07	5,814 27	3,327 72	57.23	.....
1,186 03	8,084 87	2,353 37	8,084 87	343.5	.....
9,685 72	1,030 76	30,923 16	1,326 47	4.29	2 12
4,909 55	2,286 26	13,772 11	2,478 21	17.7	80
1,542 50	67 42	5,487 12	9,406 42	171.53	7 52
5,497 07	808 26	16,526 09	1,375 28	8.32	6 95
3,456 80	2,673 34	10,355 03	3,153 21	30.45	1 68
138 42	15 00	368 53	2,130 00	578.6	.....
49,373 69	15,393 42	161,605 66	119,088 82	73.68	5 51
73,863 39	7,779 84	232,095 80	25,352 00	10.92	50
5,695 13	864 96	17,405 77	1,649 83	9.47	45
323 48	38 00	961 95	49 50	5.14	.....
53,739 60	14,532 01	186,683 94	52,547 13	28.15	1 51
5,044 54	494 75	15,547 72	648 41	4.17	24
5,158 82	249 15	15,240 52	3,976 85	26.08	94
1,528 67	351 94	3,937 81	448 28	1.14	34
3,456 92	5,500 00	9,831 38	8,283 33	84.28	4 73
2,746 22	7,101 33	8,188 90	25,996 80	316.9	12 52
17,522 23	2,434 31	52,490 14	7,407 32	14.1	39
7,608 76	6,889 31	21,324 36	8,902 05	41.74	2 05
980 38	4 25	2,586 57	380 77	1.47	.....
7,112 55	24,541 86	25,175 30	33,165 68	131.75	.....
26,976 21	1,580 18	73,466 57	11,232 76	15.29	55
1,048 91	250 00	4,372 46	6,603 65	151.08	.....
2,220 50	3,424 39	2,220 50	3,424 39	154.2	2 70
1,821 01	2,540 81	5,208 22	5,798 95	111.48	3 63
55,056 75	19,549 30	158,357 43	81,057 33	51.23	1 78
2,520 93	336 44	7,943 78	569 44	7.16	29
17,503 70	9,175 63	58,793 90	22,211 70	37.79	1 59
4,004 57	993 22	12,564 87	6,173 78	49.13	3 03
2,199 62	3,900 06	6,469 86	5,078 78	78.51	3 28
1,703 06	505 00	4,817 62	1,422 11	29.56	1 00
6,937 05	4,627 30	22,045 79	19,802 08	90.00	3 44
3,905 32	1,297 86	12,908 93	3,279 03	25.40	1 70
5,966 26	1,441 25	17,182 72	4,109 49	23.91	1 13
5,689 19	2,283 25	16,567 73	8,614 86	51.98	1 72
2,565 75	1,134 73	6,670 88	1,144 73	17.16	72
3,050 96	457 83	9,250 66	600 78	6.49	29
4,681 66	151 69	12,722 93	15,796 91	124.18	5 27
962 38	10 00	2,951 93	3,595 37	121.71	.....
887 01	52 90	1,791 97	52 90	2.95	.....
7,052 80	5,015 84	20,026 74	10,861 42	54.3	2 38
2,532 41	74 96	10,107 81	806 01	7.98	47
15,279 99	4,879 69	50,851 77	62,496 60	122.9	6 48
2,535 51	30 25	7,535 02	4,559 55	57.83	1 89
2,582 15	1,584 00	3,368 49	1,664 83	26.14	84
.....	.....	5,734 50	1,906 03	33.24	1 25
2,312 21	.....	6,486 37	.....	.....	.....
2,730 92	33 20	9,207 88	2,255 52	24.51	1 32
2,074 36	145 00	5,853 46	192 00	3.28	07
1,392 86	804 22	1,392 86	804 22	57.72	76
10,624 01	218 93	33,742 46	1,986 96	5.88	36
2,588 86	135 99	7,346 81	302 65	4.12	2 03
1,015 95	2,039 98	1,836 33	5,059 17	275.5	.....
3,252 68	1,700 91	10,434 37	10,036 04	96.12	40
11,879 51	425 68	38,060 14	2,843 63	7.47	62
36,870 40	14,511 40	117,843 72	74,109 16	62.80	2 79
2,333 95	618 50	4,825 52	3,672 12	76.11	2 45
3,703 62	3,665 60	11,217 61	11,499 91	102.52	4 27
7,136 08	1,733 57	23,315 05	16,700 90	71.63	3 18
725 68	3,386 00	3,217 45	3,848 50	119.61	.....
1,112 92	25 00	4,069 87	21,430 40	526.30	.....

Table Showing Premiums and Losses Paid in the Towns Entitled to

Popula- tion, 1910.	TOWN.	1911.		1912.	
		Premiums.	Losses.	Premiums.	Losses.
869	Colby	\$3,524 92	\$864 79	\$2,664 78	\$42 75
701	Colfax	2,890 70	.....	3,567 10	2,834 08
2,523	Columbus	12,709 57	1,868 98	9,840 34	463 75
291	Coon Valley	1,205 38	.....	1,840 18	386 40
1,833	Crandon	14,751 24	.....	12,391 43	35,313 16
.....	Cross Plains Town, Dane county	864 27	.....	837 74	13 57
967	Cuba City	4,374 65	261 85	4,644 94	8,604 16
3,691	Cudahy	9,170 27	2,977 54	12,408 69	2,055 16
342	Dallas	1,460 24	.....	1,125 50	.....
1,808	Darlington	7,597 77	1,217 88	7,357 05	7,036 92
533	Deerfield	2,691 16	1,139 10	2,605 02	99 26
431	De Forest	2,079 34	36 38	1,882 37	236 92
2,450	Delavan	12,006 08	1,833 86	11,303 45	1,047 45
4,477	De Pere	14,962 72	2,865 85	17,429 79	1,261 26
1,791	Dodgeville	7,975 23	6,042 77	9,493 42	5,019 23
1,503	Durand	9,868 33	4,107 67	8,503 31	1,831 13
.....	Eagle River Town, Vilas county	2,761 15	616 40	2,348 11	849 98
673	East Troy	3,359 60	7,445 00	3,731 87	153 77
18,310	Eau Claire	89,909 17	35,285 49	91,660 19	18,928 02
746	Edgar	3,752 82	3,047 90	3,408 26	966 33
2,513	Edgerton	35,506 11	2,015 57	34,850 73	1,169 11
368	Eland .....	.....	.....	.....	.....
499	Elkhart Lake	2,180 43	.....	3,228 08	.....
1,707	Elkhorn	7,810 61	2,905 26	8,133 27	3,815 62
302	Elk Mound	1,219 29	.....	916 18	2,868 00
1,005	Elsworth	8,150 06	3,205 53	7,404 74	940 53
585	Elmwood	1,792 54	157 60	1,678 32	.....
1,729	Elroy	5,589 97	.....	5,646 06	198 24
2,061	Evansville	9,287 78	524 55	11,776 92	460 21
1,159	Fennimore	4,413 25	8 02	4,014 19	922 81
.....	Florence .....	.....	.....	.....	.....
18,797	Fond du Lac	97,462 38	13,129 86	95,420 33	7,619 99
3,877	Fort Atkinson	19,415 80	2,722 83	20,972 73	6,033 39
1,031	Fountain City	3,456 29	6,172 45	3,419 74	10 00
511	Frederic	1,729 53	1,429 58	1,854 07	15 00
.....	Fredonia Town— Ozaukee county	2,351 57	1,864 86	3,167 56	2,147 17
305	Fremont .....	.....	114 09	.....	.....
276	Friendship .....	.....	.....	.....	.....
973	Galesville	5,631 08	109 75	4,931 76	341 28
557	Gays Mills	1,936 57	1,101 75	2,884 87	.....
610	Gillett	3,497 60	505 00	4,041 71	800 00
954	Glenwood	2,970 02	679 74	3,149 47	1,791 66
818	Grafton	2,825 94	13,510 32	4,566 53	.....
6,521	Grand Rapids	87,393 28	18,884 73	36,183 61	41,024 54
721	Grantsburg	4,217 25	3,717 24	4,149 99	980 12
368	Gratiot	903 41	1,207 83	1,798 49	10 50
25,236	Green Bay	137,296 34	35,151 62	132,821 26	22,563 85
563	Green Lake .....	.....	123 36	.....	.....
665	Greenwood	2,877 64	1,154 80	3,803 98	8 00
408	Hammond .....	.....	623 69	.....	.....
510	Hancock	1,975 49	346 44	1,855 76	.....
2,982	Hartford	15,520 45	5,579 36	19,129 02	23,527 04
728	Hartland	3,633 41	175 50	3,395 21	22 57
.....	Hawthorne Town— Douglas county	78 00	.....	354 72	.....
.....	Hayward	20,551 48	1,169 72	10,310 93	3,252 42
1,096	Highland	4,881 03	33 00	4,373 07	3,527 65
572	Hilbert	2,810 66	.....	3,416 80	514 95
804	Hillsboro	4,218 06	235 88	4,598 02	3,319 21
1,881	Horicon	5,254 77	594 92	7,410 33	858 62
863	Hortonville	3,195 17	578 60	3,411 42	218 97

Fire Department Dues for the Years 1911, 1912 and 1913—Continued.

1913.		TOTAL.		Three year ratio of losses to premiums.	Average annual loss per capita, 1911-13.
Premiums.	Losses.	Premiums.	Losses.		
\$3,242 42	\$213 20	\$9,432 12	\$1,120 74	11.88	\$ 43
3,519 51	683 33	9,977 31	3,517 41	35.22	1 67
12,486 46	151 59	37,036 36	2,484 32	7.09	33
1,063 84	12 00	4,108 40	396 40	9.69	45
.....	.....	27,142 67	35,313 16	130.1	6 42
748 84	1,027 06	2,450 85	1,040 63	42.47	.....
3,825 89	743 51	12,845 48	9,609 52	74.81	3 33
14,189 16	2,610 83	35,768 12	7,643 53	21.38	69
1,455 57	246 80	4,041 31	246 80	6.19	24
7,514 33	4,112 15	22,469 75	12,366 95	55.02	2 28
2,983 35	197 00	8,279 53	1,435 36	17.35	90
2,116 71	4,306 09	6,078 42	4,579 39	75.34	3 54
13,690 20	10,384 63	36,999 73	13,265 94	35.84	1 84
14,868 74	3,359 78	47,261 25	7,486 89	15.84	55
8,329 02	3,066 10	25,797 67	14,128 10	54.74	2 63
8,174 32	2,028 79	26,545 96	7,967 59	30.00	1 77
3,538 31	250 75	8,647 57	1,717 13	19.86	.....
3,196 20	90 38	10,287 67	7,689 15	74.74	3 81
87,026 71	33,675 33	268,596 07	87,888 84	32.72	1 60
3,626 41	283 26	10,787 49	4,297 49	39.88	1 92
55,508 66	6,719 81	125,865 50	9,904 49	7.87	1 31
788 83	836 95	788 83	836 95	106.17	76
2,474 81	1,927 93	7,883 32	1,927 93	24.46	1 30
9,079 15	2,545 06	25,023 03	9,265 94	37.06	1 80
913 83	276 75	3,049 30	3,144 75	103.13	3 47
6,133 36	2,998 30	21,688 16	7,144 36	32.95	2 37
2,208 07	.....	5,678 93	157 60	2.77	09
6,035 71	1,252 10	17,271 74	1,450 34	8.39	28
10,145 40	1,885 81	31,210 10	2,870 57	9.29	49
4,332 09	2,831 06	12,759 53	3,761 89	29.48	1 08
3,419 80	941 54	3,419 80	941 54	2.75	.....
97,662 31	53,814 52	290,545 52	74,564 37	25.67	13
20,998 92	3,025 19	61,387 45	11,781 41	19.20	1 01
3,744 89	1,997 14	10,620 92	8,179 59	76.93	2 64
2,349 30	107 96	5,932 90	1,552 54	26.17	1 01
2,096 80	2,142 35	7,615 93	6,154 38	80.82	.....
1,544 56	30 00	1,544 56	144 09	9.33	16
2,346 65	4,710 63	2,346 65	4,710 63	207.2	5 69
5,411 42	38 00	15,974 26	489 03	3.06	18
2,262 03	.....	7,083 47	1,101 75	15.55	67
3,578 91	2,009 69	11,118 22	3,314 69	29.61	1 81
2,800 99	1,839 14	8,920 48	4,310 54	48.32	1 51
3,682 20	.....	11,074 67	13,510 32	122.01	5 50
33,991 03	6,461 05	107,567 92	66,370 32	61.7	3 39
3,959 81	20,093 44	12,327 05	24,790 80	201.1	11 46
1,976 88	637 49	4,678 78	1,855 82	39.67	1 68
134,435 76	32,915 09	404,553 36	90,630 56	22.41	1 19
3,173 88	1,489 48	3,173 88	1,612 84	50.82	95
3,438 24	963 50	10,119 86	2,126 30	21.03	1 06
1,484 15	1,502 46	1,484 15	2,126 15	143.37	1 73
1,775 20	250 96	5,606 45	597 40	10.65	39
17,990 73	1,484 86	52,640 20	30,591 26	58.11	3 42
3,203 63	556 08	10,232 25	754 15	7.37	35
84 90	.....	517 62	.....	.....	.....
8,726 58	3,155 14	39,588 99	7,577 28	25.61	.....
3,245 15	2,194 10	12,499 25	5,754 75	46.05	1 75
3,728 43	.....	9,955 89	514 95	5.17	90
4,565 31	132 31	13,381 39	3,687 40	27.56	1 53
7,101 95	78 84	19,767 05	1,532 38	7.75	27
3,666 82	5 04	10,273 41	802 61	7.81	31

Table Showing Premiums and Losses Paid in the Towns Entitled to

Popu- lation, 1910.	TOWN.	1911.		1912.	
		Premiums.	Losses.	Premiums.	Losses.
	Howe Town—Oconto county	\$816 89		\$2,720 57	
954	Hudson	18,474 68	\$437 11	18,169 80	\$8,727 80
615	Hustisford.....	3,332 97	640 93	3,678 98	8,898 16
664	Independence.....	3,030 18	861 25	2,278 44	9 90
850	Iola	4,588 34	1,250 55	4,223 49	396 05
	Iron River Town— Bayfield county.....	12,278 76	14,679 00	9,558 47	1,209 97
	Jackson Town, Wash- ington county.....	1,700 11	34 38	1,641 70	170 61
	Jacobs Town, Ash- land county			3,596 62	691 70
13,894	Janesville.....	73,500 21	28,381 04	76,167 13	93,370 24
2,582	Jefferson.....	19,013 99	21,919 34	16,438 19	4,188 58
425	Johnsons Creek.....	3,125 14	1,216 27	3,806 26	8 00
1,003	Juneau	3,865 79	68 63	4,477 99	306 84
4,717	Kaukauna.....	16,331 79	3,892 39	17,240 97	5,362 82
21,371	Kenosha.....	79,474 47	14,811 57	85,106 93	13,762 88
625	Kewaskum.....	4,374 64	68,161 88	3,907 69	5,042 42
1,839	Kewaunee.....	13,326 94	853 15	13,888 19	13,731 66
1,244	Kiel.....	7,002 35	5,355 15	6,778 11	161 82
1,170	Kilbourn City.....	6,217 30	1,961 95	6,741 81	3,976 73
30,417	La Crosse.....	138,593 03	36,737 20	143,143 70	21,917 36
2,352	Ladysmith.....	12,148 48	5,902 60	12,017 14	411 74
3,079	Lake Geneva.....	18,965 83	4,717 25	17,894 70	5,205 81
1,672	Lake Mills.....	8,263 65	626 24	7,760 32	2,626 60
2,329	Lancaster.....	8,523 88	243 57	10,033 36	17,258 77
421	La Valle.....	1,306 09		1,513 88	20 00
	Lena Town, Oconto county	2,966 72	12 00	3,079 03	109 00
580	Linden.....	1,347 39	6,395 15	1,452 27	420 00
1,354	Little Chute.....	2,295 31	13 22	2,549 64	46 50
1,044	Lodi.....	3,702 44	418 45	3,423 86	34 25
529	Lomira.....	3,766 71	207 50	4,026 44	28 90
497	Lone Rock.....	1,783 82	6,838 03	2,065 96	3,691 31
677	Loyal.....	2,858 69	500 00	2,994 50	1,848 47
402	Luxembourg.....	2,595 66	84 10	2,465 14	455 25
25,531	Madison.....	168,163 37	33,154 43	172,773 44	25,178 42
13,027	Manitowoc.....	92,980 56	2,397 63	95,346 60	4,509 87
656	Marathon.....	3,570 63	2,667 06	2,739 38	7,609 58
14,610	Marinette.....	101,934 34	25,815 43	98,472 12	63,550 85
798	Marion.....	4,819 42	54 03	4,754 44	1,890 52
892	Markesan.....				
459	Marshall.....	1,325 84	660 00	1,333 28	1,126 06
5,783	Marshfield.....	37,129 21	6,248 00	32,821 26	2,431 61
868	Mattoon.....	5,999 51	676 99	5,934 11	700 80
1,701	Mauston.....	5,110 47	821 63	6,107 80	599 25
2,282	Mayville.....	7,734 03	13,353 90	8,132 56	989 70
917	Mazomanie.....	2,665 61	696 17	2,914 07	115 25
1,846	Medford.....	9,896 87	636 69	10,644 09	4,281 36
1,833	Mellen.....	6,895 68	759 91	5,797 25	2,249 07
6,081	Menasha.....	26,827 10	2,363 06	22,369 56	8,934 87
919	Menomonee Falls.....	5,731 35		4,726 36	28 00
5,036	Menomonie.....	25,144 10	6,037 53	26,468 24	9,723 60
8,689	Merrill.....	52,994 28	43,019 16	54,670 56	72,028 05
625	Merrillan.....	1,905 56	505 00	1,828 48	763 55
679	Middleton.....	2,239 13	11 00	2,155 70	38 96
833	Milton.....	2,851 84	4,482 22	3,386 09	2,375 41
	Milton Town, Rock Co	1,833 86	1,313 34	4,582 93	23 70
373,857	Milwaukee.....	2,062,052 49	1,018,040 67	2,103,302 87	933,168 44
2,925	Mineral Point.....	12,827 33	11,361 66	13,930 90	3,326 50
	Minocqua Town, Onei- da county.....	3,648 71	15 00	3,191 73	30,372 45
1,325	Mondovi.....	4,576 21	117 07	4,475 76	1,876 22
4,410	Monroe.....	5,981 32	1,951 87	22,676 34	10,967 53
1,104	Montello.....	4,190 83	98 52	4,645 48	1,180 63

Fire Department Dues for the Years 1911, 1912 and 1913—Continued.

1913.		TOTAL.		Three year ratio of losses to premiums.	Average annual loss per capita, 1911-13.
Premiums.	Losses.	Premiums.	Losses.		
\$2,344 83	\$374 56	\$5,882 29	\$374 56	6.36	.....
17,418 42	1,393 99	54,062 90	10,559 90	19.55	\$3 69
4,241 69	9,247 25	11,253 64	18,786 34	166.9	10 28
2,442 02	2,455 22	7,750 64	3,326 37	42.92	1 67
3,937 54	727 34	12,749 37	2,373 94	18.63	93
7,142 90	21,923 35	28,980 13	37,812 32	130.46	.....
1,037 15	4,390 72	4,378 96	4,595 71	104.11	.....
1,228 55	.....	4,825 17	691 70	14.33	.....
73,265 66	95,879 04	222,933 00	217,630 32	97.62	5 23
19,160 06	7,351 06	54,612 24	33,458 98	61.25	4 32
3,851 48	16 17	10,782 88	1,240 44	11.5	97
4,755 93	1,059 10	13,099 71	1,434 57	11.03	48
18,465 98	26,890 53	52,038 74	36,145 74	69.44	2 55
87,094 16	18,191 46	251,675 56	46,765 91	18.59	73
4,026 25	2,217 42	12,308 58	75,421 72	612.8	40 21
13,417 47	2,201 24	40,632 60	16,786 05	41.07	3 04
6,488 77	24 87	20,269 23	5,541 84	27.34	1 48
6,260 15	3,752 85	19,219 26	9,691 53	50.42	2 76
116,667 85	13,418 63	398,404 58	72,073 19	18.09	79
11,280 04	2,639 91	35,445 66	8,954 25	26.69	1 27
16,934 80	20,682 00	53,795 33	30,605 06	56.89	3 51
9,928 80	5,190 42	25,952 77	8,443 26	32.53	1 68
9,207 06	5,480 56	27,764 29	22,982 90	82.78	3 48
1,571 85	15 12	4,390 82	35 12	8.00	03
2,656 23	2,140 72	8,701 98	2,261 72	25.99	.....
1,563 62	2,814 58	4,363 28	9,629 73	220.7	5 53
2,425 51	709 00	7,270 46	768 72	10.57	19
3,859 20	975 44	10,985 50	1,428 14	12.99	46
3,668 64	6,728 49	11,461 79	6,964 89	60 77	4 39
2,155 74	2,884 00	6,005 52	13,413 34	223.45	8 99
3,463 96	2,748 36	9,317 15	5,096 83	54.7	2 51
2,200 84	35 92	7,261 64	575 27	7.92	48
164,191 29	84,617 39	505,128 13	142,950 84	28 30	1 87
90,796 54	17,344 52	279,123 70	24,252 02	8 69	62
2,641 34	1,701 01	8,951 35	11,977 65	133.8	6 08
84,752 55	30,326 85	285,159 01	119,697 13	41.94	2 73
4,948 80	5,825 22	14,522 66	7,769 77	53 5	3 24
5,924 91	4,985 54	5,924 91	4,985 54	84.14	1 86
1,643 57	3,172 50	4,302 69	4,958 56	115.26	3 60
36,927 99	13,060 75	106,878 46	21,740 36	20.34	1 25
5,349 05	6,521 04	17,282 67	7,398 83	45 65	3 03
6,394 46	3,023 26	17,612 73	4,444 14	25.23	92
10,685 08	2,848 74	26,551 67	17,192 34	64.76	2 51
2,674 85	228 50	8,254 53	1,039 92	12.59	38
9,436 67	1,117 38	29,977 63	6,035 43	20.13	1 02
6,387 57	357 55	19,080 50	3,366 53	17.64	61
17,698 89	2,209 53	66,895 55	13,507 46	20 19	74
5,276 27	275 17	15,733 98	303 17	1.92	11
22,670 06	16,851 84	74,282 40	32,612 97	43.93	2 16
55,980 05	28,961 33	163,644 89	144,008 55	88.0	5 52
2,015 56	27 15	5,749 60	1,295 70	22.54	69
2,084 67	355 91	6,479 50	405 87	6.26	2 83
2,897 70	347 57	9,135 63	7,205 20	78.87	.....
3,334 64	1,569 50	9,751 43	2,906 54	29.81	.....
2,091,745 90	745,571 92	6,257,101 26	2,696,781 03	43.1	2 41
15,674 57	2,511 74	42,432 80	17,199 90	40.3	1 96
2,891 74	274 60	9,732 18	30,662 05	315.09	.....
5,305 63	7,072 48	14,357 60	9,065 77	63.08	2 28
23,331 81	1,391 93	51,989 47	14,311 33	27.53	1 08
4,042 82	8,759 05	12,879 13	10,038 20	77.94	3 03

Table Showing Premiums and Losses Paid in the Towns Entitled to

Popula- tion, 1910.	TOWN.	1911.		1912.	
		Premiums.	Los-es.	Premiums.	Losses.
558	Montfort.....	\$2,131 01	\$420 00	\$1,549 81	\$453 50
671	Monticello.....	2,103 24	14 22	1,919 61	442 62
	Morrison Town, Brown county.....	1,185 57	97 00	1,272 51	44 50
482	Mosinee.....	2,901 47	300 00	3,676 42	1,134 77
1,048	Mt. Horeb.....	5,736 92	305 06	5,374 51	21 40
798	Muscoda.....	4,469 89	17,392 89	4,492 87	153 47
5,734	Neenah.....	22,762 90	4,081 15	27,895 70	20,946 85
1,957	Neillsville.....	7,335 59	868 31	7,932 47	2,977 04
1,570	Nekoosa.....	4,591 51	380 69	3,625 06	6,126 98
	Neopit.....	1,272 66	.....	3,759 16	.....
304	Neosho.....	1,035 82	.....	930 59	1,175 00
379	Neshkoro.....	1,130 13	.....	1,290 61	49 37
708	New Glarus.....	4,056 26	90 12	3,674 33	509 93
839	New Holstein.....	4,356 02	576 06	4,676 31	.....
1,074	New Lisbon.....	3,532 25	300 00	3,635 55	2,118 62
2,383	New London.....	14,247 02	773 96	13,318 91	5,020 50
1,988	New Richmond.....	14,038 44	583 68	15,518 15	2,271 46
1,960	North Fond du Lac.....	1,424 61	148 65	1,712 27	364 26
647	North Freedom.....	1 270 65	91 35	1,285 13	2,736 24
1,860	North Milwaukee.....	47 95	778 50	7,393 90	106 61
3,054	Oconomowoc.....	15,836 90	552 10	15,609 33	10,194 27
5,629	Oconto.....	28,454 74	12,067 23	22,796 66	9,183 12
1,427	Oconto Falls.....	6,220 68	2,389 89	5,989 35	3,615 73
1,285	Omro.....	5,341 85	1,711 90	5,173 15	611 80
1,146	Onalaska.....	1,603 43	905 99	1,927 48	29 58
712	Oregon.....	2,541 49	695 43	3,009 78	29 25
380	Oostburg.....	.....	.....	.....	.....
449	Orfordville.....	3,057 85	5,335 03	3,093 98	1,694 01
634	Osceola.....	4,042 30	348 61	4,507 64	103 00
33,062	Oshkosh.....	170,562 19	28,039 08	178,925 54	10,732 99
745	Owen.....	2,083 88	182 42	3,170 12	416 61
987	Pardeeville.....	2,854 03	529 40	2,997 42	78 00
1,972	Park Falls.....	18,165 44	2,829 04	16,953 63	4,704 43
1,975	Peshigo.....	6,336 76	11,474 31	7,408 33	20,699 28
1,948	Phillips.....	10,297 32	2,548 10	9,244 25	1,010 63
723	Plainfield.....	4,198 51	2,926 34	3,428 64	1,505 59
4,452	Platteville.....	16,156 93	23,160 02	14,065 60	22,542 18
305	Plum City.....	1,345 02	512 74	1,387 32	.....
3,094	Plymouth.....	15,364 46	5,132 74	14,596 97	182 62
5,440	Portage.....	18,486 35	5,931 28	16,823 19	5,743 92
3,792	Port Washington.....	22,562 10	5,906 24	22,727 36	1,620 22
656	Poynette.....	2,255 79	355 82	2,223 23	59 50
3,149	Prairie du Chien.....	10,808 29	5,810 28	11,732 45	23,067 92
699	Prairie du Sac.....	2,807 08	.....	3,255 73	81 83
606	Prentice.....	2,397 88	14,604 56	1,772 70	7 50
936	Prescott.....	2,816 80	30 56	2,858 69	971 82
1,269	Princeton.....	5,325 85	424 73	5,462 43	2,202 74
436	Pulaski.....	.....	69 50	2,435 83	390 86
38,002	Racine.....	202,536 83	163,884 16	204,223 62	81,543 75
937	Randolph.....	.....	.....	4,981 49	.....
408	Random Lake.....	1,720 75	.....	2,455 14	38 22
515	Readstown.....	1,284 06	1,275 00	970 59	.....
1,521	Red Granite.....	2,139 69	617 71	4,381 21	1,654 89
2,615	Reedsburg.....	15,443 00	6,250 71	14,924 07	10,336 78
550	Reedsville.....	2,477 58	15 00	2,657 32	93 81
352	Reeseville.....	2,686 66	75 10	2,953 63	.....
5,637	Rhineland.....	56,305 83	10,297 07	43,208 49	17,245 47
1,018	Rib Lake.....	5,317 78	556 04	3,793 52	.....
3,968	Rice Lake.....	17,266 75	1,411 36	17,157 69	5,219 69
2,652	Richland Center.....	16,520 80	26,143 47	16,940 29	16,217 16
704	Rio.....	2,881 45	2,438 12	3,149 72	38 95
3,739	Ripon.....	21,926 00	1,092 91	21,620 47	21,387 13
1,991	River Falls.....	6,640 64	6,938 48	7,110 21	2,100 33
	Rosendale Town.....	.....	.....	627 92	.....
383	Rosholt.....	1,268 28	309 02	1,540 27	87 00

REPORT OF THE COMMISSIONER OF INSURANCE. lxxvii

Fire Department Dues for the Years 1911, 1912 and 1913—Continued.

1913.		TOTAL.		Three year ratio of losses to premiums.	Average annual loss per capita, 1911-13.
Premiums.	Losses.	Premiums.	Losses.		
\$1,706 34	\$2,203 09	\$5,387 16	\$3,076 59	57.11	\$1 83
2,310 93	1,171 69	6,333 78	1,628 53	25.72	81
355 88	1,114 79	2,813 96	1,256 29	44.65	.....
5,904 01	1,571 03	12,481 90	3,005 80	24.08	2 08
5,352 33	249 73	16,463 80	576 19	3.50	18
5,068 27	4,710 99	14,031 03	22,257 25	158.6	9 29
23,615 09	4,102 93	74,273 69	29,140 93	39.06	1 80
7,281 19	1,483 17	22,549 25	5,328 52	23.64	91
3,730 54	2,775 53	11,947 11	9,283 20	77.1	1 97
4,057 23	.....	9,089 05	.....	.....	.....
1,100 85	1,200 00	3,067 26	2,375 00	77.44	2 60
1,218 61	22 60	3,639 35	71 97	.197	06
3,660 72	2,256 11	11,391 31	2,856 16	25.06	1 42
6,142 32	302 04	15,174 65	878 10	.578	35
4,012 77	669 62	11,180 57	3,088 24	27.62	96
12,339 51	3,533 54	39,905 44	9,328 00	23.38	92
14,405 35	40,870 25	43,961 04	43,725 39	99.45	7 33
1,550 04	133 64	4,686 92	646 55	1.38	11
1,269 73	48 30	2,825 51	2,875 89	75.18	15
8,187 88	8,452 40	22,429 73	9,337 51	41.64	1 67
13,997 91	2,740 12	45,444 14	13,486 49	29.70	1 47
27,710 42	14,626 43	78,961 82	35,876 78	45.43	2 12
5,435 32	2,965 93	17,645 35	8,971 55	50.82	2 09
4,958 90	3,984 06	15,473 90	6,307 76	40.77	1 64
1,920 55	1,360 60	5,451 46	2,296 17	42.11	67
2,858 97	1,473 18	8,410 24	2,197 86	26.13	1 09
2,314 44	145 76	2,314 44	145 76	6.3	13
3,349 95	1,817 06	9,501 78	8,846 10	93.11	6 57
3,495 65	58 90	12,045 59	510 51	.424	27
160,156 28	49,691 49	509,644 01	88,463 56	17.36	89
3,544 77	2,250 70	8,798 77	2,849 73	32.39	1 27
2,969 51	48 45	8,820 96	655 85	7.451	22
20,943 08	23,735 29	56,062 15	31,268 76	55.77	5 28
7,056 38	378 59	20,801 47	32,552 18	156.5	5 41
10,265 18	215 30	29,806 75	3,774 03	12.66	63
3,013 72	924 45	10,640 87	5,356 38	50.33	2 47
14,744 46	4,854 23	44,966 99	50,556 43	112.4	3 78
1,414 33	189 02	4,146 67	701 76	1.69	77
15,577 30	4,699 96	45,538 73	10,115 32	21.99	1 09
15,600 93	3,599 36	50,910 47	15,274 56	29.9	93
25,655 56	13,984 66	70,945 02	21,511 12	30.32	1 89
1,816 13	.....	6,295 15	415 32	6.598	21
9,493 76	9 432 40	32,034 50	38,310 60	119.58	4 05
3,465 56	4,549 71	9,528 37	4,631 54	48.61	2 21
1,926 79	10 00	6,097 37	14,622 06	239.8	8 04
3,004 18	198 30	8,679 67	1,200 68	13.83	43
5,045 82	350 00	15,834 10	2,977 47	18.8	78
2,275 84	4,611 16	4,711 67	5,071 52	107.6	3 54
199,657 62	41,549 26	606,418 07	286,977 17	47.32	2 85
5,708 27	1,301 10	10,689 76	1,301 10	12.17	46
2,108 38	.....	6,284 27	38 22	.608	03
1,296 00	8 00	3,550 65	1,283 00	38.31	83
2,238 95	401 95	8,759 85	2,674 55	30.54	62
16,501 79	6,070 25	46,868 86	22,657 74	48.35	2 88
3,988 28	2,223 76	9,123 18	2,332 58	25.57	1 41
2,932 65	3 75	8,572 94	78 85	.919	07
37,076 61	7,885 60	136,590 93	35,428 14	25.94	2 09
3,022 28	380 54	12,133 58	936 58	7.72	31
18,170 22	5,266 60	52,594 66	11,897 65	22.62	1 00
14,860 40	5,630 22	48,321 49	47,990 85	99.31	6 03
2,957 33	6,369 23	8,988 50	8,846 30	98.43	4 19
19,684 68	20,656 94	63,181 15	43,136 98	68.62	3 84
6,986 90	392 66	20,737 75	9,431 47	45.58	1 58
956 70	69 00	1,584 62	69 00	4.35	.....
1,971 11	39 90	4,779 66	435 92	9.12	38

Table Showing Premiums and Losses Paid in the Towns Entitled to

Popula- tion, 1910.	TOWN.	1911.		1912.	
		Premiums.	Losses.	Premiums.	Losses.
867	Sauk City	\$2,508 94	\$83 41	\$2,724 65	\$97 86
	Saukville Town, Ozaukee county	1,674 96	69 58	1,822 15	1,910 07
355	Scandinavia	1,409 71		1,534 06	8 57
538	Schleisingserville	3,250 54	37 00	3,174 40	1,147 66
	Scott Town, Sheboy- gan county		347 25	559 96	793 00
1,109	Seymour	6,980 04		6,138 28	1,368 22
879	Sharon	2,682 54	10 17	3,698 22	9 25
2,923	Shawano	16,322 41	311 28	16,237 36	12,030 10
26,398	Sheboygan	146,172 61	220,641 01	144,564 71	27,327 03
1,630	Sheboygan Falls	9,352 87	1,241 43	7,885 04	1,230 41
902	Shell Lake	4,459 11	2,871 71	5,043 28	10,160 57
1,063	Shullsburg	4,397 19	283 03	5,304 61	529 65
667	Soldiers Grove	2,680 65	891 32	2,950 26	1,456 39
569	St. Croix Falls	4,119 81	3,141 28	3,769 13	565 00
	South Germantown				
6,092	South Milwaukee	9,633 95	2,634 42	13,023 32	923 06
	South Wayne				
3,973	Sparta	14,999 11	2,770 81	15,629 02	1,717 00
1,453	Spooner	4,834 77	3,562 98	5,808 02	4,981 70
730	Spring Green	3,333 63		2,773 89	151 92
972	Spring Valley	4,548 57		4,492 08	35 25
2,675	Stanley	12,986 89	5,250 45	12,461 46	2,481 12
8,692	Stevens Point	37,605 41	4,749 98	38,248 12	13,060 87
4,761	Stoughton	23,572 36	2,857 19	21,836 49	373 53
4,262	Sturgeon Bay	23,026 32	15,799 18	21,389 34	14,148 59
1,119	Sun Prairie	6,462 28		5,986 55	188 65
40,284	Superior	286,837 01	244,250 28	301,629 22	30,535 71
345	Theresa	1,537 35	201 46	1,599 84	19 90
	Thiensville	1,529 33	26 00	1,555 12	1,000 00
741	Thorp	3,566 62		3,181 81	1,062 25
728	Tigerton	4,281 60	30 00	4,288 27	7,897 31
	Tisch Mills	349 93		310 22	
3,419	Tomah	12,567 06	922 43	14,664 08	468 01
2,907	Tomahawk	27,591 19	1,630 10	25,461 65	29,465 53
	Trenton Town, Washington county ..	360 00	50 20	603 45	172 67
442	Turtle Lake	3,235 70		3,061 62	4,148 25
4,850	Two Rivers	17,042 98	730 52	19,843 79	835 73
616	Union Grove	2,574 91	50 65	3,251 39	339 55
	Unity Town—Trem- pealeau county	920 40	652 42	2,405 23	156 06
	Vaughn Town—Iron county—Hurley	2,651 20	1,005 42	15,908 20	21,031 73
671	Viola	3,184 88	127 00	3,426 19	
2,059	Viroqua	15,748 61	5,417 92	16,394 94	5,125 84
755	Walworth	4,704 86		4,058 66	752 29
3,830	Washburn	20,869 40	2,114 59	18,358 06	3,182 23
1,220	Waterloo	7,386 71	1,154 01	7,419 64	441 00
8,829	Watertown	45,344 91	18,320 58	46,960 35	3,289 50
8,740	Waukesha	47,573 65	26,049 94	46,796 33	47,248 73
550	Waunakee	2,715 18	92 18	2,625 48	75 60
2,789	Waupaca	14,559 16	5,200 42	16,615 63	4,263 92
3,362	Waupun	11,730 04	244 74	11,649 14	1,448 90
16,560	Wausau	114,185 17	31,158 08	112,963 65	37,951 52
964	Wautoma	3,898 77	86 59	3,806 88	19 00
	Wausaukee Town, Marinette county ..	4,146 64	5,688 22	4,533 29	2,174 59
3,346	Wauwatosa	12,375 97	1,888 94	17,203 77	1,469 87
341	Welcome	1,610 42	1,559 20	1,292 67	
	Wayne Town—Lafa- yette county		160 00		
6,645	West Allis	20,539 68	4,387 62	29,961 31	7,167 85
2,462	West Bend	13,038 82	80,245 52	13,493 19	26,603 73
902	Westby	13,258 09		10,167 70	177 99

Fire Department Dues for the Years 1911, 1912 and 1913—Continued.

1913.		TOTAL.		Three year ratio of losses to premiums.	Average annual loss per capita. 1911-13.
Premiums.	Losses.	Premiums.	Losses.		
\$3,779 02	824 98	\$9,012 61	206 25	2.99	\$0 80
1,692 99	96 50	5,190 10	2,476 15	39.99	.....
1,656 11	132 00	4,599 88	140 57	3.057	13
3,155 69	7 61	9,580 63	1,192 27	12.44	74
252 19	6,294 91	812 15	7,435 16	915.6	.....
6,004 14	2,372 79	19,122 46	3,741 01	19.56	1 12
.....	.....	6,380 76	19 42	.304	008
17,233 15	11,745 80	49,792 92	24,087 18	48.38	2 74
133,455 07	11,461 69	424,192 39	259,429 73	61.13	3 28
8,100 31	111 11	25,338 22	2,582 95	10.19	53
3,746 19	34 09	13,248 58	13,066 37	98.64	4 83
4,304 46	253 11	14,096 26	1,065 79	7.55	33
2,374 23	550 00	8,005 14	2,897 71	36.2	1 78
3,256 26	146 82	11,145 20	3,853 10	34.57	2 26
912 72	.....	912 72	.....	.....	.....
15,325 60	5,768 06	37,982 87	9,325 54	24.55	51
762 96	87 50	762 96	87 50	11.47	.....
13,814 30	3,811 98	44,442 43	8,299 79	18.05	70
5,098 53	2,503 24	15,741 32	11,047 92	70.16	2 53
2,983 90	191 48	9,091 42	343 40	.377	16
4,476 84	4,997 31	13,517 49	5,032 56	37.24	1 73
11,494 58	193 61	36,942 93	7,925 18	21.45	99
34,588 77	19,427 77	110,442 30	37,238 62	33.72	1 43
26,598 40	1,290 77	72,007 25	4,501 49	6.25	32
21,248 55	6,401 91	65,664 21	36,349 68	55.35	2 84
5,826 95	99 05	18,275 78	287 70	1.596	08
398,987 94	71,453 09	987,454 17	346,239 08	35.06	2 86
2,681 70	36 57	5,818 39	257 93	4.43	25
1,560 41	271 04	4,644 86	1,297 04	27.93	.....
3,822 65	.....	10,571 08	1,062 25	10.05	48
5,101 68	880 74	13,671 55	8,808 05	64.42	4 03
233 73	.....	893 88	.....	.....	.....
14,435 16	5,387 84	41,666 30	6,778 28	16.27	66
17,974 85	4,704 50	71,027 69	35,800 13	50.4	4 11
592 45	2,087 47	1,555 90	2,310 34	148.5	.....
2,637 39	8,429 42	8,934 71	12,577 67	140.8	9 48
16,974 40	1,492 85	53,861 17	3,059 10	5.68	21
3,139 73	6,190 68	8,966 03	6,580 88	75.41	5 56
1,810 26	713 00	5,135 89	1,521 48	29.63	.....
7,926 31	38,228 92	26,485 71	60,266 07	227.5	.....
3,337 50	1,837 69	9,948 57	1,964 69	19.75	98
15,500 02	25,123 02	47,643 57	35,666 78	74.86	5 75
3,496 66	3,887 60	12,260 18	4,639 89	37.84	2 35
13,644 53	2,134 42	52,871 99	7,431 24	14.05	65
7,857 96	1,384 47	22,664 31	2,979 48	13.21	82
48,150 39	3,222 09	140,455 65	24,832 17	17.68	94
44,668 62	23,900 44	139,038 60	97,199 11	69.9	3 71
2,670 34	21 53	8,011 00	189 31	2.36	12
14,634 33	4,556 69	45,809 12	14,021 03	30.61	1 67
12,616 28	4,153 47	35,995 46	5,847 11	16.25	58
104,451 64	12,895 30	331,600 46	82,004 90	27.75	1 65
3,404 66	66 75	11,110 31	172 34	1.55	60
2,830 53	5,778 28	11,510 46	13,641 09	118.2	.....
13,008 18	1,281 26	42,587 92	4,640 07	10.89	46
1,210 23	.....	4,113 32	1,559 20	37.9	1 53
317 27	10 00	317 27	170 00	53.58	.....
21,839 32	674 35	72,340 31	12,229 82	16.91	61
14,899 50	2,766 80	41,431 51	109,616 05	264.6	14 84
5,971 63	47 00	29,397 42	224 99	7.66	83

Table Showing Premiums and Losses Paid in the Towns Entitled to

Popula- tion, 1910.	TOWN.	1911.		1912.	
		Premiums.	Losses.	Premiums.	Losses.
729	Westfield...	\$3,965 91	\$15 60	\$3,586 78	\$736 94
840	West Salem.....	4,859 96	89,744 06	4,127 54	4,503 14
967	Weyauwega.....	4,794 98	1,061 25	6,447 18	1,577 30
703	Whitehall.....	4,001 94	1,748 33	3,904 22	6,047 02
3,224	Whitewater.....	14,296 04	2,844 82	13,803 11	1,389 48
551	Wild Rose.....	1,813 91	.....	1,950 50	.....
510	Wilton.....	1,595 85	400 49	1,812 14	87 65
940	Winneconne.....	2,885 23	417 92	3,193 19	6 70
443	Withee.....	3,318 43	332 48	3,232 13	963 61
1,090	Wittenberg.....	5,334 49	25,882 92	4,460 98	5,860 61
789	Wonewoc.....	4,064 63	483 11	3,008 37	365 89
.....	Woodruff Town— Onida county.....	847 80	.....	824 06	1,913 46
1,192,650	Total.....	\$6,345,966 41	\$3,115,690 64	\$6,456,619 62	\$2,545,931 04

Fire Department Dues for the Years 1911, 1912 and 1913—Concluded.

1913.		TOTAL.		Three year ratio of losses to premiums	Average annual loss per capita, 1911-13.
Premiums.	Losses.	Premiums.	Losses.		
\$3,338 00	\$1,226 92	\$10,890 69	\$1,979 46	18.17	\$0 91
3,850 04	30 47	12,837 54	94,277 67	734.4	37 41
5,543 85	4,156 20	16,786 01	6,794 75	40.47	2 34
3,563 47	90 30	11,469 63	7,885 65	68.76	3 73
13,888 72	2,075 93	41,987 87	6,310 23	15.03	65
1,652 40	4 95	5,416 81	4 95	.09	003
1,951 53	.....	5,359 52	488 14	9.109	32
3,356 20	10,723 64	9,434 62	11,148 26	118.2	3 95
3,366 96	88 05	10,917 52	1,384 14	12.68	1 04
4,342 00	2,038 66	14,137 47	33,782 19	238.96	10 33
3,148 51	158 20	10,221 51	1,007 20	9.85	43
.....	.....	1,671 86	1,913 46	114.45	.....
\$6,338,784 86	\$2,346,312 58	\$19,191,370 89	\$8,007,934 26	41.73	\$2 24

Ins.—f

LEGISLATION RECOMMENDED

The National Convention of Insurance Commissioners, consisting of representatives from the insurance departments of all the states, at the New York meeting, on December 8, 1914, adopted the two following reports and recommendations for legislation:

To the National Convention of Insurance Commissioners:

The Special Committee on Fire Insurance Rates and Rate-making reports:

Pursuant to the following resolution adopted at the last annual meeting of this Convention at Burlington, Vermont, July 31, 1913, viz.,

“*Resolved*, That a special committee of nine members be appointed by the President and required to investigate the rates charged by fire insurance companies, the methods of making such rates, the effect of anti-trust and other related laws upon such rates and upon the making thereof, and to report thereon from time to time to this convention; and, if legislation be found desirable to report its recommendations for legislation, which shall be uniform as far as possible for the several States.”

The following commissioners were appointed as such committee:

Herman L. Ekern of Wisconsin
Chas. G. Revelle of Missouri
J. A. O. Preus of Minnesota
E. H. Moore of Ohio
Charles Johnson of Pennsylvania
Burton Mansfield of Connecticut
Wm. T. Emmet of New York
Wm. Mason Shehan of Maryland
E. F. Van Valkenburg of Idaho

Messrs. Rufus M. Potts, of Illinois, Frank Hasbrouck of New York, and R. M. Small of Ohio, were later appointed members of the committee.

MEETINGS.

The committee has held meetings at the following times and places:

- October 8-11, 1913, Chicago.
- November 10-14, 1913, New York.
- December 12, 1913, New York.
- April 10-12, 1914, Chicago.
- June 10-11, 1914, New York.
- Sept. 14, 1914, Asheville.
- Dec. 7, 1914, New York.

At the meetings there was a representative attendance of officials of both stock and mutual insurance companies and persons engaged in rate-making.

SCOPE OF THE INVESTIGATION

In the progress of its work thus far the committee has studied the economic bases of fire insurance rates, the methods of making the rates, and the relations between rate-making and other problems in fire insurance. The statutory law with respect to fire insurance rates was examined, and the similarities and differences in the problem in various states were noted. The committee also made inquiry into the causes that have led to discontent or disagreement between the public and the companies.

STATE POWER UPHELD BY HIGHEST COURT

The question of fire insurance rate-making is one of constantly increasing importance. It is simplified by the recent decision of the United States Supreme Court in the **Kansas** case, holding that "the business of fire insurance is so far affected with a public interest as to justify legislative regulation of its rates." It is also becoming recognized that the more important subject of fire prevention is intimately connected with rate-making.

WHO MAKES THE RATES?

Although fire insurance is a private contract, its cost, or the "premium," is not determined by free and personal agreement

between the parties. Rates are obtained from tariffs or schedules applied by rating or inspection bureaus upon an investigation of each risk. Such, at least, is the theory of schedule rating, although there are large classes of property, such as dwellings, which are not rated specifically or even inspected but are charged a flat rate. The rating bureaus are usually owned and controlled directly by the fire insurance companies. This is not the case, however, in the Upper Mississippi Valley, where they are usually known as "independent bureaus," although supported by the companies which subscribe for their rates. There is usually one rating bureau to a state or group of adjoining states; as, for instance, the Ohio Inspection Bureau, covering Ohio; the Kentucky Actuarial Bureau, covering Kentucky; the Wisconsin Inspection Bureau, covering Wisconsin (except the cities of Milwaukee and Superior); the New England Fire Insurance Exchange, covering most of New England; and the Minnesota and Dakota Inspection Bureau at Minneapolis, covering Minnesota, North and South Dakota, and the Southeastern Underwriters Association, covering the Southeastern states.

THE BASIS ON WHICH RATES ARE MADE

Rate-making has developed from an arbitrary flat rate to a complex tariff or schedule of charges. The development has been gradual, and is, of course, an attempt to approximate a fair apportionment of the insurance tax. To this end the original flat rate was increased or decreased to conform to differences in the degree of hazard, as nearly as they could be determined by the judgment of the rater. Later, under definite schedules, additional charges and credits were used to further differentiate degrees of hazard. Rates, charges, and credits were from time to time subjected to rough tests to ascertain in a general way the volume of premiums which would be produced by them. Furthermore, the desire of the companies to secure the profitable business, and to avoid the unprofitable business, has operated as a test and adjustment of the rate.

WHY ARE RATES MADE IN CO-OPERATION?

The work of rating involves the expenditure of considerable sums of money, being about 1% of all premiums. This expense is too heavy to be borne by companies separately, and hence companies combine in rate-making organizations. From one-half to three-fourths of the companies contribute to the expense of making the rates. The other companies obtain the rates without paying for them.

The question of expenses also limits the number of rating bureaus to one for each division, or at least one for each group of risks. This places it within the power of those controlling the rate-making bureau to take unfair advantage, by discrimination, either in the rates made or in the service with regard to rates, or even to deny its service to individual companies.

THE RELATION BETWEEN RATES AND THE REDUCTION OF
FIRE LOSSES

The problem of dealing with fires involves the liability to loss, as covered by insurance, and the causes of fires as affecting their prevention. The business of rating, primarily intended for insurance purposes only, can be made a powerful agency for fire prevention. To make rates it is necessary to know the probability of a fire, which involves the possibility of its prevention. A classification of risks, with a tabulation of the premiums and losses for each class for a period of time, indicates whether the charges and credits applicable to a class as a whole are too high or too low as compared with other classes. It may also indicate the increase or decrease of hazard for each class, the probable extent of future loss, and the progress of preventive work. Such a classification has been prepared by the National Board of Fire Underwriters, and it is proposed to invite all fire insurance companies to submit annually their records of fire losses, with amounts of insurance involved in each loss, and all amounts of insurance written, to be compiled by a central bureau into an experience table which will later serve as an aid in the adjustment of fire insurance rates.

PRESENT SUPERVISION OF RATE-MAKING

A rate-making or inspection bureau furnishes expert engineering service with regard to hazard of fire. For insurance purposes a written survey is made for each risk upon which the schedule charges and credits are made to determine the rate.

Every property owner is interested in knowing that this work is honestly and correctly done and that the schedules and regulations are followed without discrimination. The property owner is also interested in having the work of the rate-making bureau done with promptness and with sufficient frequency so that changes in the hazard will be promptly reflected in the rate.

The public is directly interested in that the prompt recognition of improvements by a reduction of rates necessarily encourages a general improvement of conditions and reduces the aggregate fire losses.

The work of rate-making bureaus has been supervised only in the state of New York, and more recently in the states of North Carolina, New Jersey, and West Virginia. Such supervision by state authority is of the highest importance from the point of view of the insured, the public, and the companies in assuring fair and equal treatment to all persons and such conduct of the bureau as will encourage the greatest possible reduction in losses and a fair distribution of the unavoidable loss.

RECOMMENDATIONS FOR LEGISLATION

The following bills are submitted as recommendations for legislation. In the order given, the bills are believed to constitute logical steps in the development of a supervision of fire insurance rate-making. In their enactment into law the bills may be combined or each bill may stand separately. To conform to administrative practice and court procedure in the several states, various changes will need to be made and suitable penal provisions inserted.

The recommendations presented also recognize the fact that, to cover the entire country, they must be elastic and so framed

as to readily fit into existing laws, procedure and practice in the several states. In the note preceding each bill an attempt has been made to state its purpose and origin and the reasons for its enactment.

EXPLANATION FOR BILL NO. 1.

This bill provides for the supervision of all rate-making bureaus by the commissioner of insurance, for periodical and occasional examination of all such bureaus at their expense, and for giving the facts to the public through an official report.

This bill is taken from the statutes of New York, with the addition of the alternative of accepting the report of examination by another department.

Such supervision and examination will enable the commissioner of insurance to investigate any question of discrimination, either between the companies served or between the persons insured, any dishonest or unfair practice, and any other question which may be raised with regard to the methods of making rates or other operations of the bureau. By requiring replies to his inquiries, and through his report of examination, the commissioner may direct the attention of the bureaus, the companies, the insured or the public to any abuses, which ordinarily will be sufficient to insure their correction.

Bill No. 1. Supervision of Rating Bureaus.

A bill to supervise the operation of fire insurance rate-making bureaus, and to provide for their examination by the commissioner of insurance.

Section 1. The commissioner of insurance may address inquiries to any individual, association or bureau, which is or has been engaged in making rates or estimates for rates for fire insurance upon property in this state in relation to its organization, maintenance or operation, or any other matter connected with its transactions, and may require the filing of schedules, rates, forms, rules, regulations and other information, and it shall be the duty of every such individual, association or bureau, or some officer thereof, to promptly make such filing and reply to such inquiries in writing.

Section 2. The commissioner of insurance shall have power to examine any such rating bureau as often as he deems it expedient to do so, and shall do so not less than once every three years. A report thereof shall be filed in his office. The commissioner of insurance may waive such examination upon the filing with him of a report of such examination made by some other insurance department or proper supervising officer within such three years. A statement with regard to such examination shall be made in the annual report of the commissioner of insurance.

EXPLANATION FOR BILL NO. 2.

This bill prohibits discrimination by a company or rating bureau in the rates fixed or charged for fire insurance. The prohibition is copied largely from the New York law, as is also the prohibition that the whole or any part of a risk shall be placed with certain companies.

The fact that insurance is a quasi-public business in which discrimination cannot be tolerated has long been recognized in the anti-discrimination statutes applied to life insurance, and is already recognized in many statutes applied to fire insurance. The requirements of safety and economy both make inapplicable to insurance the anti-monopoly, anti-trust, and anti-compact laws looking toward unrestricted and open competition. Attempts to enforce such competition have uniformly failed. Public sentiment has changed from regarding fire insurance as a wager on the part of the company that property would not burn, against a wager on the part of the owner that it would burn, to a recognition of the fact that the fire premiums merely constitute a common fund for the payment of losses. From the latter point of view any discrimination in the common contributions to be made to such fund is necessarily unjust.

The companies are not bound to charge the rates made by the bureau. Assuming that the work of the bureau is correctly done, non-discriminatory variations may be permitted, up or down, from all rates or from the rates on a specified class.

Bill No. 2. Discriminations Prohibited.

A bill prohibiting discrimination in fixing and collecting fire insurance rates.

Section 1. No fire insurance company or other insurer against the risk of fire or lightning, nor any rating bureau, shall fix or charge any rate for fire insurance upon property in this state which discriminates unfairly between risks in the application of like charges and credits, or which discriminates unfairly between risks of essentially the same hazards and having substantially the same degree of protection against fire.

Section 2. Every such company or other insurer shall at least fifteen days in advance of any variation by it from the bureau rate file with the bureau of which it is a member a schedule showing such variation.

Section 5. Except as provided in the policy or in the usual agreement for other insurance, no such insurance company or insurer, or rating bureau, shall make any contract or agreement with any person insured or to be insured, that the whole or any part of any insurance shall be written by or placed with any particular company, insurer, agent, or any group of companies, insurers, or agents.

EXPLANATION FOR BILL NO. 3.

This bill requires every company to maintain or coöperate in a public rating bureau; and requires every bureau having two or more members to accept as members any authorized companies; that the expenses of such bureau be apportioned equitably, and that each company have an equal voice in the management.

The making of rates is a common benefit to all companies operating in the same territory and insuring the same classes of risks. So is the inspection incidental to rate-making. This bill will authorize one or more bureaus, but in practice economy will restrict their number and ordinarily there will be but one—or at the most two—for the same class of risks. This bill will require companies to directly and openly assume responsibility for the rates they quote.

Bill No. 3. Rating Bureaus.

A bill to require fire insurance companies to maintain or cooperate in maintaining and operating fire insurance rate-making bureaus.

Section 1. Every fire insurance company or other insurer authorized to effect insurance against the risks of loss or damage by fire or lightning in this state shall maintain or be a member of a rating bureau. No such insurer shall be a member of more than one rating bureau for the purpose of rating the same risk.

Section 2. A rating bureau may consist of one or more insurers, and when consisting of two or more insurers shall admit to membership any authorized insurer applying therefor. The expenses of the bureau shall be shared in proportion to the gross premiums received by each member during the preceding year in this state, to which may be added a reasonable annual fee. Each member shall have one vote.

Section 3. Every rating bureau shall maintain an office within the United States.

Section 4. Every fire insurance company or other insurer aforesaid shall in its annual application for license specify each rating bureau making rates upon property located within this state of which it is a member, and during the year file written notice of any other such rating bureaus of which it shall become a member.

EXPLANATION FOR BILL NO. 4.

This bill requires a written survey to be made of each risk specifically rated. Dwelling houses and other risks for which a flat rate is quoted are excluded. The requirement of a written survey as a permanent public record merely conforms to the present practice. A copy of such survey should be furnished to the property owner if he so requests.

Bill No. 4. Inspections for Rating.

A bill to provide for an inspection and survey by rating bureaus of all fire insurance risks specifically rated.

Section 1. Every rating bureau engaged in making rates or estimates for rates for fire insurance on property in this state

shall inspect every risk specifically rated by it upon schedule, and make a written survey of such risk, which shall be filed as a permanent record in the office of such bureau. A copy of such survey shall be furnished to the owner upon request.

The committee rejected bills Nos. 5 and 6 as proposed and amended in committee, and a separate report is submitted herewith by members favoring these bills in the form specified in such separate report.

(Signed) Herman L. Ekern, Chairman (Wisconsin)
J. A. O. Preus (Minnesota)
Sam W. McCulloch (Pennsylvania)
Frank Hasbrouck (New York)
R. M. Small (Ohio)
Chas. G. Revelle (Missouri)

Burton Mansfield (Connecticut) dissents from the foregoing report.

REGULATION OF AGREEMENTS AND RATES.

The following is the second report adopted by the National Convention of Insurance Commissioners on December 8, 1914:

To the National Convention of Insurance Commissioners:

The Special Committee on Fire Insurance Rates and Rate-making submit the following separate report:

“Public interest demands that the business of insurance be conducted either openly in competition as to the rates charged or that the agreements between the companies as to the rates and the rates themselves be subject to state control and regulation.

The business of fire insurance is not in practice conducted upon competitive rates. Fire insurance companies adhere to a common schedule of rates. The agreement, if not express, is implied. To the extent that companies in states having anti-compact and anti-trust laws applicable to fire insurance collect common rates, they are in danger of violating the law. Where such general practice is justified and demanded by economic conditions, it should be recognized and not be prohibited. The public can be protected by requiring such agreements to be definite and in writing, and to be made openly and publicly, and by prohibiting agreements which are found to be contrary to the public interest.”

EXPLANATION FOR BILL NO. 5.

This bill prohibits agreements between fire insurance companies or rating bureaus, with respect to the making, fixing or collecting of fire insurance rates, except such as are not contrary to the prohibitions in the law. All such agreements must be in writing. A copy of each such agreement must first be filed with the commissioner of insurance and with each rating bureau of which any party to such agreement is a member. Any such agreement may be brought before the commissioner of insurance for hearing, upon complaint or upon his own motion, and no such agreement is to be in force after disapproval of the same by the commissioner of insurance.

Bill No. 5. Agreements to be Public.

A bill relating to agreements between fire insurance companies or any other insurers, with respect to the fixing and collecting of fire insurance rates.

Section 1. No fire insurance company or any other insurer and no rating bureau, or any representative of any fire insurance company or other insurer or rating bureau, shall enter into or act upon any agreement with regard to the making, fixing or collecting of any rate for fire insurance upon property within this state, unless in compliance with this act.

Section 2. Any such agreement may be made and enforced, provided the same be not contrary to (insert prohibitions conforming to law and practice of state) and be in writing, and, prior to its taking effect, a copy thereof be filed with the commissioner of insurance and with each rating bureau of which any of the parties thereto shall be a member or subscriber.

Section 3. The commissioner of insurance may, after due notice and hearing, upon complaint or upon his own motion, make an order disapproving any such agreement. No such agreement shall be in force, nor shall any act or rights be based thereon, after service of a copy of such order upon each of the parties to such agreement and upon each bureau with which such agreement is required to be filed. Service may be made by mail and shall be completed upon the expiration of a reasonable time for transmission fixed in such order. The action

of the commissioner of insurance in making or refusing to make any such order shall be subject to summary review before a court of competent jurisdiction of this state.

EXPLANATION FOR BILL NO. 6.

This bill authorizes the commissioner of insurance to review any bureau rate for fire insurance upon property within this state, upon hearing after notice, subject to court review.

It is now recognized that insurance is a quasi-public business; that rates should be non-discriminatory; that it is necessary for companies to coöperate in making the rates, and that this leads in most cases to the charging of a common rate. This makes possible a legalized monopoly and tends to an overcharge or exaction of undue profits. It follows that where competition has so failed or ceased there must be regulation. The simplest form of such regulation is to require the companies to make rates which shall be just, reasonable, and non-discriminatory, and to provide for their correction where this has not been done. The right of companies to refuse to accept any risk or to vary from the rates fixed as to all property or any class of property, will enable any company to protect itself from errors or unjust action on the part of the supervising official. Further protection against arbitrary action will be found in a summary court review.

Bill No. 6. Review of Discrimination or Rates.

A bill authorizing hearing upon and review of the rates fixed by any bureau for fire insurance upon property within this state.

Section 1. The commissioner of insurance shall have power, on written complaint or upon his own motion, to review any rate fixed by any bureau for fire insurance upon property within this state, for the purpose of determining whether the same is discriminatory or unjust. He shall have power to order the discrimination removed or to fix and order substituted a bureau rate which is not discriminatory or unjust. A review of such bureau rate before the commissioner of insurance shall be had only after due notice and hearing, and his findings or order shall in all cases be subject to summary court review by

a court of competent jurisdiction of this state, and in the event of final determination against any insurer any overcharge during the pendency of such proceedings shall be refunded to the persons entitled thereto.

Where the law prohibits all agreements as to the collection of the rates, including a prohibition against agreements that membership in a bureau shall be maintained for a specified period or that a member shall refrain from maintaining its own bureau, the foregoing bill No. 6 should be changed by striking out the words "or unjust" following the word "discriminatory" and by striking out the words "or to fix and order substituted a bureau rate which is not discriminatory or unjust" and inserting in lieu of the latter the following:

"No discrimination shall be removed by increasing the rate or rates on any risk or class of risks affected by such order unless it shall be made to appear to the commissioner of insurance that such increase is justifiable, and an order of approval has been filed in his office."

(Signed) Herman L. Ekern (Wisconsin)
Chas. G. Revelle (Missouri)
J. A. O. Preus (Minnesota)
R. M. Small (Ohio)

Burton Mansfield (Connecticut)
Frank Hasbrouck (New York)
S. W. McCulloch (Pennsylvania)
dissent from the foregoing report.

WISCONSIN FIRE INSURANCE BUSINESS.

The amount and character of the business transacted in the state by fire insurance companies, during 1913, is shown by the following table:

	No. of companies.	Net amount written.	Net premiums received.	Net losses incurred.	Ratio of net losses incurred to net premiums received.
Wisconsin stock.....	4	\$59,214,596	\$586,549 01	\$161,756 93	27.6
Stock fire of other states..	98	519,959,287	5,216,874 52	2,042,182 75	39.1
Lloyds.....	7	13,803,129	40,714 81	11,939 95	29.3
Foreign fire	33	144,803,997	1,546,318 88	587,526 36	38.0
Foreign marine.....	6	68,845,167	43,697 56	30,381 94	69.6
Wisconsin mutuals.....	7	36,214,822	135,075 12	61,337 86	45.4
Mutuals of other states..	46	42,921,231	363,532 60	40,927 34	11.3
Inter-insurers	9	5,719,977	87,640 63	5,384 95	6.1
Total	210	\$891,482,206	\$8,020,403 13	\$2,941,438 08	36.6

COMPANIES ADMITTED TO TRANSACT BUSINESS.

STOCK FIRE COMPANIES.

1. Assurance Company of America. New York City..... Aug. 12, 1913
2. Automobile Insurance Co.....Hartford, Conn. July 17, 1913
3. Columbian National Ins. Co.....Detroit, Mich. Aug. 30, 1913
4. Twin City Fire Ins. Co.....Minneapolis, Minn..... Dec. 29, 1913

MUTUAL FIRE COMPANIES.

5. Arkwright Mutual Fire Ins. Co..Boston, Mass..... Dec. 27, 1913
6. Baltimore Mutual Fire Ins. Co..Baltimore, Md. Oct. 13, 1913
7. Blackstone Mutual Fire Ins. Co.Providence, R. I..... Jan. 10, 1913
8. Cotton & Woolen Mfrs. Mut. Ins. Co. Boston, Mass..... June 23, 1913
9. Fall River Mfrs. Mut. Ins. Co..Fall River, Mass..... June 25, 1913
10. Hope Mutual Fire Ins. Co.....Providence, R. I..... July 17, 1913
11. Industrial Mutual Fire Ins. Co..Boston, Mass..... June 23, 1913
12. Maryland Mutual Fire Ins. Co..Baltimore, Md..... April 13, 1913
13. Mercantile Mutual Fire Ins. Co..Providence, R. I..... Oct. 15, 1913
14. Merchants Mutual Fire Ins. Co..Providence, R. I..... Jan. 10, 1913

15. Mill Owners Mut. Fire Ins. Co..Chicago, Ill.	Oct. 16, 1913
16. Narragansett Mut. Fire Ins. Co..Providence, R. I.....	Sept. 15, 1913
17. Northwestern Mut. Fire Assn..Seattle, Wash.	Nov. 6, 1913
18. Ohio Farmers Ins. Co.....LeRoy, O.	Mar. 4, 1913
19. Patapsco Mutual Fire Ins. Co...Baltimore, Md.....	Oct. 13, 1913
20. Philadelphia Mfgs. Mut. Fire Ins. Co.	Philadelphia, Pa. ....Sept. 12, 1913
21. Protection Mutual Fire Ins. Co..Chicago Ill.	Oct. 16, 1913
22. Rubber Mfgs. Mutual Ins. Co..Boston, Mass.	June 23, 1913
23. Standard Mutual Fire Ins. Co...Philadelphia, Pa.	June 12, 1913
24. Textile Mfgs. Mut. Fire Ins. Co.Providence R. I.....	Oct. 15, 1913
25. What Cheer Mut. Fire Ins. Co..Providence R. I.....	July 17, 1913
26. Worcester Mfgs. Mut. Ins. Co..Worcester, Mass.	May 29, 1913

INTERINSURERS.

27. Cannery Exchange.....	New York City.....Oct. 10, 1913
28. Individual Underwriters.....	New York City.....Sept. 22, 1913
29. Lumber Mfgs. Inter-Ins. Assn.	New York City.....Oct. 13, 1913
30. Lbrmen's Underwriter Alliance.	Kansas City, Mo.....Aug. 15, 1913
31. Mfg. Lumbermen's Underwrit's.	Kansas City, Mo.....Oct. 16, 1913
32. Mfg. Woodworkers Underwriters	Chicago, Ill.....Nov. 14, 1913
33. N. Y. Reciprocal Underwriters..	New York City.....Sept. 22, 1913
34. Reciprocal Exchange.....	Kansas City, Mo.....July 3, 1913
35. Underwriters Exchange.....	Chicago, Ill. ....Dec. 12, 1913

LLOYDS.

36. Nat. Underwriters of America..	New York City.....Sept. 12, 1913
37. N. Y. & Boston Lloyds.....	New York City.....Sept. 12, 1913
38. Underwriters at Amer. Lloyds..	New York City.....Sept. 12, 1913
39. Underwriters at Great Western	New York City.....Sept. 12, 1913
40. Union Underwriters.....	New York City.....Sept. 12, 1913

FOREIGN COMPANIES.

41. Netherlands Fire and Life.....	The Hague, Holland..April 21, 1913
42. Union Assurance Society.....	London, Eng. ....Mar. 27, 1913
43. Urbaine Fire Ins. Co.....	Paris, France.....April 28, 1913

COMPANIES REFUSED ADMISSION.

1. *Wholesale Grocers Reciprocal Insurance Exchange*, St. Louis, Mo.
Did not have the number of risks in force required by law.

CHANGES AND WITHDRAWALS DURING 1913.

Buffalo Commercial Ins. Co., Buffalo, N. Y. Admitted May 19, 1896. Reinsured all its outstanding liabilities in the Buffalo German Ins. Co., March 1, 1912.

California Insurance Company, San Francisco, Cal. Admitted Sept. 22, 1908. Sold its assets to the Union Assurance Company of Great Britain, Feb. 11, 1913, which assumed all its outstanding liabilities.

Calumet Insurance Company, Chicago, Ill. Admitted April 3, 1905. Reinsured in the National Union Fire Ins. Co., of Pittsburgh, Pa., Oct. 27, 1913.

Frankona Reinsurance Company, Frankfort, Germany. Admitted Jan. 13, 1912. Retired from the state July 25, 1913.

Nassau & Dutchess Fire Insurance Company, New York City. Admitted Dec. 23, 1912. Merged with the Williamsburg City Fire Ins. Co., Dec. 31, 1913, under the name of the latter company.

Teutonia Insurance Company, New Orleans, La. Admitted March 7, 1871. Went into liquidation May, 1913, and reinsured its liabilities in the Hartford Fire Ins. Co., May 24 1913.

United American Fire Insurance Company, Milwaukee, Wis. Admitted Aug. 24, 1899. Reinsured its outstanding liabilities in the Twin City Fire Ins. Co., of Minneapolis, Dec. 15, 1913.

Warsaw Fire Insurance Company, Warsaw, Russia. Admitted May 17, 1912. Retired from the state May 13, 1913.

Wisconsin Stock Fire Companies.

Name of Company.	Location.	State Taxes.	Fire Marshal Taxes.	Fire Dept. Dues.	Fees.	Total.
Concordia Fire Ins. Co.	Milwaukee Wis.	\$2,856 23	\$26 91	\$2,508 68	\$738 51	\$6,630 33
Milwaukee German Fire Ins. Co.	Milwaukee, Wis.	310 44	59 43	304 66	140 46	814 99
Milwaukee Mechanics Ins. Co.	Milwaukee, Wis.	4,372 17	893 24	4,079 97	656 00	9,911 38
Northwestern National Ins. Co.	Milwaukee, Wis.	3,758 52	643 02	3,145 72	603 00	8,150 26
United American Fire Ins. Co.	Milwaukee, Wis.	1,031 31	138 38	925 44	256 00	2,406 13
Total		\$12,328 67	\$2,225 98	\$10,964 47	\$2,393 97	\$27,913 09

Wisconsin Mutual Fire Companies.

German Farm Mutual Ins. Co.	South Germantown, Wis.	\$599 35	\$74 88	\$275 28	\$70 00	\$819 51
Hardware Dealers Mutual Fire Ins. Co.	Stevens Point, Wis.	65 55	65 55	274 21	.....	339 76
Herman Farmers Mutual Ins. Co.	Herman, Wis.	106 08	106 08	81 46	54 00	807 28
Liquor Dealers Mutual Fire Ins. Co.	Manitowoc, Wis.	8 09	8 09	36 87	.....	44 96
Motor Vehicle Mutual Ins. Co.	Juneau, Wis.	4 21	4 21	20 76	.....	24 97
West Bend Mutual Fire Ins. Co.	West Bend, Wis.	113 04	113 04	498 30	.....	611 34
Total		\$965 09	\$371 85	\$1,156 88	\$124 00	\$2,647 82

Stock Fire Companies of Other States.

Aetna Ins. Co.	Hartford, Conn.	\$1,964 23	\$307 80	\$1,398 55	\$259 00	\$3,929 58
Agricultural Ins. Co.	Watertown, N. Y.	615 03	113 24	588 66	114 00	1,440 93
Allemania Fire Ins. Co.	Pittsburg, Pa.	683 94	135 31	581 05	355 00	1,755 30
American Central Ins. Co.	St. Louis, Mo.	2,178 82	403 20	1,945 63	774 00	5,301 65
American Druggists Fire Ins. Co.	Cincinnati, Ohio	39 51	7 46	38 21	23 00	114 48

American Ins. Co.	Newark, N. J.	3,523 76	541 54	2,486 00	637 00	7,150 30
American Union Fire Ins. Co.	Philadelphia, Pa.	254 90	49 41	252 32	145 00	701 63
Boston Ins. Co.	Boston, Mass.	1,175 82	201 06	806 55	305 00	2,578 43
Buffalo Commercial Ins. Co.	Buffalo, N. Y.	24 08	10 67	56 90	25 00	116 65
Buffalo German Ins. Co.	Buffalo, N. Y.	369 44	81 97	437 20	68 00	955 61
California Ins. Co.	San Francisco, Cal.	562 99	110 13	554 43	104 00	1,381 55
Calumet Ins. Co.	Chicago, Ill.	202 45	37 58	202 51	175 00	617 54
Camden Fire Ins. Assn.	Camden, N. J.	362 92	66 63	352 51	126 00	908 06
Central National Fire Ins. Co.	Chicago, Ill.	368 52	70 43	299 95	173 00	911 90
Citizens Ins. Co.	St. Louis, Mo.	656 66	121 50	575 52	198 00	7,551 68
City of New York Ins. Co.	New York City.	674 59	127 51	624 51	87 00	1,513 41
Colonial Assurance Co.	New York City.	20 19	4 19	22 57	27 00	73 95
Columbia Ins. Co.	Jersey City, N. J.	82 64	.....	.....	79 00	161 64
Commerce Ins. Co.	Albany, N. Y.	188 19	35 29	187 31	49 00	457 79
Commercial Union Fire Ins. Co.	New York City.	417 98	77 81	407 75	82 00	985 54
Commonwealth Ins. Co.	New York City.	969 27	192 15	729 17	134 00	2,094 50
Connecticut Fire Ins. Co.	Hartford, Conn.	1,662 07	309 81	1,401 82	275 00	3,648 70
Consolidated F. and M. Ins. Co.	Minneapolis, Minn.	262 15	67 57	205 06	24 00	538 78
Continental Ins. Co.	New York City.	2,897 96	523 85	2,416 38	469 00	6,306 69
County Fire Ins. Co.	Philadelphia, Pa.	478 61	90 12	430 90	345 00	1,344 63
Detroit F. and M. Ins. Co.	Detroit, Mich.	633 99	116 76	607 04	136 00	1,493 79
Dutchess Fire Ins. Co.	Poughkeepsie, N. Y.	.....	.....	.....	6 00	6 00
Dubuque F. and M. Ins. Co.	Dubuque, Iowa	665 84	126 51	674 71	287 00	1,754 06
Empire City Fire Ins. Co.	New York City.	.....	.....	.....	1 00	1 00
Equitable F. and M. Ins. Co.	Providence, R. I.	487 37	92 32	471 42	181 00	1,232 11
Federal Ins. Co.	Jersey City, N. J.	378 76	.....	.....	55 00	433 76
Federal Union Ins. Co.	Chicago, Ill.	93 06	14 68	48 43	89 00	245 17
Fidelity-Phoenix Fire Ins. Co.	New York City.	5,859 22	945 47	2,850 40	928 00	10,592 09
Fire Assn. of Philadelphia	Philadelphia, Pa.	2,473 91	467 08	2,259 69	1,135 00	6,335 68
Fireman's Fund Ins. Co.	San Francisco, Cal.	1,907 38	282 91	1,301 81	249 00	3,737 10
Firemen's Ins. Co.	Newark, N. J.	1,036 19	192 06	975 84	312 00	2,516 09
Franklin Fire Ins. Co.	Philadelphia, Pa.	1,497 32	93 25	443 71	397 00	1,431 28
German Alliance Ins. Co.	New York City.	1,271 62	238 16	1,257 32	155 00	2,922 10
German American Ins. Co.	New York City.	3,348 47	628 43	2,902 46	493 00	7,372 36
German American Ins. Co.	Pittsburgh, Pa.	239 46	71 05	210 14	136 00	505 65

REPORT OF THE COMMISSIONER OF INSURANCE.

Stock Fire Companies of Other States—Continued.

Name of Company.	Location.	State Taxes.	Fire Marshal Taxes.	Fire Dept. Dues.	Fees.	Total.
German Fire Ins. Co.	Indianapolis, Ind.	455 87	88 04	351 87	43 00	941 78
German Fire Ins. Co.	Peoria, Ill.	224 25	42 04	224 25	93 00	583 54
German Fire Ins. Co.	Pittsburgh, Pa.	249 86	50 88	216 60	181 00	638 34
German Fire Ins. Co.	Wheeling, W. Va.	62 08	19 84	62 08	120 00	264 00
Germania Fire Ins. Co.	New York City.	1,884 78	354 16	1,706 25	252 00	4,197 19
Girard F. and M. Ins. Co.	Philadelphia, Pa.	561 48	102 52	546 79	285 00	1,495 79
Glens Falls Ins. Co.	Glens Falls, N. Y.	600 69	108 09	505 92	134 00	1,348 70
Globe and Rutgers Fire Ins. Co.	New York City.	820 53	180 77	761 27	45 00	1,807 57
Granite State Fire	Portsmouth, N. H.	225 49	55 40	190 24	129 00	600 13
Hanover Fire Ins. Co.	New York City.	1,802 57	389 61	1,565 99	467 00	4,175 17
Hartford Fire Ins. Co.	Hartford, Conn.	8,668 01	1,387 38	5,744 68	884 00	16,684 07
Home Ins. Co.	New York City.	4,548 70	824 08	3,477 26	508 00	9,358 04
Humboldt Fire Ins. Co.	Pittsburgh, Pa.	353 86	76 06	312 72	243 00	985 64
Imperial Fire Ins. Co.	Denver, Colo.	118 82	25 59	123 47	192 00	459 88
Insurance Co. of North America	Philadelphia, Pa.	3,812 96	598 05	2,451 97	1,147 00	8,009 98
Insurance Co. State of Illinois	Rockford, Ill.	.....	.....	3 00	14 00	17 00
Insurance Co. State of Pennsylvania	Philadelphia, Pa.	2,181 00	396 40	2,001 48	581 00	5,159 88
Jefferson Fire Ins. Co.	Philadelphia, Pa.	258 34	48 99	175 94	63 00	546 27
Liverpool & London & Globe Ins. Co.	New York City.	204 08	39 63	105 75	88 00	517 46
Louisville Ins. Co.	Louisville, Ky.	.....	.....	61 98	.....	61 98
Lumber Ins. Co.	New York City.	160 05	33 19	139 63	31 00	372 87
Lumbermens Ins. Co.	Philadelphia, Pa.	318 53	63 00	319 11	151 00	851 64
Maryland Motor Car Ins. Co.	Wilmington, Del.	48 58	9 16	48 58	41 00	147 32
Massachusetts F. and M. Ins. Co.	Boston, Mass.	112 14	21 11	105 75	231 00	476 00
Mechanics Ins. Co.	Philadelphia, Pa.	296 63	61 02	297 58	165 00	820 23
Mechanics & Traders Ins. Co.	New Orleans, La.	400 99	82 53	335 84	221 00	1,049 36
Michigan Commercial Ins. Co.	Lansing, Mich.	1,337 80	293 56	907 30	159 00	2,737 75
Michigan F. & M. Ins. Co.	Detroit, Mich.	578 67	112 98	571 79	160 00	1,423 44
Minneapolis F. & M. Ins. Co.	Minneapolis, Minn.	327 64	58 87	309 64	488 00	1,179 15
Nassau & Dutchess Fire Ins. Co.	New York City.	141 50	39 66	93 58	79 00	353 74

REPORT OF THE COMMISSIONER OF INSURANCE.

National-Ben Franklin Fire Ins. Co.	571 03	113 95	561 46	445 00	1,691 44
National Brewers Ins. Co.	84 26	15 77	84 25	27 00	211 28
National Fire Ins. Co.	3,128 89	582 75	2,067 06	510 00	6,288 70
National Lumber Ins. Co.	130 53	26 43	98 82	45 00	300 78
National Union Fire Ins. Co.	1,703 42	316 50	1,131 37	579 00	3,730 29
New Jersey Fire Ins. Co.	241 68	44 95	234 77	165 00	686 40
Newark Fire Ins. Co.	425 24	80 57	405 81	126 00	1,036 62
New Brunswick Fire Ins. Co.	90 17	21 70	87 75	125 00	325 02
New Hampshire Fire Ins. Co.	1,424 22	267 93	1,407 30	523 00	3,622 45
Niagara Fire Ins. Co.	1,767 29	338 43	1,701 25	326 00	4,132 97
North British & Mercantile Ins. Co.	285 68	64 37	164 66	50 00	514 71
North River Ins. Co.	636 54	153 54	442 69	110 00	1,342 77
Northern Ins. Co.	542 20	101 75	542 70	110 00	1,296 65
Northwestern F. & M. Ins. Co.	266 13	48 22	209 74	387 00	911 69
Nassau Fire Ins. Co.				3 00	3 00
Old Colony Ins. Co.	370 24	87 84	324 77	183 00	965 85
Orient Ins. Co.	1,212 73	222 97	1,046 80	158 00	2,690 50
Pelican Assurance Co.	96 07	23 48	95 39	60 00	274 94
Pennsylvania Fire Ins. Co.	2,054 00	370 31	1,703 77	623 00	4,757 08
Peoples National Fire Ins. Co.	344 87	54 51	345 09	163 00	907 47
Phoenix Ins. Co.	3,146 61	602 86	2,960 27	381 00	7,090 74
Pittsburgh Fire Ins. Co.	105 07	29 10	105 65	85 00	324 82
Providence-Washington Ins. Co.	1,754 65	281 86	1,441 70	547 00	4,025 21
Queen Ins. Co.	2,549 50	456 19	2,019 78	315 00	5,340 47
Reliance Ins. Co.	633 08	118 11	603 90	293 00	1,648 09
Rhode Island Ins. Co.	237 45	49 26	237 60	115 00	629 31
Sterling Fire Ins. Co.	403 12	83 02	290 56	253 00	1,026 70
Security Fire Ins. Co.	329 70	62 25	236 07	279 00	957 02
Security Ins. Co.	1,623 01	309 47	1,484 48	303 00	3,719 96
Springfield F. & M. Ins. Co.	2,383 82	478 05	1,810 65	817 00	5,489 52
Standard Fire Ins. Co.	226 67	42 59	227 13	78 00	574 39
St. Paul F. & M.	2,229 49	367 34	1,117 40	891 00	4,605 23
Teutonia Ins. Co.	321 53	60 60	323 19	115 00	820 32
Teutonia Fire Ins. Co.	41 46	10 25	31 89	95 00	178 60
United States Fire Ins. Co.	67 17	26 87	37 22	93 00	224 25

Stock Fire Companies of Other States—Continued.

Name of Company.	Location.	State Taxes.	Fire Marshal Taxes.	Fire Dept. Dues.	Fees.	Total.
Union Ins. Co.....	Pittsburgh, Pa.....	\$41 22	\$7 73	\$28 05	\$89 00	\$165 00
Westchester Fire Ins. Co.....	New York City.....	1,464 87	298 63	1,437 71	293 00	3,459 21
Western Ins. Co.....	Pittsburgh, Pa.....	202 35	49 03	183 61	167 00	601 99
Williamsburgh City Fire Ins. Co.....	New York City.....	1,682 63	313 15	1,271 65	50 00	3,317 43
Williamsburgh City Fire Ins. Co.....	New York City.....	.....	.....	.....	196 00	196 00
Total	New York City.....4	\$104,531 69	\$18,990 35	\$83,557 50	\$27,093 00	\$234,172 51

Mutual Fire Insurance Companies of Other States.

American Mutual Fire Ins. Co.....	Providence, R. I.....	\$9 92	\$1 86	\$10 31	\$50 00	\$72 09
Blackstone Mutual Fire Ins. Co.....	Providence, R. I.....	.....	.....	.....	25 00	25 00
Boston Manufacturers Mutual Fire Ins. Co.....	Boston, Mass.....	31 37	5 88	311 14	50 00	338 39
Central Manufacturers Mutual Ins. Co.....	Van Wert, Ohio.....	317 68	64 44	270 44	41 00	693 56
Cotton and Woolen Manufacturers Mutual Ins. Co.....	Boston, Mass.....	.....	.....	.....	25 00	25 00
Enterprise Mutual Fire Ins. Co.....	Providence, R. I.....	8 42	1 53	8 81	50 00	63 81
Fall River Manufacturers Mutual Ins. Co.....	Fall River, Mass.....	.....	.....	.....	25 00	25 00
Farmers Fire Ins. Co.....	York, Pa.....	335 94	63 64	280 38	113 00	792 96
Firemen's Mutual Ins. Co.....	Providence, R. I.....	49 80	9 33	39 15	50 00	148 28
Fitchburg Mutual Fire Ins. Co.....	Fitchburg, Mass.....	75 00	14 03	65 65	33 00	193 71
Indiana Lumbermen Mutual Ins. Co.....	Indianapolis, Ind.....	91 20	17 10	70 28	31 00	209 58
Industrial Mutual Ins. Co.....	Boston, Mass.....	.....	.....	.....	25 00	25 00
Keystone Mutual Fire Ins. Co.....	Philadelphia, Pa.....	1 67	31	1 67	109 73	104 44
Lumber Mutual Fire Ins. Co.....	Boston, Mass.....	141 95	26 61	112 94	29 00	310 50
Lumbermen Mutual Ins. Co.....	Mansfield, Ohio.....	149 97	28 11	116 51	27 00	321 59
Manton Mutual Fire Ins. Co.....	Philadelphia, Pa.....	1 52	28	1 52	700 73	104 11
Manufacturers Mutual Fire Ins. Co.....	Providence, R. I.....	12 22	2 29	12 74	50 00	77 25
Mechanics Mutual Fire Ins. Co.....	Providence, R. I.....	11 62	2 18	12 03	50 00	75 83
Merchants Mutual Fire Ins. Co.....	Providence, R. I.....	.....	.....	.....	25 00	25 00
Michigan Millers Mutual Fire Ins. Co.....	Laansing, Mich.....	194 30	96 80	142 45	29 00	461 55

Millers Mutual Fire Ins. Assn.....	\$119 01	\$22 32	\$84 02	\$27 00	\$252 95
Millers National Ins. Co.....	558 44	107 94	22 28	35 00	1,123 66
Mill Owners Mutual Fire Ins. Co.....	104 35	19 58	85 11	29 00	238 04
National Mutual Assurance Co.....	64	12	64	100 79	102 19
Ohio Farmers Ins. Co.....	.....	.....	.....	129 00	121 00
Ohio Millers Mutual Fire Ins. Co.....	183 87	34 48	154 21	54 00	436 56
Pennsylvania Lumbermens Mutual Fire Ins. Co.....	71 87	13 48	53 97	29 00	168 32
Pennsylvania Millers Mutual Fire Ins. Co.....	46 80	8 77	35 94	27 00	118 51
Rhode Island Mutual Fire Ins. Co.....	13 68	2 57	14 40	50 00	80 65
Rubber Manufacturers Mutual Ins. Co.....	.....	.....	.....	25 00	25 00
State Mutual Fire Ins. Co.....	27 01	5 07	27 95	50 00	110 03
Worcester Manufacturers Mutual Ins. Co.....	.....	.....	.....	25 00	25 00
Total	\$2,558 25	\$550 80	\$2,333 19	\$1,513 37	\$6,927 61

Inter-Insurers.

Lumber Underwriters Ins. Co.....	\$217 83	\$40 84	\$118 75	\$32 00	\$409 42
New York City.....	.....	.....	.....	.....	.....

Lloyds Company.

Subscribers at U. S. Lloyds.....	\$913 61	.....	.....	\$82 00	\$995 61
New York City.....	.....	.....	.....	.....	.....

Foreign Marine Companies.

Name of Company.	Location.	State Taxes.	Fire Marshal Taxes.	Fire Dept. Dues.	Fees.	Total.
British & Foreign Marine Ins. Co.	Liverpool, Eng.	\$34 48			\$33 00	\$67 48
Indemnity Mutual Marine Assurance Co.	London, Eng.	129 29			86 00	215 29
Mannheim Ins. Co.	Mannheim, Ger.	178 44			73 00	251 44
Marine Ins. Co.	London, Eng.	158 39			54 00	212 39
Standard Marine Ins. Co.	London, Eng.	19 74			30 00	49 74
Union Marine Ins. Co.	Liverpool, Eng.	206 45			68 00	273 45
Total		\$725 79			\$344 00	\$1,069 79

Foreign Fire Insurance Companies.

Aachen & Munich Fire Ins. Co.	Aix-la-Chapelle, Ger.	\$795 24	\$152 68	\$747 16	\$156 00	\$1,851 08
Abelle Fire Ins. Co.	Paris, France.		8 58		25 00	33 58
Atlas Assurance Co.	London, Eng.	971 73	182 20	873 88	138 00	2,165 81
British America Assurance Co.	Toronto, Canada.	515 03	103 62	515 70	114 00	1,248 35
Caledonia Ins. Co.	Edinburgh, Scotland.	528 22	99 03	528 34	91 00	1,246 59
Commercial Union Assurance Co.	London, Eng.	2,803 42	303 56	1,686 60	251 00	5,104 58
Frankona Reinsurance Co.	Frankfort, Ger.		15 76		25 00	40 76
General Fire Assurance Co.	Paris, France.	988 37	47 38	935 69	53 00	694 35
Hamburg-Bremen Fire Ins. Co.	Hamburg, Ger.	917 09	176 88	622 74	127 00	1,843 71
Law Union & Rock Ins. Co.	London, Eng.	283 31	54 39	282 70	87 00	687 40
Liverpool & London & Globe Ins. Co.	Liverpool, Eng.	3,697 40	703 99	2,398 21	379 00	7,178 00
London Assurance Corporation.	London, Eng.	708 20	127 03	677 51	103 00	1,617 74
London & Lancashire Fire Ins. Co.	Liverpool, Eng.	2,137 01	383 82	1,854 20	215 00	4,588 03
Nationale Fire Ins. Co.	Paris, France.	119 69	33 47	105 70	33 00	291 86
Netherlands Fire & Life Ins. Co.	The Hague, Holland.				37 35	37 35

Nord-Deutsche Ins. Co.....	Hamburg, Ger.....	212 89	41 85	167 20	86 00	507 94
Northern Assurance Co.....	London, Eng.....	1,562 12	298 76	1,387 17	232 00	3,490 05
North British & Mercantile Ins. Co.....	London, Eng.....	2,340 68	522 47	1,868 44	276 00	5,007 59
Norwich Union Fire Ins. Soc.....	Norwich, Eng.....	1,012 89	193 37	906 76	202 00	2,315 02
Palatine Ins. Co.....	London, Eng.....	1,140 11	212 02	1,060 02	139 00	2,551 15
Phenix Fire Ins. Co.....	Paris, France.....	3 05	14 33	2 85	35 00	55 23
Phoenix Assurance Co.....	London, Eng.....	998 45	202 33	989 42	211 00	2,401 30
Prussian National Ins. Co.....	Serfin, Prussia.....	1,184 43	222 71	1,106 11	164 00	2,677 25
Royal Exchange Assurance Co.....	London, Eng.....	900 51	126 89	622 56	199 00	1,849 04
Royal Ins. Co.....	Liverpool, Eng.....	3,620 68	645 84	2,706 53	334 00	7,307 05
Scottish Union & National Ins. Co.....	Edinburgh, Scotland.....	1,261 10	243 02	1,148 52	178 00	2,830 64
State Assurance Co.....	Liverpool, Eng.....	29 37	8 48	31 27	29 00	98 12
Sun Insurance Office.....	London, Eng.....	1,819 58	344 03	1,740 73	174 00	4,078 34
Svea Fire & Life Ins. Co.....	Gothenburg, Sweden.....	391 97	74 62	393 26	101 00	960 85
Union Assurance Society.....	London, Eng.....	.....	.....	.....	36 00	36 00
Union Fire Ins. Co.....	Paris, France.....	208 66	44 27	208 47	47 00	508 40
Urbania Fire Ins. Co.....	Paris, France.....	.....	.....	.....	28 00	28 00
Warsaw Fire Ins. Co.....	Warsaw, Russia.....	.....	74 42	.....	25 00	99 42
Western Assurance Co.....	Toronto, Canada.....	895 39	265 61	835 74	171 00	2,167 74
Yorkshire Ins. Co.....	York, Eng.....	20 62	11 43	24 74	142 75	199 54
Total .....	.....	\$31,327 39	\$5,998 84	\$25,738 13	\$4,644 10	\$67,708 46

Recapitulation.

Classification.	State Taxes.	Fire Marshal Taxes.	Fire Dept. Dues.	Fees.	Total.
Wisconsin Stock Fire Co.'s....	\$12,328 67	\$2,225 98	\$10,964 47	\$2,393 97	\$27,913 09
Wisconsin Mutual Fire Co.'s...	965 09	371 85	1,186 88	124 00	2,647 82
Stock Fire Co.'s of other states	104,531 69	18,990 35	83,557 50	27,093 00	234,172 54
Mutual Fire Co.'s of other states	2,558 25	550 80	2,335 19	1,513 37	6,957 61
Interinsurers	217 83	40 84	118 75	32 00	409 42
Lloyds Co.....	913 61	.....	.....	82 00	995 61
Foreign Marine Co.'s.....	725 79	.....	.....	344 00	1,069 79
Foreign Fire Co.'s.....	31,827 89	5,998 84	25,738 13	4,644 10	67,708 46
Total Fire & Marine Co.'s	\$153,568 32	\$28,178 06	\$123,900 92	\$36,226 44	\$341,874 34
Life Ins. Co.'s.....	550,842 52	.....	.....	31,323 63	582,171 15
Surety & Casualty Co.'s.....	54,630 23	.....	.....	8,043 12	62,673 40
Fraternal Beneficial Societies..	.....	.....	.....	2,835 44	2,835 44
Assessment Accident Co.'s.....	202 85	.....	.....	632 43	835 28
Assessment Life Co.'s.....	.....	.....	.....	103 98	103 98
Hail & Cyclone Co.'s.....	311 92	.....	.....	79 00	390 92
City & Village Co.'s.....	.....	1,308 03	3,854 31	39 98	5,202 32
Town Mutual Co.'s.....	.....	.....	305 48	.....	305 48
Miscellaneous Co.'s.....	.....	34 92	83 59	45 00	163 51
Life Fund .....	.....	.....	.....	294 10	294 10
Miscellaneous cash.....	.....	.....	.....	431 67	431 67
Total	\$759,555 89	\$29,521 61	\$128,144 30	\$80,059 79	\$997,281 59

State Fire Insurance Fund

July 1, 1903 to Jan. 1, 1914.

INCOME.

Fiscal year.	State premiums.	County premiums	Transfer from general fund.	
1903-1904	\$9,822 76	.....	\$25,137 99	
1904-1905	16,404 21	.....	53,000 00	
1905-1906	17,828 97	.....	.....
1906-1907	19,482 13	.....	.....
1907-1908	20,399 25	.....	.....
1908-1909	23,678 25	.....	.....
1909-1910	26,051 80	.....	.....
1910-1911	26,679 00	.....	.....
1911-1912	61,461 89	.....	.....
1912-1913	61,931 55	\$3,722 14	.....
1913-1914	63,199 02	6,408 82	.....
Total income	\$346,938 83	\$10,130 96	\$78,137 99	\$435,207 78

DISBURSEMENTS.

Fiscal year	Losses paid on Capitol fire.	Other losses paid.	Inspections and rating.	
1903-1904	\$33,307 42	.....	.....
1904-1905	63,825 00	\$96 28	.....
1905-1906	4,593 45	2,375 99	.....
1906-1907	37,180 00	.....	.....
1907-1908	20,500 00	196 90	.....
1908-1909	23,500 00	.....	.....
1909-1910	14,917 66	5,751 00	.....
1910-1911 .....	.....	2,628 12	.....
1911-1912 .....	.....	1,197 66	\$22 05	
1912-1913 .....	.....	50 00	749 70	
1913-1914 .....	.....	5,728 21	1,738 94	
Total disbursements..	\$197,821 53	\$18,024 16	\$2,510 69	\$218,356 38
Balance .....	.....	.....	.....	\$216,851 40

ASSETS.

Cash in hands of State Treasurer.....	\$143,521 42
Premiums in process of collection.....	73,329 98
Total assets	\$216,851 40

LIABILITIES.

Unearned premiums	\$34,803 92	
Transfer from general fund.....	78,137 99	
Total liabilities .....	.....	112,941 91
Surplus over all liabilities.....	.....	\$103,909 49

FINANCIAL STATEMENT.

Monthly receipts of the department of Insurance for the year ending June 30th, 1913.

July, 1912	\$3,372 40
August	1,201 44
September	3,424 77
October	4,296 88
November	2,403 09
December	5,877 78
January, 1913	16,176 69
February	241,634 03
March	660,336 69
April	55,710 77
May	1,333 11
June	1,513 94
Total	\$997,281 59

Names and Compensation of Persons Employed in the Department of Insurance During 1913.

Herman L. Ekern.....	Commissioner of Insurance.....	\$5,000 00
George E. Beedle.....	Deput. Commissioner.....	1,833 33
W. S. Braddock.....	Deputy Commissioner.....	666 66
Eugene Shepard.....	Chief clerk.....	1,700 00
Lewis A. Anderson.....	Actuary.....	137 10
Paul D. Gurnee.....	Assistant Actuary.....	1,500 00
Benjamin S. Beecher.....	2nd Assistant Actuary.....	1,425 00
M. A. Smith.....	Special Assistant Actuary.....	1,275 00
G. H. Hipp.....	Special Assistant Actuary.....	945 96
*W. W. Newsum.....	Special Assistant Actuary.....	50 00
*Arthur T. Holmes.....	Special Assistant Actuary.....	183 85
A. J. Buscheck.....	Special Assistant Actuary.....	165 00
Edward A. Ketcham.....	Chief Examiner.....	1,775 00
L. L. Johnson.....	Examiner.....	425 81
J. M. Bessey.....	Examiner.....	1,385 47
T. P. Nelson.....	Examiner.....	318 55
*Harold Stafford.....	Special Examiner.....	532 26
*A. O. Barton.....	Special Examiner.....	432 26
Frank Bryant.....	License Clerk.....	1,200 00
William H. Glenz.....	General Clerk.....	1,275 00
M. Monteith.....	Filing Clerk.....	1,200 00
*L. D. Cavanaugh.....	Clerk.....	108 06
*H. G. Brunquell.....	Clerk.....	108 06
Miss R. H. Anderson.....	Expert Stenographer.....	1,200 00
*Herbert E. Whipple.....	Stenographer.....	231 19
Victor Gilbertson.....	Stenographer.....	741 53
*Anna Curtin.....	Stenographer.....	42 00
*Roy Burke.....	Stenographer.....	6 00
*Witt Bowden.....	Stenographer.....	97 31
W. J. Wandrey.....	Stenographer.....	346 66
*I. J. Shulte.....	Stenographer.....	18 00
*N. L. Anderson.....	Stenographer.....	155 50
*Alice Erickson.....	Stenographer.....	6 00
*Grace Munsell.....	Stenographer.....	9 00
Total.....	Total.....	\$26,495 56

* Temporary.

C. E. Bennett, State Fire Insurance Fund.....	\$1,075 00
E. V. Nevins, Assigned to Ins. Dept. by Printing Board.....	

Expenses of the Insurance Department for the year 1913.

Salaries	\$26,495 56
All other expenses, including postage, express, telegraph, telephone, printing and stationery.....	10,621 85
Total	\$37,117 41

PAYMENTS TO STATE TREASURER.

No. of receipt.	Date.	Amount.	No. of receipt.	Date.	Amount.
	1913.			1913.	
3113	July 2	\$25 57	5056	Nov. 8	\$10 23
3161	July 3	144 00	5059	Nov. 10	103 00
3219	July 7	133 50	5097	Nov. 11	98 26
3317	July 14	104 00	5099	Nov. 11	27 97
3318	July 14	1,863 93	5118	Nov. 13	147 50
3363	July 19	232 59	5135	Nov. 15	127 87
3436	July 28	1,380 80	5143	Nov. 17	149 00
3445	July 28	148 80	5146	Nov. 17	62 48
3465	July 30	377 09	5194	Nov. 21	84 50
3489	July 31	48 50	5196	Nov. 21	152 55
3490	July 31	2 69	5237	Nov. 25	143 40
3554	Aug. 2	304 41	5264	Nov. 28	59 80
3581	Aug. 5	160 00	5265	Nov. 28	5 53
3582	Aug. 5	37 31	5269	Nov. 28	106 76
3641	Aug. 7	88 00	5335	Dec. 2	64 00
3642	Aug. 7	6 53	5336	Dec. 2	107 27
3643	Aug. 7	6 10	5447	Dec. 5	106 00
3644	Aug. 7	70 39	5463	Dec. 8	85 50
3710	Aug. 11	98 50	5502	Dec. 9	47 25
3711	Aug. 11	34 46	5503	Dec. 9	1 00
3787	Aug. 15	224 00	5519	Dec. 10	50
3821	Aug. 19	389 73	5520	Dec. 10	5 00
3822	Aug. 19	85 80	5563	Dec. 15	104 00
3828	Aug. 20	78 00	5564	Dec. 15	169 74
3829	Aug. 20	367 78	5566	Dec. 15	42 90
3869	Aug. 25	99 20	5597	Dec. 17	119 40
3883	Aug. 26	112 02	5598	Dec. 17	130 50
3914	Aug. 28	103 00	5607	Dec. 18	93 22
3942	Aug. 30	55 00	5670	Dec. 23	135 60
4001	Sept. 3	515 90	5671	Dec. 23	4 63
4033	Sept. 4	499 00	5672	Dec. 23	215 16
4087	Sept. 8	106 00	5722	Dec. 26	77 50
4155	Sept. 11	120 50	5757	Dec. 29	52 15
4156	Sept. 11	249 84	5758	Dec. 29	353 44
4157	Sept. 11	11 88	5779	Dec. 31	38 00
4164	Sept. 12	636 79	5780	Dec. 31	102 56
4188	Sept. 15	298 00			
4239	Sept. 19	172 50		1914.	
4257	Sept. 22	733 35		Jan. 5	64 50
4265	Sept. 22	84 50	5909	Jan. 5	54 08
4288	Sept. 24	190 69	5910	Jan. 5	22 00
4300	Sept. 25	153 50	6004	Jan. 8	53 70
4301	Sept. 25	117 60	6005	Jan. 8	279 45
4308	Sept. 26	139 25	6061	Jan. 10	109 00
4334	Sept. 29	89 50	6102	Jan. 13	76 04
4335	Sept. 29	90 83	6133	Jan. 14	235 64
4521	Oct. 6	97 50	6149	Jan. 15	205 40
4579	Oct. 7	51 94	6176	Jan. 17	131 62
4592	Oct. 8	87 50	6189	Jan. 19	103 50
4593	Oct. 8	55 98	6190	Jan. 19	88 50
4596	Oct. 8	158 08	6268	Jan. 22	10 98
4637	Oct. 10	20 46	6269	Jan. 22	52 08
4647	Oct. 11	144 50	6270	Jan. 22	95 95
4693	Oct. 15	142 09	6311	Jan. 26	94 00
4709	Oct. 16	326 50	6364	Jan. 28	149 10
4737	Oct. 20	120 50	6365	Jan. 28	886 43
4738	Oct. 20	43 70	6366	Jan. 28	262 13
4783	Oct. 22	35 57	6369	Jan. 30	15 00
4792	Oct. 24	110 00	6405	Jan. 30	49 77
4793	Oct. 24	8 01	6406	Jan. 30	1,833 29
4805	Oct. 25	203 03	6407	Jan. 30	95 00
4812	Oct. 27	111 95	6413	Jan. 30	7,852 41
4858	Oct. 29	299 03	6414	Jan. 30	1,374 87
4859	Oct. 29	76 50	6415	Jan. 30	6,903 57
4882	Oct. 31	59 50	6416	Jan. 30	38 33
4963	Nov. 3	673 74	6435	Feb. 2	89 09
5004	Nov. 5	4 70	6436	Feb. 2	54 57
5005	Nov. 5	130 00	6489	Feb. 3	591 00
5016	Nov. 6	132 05	6490	Feb. 3	

PAYMENTS TO STATE TREASURER—Continued.

No. of receipt.	Date.	Amount.	No. of receipt.	Date.	Amount.
6491	Feb. 3	85,901 74	7464	Mch. 6	\$4,349 36
6492	Feb. 3	1,284 71	7465	Mch. 6	831 25
6493	Feb. 3	1,191 25	7468	Mch. 6	244 43
6494	Feb. 3	152 52	7491	Mch. 7	1,260 00
6581	Feb. 5	9,763 56	7492	Mch. 7	4,351 18
6582	Feb. 5	1,740 83	7493	Mch. 7	1,132 02
6583	Feb. 5	8,749 23	7494	Mch. 7	309 21
6584	Feb. 5	942 00	7495	Mch. 7	123 91
6623	Feb. 7	90 00	7537	Mch. 10	1,933 50
6624	Feb. 7	3,341 39	7538	Mch. 10	5,294 52
6625	Feb. 7	743 77	7539	Mch. 10	215 90
6626	Feb. 7	6,759 47	7540	Mch. 10	2,546 37
6644	Feb. 9	2,080 00	7560	Mch. 10	7 00
6645	Feb. 9	5,901 88	7596	Mch. 12	1,825 50
6646	Feb. 9	3,170 80	7597	Mch. 12	12,339 60
6647	Feb. 9	929 46	7598	Mch. 12	538 64
6740	Feb. 11	2,072 00	7599	Mch. 12	139 26
6741	Feb. 11	5,173 35	7613	Mch. 14	1,886 50
6742	Feb. 11	1,142 62	7614	Mch. 14	18,182 23
6743	Feb. 11	3,809 86	7615	Mch. 14	1,717 54
6791	Feb. 13	1,162 50	7616	Mch. 14	3,687 15
6792	Feb. 13	3,614 93	7641	Mch. 16	14,979 52
6793	Feb. 13	1,711 71	7642	Mch. 16	9,982 18
6794	Feb. 13	13,005 88	7643	Mch. 16	139 50
6839	Feb. 14	109 50	7644	Mch. 16	406 97
6840	Feb. 14	2,025 00	7673	Mch. 17	46 13
6841	Feb. 14	24,403 69	7674	Mch. 17	215 70
6842	Feb. 14	4,339 82	7683	Mch. 18	2,687 00
6843	Feb. 14	17,481 03	7684	Mch. 18	3,320 42
6854	Feb. 16	58 43	7685	Mch. 18	189 44
6896	Feb. 17	1,273 50	7686	Mch. 18	413 23
6897	Feb. 17	6,271 75	7694	Mch. 19	1,012 50
6898	Feb. 17	1,205 43	7695	Mch. 19	8,839 16
6899	Feb. 17	10,451 50	7696	Mch. 19	319 57
6907	Feb. 17	131 27	7697	Mch. 19	1,565 11
6966	Feb. 19	2,854 50	7721	Mch. 21	427 50
6967	Feb. 19	8,535 19	7722	Mch. 21	316 42
6968	Feb. 19	1,622 81	7723	Mch. 21	54 93
6969	Feb. 19	4,870 16	7724	Mch. 21	387 18
6970	Feb. 19	24 45	7753	Mch. 23	673 00
6996	Feb. 20	146 73	7754	Mch. 23	13,910 64
7033	Feb. 21	2,773 00	7755	Mch. 23	283 33
7034	Feb. 21	13,249 24	7756	Mch. 23	82 17
7035	Feb. 21	2,347 40	7770	Mch. 24	44 70
7036	Feb. 21	11,257 69	7780	Mch. 26	221 11
7051	Feb. 24	2,206 08	7782	Mch. 26	235 50
7052	Feb. 24	10,737 15	7783	Mch. 26	821 18
7053	Feb. 24	1,862 39	7784	Mch. 26	154 72
7054	Feb. 24	9,820 28	7785	Mch. 26	130 17
7177	Feb. 26	1,443 43	7787	Mch. 26	46 24
7178	Feb. 26	11,584 61	7808	Mch. 28	431 50
7179	Feb. 26	776 24	7809	Mch. 28	7 76
7180	Feb. 26	6,769 70	7821	Mch. 30	473 49
7203	Feb. 27	1,346 70	7822	Mch. 30	1,817 68
7 04	Feb. 27	8,663 14	7823	Mch. 30	2 51
7205	Feb. 27	649 03	7824	Mch. 30	1,562 59
7206	Feb. 27	3,045 22	7825	Mch. 30	44 70
7228	Feb. 28	491 00	7845	Mch. 31	249 00
7229	Feb. 28	9,715 85	7925	April 3	531 50
7230	Feb. 28	230 55	7926	April 3	397 17
7231	Feb. 28	1,000 37	7987	April 6	145 00
7271	Feb. 28	530,195 22	8007	April 6	97 35
7329	Mch. 3	1,190 73	8008	April 6	244 19
7330	Mch. 3	17,556 80	8030	April 7	464 00
7331	Mch. 3	1,635 45	8091	April 9	356 50
7332	Mch. 3	782 79	8092	April 9	68 82
7418	Mch. 4	2,297 50	8122	April 11	340 00
7419	Mch. 4	22,507 96	8123	April 11	95 24
7420	Mch. 4	2,222 48	8124	April 11	101 42
7421	Mch. 4	218 76	8187	April 15	408 00
7462	Mch. 6	1,297 20	8188	April 15	12,059 09
7463	Mch. 6	9,388 33	8212	April 17	232 00

PAYMENTS TO STATE TREASURER—Continued.

No. of receipt.	Date.	Amount.	No. of receipt.	Date.	Amount.
8213	April 17.....	\$6 28	8683	May 23.....	\$142 00
8234	April 20.....	209 00	8684	May 23.....	12 48
8335	April 20.....	210 27	8685	May 23.....	1 76
8272	April 23.....	599 50	8728	May 27.....	102 00
8273	April 23.....	185 89	8729	May 27.....	69 61
8274	April 23.....	272 53	8760	May 29.....	100 08
8305	April 25.....	276 50	8764	May 29.....	80 00
8306	April 25.....	46 07	8808	June 2.....	105 00
8326	April 27.....	110 00	8843	June 3.....	64 00
8378	April 30.....	165 00	8844	June 3.....	15 47
8442	May 4.....	198 50	8853	June 4.....	38 55
8443	May 4.....	186 88	8887	June 8.....	91 40
8444	May 4.....	40 92	8922	June 9.....	104 50
8445	May 4.....	31 38	8923	June 9.....	107 41
8446	May 4.....	34 25	8961	June 12.....	172 10
8504	May 7.....	137 50	8988	June 15.....	92 50
8505	May 7.....	10 33	8989	June 15.....	183 68
8553	May 11.....	515 80	9046	June 18.....	121 50
8554	May 11.....	112 46	9051	June 19.....	25 00
8601	May 14.....	118 00	9052	June 19.....	47 70
8602	May 14.....	110 43	9054	June 19.....	11 00
8607	May 14.....	55 47	9055	June 19.....	242 19
8632	May 18.....	153 00	9105	June 24.....	122 40
8653	May 20.....	125 00	9117	June 24.....	25 00
8654	May 20.....	44 05	9118	June 24.....	22 07
8655	May 20.....	454 66	9119	June 24.....	11 28
8662	May 21.....	5 00			
8663	May 21.....	43 61			
				Total.....	\$1,057,260 85

COMPARATIVE TABLE—*Risks Written, Premiums Received and Losses Paid in Wisconsin—Stock Companies.*

Year.	No. of companies.	Gross risks written.	Gross premiums received.	Rate per \$100 of insurance.	Net premiums received.	Net losses paid.	Ratio of net losses to premiums received.
1870....	81	\$118,736,752	\$1,296,238	\$1.09	.....	\$941,156	72.6
1871....	69	101,061,136	1,164,098	1.15	.....	432,057	37.1
1872....	81	117,146,575	1,544,283	1.32	.....	656,654	42.7
1873....	102	130,924,273	1,765,565	1.35	.....	784,579	44.5
1874....	107	126,513,163	1,820,502	1.44	.....	731,426	40.2
1875....	127	127,849,263	1,823,083	1.43	.....	1,595,456	87.5
1876....	134	102,491,671	1,551,842	1.51	.....	493,648	31.8
1877....	119	130,327,757	1,477,369	1.09	.....	876,426	59.3
1878....	116	129,876,183	1,371,329	1.06	.....	886,361	64.7
1879....	130	141,369,222	1,451,642	1.03	.....	930,013	64.1
1880....	130	148,488,611	1,615,748	1.09	.....	932,027	57.7
1881....	126	152,057,405	1,841,621	1.21	.....	883,713	48.0
1882....	126	159,630,560	2,053,257	1.29	.....	1,281,721	62.5
1883....	114	175,098,247	2,321,987	1.33	.....	1,652,325	71.3
1884....	115	191,015,220	2,535,444	1.56	.....	1,976,075	76.2
1885....	122	193,181,004	2,787,375	1.44	.....	2,195,842	78.9
1886....	131	195,798,470	2,802,603	1.43	.....	1,654,768	59.1
1887....	145	189,759,543	2,790,707	1.47	.....	1,602,898	57.5
1888....	155	199,671,853	2,931,441	1.47	.....	2,118,751	72.3
1889....	126	202,160,810	2,891,264	1.43	.....	2,552,255	88.3
1890....	133	229,899,969	3,376,813	1.47	.....	1,312,470	38.9
1891....	118	250,399,476	3,515,668	1.40	.....	1,519,637	43.3
1892....	113	283,978,006	4,118,892	1.45	.....	3,219,349	78.2
1893....	107	263,582,972	4,421,028	1.68	.....	3,094,441	70.0
1894....	107	255,882,960	4,230,887	1.66	.....	2,796,603	66.1
1895....	110	275,768,839	4,425,236	1.61	.....	2,987,800	67.6
1896....	135	251,322,377	4,253,479	1.69	.....	1,831,488	43.1
1897....	140	297,711,274	4,153,538	1.39	.....	1,145,447	27.6
1898....	148	320,797,941	4,224,547	1.32	.....	1,823,791	43.2
1899....	161	364,760,478	4,614,029	1.27	.....	2,275,836	49.4
1900....	159	378,975,878	4,981,413	1.31	.....	2,599,184	52.2
1901....	143	405,578,895	5,336,697	1.32	.....	3,682,901	69.1
1902....	150	399,552,444	5,828,049	1.46	.....	2,188,789	37.6
1903....	144	427,668,070	7,194,199	1.68	*5,787,514	3,284,672	56.8
1904....	136	457,133,632	7,430,583	1.63	5,945,996	2,537,880	42.7
1905....	137	479,392,930	7,656,673	1.60	6,310,077	2,680,321	42.5
1906....	155	501,384,988	7,796,627	1.56	6,363,215	2,374,718	37.3
1907....	153	535,444,626	8,266,251	1.54	6,773,672	2,647,577	39.1
1908....	146	683,062,467	8,446,225	1.24	6,980,764	3,314,309	47.5
1909....	149	705,156,020	8,469,415	1.20	6,974,090	2,867,804	41.1
1910....	149	763,913,541	8,574,985	1.12	7,016,917	3,876,068	55.2
1911....	140	782,402,496	8,705,695	1.11	7,148,574	3,576,022	50.0
1912....	141	844,581,856	8,830,738	1.05	7,201,916	2,750,467	38.2
1913....	135	967,150,195	9,257,730	.96	7,349,743	2,526,859	34.3
Total..	.....	\$14,163,654,078	\$188,007,745	\$1.33	\$171,230,102	\$88,095,594	51.4

*Figures in this and the following columns are net only from 1903-1912.

COMPARATIVE TABLE—*Risks Written, Premiums Received and Losses Paid in Wisconsin—Mutual Companies.*

Year.	No. of companies.	Gross risks written.	Gross premiums received.	Rate per \$100 of insurance.	Net premiums received.	Net losses paid.	Ratio of net premiums to net losses.
1870....	7	\$28,436,203	\$755,678	\$2 66	.....	\$234,056	31.0
1871....	8	21,023,328	311,304	1 48	.....	281,023	90.4
1872....	7	25,204,801	366,394	1 45	.....	262,983	71.8
1873....	7	26,481,816	409,366	1 55	.....	208,702	51.0
1874....	7	28,282,467	450,557	1 59	.....	278,587	61.8
1875....	6	19,591,053	286,951	1 47	.....	281,655	98.2
1876....	5	14,314,348	215,783	1 51	.....	129,434	60.0
1877....	4	11,616,047	167,741	1 45	.....	97,487	58.1
1878....	4	10,535,206	147,626	1 40	.....	89,117	60.4
1879....	4	10,368,812	137,830	1 33	.....	107,180	77.9
1880....	3	10,622,216	142,718	1 35	.....	84,687	59.4
1881....	3	10,298,373	139,923	1 36	.....	66,786	47.8
1882....	3	11,582,634	151,546	1 31	.....	50,080	33.1
1883....	3	13,015,135	166,314	1 28	.....	65,868	39.6
1884....	2	2,089,917	25,605	1 20	.....	11,536	46.2
1885....	5	2,923,955	51,440	1 76	.....	26,789	52.1
1886....	8	3,729,447	80,089	2 15	.....	68,384	85.4
1887....	9	4,985,772	124,292	2 49	.....	89,615	72.1
1888....	9	6,623,816	159,168	2 40	.....	93,258	58.7
1889....	9	4,120,599	130,110	3 16	.....	97,933	75.3
1890....	8	4,741,579	95,901	2 02	.....	57,144	59.7
1891....	7	4,107,384	68,008	1 66	.....	50,427	74.1
1892....	5	3,168,805	46,546	1 29	.....	39,445	84.8
1893....	6	3,465,363	78,190	2 26	.....	29,060	37.2
1894....	8	5,486,247	109,497	2 00	.....	98,195	89.8
1895....	10	7,879,043	108,781	1 38	.....	48,102	136.3
1896....	8	7,027,066	116,329	1 66	.....	79,405	68.3
1897....	8	6,379,762	96,406	1 51	.....	71,134	73.9
1898....	8	6,727,929	104,825	1 56	.....	60,153	57.5
1899....	8	8,064,034	133,242	1 65	.....	86,568	65.0
1900....	7	7,175,430	114,040	1 59	.....	62,432	54.8
1901....	8	7,316,982	113,352	1 55	.....	66,791	59.0
1902....	8	8,429,408	140,302	1 67	.....	73,623	52.5
1903....	9	9,201,267	150,456	1 64	.....	94,782	63.0
1904....	9	7,805,900	141,150	1 81	.....	42,613	30.2
1905....	13	9,396,522	160,157	1 71	*\$145,988	91,381	62.7
1906....	14	10,950,111	188,719	1 72	175,723	114,285	65.1
1907....	14	9,401,790	187,335	1 99	167,174	108,883	65.2
1908....	14	10,379,048	177,642	1 71	162,729	84,171	51.8
1909....	15	10,809,526	188,425	1 74	161,279	116,372	72.3
1910....	14	15,559,966	220,611	1 42	184,999	164,673	89.1
1911....	17	18,507,462	231,979	1 25	206,140	156,451	76.0
1912....	30	29,556,682	339,915	1 15	253,721	141,286	55.7
1913....	53	89,437,980	670,883	75	498,608	103,616	20.8
Total.....	.....	\$567,271,231	\$8,402,326	\$1 48	\$7,993,031	\$4,766,152	59.6

*Figures in this and following column are net only from 1904 to 1913.

Risks—December 31, 1913.—Total Business and Wisconsin Business.

FORM OF COMPANY.	Number of companies	NET AMOUNT AT RISK.		GROSS RISKS WRITTEN.		WISCONSIN BUSINESS.	
		Fire.	Marine and inland.	Fire.	Marine and inland.	Gross risks written.	Net risks written.
Wisconsin Stock.....	4	\$1,377,740,478	.....	\$788,575,931	.....	\$70,154,804	\$59,214,596
Stock Fire of Other States.....	98	33,616,506,784	\$530,176,005	27,396,859,883	\$5,411,662,529	717,736,303	519,959,287
Foreign Stock Fire.....	33	11,153,276,602	143,850,035	9,830,616,296	1,603,398,953	199,068,692	144,803,997
Total Stock Fire.....	135	\$46,147,523,864	\$734,026,040	\$38,016,110	\$7,015,061,482	\$686,959,799	\$723,977,880
Domestic Mutuals.....	7	\$63,076,368	.....	\$42,091,841	.....	\$36,455,786	\$36,214,822
Mutuals of Other States.....	46	3,862,225,393	\$126,251,296	2,574,733,140	\$69,738,980	52,982,194	42,921,231
Total Mutuals.....	53	\$3,925,301,763	\$126,251,296	\$2,556,824,981	\$69,738,980	\$89,437,980	\$79,136,053
Inter-Insurers.....	9	\$323,622,756	.....	\$331,561,259	.....	\$6,324,610	\$5,719,977
Lloyds Companies.....	7	106,933,838	\$48,188,552	147,961,284	\$327,245,648	21,554,065	13,803,129
Total Fire.....	204	\$50,503,382,221	\$908,465,888	\$41,052,399,634	\$7,612,046,110	\$1,104,276,454	\$822,637,039
Foreign Marine Companies.....	6	.....	240,326,995	.....	5,610,156,550	70,657,036	68,845,167
Total for All Companies.....	210	\$50,503,382,221	\$1,148,792,883	\$41,052,399,634	\$13,222,202,660	\$1,174,933,490	\$891,482,206

Premiums and Losses, December 31, 1913.—Wisconsin Business.

FORM OF COMPANY.	Number of companies.	Gross premiums received.	Return premiums.	Reinsurance premiums.	Net premiums received.	Gross losses paid deducting salvage.	Net losses paid.	Net losses incurred.
Domestic Stock Companies.....	4	\$677,299	\$58,133	\$32,617	\$586,549	\$166,597	\$157,823	\$161,757
Stock Fire of Other States.....	98	6,506,549	871,296	418,379	5,216,875	2,062,459	1,834,223	2,042,183
Foreign Stock Fire.....	33	1,948,956	272,516	130,124	1,546,319	573,330	534,813	587,526
Total Stock Fire.....	135	\$9,132,804	\$1,201,945	\$581,117	\$7,349,743	\$2,802,386	\$2,526,859	\$2,791,466
Domestic Mutual Fire.....	7	\$154,416	\$19,340	.....	\$135,075	\$68,585	\$68,585	\$61,338
Mutual Fire of Other States....	46	516,467	140,985	.....	365,533	35,107	35,031	40,927
Total Mutuals.....	53	\$670,883	\$160,325	.....	\$498,608	\$103,692	\$103,616	\$102,265
Inter-Insurers.....	9	\$93,333	\$4,453	.....	\$87,641	\$5,385	\$5,385	\$5,385
Lloyds Companies.....	7	73,023	8,259	.....	40,715	11,528	9,127	11,940
Total Fire.....	204	\$9,970,043	\$1,374,972	\$618,345	\$7,976,707	\$2,922,991	\$2,644,987	\$2,911,056
Foreign Marine Companies..	6	51,903	4,982	3,223	43,698	34,574	28,673	\$2,30,382
Total All Companies.....	210	\$10,021,946	\$1,379,964	\$621,568	\$8,020,405	\$2,957,565	\$2,673,660	\$2,941,438

Wisconsin Local Mutuals—December 31, 1913

FORM OF COMPANY.	Number of companies.	Net amount at risk.	Written during the year.	Gross premiums.	Returned in reinsurance, premiums and dividends.	Net premiums.	Gross losses incurred.	Gross losses paid.
Domestic Mutuals.....	49	\$31,650,557	\$27,831,315	\$329,979	\$23,401	\$306,578	\$170,629	\$175,534
Town Mutuals.....	202	445,732,391	114,744,540	1,037,543	12,642	1,024,902	919,555	907,450
Mutual Hall and Cyclone Co's.	15	42,379,504	19,517,569	291,760	55,559	291,705	170,539	170,279
Total.....	266	\$539,763,452	\$162,093,424	\$1,659,282	\$91,098	\$1,623,185	\$1,260,703	\$1,253,263



Statistical Tables.

TABLE I.—Income—December 31, 1913—

Name of Company.	Ledger assets Dec. 31, 1912.	GROSS PREMIUMS.	
		Fire.	Marine.
		(5 ¹)	(5 ²)
Concordia Fire Ins. Co., Milwaukee.....	\$2,374,323 31	\$1,846,926 14	.....
Milwaukee Mechanics Ins. Co., Milwaukee.....	4,314,912 72	2,898,269 91	.....
Northwestern National Ins. Co., Milwaukee.....	6,742,819 27	3,352,841 30	.....
United American Fire Ins. Co., Milwaukee.....	252,043 50	79,392 76	.....
Total stock fire companies of Wisconsin	\$13,684,098 80	\$8,177,430 11	.....

Stock Fire Companies

Aetna Ins. Co., Hartford, Conn.....	\$21,700,621 78	\$11,444,157 75	\$2,958,696 56
Agricultural Ins. Co., Watertown, N. Y.....	4,189,431 86	2,709,688 44	.....
Allemannia Fire Ins. Co., Pittsburgh, Pa.....	1,688,188 07	1,227,949 60	.....
American Central Ins. Co., St. Louis, Mo.....	5,690,684 74	5,344,368 75	64,123 92
American Druggists Fire Ins. Co., Cincinnati, O.....	329,578 26	127,960 36	.....
American Ins. Co., Newark, N. J.....	9,995,783 17	6,191,609 23	139,484 16
Assurance Co. of America, New York.....	543,467 76	241,862 89	103,912 32
Automobile Ins. Co., Hartford, Conn.....	300,000 00	2,012 14	123,870 49
Boston Ins. Co., Boston, Mass.....	6,499,195 47	2,756,483 05	2,168,744 69
Buffalo German Ins. Co., Buffalo, N. Y.....	2,534,482 61	818,032 89	.....
Camden Fire Ins. Assn., Camden, N. J.....	2,934,867 98	2,403,705 97	.....
Central National Fire Ins. Co., Chicago, Ill.....	701,161 65	524,654 13	.....
Citizens Ins. Co. of Missouri, St. Louis, Mo.....	876,680 55	1,892,823 16	2,976 82
City of New York Ins. Co., New York City.....	1,631,281 38	1,201,213 80	.....
Colonial Assurance Co., New York City.....	408,222 46	247,455 23	.....
Columbia Ins. Co., Jersey City, N. J.....	1,000,433 10	.....	953,223 57
Columbian National Fire, Detroit, Mich.....	1,231,204 57	115,352 77	.....
Commerce Ins. Co., Albany N. Y.....	722,009 45	364,069 41	.....
Commercial Union Fire Ins. Co., New York City.....	1,054,482 45	800,322 58	.....
Commonwealth Ins. Co. of New York, N. Y.....	2,621,097 02	1,543,971 52	.....
Connecticut Fire Ins. Co., Hartford, Conn.....	7,741,095 41	5,314,099 13	.....
Continental Ins. Co., New York City.....	26,940,649 78	10,511,407 96	284,617 98
County Fire Ins. Co. of Philadelphia, Philadelphia, Pa.....	1,162,718 39	645,897 71	.....
Detroit Fire & Marine Ins. Co., Detroit, Mich.....	2,191,652 83	1,043,846 44	21,880 04
Dubuque Fire & Marine Ins. Co., Dubuque, Ia.....	1,447,564 73	1,070,395 52	.....
Equitable Fire & Marine Ins. Co., Providence, R. I.....	1,080,432 61	1,451,851 23	1,052 58
Federal Ins. Co., Jersey City, N. J.....	3,307,995 71	.....	3,757,521 94
Federal Union Ins. Co., Chicago, Ill.....	230,935 12	106,716 00	59,929 90
Fidelity-Phenix Fire Ins. Co., N. Y.....	15,113,286 27	8,576,673 44	241,002 81
Fire Ass'n of Philadelphia, Philadelphia, Pa.....	9,015,027 54	6,048,585 98	.....
Fireman's Fund Ins. Co., San Francisco, Cal.....	9,266,109 13	8,119,149 08	4,221,290 41
Firemen's Ins. Co., Newark, N. J.....	5,921,255 40	3,921,829 83	.....
Franklin Fire Ins. Co., Philadelphia, Pa.....	3,360,345 30	1,972,799 34	.....
German Alliance Ins. Co., New York City.....	1,929,196 38	3,419,541 77	.....
German American Ins. Co., New York City.....	21,880,403 89	15,241,675 12	.....
German American Ins Co. of Pennsylvania, Pittsburgh, Pa.....	751,734 75	512,831 88	.....
German Fire Ins. Co., Peoria, Ill.....	916,901 84	1,314,782 27	.....
German Fire Ins. Co., Pittsburgh, Pa.....	1,100,385 93	821,097 40	.....
German Fire Ins. Co., Wheeling, W. Va.....	663,399 56	433,352 81	.....
Germania Fire Ins. Co., New York City.....	7,456,033 94	4,056,815 89	.....

Wisconsin Stock Fire Companies.

DEDUCT				Net premiums.	INTEREST.	
Reinsurance.		Return Premiums.			Mortgage loans.	Collateral loans.
Fire.	Marine.	Fire.	Marine.			
(6 ¹)	(6 ²)	(6 ³)	(6 ⁴)	(7)	(9)	(10)
\$433,229 59	\$303,790 95	.....	\$1,109,905 60	\$48,337 47	.....
436,608 60	458,509 01	.....	2,003,152 30	88,278 09	.....
315,526 43	323,306 41	.....	2,714,008 46	59,229 33	.....
11,646 76	7,685 71	.....	60,060 29	12,068 41	.....
\$1,197,011 38	\$1,033,292 08	.....	\$5,887,126 65	\$207,913 30	.....

of Other States.

\$1,527,971 96	\$1,254,604 86	\$1,392,290 36	\$279,515 69	\$9,948,471 44	.....	\$4,897 91
565,934 49	.....	442,943 72	.....	1,700,810 23	\$39,657 06	8,199 33
276,507 05	.....	204,122 62	.....	817,319 93	53,093 34	1,111 57
1,006,618 70	.....	911,730 81	.....	3,400,143 16	2,183 29	15,164 54
13,158 06	.....	4,605 70	.....	110,196 60	.....	.....
1,014 563 60	5,906 46	1,061,333 23	38,942 35	4,210,347 75	88,750 10	.....
35,713 76	41,264 04	41,350 20	18,297 81	209,119 40	.....	.....
2 44	9,131 50	13 50	9,851 91	166,883 28	.....	.....
576,400 95	251,405 52	508,641 05	350,650 79	3,228,129 43	23,274 66	1,498 17
72,780 08	.....	126,082 50	.....	619,190 31	21,580 91	645 00
296,578 26	.....	528,853 70	.....	1,578,274 01	38,641 47	4,043 58
357,048 57	.....	114,578 45	.....	53,027 11	4,351 24	.....
1,131,457 61	.....	305,909 00	391 42	457,951 95	5,360 00	.....
322,483 21	.....	251,171 06	.....	627,559 53	10,427 78	.....
25,311 66	.....	58,114 00	.....	164,030 17	.....	.....
.....	382,177 24	.....	174,276 42	396,769 91	.....	.....
23,520 12	.....	17,196 75	.....	74,635 90	-2,901 92	13 60
59,656 44	.....	54,537 96	.....	249,875 01	1,542 33	.....
210,050 59	.....	168,063 70	.....	431,208 38	.....	.....
373,894 66	.....	296,628 17	.....	873,448 69	15,187 50	.....
739,741 65	.....	676,335 82	.....	3,888,021 66	49,027 73	2,247 44
1,267,043 94	82,296 85	1,272,696 86	78,135 66	8,095,893 23	135,00	10,875 00
169,266 85	.....	106,794 63	.....	369,836 23	8,275 89	168 90
165,986 53	5,913 35	170,184 70	146 82	723,495 08	45,274 92	539 63
131,338 38	.....	147,786 19	.....	791,270 95	58,419 28	1,435 90
864,971 37	.....	241,552 45	3,152 56	343,227 43	5,534 66	.....
.....	2,123,601 52	.....	258,674 15	1,365,246 27	1,350 00	.....
15,759 67	7,070 44	15,467 26	5,107 38	123,290 15	3,965 22	.....
1 218 497 82	49,503 89	1,201,561 86	68,313 13	6,289,889 55	1,455 83	.....
1,008,276 15	.....	782,270 85	.....	4,258,128 98	115,924 12	6,341 40
1,231,959 80	450,523 48	1,643,016 04	1,548,993 66	7,462,946 51	73,222 65	21,488 16
583,275 31	.....	747,566 47	.....	2,650,968 05	130,687 83	.....
229,868 06	.....	339,139 85	.....	1,403,791 43	2,090 56	546 67
2,131,117 26	.....	690,037 66	.....	628,326 85	2,568 75	.....
3,437,638 95	.....	2,734,841 72	.....	9,069,134 45	4,921 67	.....
44,815 29	.....	96,553 05	.....	371,462 54	33,146 14	1,073 00
127,110 27	.....	257,257 08	.....	930,314 92	9,846 60	.....
106,823 49	.....	133,231 97	.....	581,041 94	31,706 92	9,215 64
56,034 60	.....	76,444 75	.....	300,873 46	4,429 50	1,700 40
552,086 13	.....	526,552 04	.....	2,978,177 72	19,832 94	.....

TABLE I.—Income.—December 31, 1913.—

Name of Company.	Ledger assets Dec. 31, 1912.	GROSS PREMIUMS.	
		Fire.	Marine.
	(2)	(5 ¹)	(5 ²)
Girard Fire & Marine Ins. Co., Philadelphia, Pa.	\$2,553,464 29	\$1,324,581 15	.....
Glens Falls Ins. Co., Glens Falls, N. Y.	5,668,179 67	2,971,656 75	\$131,137 81
Globe & Rutgers Fire Ins. Co., New York City	7,331,292 73	6,559,668 23	.....
Granite State Fire Ins. Co., Portsmouth, N. H.	1,204,904 91	940,109 08	.....
Hanover Fire Ins. Co., New York City	4,789,410 12	3,893,015 90	.....
Hartford Fire Ins. Co., Hartford, Conn.	26,188,520 04	21,313,778 90	1,187,219 52
Home Ins. Co., New York City	36,773,527 89	19,733,242 76	1,471,057 11
Humboldt Fire Ins. Co., Pittsburgh, Pa.	1,393,591 32	1,198,657 57	.....
Ins. Co. of North America, Philadelphia, Pa.	17,778,024 28	8,699,352 35	4,753,439 14
Ins. Co. of the State of Pennsylvania, Philadelphia, Pa.	3,955,864 88	3,913,875 62	422,611 94
Liverpool & London & Globe Ins. Co., New York City	1,024,711 01	756,587 77	90,183 04
Lumber Ins. Co., New York City	899,976 10	889,630 61	.....
Lumbermen's Ins. Co., Philadelphia, Pa.	1,813,448 44	274,979 48	.....
Maryland Motor Car Ins. Co., Wilmington, Delaware	417,409 45	229,020 11	.....
Massachusetts Fire & Marine Ins. Co., Boston, Mass.	1,311,463 06	607,526 77	295,050 17
Mechanics Ins. Co., Philadelphia, Pa.	1,408,335 80	538,294 35	.....
Mechanics & Traders Ins. Co., New Orleans, La.	1,505,476 33	1,360,568 24	1,011 98
Michigan Commercial Ins. Co., Lansing, Mich.	851,897 17	1,016,623 19	85,518 45
Michigan Fire & Marine Ins. Co., Detroit, Mich.	1,451,197 48	1,092,573 18	.....
Minneapolis Fire & Marine Ins. Co., Minneapolis, Minn.	480,950 19	231,366 28	.....
National Ben Franklin Fire Ins. Co., Pittsburgh, Pa.	3,283,596 92	2,292,119 73	.....
National Brewers Ins. Co., Chicago, Ill.	345,834 95	42,561 13	.....
National Fire Ins. Co., Hartford, Conn.	14,752,199 01	13,392,518 64	.....
National Lumber Ins. Co., Buffalo, N. Y.	432,109 10	423,479 29	.....
National Union Fire Ins. Co., Pittsburgh, Pa.	4,297,720 84	4,862,550 64	.....
New Jersey Fire Ins. Co., Newark, N. J.	1,898,056 81	1,183,072 23	102,191 23
Newark Fire Ins. Co., Newark, N. J.	1,897,635 70	1,374,294 11	.....
New Brunswick Fire Ins. Co., New Brunswick, N. J.	841,164 64	891,125 15	.....
New Hampshire Fire Ins. Co., Manchester, N. H.	5,450,192 93	3,451,941 44	.....
Niagara Fire Ins. Co., New York City	6,708,909 30	4,785,203 75	35,549 43
North British & Mercantile Ins. Co., New York City	2,085,175 59	904,151 27	.....
North River Ins. Co., New York City	2,671,424 62	3,293,470 87	.....
Northern Ins. Co., New York City	1,314,182 68	1,006,375 80	.....
Northwestern Fire & Marine Ins. Co., Minneapolis, Minn.	984,351 09	730,066 60	481,288 57
Old Colony Ins. Co., Boston, Mass.	1,347,196 96	790,946 90	280,533 63
Orient Ins. Co., Hartford, Conn.	4,011,077 86	2,312,894 00	135,748 98
Pelican Assurance Co., New York City	747,979 39	502,335 57	.....
Pennsylvania Fire Ins. Co., Philadelphia, Pa.	8,067,787 19	4,814,811 34	.....
Peoples National Ins. Co. of Wilmington, Del.	1,880,997 15	1,202,290 97	.....
Phoenix Ins. Co., Hartford, Conn.	11,862,554 36	8,166,728 69	.....
Pittsburgh Fire Ins. Co., Pittsburgh, Pa.	544,895 40	273,189 51	.....
Providence-Washington Ins. Co., Providence, R. I.	3,686,564 49	3,882,890 60	1,932,583 84
Queen Ins. Co. of America, New York City	10,085,857 96	6,125,914 65	809,846 12
Reliance Ins. Co., Philadelphia, Pa.	1,745,648 90	1,480,071 30	.....
Rhode Island Ins. Co., Providence, R. I.	1,304,234 36	1,037,333 86	.....

Stock Fire Companies of Other States.

DEDUCT				Net premiums.	INTEREST.	
Reinsurance.		Return Premiums.			Mortgage loans.	Collateral loans.
Fire.	Marine.	Fire.	Marine.			
(6 ¹)	(6 ²)	(6 ³)	(6 ⁴)	(7)	(9)	(10)
\$295,476 15		\$213,728 82		\$815,376 18	\$9,370 05	\$1,935 73
418,862 78	\$10,845 23	426,010 28	\$29,913 29	2,217,162 98	109,394 81	
1,049,910 97		1,007,639 08		4,452,097 68	9,007 63	
214,036 61		108,322 99		617,749 98	905 00	
723,714 18		500,444 99		2,328,806 77	175 00	
2,682,809 83	230,924 18	2,901 773 68	231,065 71	16,454,395 02	27,002 33	874 42
3,405,997 49	3,672,121 37	2,577,847 13	237,739 16	14,603,434 72	1,086 80	
213,804 90		191,638 08		793,214 99	53,434 66	2,399 96
1,232,059 18	1,178,380 60	1,236,472 62	411,765 71	9,394,423 48	13,469 99	
1,165,972 65	6,818 17	901,412 09	116,348 72	2,145,935 93	2,879 99	
311,678 35	29,035 55	180,533 38	29,849 18	295,674 35		
495,111 82		241,187 12		163,331 67		
62,063 13		63,314 31		243,002 04	7,031 36	250 00
4,200 68		62,901 43		161,918 00		
65,606 74	58,481 07	91,774 19	54,424 36	632,290 58		707 65
75,113 62		80,322 47		382,858 26	10,775 79	3,325 59
377,755 63	425 06	239,952 34		743,448 19		
329,391 66	46,109 64	215,064 17	18,768 65	496,257 62	29,081 48	
180,011 26		210,160 63		702,401 39	30,479 23	
22,783 46		36,894 77		171,688 05	8,656 59	
403,405 04		413,960 71		1,474,753 98	148,462 64	5,466 79
4,390 84		3,573 14		34,897 15		
3,015,056 06		1,923,421 29		8,454,040 69	92,438 05	
140,133 99		99,560 90		183,784 40		
1,301,133 74		859,101 11		2,702,295 79	34,465 34	6,037 50
273,632 32	13,864 97	281,925 00	33,980 65	681,860 52	39,437 75	
207,215 39		228,485 79		938,592 93	25,588 13	
119,447 26		225,707 71		545,970 18	12,198 96	256 66
644,136 89		385,013 10		2,422,091 45	5,663 25	229 15
848,898 88	299 16	724,703 09	5,101 34	3,241 840 71	26,716 05	
185,929 99		176,359 94		541,861 34		
995,143 26		637,557 39		1,640,770 22	20,473 66	1,024 09
139,840 00		154,612 31		711,923 49	5,750 00	
186,606 34	70,413 49	103,157 29	16,119 65	838,056 40	30,660 59	
175,203 74	76,770 03	149,077 86	55,246 51	615,182 44	2,895 00	
510,789 85	9,988 96	373,215 87	26,901 49	1,527,746 81		
127,818 85		90,002 98		284,514 14		
673,160 45		697,088 19		3,444,562 70	9,274 92	11,598 14
188,957 66		228,306 10		785,027 21	29,519 00	892 54
1,230,571 91		1,136,529 04		5,799,627 74	2,019 95	6,840 08
21,915 07		57,835 55		193,438 89	20,529 83	279 00
867,443 72	561,029 39	597,053 77	186,576 47	3,603,671 09		
830,234 62	67,342 64	913,658 03	155,075 07	4,968,750 41	2,950 00	
431,191 55		328,655 26		720,224 49	2,216 25	
232,033 87		214,560 17		590,739 82		

TABLE I.—Income.—December 31, 1913.—

Name of Company.	Ledger assets Dec. 31, 1912.	GROSS PREMIUMS.	
		Fire.	Marine.
	(9)	(5 ¹)	(6 ²)
Security Fire Ins. Co., Davenport, Ia.....	\$582,110 96	\$332,884 72	
Security Ins. Co., New Haven, Conn.....	3,954,870 00	3,466,648 18	
Springfield Fire & Marine Ins. Co., Spring- field, Mass.....	10,819,754 11	8,279,448 15	
Standard Fire Ins. Co., Hartford, Conn.....	1,201,580 46	852,409 13	
St. Paul Fire & Marine Ins. Co., St. Paul, Minn.....	8,893,781 35	6,135,019 73	\$2,652,815 90
Sterling Fire Ins. Co., Indianapolis, Ind.....	1,472,561 82	656,016 86	
Teutonia Fire Ins. Co., Pittsburgh, Pa.....	1,048,398 75	1,002,338 44	
Twin City Fire Ins. Co., Minneapolis, Minn...	682,879 31	3,250,199	139,163 71
United States Fire Ins. Co., New York City...	1,157,016 35	1,404,664 87	
Union Insurance Co., Pittsburgh, Pa.....	306,691 40	136,022 81	
Westchester Fire Ins. Co., New York City.....	5,551,652 10	5,320,486 39	
Western Ins. Co., Pittsburgh, Pa.....	972,949 15	821,394 09	
Williamsburgh City Fire Ins. Co., New York City.....	5,192,299 12	4,229,596 20	
Total stock fire companies of other states	\$441,076,447 08	\$294,504,850 76	\$30,112,621 81

Wisconsin Mutual

Badger, Milwaukee.....	\$114,523 92	\$22,484 08	
Germantown Farmers, South Germantown.....	249,104 04	22,235 49	
Hardware Dealers, Stevens Point.....	117,575 72	143,354 00	
Herman Farmers, Herman.....	74,847 38	32,413 20	
Liquor Dealers, Manitowoc.....	1,746 40	2,457 42	
Motor Vehicle, Juneau.....	758 43	3,144 27	
West Bend, West Bend.....	52,926 27	34,890 73	
Total mutual fire companies of Wiscon- sin.....	\$611,482 16	\$260,979 19	

Mutual Companies

American Mutual, Providence, R. I.....	\$639,579 25	\$244,439 44	
Arkwright Mutual, Boston, Mass.....	2,215,011 68	1,385,897 36	
Baltimore Mutual, Baltimore, Md.....	140,076 83	165,099 12	
Blackstone Mutual, Providence, R. I.....	1,278,963 01	629,450 28	
Boston Manufacturers, Boston, Mass.....	2,726,366 80	1,803,295 76	
Central Manufacturers, Van Wert, O.....	590,613 84	497,731 30	
Cotton & Woolen Mfrs., Boston, Mass.....	490,984 02	474,406 07	
Enterprise Mutual, Providence, R. I.....	621,422 06	245,958 02	
Fall River Mfrs., Fall River, Mass.....	876,444 72	514,107 96	
Farmers Fire, York, Pa.....	1,036,236 77	722,513 41	
Firemen's Mutual, Providence, R. I.....	1,798,154 81	939,202 24	
Fitchburg, Mutual, Fitchburg, Mass.....	266,006 66	238,202 98	
Hope Mutual, Providence, R. I.....	511,331 69	458,245 33	
Indiana Lumbermens, Indianapolis, Ind.....	361,637 20	422,022 84	
Industrial Mutual, Boston, Mass.....	360,200 92	311,070 97	
Keystone Mutual, Philadelphia, Pa.....	389,847 18	404,697 41	
Lumber Mutual, Boston, Mass.....	755,448 23	522,989 72	
Lumbermens Mutual, Mansfield, O.....	582,413 47	493,832 54	
Manton Mutual, Philadelphia, Pa.....	333,869 84	386,196 76	
Manufacturers Mutual, Providence, R. I.....	1,057,197 48	481,623 26	

Stock Fire Companies of Other States.

DEDUCT				Net premiums.	INTEREST.	
Reinsurance.		Return Premiums.			Mortgage loans.	Collateral loans.
Fire.	Marine.	Fire.	Marine.			
(6 ¹)	(6 ²)	(6 ³)	(6 ⁴)	(7)	(9)	(10)
\$57,810 08	.....	\$28,506 98	.....	\$246,567 66	\$21,001 99	\$1,693 75
664,011 14	.....	693,325 17	.....	2,119,251 87	18,774 02	2,753 92
1,288,073 21	.....	1,248,257 10	.....	5,743,117 84	82,118 91	.....
146,743 99	.....	162,730 28	.....	542,934 86	.....	.....
740,176 74	\$761,200 46	872,796 89	\$303,806 89	6,109,854 65	30,013 02	1,803 47
103,325 31	.....	128,065 93	.....	424,625 62	61,874 20	644 25
170,026 57	.....	161,393 90	.....	610,377 97	46,605 26	.....
51,462 63	13,286 11	20,001 06	23 00	426,927 90	9,978 46	.....
341,879 73	.....	281,989 94	.....	780,135 20	2,410 00	354 17
11,902 86	.....	26,438 13	.....	97,681 82	9,554 03	.....
128,828 22	.....	960,147 29	.....	3,231,510 88	8,345 73	.....
112,423 03	.....	159,030 05	.....	549,938 01	5,711 55	.....
895,385 59	.....	753,575 27	.....	2,580,545 34	27,127 42	250 00
\$54,792,878 02	\$8,185,295 23	\$46,434,122 14	\$4,747,235 00	\$210,359,942 18	\$2,042,624 66	\$140,822 70

Companies.

.....	.....	\$343 76	.....	\$722,140 32	\$5,848 93	.....
.....	.....	545 27	.....	21,690 22	20,831 53	.....
.....	.....	1,227 54	.....	142,126 46	3,581 15	.....
.....	.....	713 53	.....	31,699 67	3,220 62	.....
.....	.....	18 93	.....	2,438 49	.....	.....
.....	.....	36 21	.....	3,108 06	.....	.....
.....	.....	1,446 10	.....	33,444 63	1,812 57	.....
.....	.....	\$4,331 34	.....	\$256,647 85	\$25,294 80	.....

of Other States.

.....	.....	\$18,595 74	.....	\$225,843 70	.....	.....
.....	.....	65,116 96	.....	1,320,780 40	.....	.....
\$546 00	.....	12,988 58	.....	151,504 54	.....	.....
.....	.....	38,785 82	.....	590,664 46	.....	.....
.....	.....	79,627 62	.....	1,723,578 14	.....	.....
4 322 76	.....	82,026 22	.....	411,382 32	\$4,798 50	.....
.....	.....	24,728 79	.....	449,677 28	.....	.....
.....	.....	18,822 14	.....	227,135 88	.....	.....
.....	.....	24,023 81	.....	490,084 15	.....	.....
43,673 86	.....	97,120 81	.....	581,718 74	12,455 25	\$2,932 91
.....	.....	58,755 75	.....	940,446 49	.....	.....
10,879 18	.....	19,095 00	.....	208,228 80	327 34	.....
1,612 91	.....	23,961 57	.....	432,670 85	.....	.....
.....	.....	52,328 11	.....	360,694 73	9,795 08	.....
.....	.....	16,051 29	.....	295,019 68	.....	.....
.....	.....	45,638 87	.....	359,058 54	.....	.....
.....	.....	57,998 27	.....	464,991 45	.....	.....
144 84	.....	58,159 37	.....	435,528 33	2,782 56	.....
.....	.....	45,156 71	.....	341,040 05	.....	.....
.....	.....	33,334 35	.....	448,288 91	.....	.....

TABLE I.—Income.—December 31, 1913.—

Name of Company.	Ledger assets Dec. 31, 1912.	GROSS PREMIUMS.	
		Fire.	Marine.
		(5 ¹)	(5 ²)
Maryland Mutual, Baltimore, Md.....	\$41,776 45	\$55,066 97	.....
Mechanics Mutual, Providence, R. I.	724,650 19	308,673 66	.....
Mercantile Mutual, Providence, R. I.....	251,667 62	271,893 13	.....
Merchants Mutual, Providence, R. I.....	697,078 83	328,275 79	.....
Michigan Millers, Lansing, Mich.....	1,207,336 75	781,683 16	.....
Millers Mutual, Alton, Ill.....	471,370 04	313,772 67	.....
Millers National, Chicago, Ill.....	1,917,629 13	846,108 62	.....
Mill Owners Mutual, Des Moines, Ia.....	402,846 73	66,319 70	.....
Mill Owners Mutual, Chicago, Ill.....	164,834 88	164,897 65	.....
Narragansett Mutual, Providence, R. I.....	101,660 02	129,164 30	.....
National Mutual, Philadelphia, Pa.....	121,414 11	138,295 32	.....
Northwestern Mutual Seattle, Wash.....	350,821 79	824,188 97	.....
Ohio Farmers, Le Roy, O.....	3,080,273 61	2,173,069 41	.....
Ohio Millers, Canton, O.....	725,846 79	173,367 12	.....
PatapSCO Mutual, Baltimore, Md.....	83,928 86	106,253 26	.....
Pennsylvania Lumbermen, Philadelphia, Pa..	610,058 21	497,782 32	.....
Pennsylvania Millers, Wilkesbarre, Pa.....	403,084 40	94,584 30	.....
Philadelphia Manufacturers, Philadelphia, Pa.	499,042 14	420,562 00	.....
Protection Mutual, Chicago, Ill.....	250,861 31	259,894 43	.....
Rhode Island Mutual, Providence, R. I.	1,397,405 25	610,545 21	.....
Rubber Manufacturers, Boston, Mass.....	494,163 92	457,557 82	.....
Standard Mutual, Philadelphia, Pa.....	210,687 07	186,620 21	.....
State Mutual, Providence, R. I.....	1,547,358 51	865,161 99	.....
Textile Manufacturers, Providence, R. I.....	76,266 43	86,908 22	.....
What Cheer Mutual, Providence, R. I.....	561,600 74	470,853 56	.....
Worcester Manufacturers, Worcester, Mass...	920,157 41	587,699 81	.....
Total mutual fire companies of other states	\$34,856,627 65	\$22,620,082 37	.....
<i>Inter-</i>			
Canners Exchange, Chicago, Ill.....	\$318,078 85	\$420,770 12	.....
Individual Underwriters of New York.....	594,929 40	320,261 59	.....
Lumber Manufacturers, New York, N. Y.	133,843 52	233,475 58	.....
Lumbermen Und. Alliance, Kansas City, Mo.	871,252 43	782,090 34	.....
Mfg. Lumbermen, Kansas City, Mo.....	862,822 00	700,891 33	.....
Mfg. Woodworkers, Chicago, Ill.....	52,045 18	117,042 58	.....
New York Reciprocal, New York, N. Y.....	1,868,731 28	616,340 88	.....
Reciprocal Exchange, Kansas City, Mo.....	913,489 43	513,262 62	.....
Underwriters Exchange, Chicago, Ill.....	518,480 89	204,092 38	.....
Total interinsurers	\$6,123,672 98	\$3,908,227 42	.....
<i>Lloyds</i>			
Lumber Underwriters, New York, N. Y.	\$250,330 40	\$546,014 46	.....
National Underwriters	207,117 80	48,455 41	.....
New York and Boston	118,138 47	81,906 57	.....
Subscribers at United States.....	1,713,321 86	.....	\$2,976,255 66
Underwriters at American.....	940,158 88	338,330 15	.....
Underwriters at Great Western.....	297,685 45	89,188 83	.....
Union Underwriters	154,667 65	45,357 46	.....
Total Lloyds companies.....	\$3,690,420 51	\$1,149,252 88	\$2,976,255 66

Mutual Companies of Other States.

DEDUCT				Net Premiums. ⁷	INTEREST.	
Reinsurance.		Return Premiums.			Mortgage loans.	Collateral loans.
Fire.	Marine.	Fire.	Marine.			
(6 ¹)	(6 ²)	(6 ³)	(6 ⁴)	(7)	(9)	(10)
\$210 00		\$4,945 01		\$49,911 06		
		22,198 15		286,475 51		
		15,721 84		256,171 29		
		21,237 31		307,038 38		
16,690 43		178,512 41		583,480 32	\$27,867 51	\$695 82
		53,578 59		260,194 08		
108,890 40		215,856 95		521,361 27	19,098 34	
		13,687 18		59,632 52	16,584 61	
		10,691 44		154,206 21		
		8,548 86		120,615 44		
		19,468 60		118,896 72		
103,053 88		156,504 51		564,631 08	4,319 16	
208,951 25		243,001 37		1,721,116 79	88,922 60	4,001 25
		60,447 69		112,919 43	2,947 47	2,462 95
294 00		8,616 97		97,342 29		
		52,465 91		445,316 41	189 00	
		84,225 90		10,358 40	951 00	
		19,876 31		400,685 69		
		16,479 57		243,414 86	1,258 67	
		40,925 01		569,620 20		
		24,060 06		443,497 76		
		9,275 32		177,344 89		
		57,235 64		807,916 35		
		5,778 28		81,129 94		976 67
1,709 60		23,792 68		445,351 28		
		26,968 09		560,731 72		
\$503,978 61		\$2,266,415 43		\$19,849,088 33	\$192,197 09	\$10,979 60

Insurers.

		\$85,263 84		\$235,406 23		
		26,177 94		294,083 65		
\$754 07		42,107 99		190,613 52		
		131,568 73		650,521 61		
				700,891 33		
		26,591 95		84,942 45		
6 208 18		34,003 90		582,336 98		
20,448 97		64,976 40		427,837 25	\$1,500 00	
		12,131 81		191,960 57		\$2,672 50
\$27,411 32		\$422,922 56		\$3,457,893 64	\$1,500 00	\$2,672 50

Companies.

\$191,462 58		\$133,724 44		\$220,827 44		
6,104 48		8,467 15		22,882 78		
34,459 71		9,467 03		27,079 82		\$47 22
	\$1,375,573 09		\$284,009 95	1,216,672 69		
29,843 22		54,577 76		243,000 07		
13,449 55		13,295 03		69,542 25		
4 279 92		7,560 49		33,517 05		
\$289,500 57	\$1,375,573 09	\$227,001 90	\$284,009 95	\$1,949,333 04		\$47 22

TABLE I.—Income.— December 31, 1913.—

Name of Company.	Ledger assets Dec. 31, 1912.	GROSS PREMIUMS.	
		Fire.	Marine.
	(2)	(5 ¹)	(5 ²)
Aachen & Munich, Aix-la-Chapelle, Germany	\$2,628,751 20	\$1,865,387 01	.....
Abeille, Paris, France.....	591,916 32	240,128 17	.....
Atlas Assurance, London, England..	3,037,147 33	2,690,487 15	.....
British America, Toronto, Canada.....	1,800,836 44	1,801,592 41	.....
Caledonian, Edinburgh, Scotland.....	2,190,916 87	2,335,248 24	.....
Commercial Union, London, England..	7,573,211 62	6,301,790 70	\$1,454,073 84
General, Paris, France.....	836,761 39	801,201 46	.....
Hamburg-Bremen, Hamburg, Germany..	1,945,922 08	2,182,546 38	.....
Law Union and Rock, London, England..	988,457 82	762,279 73	.....
Liverpool & London & Globe, Liverpool, Eng.	13,922,575 28	14,513,697 88	996,704 92
London Assurance, London, England...	3,953,958 81	3,350,806 46	1,289,329 84
London & Lancashire, Liverpool, England..	4,679,614 93	4,315,549 24	218,796 58
Nationale, Paris, France.....	635,116 14	809,645 33	.....
Netherlands, The Hague, Holland...	557,142 20	425,626 25	.....
Nord Deutsche, Hamburg, Germany.....	877,545 80	1,119,534 67	238,318 94
Northern Assurance, London, England.....	5,381,633 23	4,617,402 36	.....
N. Brit. & Mer., Lond. and Edin., G. Brit....	9,550,117 07	7,768,226 55	.....
Norwich Union, Norwich, England...	2,776,528 44	2,812,909 11	.....
Palatine, London, England.....	3,326,739 33	2,879,800 63	.....
Phenix, Paris, France.....	618,413 66	634,265 71	.....
Phoenix Assurance, London, England.....	3,843,718 03	4,004,828 95	471,884 02
Prussian National, Stettin, Prussia.....	2,034,411 79	2,338,795 73	.....
Royal Exchange, London, England..	2,839,679 63	2,644,348 74	754,234 01
Royal, Liverpool, England.....	12,280,578 53	11,311,532 05	1,268,671 61
Scottish Union & Nat., Edinburgh, Scotland.	5,569,446 57	4,119,034 59	.....
State Assurance, Liverpool, England..	510,627 84	268,188 99	.....
Sun Insurance Office, London, England.....	4,567,522 08	4,483,891 84	.....
Svea Fire & Life, Gothenburgh, Sweden.....	1,435,503 84	1,204,638 96	.....
Union Assurance Society, London, England...	1,011,705 96	722,940 98	.....
Union, Paris, France.....	884,077 17	687,976 30	.....
Urbaine, Paris, France.....	9,414 72	515,795 45	.....
Western, Toronto, Canada.....	2,472,304 60	2,291,510 19	428,810 42
Yorkshire, York, England.....	795,983 86	880,208 88	.....
Total foreign fire companies.....	\$106,158,280 58	\$97,701,807 09	\$7,180,323 28
<i>Foreign Marine</i>			
British & Foreign, Liverpool, England.	\$1,663,061 18	.....	\$3,174,153 16
Indemnity Mutual, London, England.	524,648 80	.....	610,277 95
Mannheim, Mannheim, Germany..	1,063,649 45	.....	2,514,216 01
Marine, London, England.....	1,154,368 40	.....	1,846,565 31
Standard, Great Britain.....	1,476,411 71	.....	2,500,492 39
Union, Liverpool, England.....	895,258 52	.....	2,112,832 47
Total foreign marine companies.....	\$6,777,428 06	.....	\$12,758,537 29
Total for all companies.....	\$612,978,458 00	\$428,322,629 00	\$53,027,738 00

Foreign Fire Companies.

DEDUCT				Net premiums.	INTEREST.	
Reinsurance.		Return Premiums.			Mortgage loans.	Collateral loans.
Fire.	Marine.	Fire.	Marine.			
(6 ¹)	(6 ²)	(6 ³)	(6 ⁴)	(7)	(9)	(10)
\$300,643 94		\$312,558 82		\$1,252,184 25		
		59,332 09		180,796 08		
499,798 44		465,564 66		1,725,124 05		
582,169 50		321,719 90		1,097,703 01		
565,240 31		410,364 36		1,419,643 57		
1,132,549 63	\$651,632 53	1,177,901 21	\$68,063 86	4,725,717 31	\$3,678 20	
256,408 74		160,278 88		354,013 84		
556,263 00		326,364 45		1,299,915 03		\$737 57
135,796 13		177,673 05		448,810 55		
3,634,433 24	87,686 52	2,641,451 21	237,777 35	8,908,994 58	136,176 09	6 00
682,431 23	732,100 25	554,320 71	32,384 54	3,638,899 57		
1,041,626 05	21,743 54	715,136 87	44,138 99	3,711,700 27		
357,156 68		181,294 54		271,194 11		
102,542 83		58,663 79		264,419 63		
272,425 05	22,725 36	237,125 77	11,588 07	873,988 46		
1,065,241 78		791,367 67		2,730,792 91		
1,260,583 48		1,321,595 98		5,186,048 09		
724,483 40		374,679 65		1,713,746 06		
539,712 05		572,227 97		1,767,860 71		
218,039 60		145,032 01		271,194 10		
1,045,937 46	238,607 27	706,736 25	66,111 13	2,418,820 86		
778,607 00		456,218 66		1,103,970 07		
577,015 14	231,800 44	515,930 55	156,984 20	1,956,852 42		
1,949,473 22	182,074 33	1,995,636 05	217,074 14	8,235,945 92	12,359 17	
1,125,243 90		728,487 65		2,265,293 04	8,490 53	
79,776 42		50,496 68		137,915 89		
781,413 19		935,604 20		2,766,874 45	739 59	
129,039 28		247,802 57		827,797 11		
181,954 65		150,871 54		390,114 79		
142,863 61		154,350 47		390,762 22		
112,821 47		95,001 45		307,972 53		
591,002 27	121,991 09	402,633 77	21,905 94	1,582,757 54		
209,733 30		174,212 37		496,260 21		
\$21,392,991 89	\$2,291,361 33	\$17,618,665 70	\$856,028 12	\$62,724,083 33	\$161,443 58	\$743 57

Companies.

	\$2,664,663 50		\$108,593 44	\$400,896 13		
	196,283 20		93,599 43	320,395 32		
	898,604 88		178,667 76	1,436,943 37		
	1,016,673 85		45,237 46	784,654 00		
	1,465,867 89		192,834 47	841,790 03		
	1,137,664 98		194,381 67	780,785 82		
	\$7,379,758 39		\$813,314 23	\$4,565,464 67		
\$78,212,853 00	\$19,231,987 00	\$68,065,751 00	\$6,700,587 00	\$399,085,580 00	\$2,630,974 00	\$155,263 00

TABLE I.—Continued—Income—December 31, 1913—

Name of Company.	INTEREST—Continued.		
	Bonds and stocks.	Trust companies and banks.	All other sources.
	(11)	(12)	(13-15)
Concordia Fire Ins. Co., Milwaukee.....	\$50,426 00	\$409 80	\$22 00
Milwaukee Mechanics Ins. Co., Milwaukee....	89,388 76	1,882 12	115 84
Northwestern National Ins. Co., Milwaukee..	189,087 03	3,203 27	820 56
United American Fire Ins. Co., Milwaukee.....	.....	180 77	—492 05
Total stock fire companies of Wisconsin	\$338,901 79	\$5,675 96	\$466 35

Stock Fire Companies

Aetna Ins. Co., Hartford, Conn.....	\$884,496 04	\$24,821 00	\$531 70
Agricultural Ins. Co., Watertown, N. Y.....	136,067 96	6,820 97	36 23
Allemanina Fire Ins. Co., Pittsburgh, Pa.	23,810 02	2,291 62	173 43
American Central Ins. Co., St. Louis, Mo.....	178,710 76	2,442 89	248 94
American Druggists Fire Ins. Co., Cincinnati, O.	12,419 57	180 97	.....
American Ins. Co., Newark, N. J.....	301,126 86	2,923 31	2,644 81
Assurance Co. of America, New York City....	16,406 05	1,385 43	.....
Automobile Ins. Co., Hartford, Conn.....	7,679 00	1,031 96	.....
Boston, Ins. Co., Boston, Mass.....	203,660 86	7,297 72	2,010 20
Buffalo German Ins. Co., Buffalo, N. Y.....	57,150 20	6,473 56	3 15
Camden Fire Ins. Ass'n., Camden, N. J., ...	82,406 04	1,298 95	84 21
Central National Fire Ins. Co., Chicago, Ill..	21,376 16	749 71	136 79
Citizens Ins. Co. of Missouri, St. Louis, Mo..	25,596 57	1,238 58	.....
City of New York Ins. Co., New York City....	43,994 61	1,449 48	.....
Colonial Assurance Co., New York City.....	12,944 30	1,839 38	3 15
Columbia Ins. Co., Jersey City, N. J.....	33,916 50	857 78	300 00
Columbian National Fire, Detroit, Mich.....	17,572 10	1,216 04	1,263 90-
Commerce Ins. Co., Albany, N. Y.....	27,367 84	510 36	402 81
Commercial Union Fire Ins. Co., New York City	36,567 89	862 87	.....
Commonwealth Ins. Co. of New York, N. Y..	91,498 48	539 97	32 20
Connecticut Fire Ins. Co., Hartford, Conn...	237,179 92	4,186 02	1,502 91
Continental Ins. Co., New York City.....	1,027,003 31	46,507 90	1,361 52
County Fire Ins. Co. of Philadelphia, Phila- delphia, Pa.....	35,180 30	1,178 47	10 11
Detroit Fire & Marine Ins. Co., Detroit, Mich.	41,271 52	2,198 97	4,901 25
Dubuque Fire & Marine Ins. Co., Dubuque, Ia.	14,604 54	1,946 53	115 87
Equitable Fire & Marine Ins. Co., Providence R. I.....	30,475 16	1,249 89	3 15
Federal Ins. Co., Jersey City, N. J.....	106,910 63	7,268 39	1,025 26
Federal Union Ins. Co., Chicago, Ill.....	4,439 36	1,044 97	.....
Fidelity-Phenix Fire Ins. Co., N. Y.....	504,502 21	27,245 76	1,851 60
Fire Ass'n of Philadelphia, Philadelphia, Pa.	241,562 24	5,171 55	85 35
Fireman's Fund Ins. Co., San Francisco, Cal.	266,606 63	9,447 12	1,148 96
Firmen's Ins. Co., Newark, N. J.....	124,476 86	675 73	.....
Franklin Fire Ins. Co., Philadelphia, Pa.....	114,710 23	1,634 68	.....
German Alliance Ins. Co., New York City....	78,627 29	358 85	253 00
German American Ins. Co., New York City..	815,363 40	8,102 60	2,287 11
German American Ins. Co. of Pennsylvania, Pittsburgh, Pa.....	2,227 25	715 99	72 99
German Fire Ins. Co., Peoria, Ill.....	12,923 00	2,532 82	.....
German Fire Ins. Co., Pittsburgh, Pa.....	3,327 40	1,229 18	163 69
German Fire Ins. Co., Wheeling, W. Va.....	19,649 67	69 94	6 09
Germania Fire Ins. Co., New York City.....	263,027 99	7,892 21	350 05

Wisconsin Stock Fire Companies.

Rents.	Profit on sale or maturity of ledger assets.	Increase in book value of ledger assets.	All other sources.	Total income.	Sum of ledger assets Dec. 31st, 1912, and total income.
(16)	(26-a, b, c.)	(27-a, b, c.) F	(8-18-25)	(28)	(29)
		\$85 00	\$85,532 59	\$1,294,718 46	\$3,669,041 77
\$4,043 75	\$1,637 50	30 00	45,203 36	2,233,731 72	6,548,644 44
8,321 20	774 77	8,000 00	10 05	2,993,454 67	9,736,273 94
				71,817 42	323,860 92
\$12,364 95	\$2,412 27	\$8,115 00	\$150,746 00	\$6,593,722 27	\$20,277 821 07

of Other States.

\$25,300 00	\$1,414 00		\$14,010 67	\$10,903,942 76	\$32,604,564 54
2,500 00	2,279 02	\$3,876 65	43 69	1,900,291 14	6,089,723 00
8,182 50				905,982 41	2,594,170 48
	532 50		17 00	3,599,443 08	9,290,127 82
		63 73	13 87	122,874 74	452,453 00
26,158 40	3,139 09		458 59	4,635,548 91	14,631,332 08
			300,000 00	226,910 88	770,378 64
		102,197 65	4,422 87	415,594 24	715,534 24
1,933 34		206,234 97	586 29	3,574,424 90	10,073,620 37
34,211 83				946,076 22	3,540,558 83
	65 25		91,028 70	1,801,966 13	4,736,864 11
	872 30		9,577 58	90,090 89	791,252 54
			46 20	490,193 30	1,366,873 85
	532 43		80,037 97	764,001 30	2,395,283 18
	250 00			179,067 00	587,289 46
				431,844 19	1,432,277 29
			35 00	91,834 62	1,323,039 19
12,694 01	200 00			292,592 36	1,014,601 81
	512 70			469,151 84	1,523,634 29
	1,180 37		20 32	981,907 53	3,603,004 55
			226 99	4,221,178 06	11,962,183 47
8,578 64	30,206 75		22,829 50	10,213,832 61	37,154,482 39
62,794 15	82,022 00	864,411 00			
	172 50		2,071,42	420,867 82	1,583,586 21
3,974 00	560 00	131 25		824,372 02	3,016,025 45
6,000 00	1,437 50			869,398 57	2,316,963 30
168 00					
		1,992 78	187,739 60	575,616 92	1,656,049 53
		2,563 37	252 19	1,484,616 11	4,792,611 82
			17 27	132,756 97	363,692 09
33,384 22	9,521 00	315,809 00	13,424 06	7,197,083 23	22,310,369 50
33,077 15	3,308 49		26,941 34	4,690,540 62	13,705,568 16
	7,270 00		2,192 11	7,862,811 89	17,128,921 02
18,489 75		2,801 98	140,715 63	3,147,633 85	9,068,889 25
97,307 77			9,127 72	1,542,192 92	4,902,539 22
7,840 00	2,482 63			710,193 43	2,639,389 51
	58 69			10,132,773 60	32,013,177 49
219,278 71	7,672 97		5,412 69		
			194 24	411,495 46	1,163,230 21
2,481 30	121 01			964,389 84	1,881,291 68
8,772 50				636,503 73	1,736,889 66
9,518 96			36 00	331,806 60	995,206 16
4,512 54	204 00	325 00		3,320 737 66	10,776,771 60
47,689 93	2,687 50		1,079 32		

TABLE I.—Continued—Income— December 31, 1913.—

Name of Company.	INTEREST—Continued.		
	Bonds and stocks.	Trust companies and banks.	All other sources.
	(11)	(12)	(13-15)
Girard Fire & Marine Ins. Co. Philadelphia, Pa.	\$81,673 03	\$740 51	\$57 10
Glens Falls Ins. Co., Glens Falls, N. Y.	152,112 36	11,964 61	246 73
Globe & Rutgers Fire Ins. Co., New York City	312,946 13	1,171 23	12 60
Granite State Fire Ins. Co., Portsmouth, N. H.	38,470 59	752 64	.....
Hanover Fire Ins. Co., New York City.	138,788 97	4,328 57	158 68
Hartford Fire Ins. Co., Hartford, Conn.	973,932 57	15,794 40	692 78
Home Ins. Co., New York City.	1,385,405 21	21,643 52	2,856 20
Humboldt Fire Ins. Co., Pittsburgh, Pa.	5,394 68	3,090 26	53 54
Ins. Co. of North America, Philadelphia, Pa.	628,672 52	23,345 28	224 92
Ins. Co. of the State of Pennsylvania, Phila- delphia, Pa.	127,592 02	1,487 91	3 15
Liverpool & London & Globe Ins. Co., New York City.	31,372 25	3,581 29	.....
Lumber Ins. Co., New York City.	26,332 22	1,713 89	.....
Lumbermen's Ins. Co., Philadelphia, Pa.	72,780 58	806 50	.....
Maryland's Motor Car Ins. Co., Wilmington, Delaware	15,406 45	581 94	.....
Massachusetts Fire & Marine Ins. Co., Bos- ton, Mass.	45,781 34	1,033 48	3 15
Mechanics Ins. Co., Philadelphia, Pa.	40,696 33	687 09	3 15
Mechanics & Traders Ins. Co., New Orleans, La.	58,173 50	374 52	.....
Michigan Commercial Ins. Co., Lansing, Mich.	5,927 50	1,708 46	.....
Michigan Fire & Marine Ins. Co., Detroit, Mich.	27,480 70	.....	4,556 75
Minneapolis Fire & Marine Ins. Co., Minne- apolis, Minn.	11,291 44	161 18	.....
National Ben Franklin Fire Ins. Co., Pitts- burgh, Pa.	5,369 31	2,598 39	93 92
National Brewers Ins. Co., Chicago, Ill.	12,925 67	189 43	.....
National Fire Ins. Co., Hartford, Conn.	493,433 60	23,079 20	6,601 01
National Lumber Ins. Co., Buffalo, N. Y.	10,029 32	4,174 13	3 15
National Union Fire Ins. Co., Pittsburgh, Pa.	122,745 37	4,863 04	1,726 47
New Jersey Fire Ins. Co., Newark, N. J.	32,769 25	2,935 81	2 62
Newark Fire Ins. Co., Newark, N. J.	48,314 89	1,190 03	3 15
New Brunswick Fire Ins. Co., New Bruns- wick, N. J.	19,294 36	1,014 06	.....
New Hampshire Fire Ins. Co., Manchester, N. H.	248,830 08	.....	.....
Niagara Fire Ins. Co., New York City.	269,188 07	2,903 15	173 15
North British & Mercantile Ins. Co., New York City	83,867 20	716 94	43 15
North River Ins. Co., New York City.	62,411 95	6,319 62	.....
Northern Ins. Co., New York City.	50,782 17	376 53	.....
Northwestern Fire & Marine Ins. Co., Minne- apolis, Minn.	5,914 64	1,655 18	7,569 70
Old Colony Ins. Co., Boston, Mass.	46,047 50	1,358 37	474 86
Orient Ins. Co., Hartford, Conn.	124,410 44	5,988 90	22 66
Pelican Assurance Co., New York City.	26,568 05	823 97	2 62
Pennsylvania Fire Ins. Co., Philadelphia, Pa.	282,327 78	4,142 85	45 35
Peoples National Ins. Co. of Wilmington, Del.	47,974 01	770 37	969 68
Phoenix Ins. Co., Hartford, Conn.	439,507 19	19,289 13	413 15
Pittsburgh Fire Ins. Co., Pittsburgh, Pa.	255 70	245 78	26 65
Providence-Washington Ins. Co., Providence, R. I.	173,648 14	7,812 47	100 60
Queen Ins. Co. of America, New York City. ...	364,297 98	8,174 96	15 91
Reliance Ins. Co., Philadelphia, Pa.	53,358 00	884 63	20 80
Rhode Island Ins. Co., Providence, R. I.	49,596 88	809 90	3 15

Stock Fire Companies of Other States.

Rents.	Profit on sale or maturity of ledger assets.	Increase in book value of ledger assets.	All other sources.	Total income.	Sum of ledger assets Dec. 31st, 1912, and total income.
(16)	(26-a. b. c.)	(27-a. b. c.)	(8-18-25)	(28)	(29)
\$17,320 21		\$2,721 85	\$11,177 31	\$940,371 97	\$3,433,836 26
12,319 19	636 20	41,745 00	1,748 23	2,543,890 11	8,212 069 78
5,666 30	6,097 52		238,037 50	5,021,046 59	12,352,329 32
4,925 00	385 00	3,046 00	122 22	665,956 03	1,870,860 94
67,993 59	1,196 25		374 07	2,741,871 90	7,531,282 02
52,048 16	5,476 32		2,680 68	17,532,896 68	43,721,416 72
	50,532 00		1,364 65	16,066,323 10	52,839,850 99
8,881 30	3,822 13		2,531 44	872,822 56	2,266,413 88
15,213 50	3,888 82		17,965 98	10,096,900 49	27,874,924 77
12,328 46	35 00		381,776 63	2,672,039 09	6,627,903 97
	142 40	87 13		330,857 42	1,355,568 43
		294 58	916 70	182,589 06	1,032 565 16
4,267 00	272 90		1,501 72	330,512 10	2,143,960 54
	421 87			178,328 26	595,737 71
	652 50	380 40		680 849 10	1,992,312 16
4,844 22	542 50		11,773 29	455,506 22	1,863,842 02
3,600 00			36,500 00	842,096 21	2,347 572 54
1,577 28				534,552 24	1,386 449 41
		73,923 01	50 00	838,891 10	2,290,038 58
	452 50		58,518 38	250,768 14	731,718 33
10,948 75			2,764 45	1,650,458 23	4,934 055 15
			1,162 86	48,875 11	594,710 06
36,741 76	1,314 75		22,705 63	9,130,354 69	23,882,553 70
			73 20	198,064 20	630,173 30
2,303 37	122 00		2,366 97	2,876,925 85	7,084,646 69
1,190 00			80,532 76	838,728 71	2,827,785 52
4,500 00			18 89	1,018,208 02	2,915,843 72
12,310 00	350 00		159,300 01	750,694 23	1,591,858 87
12,182 37	18,903 67	161 81	81 75	2,708,146 48	8,158,339 41
	50		2,037 28	3,542,858 91	10,251,768 21
	1,404 01			627,892 64	2,713,068 23
	137 68	9,850 00		1,730,999 54	4,402,424 16
				778,819 87	2,033,002 55
	685 50			883,856 51	1,868,207 60
				666,644 36	2,013,841 32
12,500 00		390 00		1,670,668 81	5,681,746 67
				312,298 78	1,050,278 17
8,285 00	8,977 47		165,845 47	3,935,059 68	12,002,846 87
12,496 82	1,148 75		40,607 94	919,406 32	2,800,403 47
14,367 49	75,222 70		14,129 34	6,371,416 77	18,233,971 13
4,642 88				219,418 73	764,314 13
	9,800 00	9,559 25	18,000 00	3,822,591 55	7,509,156 04
	1,249 37		2 08	5,345,440 71	15,431,298 67
8,959 00	595 00		78,374 55	864,632 72	2,610,281 62
	7,913 13			649 062 88	1,953,297 24

TABLE I.—Income.— December 31, 1913.—

Name of Company.	INTEREST—Continued.		
	Bonds and stocks.	Trust companies and banks.	All other sources.
	(11)	(12)	(13-15)
Security Fire Ins. Co., Davenport, Ia.....	\$600 00	\$1,311 03	\$313 70
Security Ins. Co., New Haven, Conn.....	138,539 34	.....	645 71
Springfield Fire & Marine Ins. Co., Springfield, Mass.	333,388 70	10,514 72	.....
Standard Fire Ins. Co., Hartford, Conn....	42,507 79	974 65	.....
St. Paul Fire & Marine Ins. Co., St. Paul, Minn.	325,159 29	4,935 88	10,210 55
Sterling Fire Ins. Co., Indianapolis, Ind.....	13,209 57	2,672 45	137 54
Teutonia Fire Ins. Co., Pittsburgh, Pa.....	2,486 92	913 95	481 21
Twin City Fire Ins. Co., Minneapolis, Minn...	9,802 05	2,020 52	95 41
United States Fire Ins. Co., New York City...	39,352 47	1,906 72	.....
Union Ins. Co., Pittsburgh, Pa.....	5,320 52	288 14	.....
Westchester Fire Ins. Co., New York City....	207,302 36	3,398 44	.....
Western Ins. Co., Pittsburgh, Pa.....	32,793 11	521 67	.....
Williamsburgh City Fire Ins. Co., New York City	171,081 29	4,598 77	408 37
Total stock fire companies of other states	\$14,735,078 02	\$427,831 18	\$62,482 42

Wisconsin Mutual

Badger, Milwaukee .....	.....	.....	\$303 00
Germantown Farmers, South Germantown....	.....	\$178 62	.....
Hardware Dealers, Stevens Point.....	\$2,301 58	200 00	.....
Herman Farmers, Herman.....	.....	.....	.....
Liquor Dealers Ltd., Manitowoc.....	.....	.....	5 69
Motor Vehicle, Juneau.....	.....	.....	.....
West Bend, West Bend.....	.....	.....	300 00
Total mutual fire companies of Wisconsin	\$2,301 58	\$378 62	\$608 63

Mutual Companies

American Mutual, Providence, R. I.....	\$29,949 36	\$260 01	.....
Arkwright Mutual, Boston, Mass.....	82,201 39	2,941 22	.....
Baltimore Mutual, Baltimore, Md.	4,472 64	351 41	\$750 00
Blackstone Mutual, Providence, R. I.....	53,647 08	2,655 62	736 00
Boston Manufacturers, Boston, Mass.....	108,582 59	2,963 17	.....
Central Manufacturers, Van Wert, O.....	15,226 50	.....	.....
Cotton & Woolen Mfrs., Boston, Mass.....	18,648 47	1,782 38	.....
Enterprise Mutual, Providence, R. I.....	29,186 11	268 69	.....
Fall River Mfrs., Fall River, Mass.....	34,866 70	1,155 47	.....
Farmers, York, Pa.....	25,809 45	2,874 92	108 21
Firemens Mutual Providence, R. I.....	80,778 89	4,840 68	1,334 71
Fitchburg Mutual, Fitchburg, Mass.....	8,018 25	405 87	.....
Hope Mutual, Providence, R. I.....	18,198 11	2,285 01	.....
Indiana Lumbermens, Indianapolis, Ind.....	6,037 50	456 67	.....
Industrial Mutual, Boston, Mass.....	14,020 00	1,264 51	.....
Keystone Mutual, Philadelphia, Pa.....	13,485 56	972 03	.....
Lumber Mutual, Boston, Mass.....	24,369 46	3,884 51	84
Lumbermens Mutual, Mansfield, O.....	19,104 41	132 79	24 42
Manton Mutual, Philadelphia, Pa.....	11,857 50	1,018 59	.....
Manufacturers Mutual, Providence, R. I.....	52,425 93	1,868 17	.....

Stock Fire Companies of Other States.

Rents.	Profit on sale or maturity of ledger assets.	Increase in book value of ledger assets.	All other sources.	Total income.	Sum of ledger assets Dec. 31st, 1912, and total income.
(16)	(26-a, b. c.)	(27-a, b. c.)	(8-18-25)	(28)	(29)
\$3,794 17	.....	.....	\$93 39	\$275,375 69	\$557,486 65
13,064 03	\$3,815 62	.....	90,754 55	2,387,999 05	6,342,469 06
18,000 00	18,893 00	.....	12,733 87	6,218,767 04	17,038,521 15
.....	494 12	.....	.....	586,911 42	1,728,431 88
17,111 26	1,098 61	.....	22,238 07	6,522,424 80	15,416,206 15
.....	16 31	.....	1,740 51	504,920 45	1,977 482 27
3,683 18	1,038 07	\$425 58	10 41	726,022 55	1,774,421 30
.....	4,445 00	244,490 49	.....	637,758 83	1,380,638 14
.....	464 77	.....	1,400 00	825,623 33	1,922,639 68
524 00	50 00	.....	.....	117,418 51	420,109 91
108 00	.....	.....	6,056 91	3,456,722 32	9,008,374 42
276 00	.....	469 00	.....	589,709 34	1,562,659 49
3,709 48	42,875 40	.....	1,154 66	2,831,750 73	8,024,049 85
\$1,099,377 64	\$434,275 04	\$1,887,951 48	\$2,403,773 87	\$233,592,159 19	\$674,668,606 27

Companies.

.....	.....	.....	\$20,482 50	\$48,774 75	\$163,298 67
.....	.....	.....	.....	32,700 37	281,804 41
.....	.....	.....	18 51	148,227 70	235 803 42
.....	.....	.....	.....	34,920 29	109,767 67
.....	.....	.....	.....	2,444 18	4,190 58
.....	.....	.....	.....	3,108 06	3,866 49
.....	.....	.....	.....	35,557 20	88,483 47
.....	.....	.....	\$20,501 01	\$305,732 55	\$917,214 71

of Other States.

.....	.....	.....	.....	\$256,053 07	\$895,632 32
\$2,100 00	\$24 37	\$187 50	\$720 00	1,406,643 01	3,021,654 09
.....	30 00	.....	275 90	159,726 36	299,803 19
.....	240 63	375 00	.....	647,733 16	1,926,696 17
2,803 35	.....	.....	.....	1,835,739 53	4,562,106 33
.....	.....	.....	.....	434,210 67	1,024,824 51
.....	.....	.....	1,209,973 28	1,680,081 41	2,171,065 43
.....	234 37	.....	.....	256,590 68	878,012 74
3,117 00	63 78	687 50	458 08	526,340 69	1,402,785 41
.....	.....	.....	.....	630,225 84	1,726,462 61
.....	.....	.....	367 25	1,027,768 02	2,825,922 83
5,797 59	25 00	.....	330 95	223,133 80	489,140 46
.....	.....	.....	.....	453,153 97	964,485 66
3,135 00	.....	.....	.....	389,118 98	750,756 18
.....	.....	.....	.....	310,304 19	670,505 11
.....	.....	.....	.....	373,516 13	754,363 31
.....	252 54	376 24	22,000 00	515,875 04	1,271,323 27
.....	496 37	250 00	2,876 56	461,195 44	1,043,608 91
.....	.....	.....	.....	353,916 14	687,785 98
.....	2,733 70	.....	14 00	505,330 71	1,562,528 19

TABLE I.—Income.— December 31, 1913.—

Name of Company.	INTEREST—Continued.		
	Bonds and stocks.	Trust companies and banks.	All other sources.
	(11)	(12)	(13-15)
Maryland Mutual, Baltimore, Md.....	\$1,405 00	\$84 67	.....
Mechanics Mutual, Providence, Rhode Island..	35,199 30	1,374 61	.....
Mercantile Mutual, Providence, Rhode Island..	15,018 77	382 74	.....
Merchants Mutual, Providence, Rhode Island..	30,038 45	1,326 24	\$304 00
Michigan Milers, Lansing, Mich.....	21,309 85	5,127 20	.....
Millers Mutual, Alton, Ill.....	19,126 61	946 97	.....
Millers National, Chicago, Ill.....	70,275 68	1,867 57	300 00
Mill Owners, Des Moines, Ia.....	.....	1,787 17	.....
Mill Owners, Chicago, Ill.....	7,509 45	320 60	.....
Narragansett Mutual, Providence, R. I.	5,695 53	115 89	.....
National Mutual, Philadelphia, Pa.	4,087 22	237 62	.....
Northwestern Mutual, Seattle, Wash.....	6,916 94	1,800 00	228 57
Ohio Farmers, Le Roy, Ohio.....	28,399 56	4,822 82	106 54
Ohio Millers, Canton, Ohio.....	20,164 00	6,925 40	.....
Patapsco Mutual, Baltimore, Md.....	3,105 14	154 02	.....
Pennsylvania Lumbermens, Philadelphia, Pa.	22,153 00	1,954 39	.....
Pennsylvania Millers, Wilkesbarre, Pa.	15,390 05	615 31	.....
Philadelphia Manufacturers, Philadelphia, Pa	21,977 25	802 44	.....
Protection Mutual, Chicago, Ill.....	9,828 80	637 80	.....
Rhode Island Mutual, Providence, R. I.	68,439 13	2,157 02	.....
Rubber Manufacturers Boston, Mass.	19,017 22	1,738 36	.....
Standard Mutual, Philadelphia, Pa.	10,387 50	231 44	.....
State Mutual, Providence, R. I.	84,068 77	2,078 69	.....
Textile Manufacturers, Providence, R. I.	2,990 00	371 75	.....
What Cheer Mutual, Providence, R. I.	17,555 31	2,754 46	.....
Worcester Manufacturers, Worcester, Mass...	32,641 28	2,914 11	.....
Total mutual fire companies of other states	\$1,223,585 71	\$75,971 01	\$3,893 29
<i>Inter-</i>			
Canners Exchange, Chicago, Ill.....	.....	\$8,501 41	.....
Individual Underwriters, New York, N. Y.....	\$10,500 00	12,492 14	.....
Lumber Manufacturers, New York, N. Y.	3,889 45	1,772 59	\$49 81
Lumbermens Undrs., Kansas City, Mo.....	.....	.....	29,175 50
Manfg. Lumbermens, Kansas City, Mo.....	28,307 11	.....	.....
Manfg. Woodworkers, Chicago, Ill.....	.....	977 34	.....
New York Reciprocal, New York, N. Y.....	17,629 31	35,467 54	.....
Reciprocal Exchange, Kansas City, Mo.....	14,362 97	4,287 54	65 08
Underwriters Exchange, Chicago, Ill.....	7,310 60	10,353 24	204 82
Total interinsurers	\$81,999 34	\$73,851 80	\$29,495 21
<i>Lloyds</i>			
Lumber Underwriters, New York City.....	\$350 00	\$5,363 52	.....
National Underwriters, New York, N. Y.....	8,050 00	690 50	.....
New York & Boston, New York, N. Y.	3,158 16	1,143 15	.....
Subscribers at U. S. Lloyds, New York, N. Y.	37,066 81	4,564 46	\$199 02
Underwriters at American Lloyds, New York	34,712 11	927 85	6,000 00
Under. at Great West. Lloyds, New York.....	11,118 89	551 80	.....
Union Underwriters, New York.....	5,700 00	519 69	.....
Total Lloyds companies.....	\$100,155 97	\$13,760 97	\$6,199 02

Mutual Companies of Other States.

Rents.	Profit on sale or maturity of ledger assets.	Increase in book value of ledger assets.	All other sources.	Total income.	Sum of ledger assets Dec. 31st 1912, and total income.
(16)	(26-a. b. c.)	(27-a, b, c.)	(8-18-25)	(28)	(29)
.....	.....	\$37 50	\$ 85	\$51,439 98	\$93,216 43
.....	\$4,809 62	.....	4 50	327,863 54	1,052,513 73
\$1,062 50	144 00	5,000 00	15,000 00	292,779 30	544,446 92
.....	35 00	.....	.....	338,742 17	1,035,821 00
2,100 00	394 66	.....	274,621 40	915,406 76	2,122,743 51
.....
720 00	.....	.....	.....	280,987 66	752,357 70
.....	2,125 00	.....	454,291 52	1,069,319 38	2,986,948 51
.....	.....	.....	196,862 35	267,866 65	670,713 38
.....	300 00	.....	1,112 03	163,448 29	328,283 17
.....	5,225 25	2,900 00	206 22	134,758 33	236,418 35
.....
.....	.....	.....	.....	123,151 56	244,565 67
.....	.....	.....	13,607 76	591,503 51	972,325 30
4,324 13	.....	.....	2,984 22	1,854,677 91	4,934,951 52
.....	2,165 00	8,460 00	291,324 54	447,368 79	1,173,215 58
.....	24 38	75 00	85	100,701 68	184,630 54
.....
.....	.....	50 00	7,468 57	477,131 37	1,087,189 58
.....	.....	.....	142,216 08	169,530 84	572,615 24
.....	1,427 10	.....	1,818 08	426,710 56	925,752 70
697 75	7 50	.....	1,799 01	257,644 39	538,505 70
.....	4,260 00	.....	7 20	644,483 55	2,041,888 80
.....
.....	105 57	752 37	.....	454,253 34	948,417 26
.....	.....	.....	.....	188,881 77	399,568 84
.....	72 00	.....	.....	894,063 81	2,841,422 32
.....	.....	.....	.....	85,540 36	160,806 79
.....	.....	.....	.....	465,661 05	1,027,261 79
.....	.....	.....	30 00	496,317 11	1,516,474 52
\$25,857 22	\$25,195 84	\$19,151 11	\$2,640,371 20	\$24,066,890 50	\$58,923,518 15

Insurers.

.....	.....	.....	\$582 13	\$344,489 82	\$662,568 67
.....	.....	\$1,500 00	23,000 00	341,575 79	936,505 19
.....	.....	.....	.....	196,325 37	330,168 89
.....	.....	.....	.....	679,697 11	1,550,949 54
.....	.....	.....	23,181 60	752,380 04	1,605,202 04
.....
.....	.....	.....	30 23	85,250 02	137,295 20
.....	.....	2,337 57	.....	637,771 40	2,506,502 68
.....	.....	.....	16,900 00	464,952 74	1,378,442 17
.....	.....	1,137 50	.....	213,639 23	732,120 12
.....
.....	.....	\$4,975 07	\$63,693 96	\$3,716,081 52	\$9,839,754 50

Companies.

.....	.....	.....	\$25,000 00	\$251,540 96	\$510,871 36
.....	.....	.....	8,000 00	50,624 28	257,742 08
.....	.....	.....	4,000 00	46,328 36	164,466 83
.....	.....	.....	.....	1,358,502 91	3,071,824 77
.....	.....	.....	.....	285,549 03	1,225,707 91
.....	.....	.....	6,140 67	80,354 61	378,040 06
.....	.....	.....	6,000 00	45,736 74	200,404 39
.....
.....	.....	.....	\$49,140 67	\$2,118,636 89	\$5,809,057 40

TABLE I.—Income.—December 31, 1913.—

Name of Company.	INTEREST—Continued.		
	Bonds and stocks.	Trust companies and banks.	All other sources.
	(11)	(12)	(13-15)
Aachen & Munich, Aix-la-Chapelle, Germany..	\$88,188 32	\$3,094 59	\$117 22
Abeille, Paris, France.....	2,650 00	715 58	441 43
Atlas Assurance, London, England.....	94,799 57	3,961 83	.....
British America, Toronto, Canada.....	54,651 99	8,044 42	162 82
Caledonian, Edinburgh, Scotland.....	58,563 93	1,807 28	.....
Commercial Union, London, England..	223,397 27	7,246 20	4 32
General, Paris, France.....	27,118 33	966 11	.....
Hamburg-Bremen, Hamburg, Germany.....	68,449 52	587 32	190 00
Law Union and Rock, London, England.....	30,068 42	568 78	.....
Liverpool & London & Globe, Liverpool, Eng	264,286 87	17,447 55	563 48
London Assurance, London, England.....	130,774 23	4,454 18	311 53
London & Lancashire, Liverpool, England ..	130,995 95	14,269 78	3,819 18
Nationale, Paris, France.....	21,860 00	2,254 30	377 78
Netherlands, The Hague, Holland.....	18,941 12	542 93	.....
Nord Deutsche, Hamburg, Germany	32,023 55	1,159 18	28 49
Northern Assurance, London, England.....	177,631 39	4,639 71	.....
No Brit. & Merc., London and Edin., G. Brit	330,085 07	3,552 93	207 49
Norwich Union, Norwich, England.....	92,249 76	5,903 64	100 00
Palatine, London, England.....	117,551 95	4,220 71	97 33
Phoenix, Paris, France.....	20,477 50	1,654 59	287 51
Phoenix Assurance, London, England.....	121,892 88	7,472 74	6 30
Prussian National, Stettin, Prussia.....	64,167 50	723 76	.....
Royal Exchange, London, England.....	94,603 30	2,371 01	.....
Royal, Liverpool, England.....	240,617 79	11,794 61	513 12
Scottish Union & National, Edinburgh, Scot	217,374 12	3,929 35	.....
State, Liverpool, England.....	17,384 75	524 38	.....
Sun, London, England.....	154,361 28	5,992 30	50 71
Svea, Gothenburgh, Sweden.....	45,388 27	2,713 60	196 55
Union Assurance, London, England.....	39,155 00	1,331 53	.....
Union, Paris, France.....	27,769 45	3,548 01	3 15
Urbaine, Paris, France.....	12,234 59	490 19	.....
Western, Toronto, Canada.....	86,990 85	6,746 58	217 90
Yorkshire, York, England.....	24,039 03	3,777 52	39 14
Total foreign fire companies.....	\$3,148,743 75	\$138,507 19	\$7,728 45
<i>Foreign Marine</i>			
British & Foreign, Liverpool, England.....	\$40,472 00	\$680 59	\$371 27
Indemnity Mutual, London, England.....	13,400 00	1,650 10	.....
Mannheim, Mannheim, Germany.....	23,100 00	1,074 27	.....
Marine, London, England.....	29,992 50	1,589 66	280 64
Standard Marine, Great Britain.....	27,904 12	836 69	.....
Union Marine, Liverpool, England.....	21,311 39	1,408 57	.....
Total foreign marine companies.....	\$156,180 01	\$7,239 88	\$651 91
Total for all companies.....	\$19,786,947 00	\$743,217 00	\$111,521 00

Foreign Fire Companies.

Rents.	Profit on sale or maturity of ledger assets.	Increase in book value of ledger assets.	All other sources.	Total income.	Sum of ledger assets Dec. 31st, 1212. and total income.
(16)	(26-a. b. c.)	(27-a. b. c.)	(8-18-25)	(28)	(29)
			\$8,535 18	\$1,352,119 56	\$3,980,870 76
				202,603 09	794,519 41
\$4,072 92	\$375 00		65,926 81	1,894,260 18	4,931,497 51
	15 00		65,850 15	1,226,427 39	3,027,263 83
35,664 13	84 40			1,515,763 31	3,706,680 18
65,546 42			341,831 46	5,367,421 18	12,940,632 80
			20,002 99	402,101 27	1,238,862 66
	1,087 50	250 00	10,650 67	1,381,867 61	3,327,789 69
			438,925 58	918,373 33	1,906,831 15
92,144 15	1,082 38	2,087 47	22,714 58	9,445,503 15	23,368,078 43
	328 12		92,630 98	2,867,398 61	6,821,357 42
24,208 36			73,889 20	2,958,882 84	7,638,497 77
				295,686 19	960,802 33
			122,617 53	406,521 21	963,663 41
			594,013 44	1,501,213 12	2,378,758 92
8,000 04	7,781 25		209,830 81	3,138,676 11	8,520,309 34
	3,089 27		862 79	5,523,838 64	15,073,955 71
			279,781 89	2,091,781 29	4,868,399 73
	576 30		8,096 35	1,898,403 35	5,225,142 68
				298,613 70	912,027 36
		5,350 00	21,394 38	2,594,937 16	6,418,655 19
			477 94	1,169,339 27	3,293,751 06
			450,830 35	2,504,657 28	5,374,336 91
402,052 66		30,798 80	808,230 16	9,742,372 23	22,022,950 76
7,387 25	100 00		89,298 17	2,591,872 46	8,161,319 03
			104,821 82	260,646 84	771,274 63
16,003 06	1,034 60		172,271 95	3,117,327 94	7,684,850 02
			25,000 00	901,095 53	2,336,599 37
		114 20	362,469 69	793,185 21	1,804,891 17
				422,082 83	1,306,160 00
			536,146 57	856,843 88	866,258 60
	90 00		218,571 43	1,895,374 30	4,367,678 96
	500 00		12 51	524,628 41	1,320,612 27
\$655,078 99	\$16,143 82	\$38,600 47	\$5,145,745 32	\$72,036,818 47	\$178,195,099 05

Companies.

	\$743 58		\$1,867,503 88	\$2,310,667 45	\$3,973,728 63
			25,960 93	361,406 35	886,055 15
			136,724 10	1,597,841 74	2,661,491 19
			155,058 57	971,575 37	2,125,943 77
			617,865 36	1,488,396 20	2,964,837 91
			34,384 52	837,890 30	1,733,148 82
	\$743 58		\$2,837,497 36	\$7,567,777 41	\$14,345,205 47
\$1,792,679 00	\$478,771 00	\$1,958,792 00	\$13,321,469 00	\$349,997,819 00	\$62,976,276 00

TABLE II—Disbursements—December 31, 1913—

Name of Company.	LOSSES.		DEDUCT SALVAGE.	
	Fire.	Marine.	Salvage.	
			Fire.	Marine.
	(1)	(1 ²)	(2 ¹)	(2 ²)
Concordia Fire Ins. Co., Milwaukee.	\$971,946 84	.....	\$9,121 04	.....
Milwaukee Mechanics Ins. Co., Milwaukee	1,255,119 15	.....	6,377 30	.....
Northwestern National Ins. Co., Milwaukee	1,347 289 55	.....	5,407 50	\$1,215 28
United American Fire Ins. Co., Milwaukee	31,862 49	.....	
Total stock fire companies of Wisconsin	\$3,606,218 03	.....	\$20,905 84	\$1,215 28

Stock Fire Companies

Aetna Ins. Co., Hartford, Conn.	\$5,470,981 69	\$1,789,569 81	\$60,493 08	\$59,774 35
Agricultural Ins. Co., Watertown, N. Y.	1,098,642 03	.....	9,973 44	.....
Allemania Fire Ins. Co., Pittsburgh, Pa.	504,520 88	.....	4,197 53	.....
American Central Ins. Co., St. Louis, Mo.	2,451,304 20	42,863 52	15,871 73	525 87
American Druggists Fire Ins. Co., Cincinnati, O.	45,366 07	.....	20 64	.....
American Ins. Co. Newark, N. J.	2,633,267 23	28,358 68	18,053 72	792 40
Assurance Co. of America, New York City	92,823 83	18,975 59	1,287 51	5,250 09
Automobile Ins. Co., Hartford, Conn.	.....	3,781 62	.....	115 00
Boston Ins. Co., Boston, Mass.	1,181,115 13	1,183,655 40	9,490 44	71,553 46
Buffalo German Ins. Co., Buffalo, N. Y.	374,206 12	.....	3,935 59	.....
Camden Fire Ins. Ass'n, Camden, N. J.	1,007,506 32	.....	5,149 91	.....
Central National Fire Ins. Co., Chicago, Ill.	378,113 33	.....	552 55	.....
Citizens Ins. Co. of Missouri, St. Louis, Mo.	1,178,809 54	3,986 28	11,694 71	.....
City of New York Ins. Co., New York City	590,519 35	.....	5,187 86	.....
Colonial Assur. Co., New York City	70,683 02	.....	6,601 90	.....
Columbia Ins. Co., Jersey City, N. J.	.....	448,121 58	.....	17,219 14
Columbian National Fire, Detroit, Mich.	7,093 69	.....	85 97	.....
Commerce Ins. Co., Albany, N. Y.	153,722 74	.....	713 13	.....
Commercial Union Fire Ins. Co., New York City	315,769 31	.....	2,148 96	.....
Commonwealth Ins. Co. of New York, N. Y.	638,104 98	.....	4,549 57	.....
Connecticut Fire Ins. Co., Hartford, Conn.	2,601,978 87	.....	15,460 42	.....
Continental Ins. Co., New York City	5,002,707 93	114,526 14	22,333 59	1,624 59
County Fire Ins. Co. of Philadelphia, Pa.	309,267 98	.....	1,328 26	.....
Detroit Fire & Marine Ins. Co., Detroit, Mich.	465,220 45	17,434 03	6,388 43	7,635 42
Dubuque Fire & Marine Ins. Co., Dubuque, Iowa	446,467 56	.....	2,543 12	.....
Equitable Fire & Marine Ins. Co., Providence, R. I.	450,690 96	19,923 25	4,301 65	367 61
Federal Ins. Co., Jersey City, N. J.	1 19	1,794,209 02	8 06	103,818 13
Federal Union Ins. Co., Chicago, Ill.	53,514 92	61,798 94	142 00	3,758 76

Wisconsin Stock Fire Companies.

REINSURANCE AND DISCOUNT.			Net losses.	Adjustments	Commis- sions.	Allowances to local agencies.
Reinsurance.		Discount.				
Fire.	Marine.					
(2 ³)	(2 ⁴)	(2)	(3)	(4)	(5)	(6)
\$296,420 03	\$1,291 40	\$665,114 37	\$12,197 20	\$276,910 73	\$1,440 85
246,732 99	1,069 27	1,000,939 59	33,887 80	485,918 90	.....
109,633 61	57 45	1,230,945 71	41,042 96	676,049 81	7,093 76
7,799 52	95 07	23,967 90	410 11	17,475 42	.....
\$660,616 15	\$2,513 19	\$2,920,967 57	\$87,538 07	\$1,456,354 86	\$8,534 61

of Other States.

\$853,434 19	\$766,180 55	\$1,174 45	\$5,519,794 88	\$55,066 89	\$1,931,896 43	.....
271,020 86	.....	498 25	817,149 48	31,498 74	362,824 56	\$5,712 12
91,656 72	.....	378 21	408,288 42	9,575 56	227,830 20	.....
554,675 80	2 68	1,063 95	1,922,627 63	34,249 59	678,882 87	9,909 79
4,638 86	.....	.....	40,706 57	1,286 41	14,450 95	.....
504,754 08	722 77	.....	2,137,302 94	71,989 89	1,048,238 15	.....
14,463 19	9,385 21	.....	81,408 51	997 00	49,482 47	.....
.....	.....	.....	3,666 62	80 13	8,842 48	.....
322,529 45	144,591 28	1,277 99	1,785 357 81	34,390 22	721,150 72	23,084 71
28,386 45	.....	605 14	341,278 94	9,593 34	153,385 97	.....
164,393 69	.....	736 19	837,226 53	15,799 83	402,348 36	5,248 02
79,577 48	.....	.....	297,983 90	10,421 52	.....	.....
840,049 61	.....	.....	331,051 50	6,841 02	85,069 95	.....
208,336 07	.....	578 14	376,417 28	7,989 15	118,639 55	.....
5,557 98	.....	.....	58,523 14	821 36	59,223 37	.....
.....	213,777 68	.....	217,124 76	11,396 52	123,400 76	1,132 00
1,131 04	.....	4 12	5,872 56	95 60	16,408 85	360 65
25,735 23	.....	196 06	127,078 29	3,159 31	59,839 90	.....
100,072 30	.....	.....	213,548 05	4,078 85	111,852 53	.....
180,024 73	.....	.....	453,530 68	8,043 66	188,146 07	4,631 50
416,955 42	.....	836 01	2,168,727 02	35,319 09	832,635 44	14,695 90
753,035 17	51,943 25	.....	4,288,237 47	129,124 25	1,689,837 69	1,433 78
67,767 23	.....	340 34	230,831 35	4,221 06	86,349 80	.....
101,971 34	4,616 13	193 03	361,550 13	5,537 55	159,844 82	.....
67,688 41	.....	626 41	375,609 62	11,852 61	216,862 13	.....
246,728 33	23 17	126 75	219,066 70	4,696 95	97,385 61	.....
.....	1,141,839 58	.....	548,544 44	24,218 81	577,372 91	.....
11,036 88	7,608 86	137 66	92,629 70	561 18	23,463 38	243 82

TABLE II.—Disbursements— December 31, 1913.—

Name of Company.	LOSSES.		DEDUCT SALVAGE.	
	Fire.	Marine.	Salvage.	
			Fire.	Marine.
	(1)	(2)	(2)	(2)
Fidelity-Phenix Fire Ins. Co., N. Y.	\$4,022,044 51	\$103,883 53	\$22,510 57	\$884 98
Fire Association of Philadelphia, Philadelphia, Pa.	2,682,930 29		18,466 96	
Fireman's Fund Ins. Co., San Francisco, Cal.	3,277,055 30	2,500,706 74	21,863 71	153,341 16
Firemen's Ins. Co., Newark, N. J.	1,635,908 76		6,435 66	
Franklin Fire Ins. Co., Philadelphia, Pa.	1,005,602 88		2,959 38	
German Alliance Ins. Co., New York City	1,324,384 48		4,227 96	
German American Ins. Co., New York City	6,538,499 57		33,212 02	
German American Ins. Co. of Pennsylvania, Pittsburgh, Pa.	222,169 66		1,518 99	
German Fire Ins. Co., Peoria, Ill.	520,647 28			
German Fire Ins. Co., Pittsburgh, Pa.	378,238 38		4,190 10	
German Fire Ins. Co., Wheeling, W. Va.	186,611 33		1,457 32	
Germania Fire Ins. Co., New York City	1,650,767 21		8,249 59	
Girard Fire & Marine Ins. Co., Philadelphia, Pa.	563,242 91		1,817 74	
Glens Falls Ins. Co., Glens Falls, N. Y.	1,371,194 06	45,192 32	8,126 04	598 50
Globe & Rutgers Fire Ins. Co., New York City	3,390,401 98		43,400 26	
Granite State Fire Ins. Co., Portsmouth, N. H.	453,644 14		2,646 06	
Hanover Fire Ins. Co., New York City	1,910,412 30		8,505 78	
Hartford Fire Ins. Co., Hartford, Conn.	9,900,507 79	517,940 10	73,981 80	21,593 91
Home Ins. Co., New York City	9,677,144 04	511,100 13	39,918 58	21,183 82
Humboldt Fire Ins. Co., Pittsburgh, Pa.	490,033 80		858 69	
Insurance Co. of North America, Philadelphia, Pa.	4,251,599 65	2,808,244 62	18,851 53	386,582 82
Insurance Co. of the State of Pennsylvania, Philadelphia, Pa.	2,195,489 58	66,957 15	8,677 79	274 15
Liverpool & London & Globe Ins. Co., New York City	272,960 40	30,143 83	2,372 72	
Lumber Ins. Co., New York City	504,436 11		1,356 96	
Lumbermen's Ins. Co., Philadelphia, Pa.	143,423 23		337 90	
Maryland Motor Car Ins. Co., Wilmington, Del.	48,407 60		1,187 78	
Massachusetts Fire & Marine Ins. Co., Boston, Mass.	293,524 91	75,881 47	3,568 00	834 73
Mechanics Ins. Co., Philadelphia, Pa.	279,629 10		1,313 40	
Mechanics & Traders Ins. Co., New Orleans, La.	592,367 43		8,178 33	
Michigan Commercial Ins. Co., Lansing, Mich.	429,555 65	29,663 66	3,643 76	
Michigan Fire & Marine Ins. Co., Detroit, Mich.	534,446 55		2,526 00	
Minneapolis Fire & Marine Ins. Co., Minneapolis, Minn.	68,208 54		407 47	
National Ben Franklin Fire Ins. Co., Pittsburgh, Pa.	949,253 91		4,180 51	

Stock Fire Companies of Other States.

REINSURANCE AND DISCOUNT.		Discount.	Net losses.	Adjustments.	Commis- sions.	Allowances to local agencies.
Reinsurance.						
Fire.	Marine.					
(2 ³)	(2 ⁴)	(2)	(3)	(4)	(5)	(6)
\$794,039 84	\$27,305 91	.....	\$3,281,196 74	\$103,820 64	\$1,309,633 11	\$1,192 64
397,309 39	.....	\$1,382 62	2,265,771 32	42,019 84	828,922 47	11,175 13
646,563 57	1,022,941 97	1,488 36	3,931,563 27	73,573 30	1,595,588 43	33,677 49
193,338 18	.....	.....	1,436,134 92	36,835 96	661,654 92	7,138 26
152,172 49	.....	.....	850,471 01	18,061 55	298,792 84	5,096 63
983,358 63	.....	49 67	336 748 22	6,299 38	217,215 96	.....
1,691,109 91	.....	1,458 83	4,812,718 81	118,839 81	1,672,042 37	3,500 36
29,092 08	.....	150 81	191,407 78	4,537 36	112,077 39	.....
79,967 15	.....	.....	440,680 13	6,833 56	233,462 77	2,500 37
58,014 36	.....	.....	316,033 92	9,045 27	164,098 18	.....
26,271 85	.....	.....	158,882 16	4,237 67	70,496 32	73 95
303,568 79	.....	700 72	1,338,248 11	74,965 01	676,143 68	93,374 80
153,547 76	.....	.....	407,877 41	10,167 57	211,910 48	5,245 74
219,636 18	2,455 15	425 90	1,185,144 61	42,441 10	469,204 82	985 10
832,440 34	.....	5,642 55	2,508,918 78	38,609 86	837,835 63	.....
106,815 93	.....	497 17	343,684 98	7,504 76	125,200 99	3,334 56
435,998 48	.....	1,092 97	1,464,815 07	100,559 64	512,369 58	.....
1,373,832 12	136,332 38	.....	8,812,707 68	199,284 34	3,507,167 11	.....
2,354,991 71	191,506 87	.....	7,580,643 19	169,023 59	3,019,640 12	4,223 78
83,114 66	.....	928 76	405,131 69	9,982 65	221,968 18	19 15
664,437 35	657,827 02	.....	5,332,145 55	86,533 79	1,936,199 81	292,082 18
836,998 98	644 51	2,147 98	1,413,703 32	33,787 06	510,797 61	8,363 84
161,047 30	29,580 83	.....	110,103 38	5,741 09	38,993 96	.....
198,014 39	.....	232 56	304,832 20	6,582 28	39,577 04	.....
35,396 41	.....	303 52	107,385 40	575 18	60,563 66	.....
751 17	.....	.....	46,468 65	4,586 05	43,914 21	.....
19,102 98	18,338 58	14 90	327,527 19	6,052 66	161,417 53	273 77
57,369 54	.....	212 93	220,733 23	4,549 42	115,400 01	3,186 17
231,259 56	.....	.....	352,929 54	7,094 49	130,129 37	80 69
193,367 72	20,886 15	.....	241,321 68	7,351 17	84,413 63	224 07
137,838 57	.....	437 04	393,644 94	7,374 60	176,850 84	1,042 77
7,518 65	.....	.....	60,282 42	938 57	20,685 07	.....
147,141 65	.....	.....	797,931 75	21,308 40	431,614 37	25,756 38

TABLE II.—Disbursements—December 31, 1913.—

Name of Company.	LOSSES.		DEDUCT SALVAGE.	
	Fire.	Marine.	Salvage.	
			Fire.	Marine.
	(1)	(2)	(2 ¹)	(2 ²)
National Brewers Ins. Co., Chicago, Ill.	\$13,653 20			
National Fire Ins. Co., Hartford, Conn.	6,201,309 94		\$30,732 47	
National Lumber Ins. Co., Buffalo, N. Y.	169,038 42		1,634 50	
National Union Fire Ins. Co. Pittsburgh, Pa.	2,130,634 63		5,327 32	
New Jersey Fire Ins. Co., Newark, N. J.	553,206 38	\$29,395 15	666 57	\$91 78
Newark Fire Ins. Co., Newark, N. J.	498,280 82		2,142 89	
New Brunswick Fire Ins. Co., New Brunswick, N. J.	340,616 75		3,945 65	
New Hampshire Fire Ins. Co., Manchester, N. H.	1,663,441 07		9,428 87	
Niagara Fire Ins. Co., New York City	1,900,490 61	13,382 98	12,218 23	325 00
North British & Mercantile Ins. Co., New York City.	315,835 18		4,162 50	
North River Ins. Co., New York City	1,371,934 35		20,663 70	
Northern Ins. Co., New York City.	426,266 56		3,356 57	
Northwestern Fire & Marine Ins. Co., Minneapolis, Minn.	335,848 16	178,451 10	1,082 92	
Old Colony Ins. Co., Boston, Mass.	232,349 50	159,752 55	3,464 00	4,061 82
Orient Ins. Co., Hartford, Conn.	1,025,971 45	2,594 84	9,839 91	2,119 31
Pelican Ins. Co., New York City.	259,947 86		4,758 42	
Pennsylvania Fire Ins. Co., Philadelphia, Pa.	2,111,193 18		10,107 93	
Peoples National Ins. Co. of Wilmington, Del.	634,132 62		2,049 98	
Phoenix Ins. Co., Hartford, Conn.	3,109,596 93		34,581 21	
Pittsburgh, Fire Ins. Co., Pittsburgh, Pa.	135,292 57		1,046 08	
Providence-Washington Ins. Co., Providence, R. I.	1,863,845 96	1,097,213 19	18,972 04	109,571 21
Queen Ins. Co. of America, New York City.	2,750,304 28	317,512 63	26,080 11	13,000 54
Reliance Ins. Co., Philadelphia, Pa.	751,061 73		4,662 51	
Rhode Island Ins. Co., Providence, R. I.	402,244 96		10,472 80	
Security Fire Ins. Co., Davenport, Ia.	137,480 79		327 10	
Security Ins. Co., New Haven, Conn.	1,368,426 54		11,396 97	
Springfield Fire & Marine Ins. Co., Springfield, Mass.	3,716,917 06		23,837 50	
Standard Fire Ins. Co., Hartford, Conn.	294,979 91		2,810 09	
St. Paul Fire & Marine Ins. Co., St. Paul, Minn.	2,750,962 83	1,706,517 84	12,380 68	85,980 94
Sterling Fire Ins. Co., Indianapolis, Ind.	199,224 38		774 70	
Teutonia Fire Ins. Co., Pittsburgh Pa.	441,458 41		1,336 95	
Twin City Fire Ins. Co., Minneapolis, Minn.	64,422 66	79,024 02	419 31	
United States Fire Ins. Co., New York City.	430,079 80		3,582 23	
Union Ins. Co., Pittsburgh, Pa.	61,042 89		587 10	
Westchester Fire Ins. Co., New York City.	2,520,943 93		16,049 76	

Stock Fire Companies of Other States.

Reinsurance.		Discount.	Net losses.	Adjustments.	Commis- sions.	Allowances to local agencies.
Fire.	Marine.					
(23)	(24)	(2)	(3)	(4)	(5)	(6)
\$1,042 46			\$12,610 74	\$138 01	\$8,649 29	
1,815,367 45			4,355,210 02	53,694 13	1,512,826 69	\$1,811 74
24,845 32		\$136 21	142,422 30	2,027 95	62,165 93	3,724 93
882,539 16		772 10	1,291,996 05	38,078 37	436,903 39	12,205 11
184,362 30	\$2,751 34		394,729 54	10,371 71	188,616 16	
86,351 24		233 09	409,553 60	7,444 94	200,107 03	
62,303 28		243 70	274,124 12	6,797 06	130,306 10	
400,878 11		894 70	1,252,239 39	15,739 15	522,339 85	28,979 00
245,556 35		42 75	1,655,731 26	40,198 80	624,189 00	
61,361 10			250,311 58	4,422 81	140,185 23	2,858 56
492,807 24		1,724 72	856,798 69	31,309 30	378,519 64	
63,225 19		723 37	352,961 43	8,618 59	261,759 74	
140,881 26	30,638 78	43 02	341,684 08	2,572 35	225,025 25	1,507 95
74,220 91	61,116 29	229 91	300,009 12	8,446 55	150,111 48	2,892 69
236,852 69	4,939 38	387 17	824,367 83	24,367 21	305,578 49	1,076 28
106,422 08		51 97	148,715 39	3,369 44	67,239 87	604 86
182,066 88		1,247 18	1,917,771 19	50,865 94	818,468 80	
149,049 72		497 95	482,594 97	12,760 27	237,383 82	
511,860 28		947 40	2,562,208 04	35,378 91	1,263,787 79	
9,664 16			124,582 33	2,794 91	53,775 66	
446,473 50	322,962 48	869 43	2,062,210 49	34,690 35	715,072 63	
372,733 38	27,228 62	453 82	2,658,320 44	70,026 76	939,971 84	14,579 95
216,833 47		552 79	528,932 96	11,760 21	178,118 41	
15,594 68		239 39	285,958 09	6,627 50	189,538 81	
29,822 85		3 65	107,327 19	764 12	58,169 47	
238,274 63		993 42	1,117,761 47	26,787 58	445,661 84	17,140 39
700,129 26		98 90	2,992,851 40	48,160 12	1,160,274 46	22,702 62
61,407 69			250,762 13	6,536 56	117,015 49	3,340 12
348,438 13	703,234 22	896 52	3,306,440 18	66,848 87	1,453,574 17	6,865 56
29,160 30		134 88	169,154 50	3,173 55	109,254 39	
55,479 95			384,641 51	8,478 55	174,080 32	1,036 41
8,237 74	7,243 10		127,546 53	487 55	100,334 80	
96,826 36			329,671 21	9,514 64	277,455 70	
7,174 89		125 24	53,155 66	304 63	20,799 17	5,350 35
623,932 39			1,880,901 78	38,648 46	625,208 90	

TABLE II—Disbursements—December 31, 1913.—

Name of Company.	LOSSES.		DEDUCT SALVAGE,	
	Fire. (1 ¹)	Marine. (1 ²)	Salvage.	
			Fire. (2 ¹)	Marine. (2 ²)
Western Ins. Co., Pittsburgh, Pa....	\$399,197 72	.....	\$2,469 14	.....
Williamsburgh City Fire Ins. Co., New York City.....	1,927,034 46	.....	14,468 18	.....
Total stock fire companies of other states	\$132,870,872 49	\$15,512,091 71	\$885,420 02	\$1,073,199 40

Wisconsin Mutual

Badger	\$3,120 86	.....	.....	.....
Germantown Farmers	6,397 82	.....	\$101 22	.....
Hardware Dealers	55,039 55	.....	193 66	.....
Herman Farmers	33,541 06	.....	.....	.....
Liquor Dealers Ltd.....	240 00	.....	.....	.....
Motor Vehicle	408 00	.....	.....	.....
West Bend	16,747 18	.....	.....	.....
Total mutual fire companies of Wisconsin	\$115,494 47	.....	\$294 88	.....

Mutual Companies

American Mutual	\$31,482 92	.....	.....	.....
Arkwright Mutual	220,169 13	.....	.....	.....
Baltimore Mutual	5,245 15	.....	\$13 37	.....
Blackstone Mutual	97,902 45	.....	32 51	.....
Boston Manufacturers	301,062 71	.....	.....	.....
Central Manufacturers	244,966 98	.....	3,895 06	.....
Cotton & Woolen Manufac. Mut.	18,264 90	.....	.....	.....
Enterprise Mutual	31,061 41	.....	.....	.....
Fall River Manufacturers Mutual...	28,967 17	.....	.....	.....
Farmers Fire	372,811 33	.....	1,223 18	.....
Firemens Mutual	120,300 04	.....	44 40	.....
Fitchburg Mutual	100,186 52	.....	963 87	.....
Hope Mutual	15,144 20	.....	29 63	.....
Indiana Lumbermens	158,397 87	.....	.....	.....
Industrial Mutual	9,063 72	.....	.....	.....
Keystone Mutual	12,215 68	.....	16 03	.....
Lumber Mutual	198,296 69	.....	.....	.....
Lumbermen's Mutual	191,220 46	.....	.....	.....
Manton Mutual	11,270 95	.....	16 03	.....
Manufacturers Mutual	77,934 86	.....	.....	.....
Maryland Mutual	2,006 56	.....	5 35	.....
Mechanics Mutual	46,492 29	.....	.....	.....
Mercantile Mutual	6,853 17	.....	13 37	.....
Merchants Mutual	49,129 08	.....	16 43	.....
Michigan Millers Mutual.....	407,431 70	.....	8,970 86	.....
Millers Mutual	211,723 02	.....	4,111 77	.....
Millers National	650,895 39	.....	15,674 94	.....
M.I.I. Owners Mutual, Des Moines...	151,122 44	.....	2,003 42	.....
Mill Owners Mutual, Chicago.....	8,055 09	.....	.....	.....
Narragansett Mutual	3,950 56	.....	13 37	.....

Stock Fire Companies of Other States.

REINSURANCE AND DISCOUNT.			Net losses.	Adjustments.	Commis- sions.	Allowances to local agencies.
Reinsurance.		Discount.				
Fire.	Marine.					
(2 ³).	(2 ⁴)	(2)	(3)	(4)	(5)	(6)
\$64,126 67	.....	\$297 83	\$332,304 08	\$8,991 91	\$136,291 58	\$305 00
362,722 59	.....	1,076 21	1,548,767 48	45,135 27	958,645 56	.....
\$28,969,579 64	\$5,608,644 84	\$39,857 41	\$112,106,262 89	\$2,560,277 74	\$45,744,065 04	\$606,301 64

Companies.

.....	.....	.....	\$3,120 86	\$248 00	\$5,260 95	.....
.....	.....	.....	6,296 60	.....	4,627 16	.....
.....	.....	.....	54,845 89	726 07	999 83	.....
.....	.....	.....	33,541 06	429 24	6,623 79	.....
.....	.....	.....	240 00	.....	445 24	.....
.....	.....	.....	408 00	18 00	630 87	.....
.....	.....	.....	16,747 18	301 18	8,392 03	\$74 80
.....	.....	.....	\$115,199 59	\$1,722 49	\$26,979 87	\$74 80

of Other States.

.....	.....	.....	\$31,482 92	.....	.....	.....
.....	.....	.....	220,169 13	.....	.....	.....
.....	.....	.....	5,831 78	.....	.....	.....
.....	.....	.....	97,869 94	.....	.....	.....
.....	.....	.....	301,062 71	.....	.....	.....
.....	.....	\$609 46	240,462 46	\$3,051 86	\$53,586 42	.....
.....	.....	.....	18,264 90	.....	.....	.....
.....	.....	.....	31,661 41	.....	.....	.....
.....	.....	.....	28,967 17	.....	.....	.....
\$23,330 47	.....	627 72	347,629 96	4,987 70	135,688 84	\$10 00
.....	.....	.....	120,264 64	.....	.....	.....
.....	.....	.....	98,921 37	1,234 22	20,058 79	137 06
.....	.....	.....	15,114 57	.....	.....	.....
.....	.....	409 27	157,988 60	1,001 97	.....	.....
.....	.....	.....	9,063 72	.....	.....	.....
.....	.....	.....	12,199 65	15 00	.....	.....
.....	.....	642 50	197,654 19	335 44	25,066 30	2,343 41
.....	.....	657 87	190,562 59	905 42	29,304 70	.....
.....	.....	.....	11,254 92	.....	.....	.....
.....	.....	.....	77,934 86	.....	.....	.....
.....	.....	.....	2,001 21	.....	.....	.....
.....	.....	.....	46,492 29	.....	.....	.....
.....	.....	.....	6,839 80	.....	.....	.....
.....	.....	.....	49,112 65	.....	.....	.....
30,389 77	.....	.....	368,071 07	6,201 52	175,933 46	11 95
.....
.....	.....	951 95	206,650 30	1,942 40	9,339 48	.....
.....	.....	1,465 38	586,684 66	7,102 84	94,698 80	.....
47,070 41	.....	604 54	148,514 48	1,087 22	5,144 84	.....
.....	.....	.....	8,055 09	2,279 15	.....	.....
.....	.....	.....	3,987 19	.....	.....	.....

TABLE II—Disbursements—December 31, 1913.—

Name of Company.	LOSSES.		DEDUCT SALVAGE.	
	Fire. (1)	Marine. (1 ²)	Salvage.	
			Fire. (2 ¹)	Marine. (2 ²)
National Mutual	\$5,504 70	.....	\$8 02	.....
Northwestern Mutual	328,724 10	.....	.....	.....
Ohio Farmers	1,082,883 45	.....	3,180 80	.....
Ohio Millers	234,050 92	.....	16,524 90	.....
Patapsco Mutual	3,744 06	.....	8 03	.....
Pennsylvania Lumbermens	209,392 33	.....	2,946 68	.....
Pennsylvania Millers	105,713 80	.....	443 89	.....
Philadelphia Manufacturers	13,433 84	.....	.....	.....
Protection Mutual	12,980 42	.....	.....	.....
Rhode Island Mutual.....	103,888 26	.....	.....	.....
Rubber Manufacturers Mutual.....	16,786 76	.....	.....	.....
Standard Mutual	8,273 72	.....	.....	.....
State Mutual	120,490 41	.....	.....	.....
Textile Manufacturers Mutual.....	2,052 81	.....	5 35	.....
What Cheer Mutual.....	16,771 37	.....	33 34	.....
Worcester Manufacturers Mutual...	82,828 44	.....	.....	.....
Total mutual fire companies of other states	\$6,132,361 83	.....	\$60,194 60	.....

Inter-

Cannery Exchange	\$275,218 61	.....	\$15,899 72	.....
Individual Underwriters	2,314 23	.....	6 98	.....
Lumber Manufacturers	111,104 48	.....	.....	\$4,901 84
Lumbermens Underwriter Alliance...	407,173 14	.....	.....	.....
Manufacturing Lumbermens Und....	476,566 71	.....	.....	.....
Manufacturing Woodworkers	33,110 61	.....	.....	.....
New York Reciprocal.....	36,376 76	.....	44 28	.....
Reciprocal Exchange	127,341 32	.....	482 71	.....
Underwriters Exchange	8,627 80	.....	.....	.....
Total interinsurers	\$1,477,833 66	.....	\$16,433 60	\$4,901 84

Lloyds

Lumber Underwriters	\$344,307 85	.....	\$1,323 51	.....
National Underwriters of America...	44,056 64	.....	.....	.....
New York & Boston Lloyds.....	47,712 39	.....	820 37	.....
Subscribers at U. S. "Lloyds"....	.....	\$2,090,660 49	.....	\$125,509 19
Underwriters at American Lloyds....	131,229 91	.....	2,726 26	.....
Underwriters at Great West. Lloyds	64,745 40	.....	2 02	.....
Union Underwriters of New York....	41,250 82	.....	.....	.....
Total Lloyds companies.....	\$673,303 01	\$2,090,660 49	\$4,872 16	\$125,509 19

Foreign Fire

Aachen & Munich.....	\$749,393 90	.....	\$3,950 18	.....
Abville	82,434 48	.....	2,927 95	.....
Atlas Assurance Co. Ltd.....	1,161,945 43	.....	17,573 29	.....
British America	738,918 23	.....	1,887 50	.....
Caledonian	916,537 20	.....	5,207 31	.....

Mutual Companies of Other States.

REINSURANCE AND DISCOUNT.		Discount.	Net losses.	Adjustments.	Commis- sions.	Allowances to local agencies.
Reinsurance.						
Fire.	Marine.					
(2 ³)	(2 ⁴)	(2)	(3)	(4)	(5)	(6)
			\$5,496 68			
\$101,092 63			227,631 47	\$3,570 77	\$7,902 45	
50,193 70			989,508 95	22,021 13	468,592 42	\$17,026 49
			217,526 02	1,954 42	2,898 70	
			3,736 03			
		\$608 88	205,746 77	1,565 90	26,251 23	
		174 19	105,095 72	765 48	4,419 07	
			13,433 84			
			12,980 42	3,465 92		
			103,888 26			
			16,786 76			
			8,273 72			
			120,499 41			
			2,047 46			
			16,738 03			
			82,828 44	15,738 76		
\$297,305 45		\$6,914 57	\$5,767,947 21	\$79,227 12	\$1,058,885 50	\$19,528 91

Insurers.

			\$259,318 89		\$75,842 50	
			2,307 25	\$77 26	32,026 16	
			106,202 64		35,204 15	
			407,173 14	1,760 21	127,768 61	
			476,596 71		175,222 83	
			33,110 61	102 85		
			36,332 48	760 22	92,471 13	
			126,858 61		115,205 37	
			8,627 80	50 03	30,613 85	
			\$1,456,498 13	\$2,750 57	\$684,134 60	

Companies.

\$150,247 99			\$192,736 45	\$2,195 17	\$56,334 60	
11,356 21			32,700 43	206 10	8,865 48	
16,636 07			30,255 95	171 23	15,487 19	
	\$842,462 46		1,122,697 84	25,257 44	376,204 88	\$12,828 74
14,939 69			113,563 96	1,712 62	88,549 05	125 00
13,938 00			50,805 28	351 86	20,984 51	25 00
9,373 27			31,877 55	172 34	12,571 05	
\$216,491 23	\$842,462 46		\$1,574,637 56	\$30,066 86	\$578,996 76	\$12,978 74

Companies.

\$155,427 96		\$410 11	\$589,575 65	\$22,082 26	\$274,454 53	\$8 00
			79,506 53	1,347 37	58,240 76	
226,493 02		379 16	917,499 96	28,019 29	337,366 27	4,035 48
178,221 48		362 72	558,446 53	12,200 72	258,034 92	
216,884 47		474 16	693,971 26	45,825 55	316,976 88	

TABLE II—Disbursements—December 31, 1913.—

Name of Company.	LOSSES.		DEDUCT SALVAGE.	
	Fire.	Marine.	Salvage.	
			Fire.	Marine.
	(1)	(1 ²)	(2 ¹)	(2 ²)
Commercial Union	\$2,539,429 10	\$933,311 04	\$24,072 25	\$72,759 66
General	393,241 19	.....	4,915 11	.....
Hamburg-Bremen	1,103,617 61	.....	7,244 49	.....
Law Union and Rock	336,259 31	.....	4,584 10	.....
Liverpool & London & Globe	6,609,635 89	412,233 07	71,182 21	5,416 00
London Assurance	1,315,332 19	632,266 99	5,283 97	67,426 53
London & Lancashire	1,529,530 87	78,528 37	16,305 06	1,454 58
Nationale	306,835 50	.....	4,401 20	.....
Netherlands	32,181 15	.....	.....	.....
Nord Deutsche	424,054 98	181,549 14	4,256 75	391 62
Northern Assurance	2,037,487 28	.....	15,718 66	.....
North British & Mercantile	3,007,488 19	.....	19,121 31	.....
Norwich Union	1,265,793 64	67 97	11,115 63	.....
Palatine	1,227,474 06	.....	6,358 52	.....
Phenix	200,582 00	.....	4,401 20	.....
Phoenix Assurance	1,774,331 12	228,888 14	23,195 84	5,350 34
Prussian National	977,868 58	.....	3,734 01	.....
Royal Exchange	1,145,784 68	426,751 25	3,067 55	23,166 66
Royal Insurance	4,967,288 35	488,018 18	71,112 25	23,333 89
Scottish Union & National	1,516,464 51	.....	12,743 38	.....
State Assurance	92,991 49	.....	717 27	.....
Sun	2,027,029 46	.....	15,038 96	.....
Svea	469,931 65	.....	1,470 92	.....
Union Assurance	242,778 05	.....	722 12	.....
Union Fire	252,975 01	.....	8,450 86	.....
Urbaine	111,211 84	.....	275 10	.....
Western Assurance	1,016,542 67	376,434 50	5,508 20	40,184 50
Yorkshire Ins. Co.	243,325 60	.....	3,079 39	.....
Total foreign fire companies...	\$40,847,595 21	\$3,758,048 65	\$379,652 54	\$239,483 72
<i>Foreign Marine</i>				
British & Foreign Marine .....	.....	\$2,629,630 85	.....	\$217,017 33
Indemnity Mutual .....	.....	290,891 94	.....	14,011 94
Mannheim .....	.....	1,628,672 30	.....	156,771 18
Marine .....	.....	1,104,792 54	.....	76,752 86
Standard Marine .....	.....	1,595,233 67	.....	208,542 74
Union Marine .....	.....	1,305,913 41	.....	72,687 28
Total foreign marine companies..	.....	\$8,555,164 71	.....	\$745,783 33
Total for all companies.....	\$185,723,668 00	\$30,215,975 00	\$1,367,775 00	\$2,190,083 00

Foreign Fire Companies.

REINSURANCE AND DISCOUNT.		Discount.	Net losses.	Adjustments.	Commis- sions.	Allowances to local agencies.
Fire.	Marine.					
(2 ^a)	(2 ^b)	(2)	(3)	(4)	(5)	(6)
\$507,834 30	\$415,942 30	.....	\$2,482,131 54	\$68,011 65	\$1,147,189 75	\$8,583 73
188,936 21	.....	\$321 14	199,068 73	2,867 56	121,954 68	.....
335,922 69	.....	533 18	759,917 25	24,378 96	228,069 29	369 53
61,571 69	.....	.....	269,703 52	9,281 70	86,255 11	67 03
2,229,308 28	83,530 39	.....	4,632,432 08	108,241 51	1,796,202 76	376 16
279,401 69	266,901 02	393 82	1,328,191 55	36,757 27	559,703 00	.....
399,093 04	9,274 94	167 66	1,181,763 96	44,584 08	442,875 28	19,807 54
182,808 42	.....	241 13	119,384 75	2,042 66	87,361 04	.....
11,204 64	.....	15 90	20,960 61	335 35	64,248 94	.....
142,014 73	260 87	203 46	459,376 69	7,459 59	193,632 97	998 58
531,076 58	.....	526 60	1,490,165 44	35,453 05	444,170 16	.....
456,450 00	.....	.....	2,531,916 88	47,644 73	1,161,360 45	22,935 86
345,192 06	.....	.....	909,553 92	20,998 47	308,973 29	720 83
260,268 74	.....	.....	960,846 80	29,478 79	451,149 26	3,259 59
76,642 13	.....	153 95	119,384 72	2,042 67	87,361 04	.....
545,436 82	184,546 31	351 15	1,244,338 80	43,277 78	436,492 66	8,365 58
389,914 46	.....	579 50	583,640 61	18,187 50	221,646 31	.....
286,948 44	155,297 51	504 65	1,103,551 12	26,609 17	427,095 49	6,982 05
1,003,250 02	39,882 25	100 49	4,317,627 63	112,832 66	1,550,365 60	18,488 14
439,478 42	.....	328 99	1,063,913 72	23,930 94	489,407 90	8,924 02
40,253 41	.....	31 56	51,986 25	1,023 42	32,079 20	138 47
494,815 34	.....	1,120 80	1,516,054 36	41,422 15	608,475 67	2,794 45
76,456 91	.....	250 48	391,753 34	10,966 76	224,032 67	1,277 83
82,573 32	.....	.....	159,482 61	4,601 28	74,719 50	1,216 53
55,290 83	.....	159 15	189,074 17	2,878 77	126,550 68	.....
19,649 89	.....	38 28	91,248 57	375 03	100,904 73	.....
319,252 27	116,748 72	160 33	911,123 15	13,359 54	359,361 33	.....
80 28 33	.....	272 55	189,765 33	3,088 86	117,193 64	.....
\$10,568,683 68	\$1,272,384 91	\$8,080 92	\$32,117,358 03	\$851,607 09	\$13,193,925 76	\$109,349 40

Companies.

.....	\$1,885,769 98	.....	\$526,873 54	\$7,594 67	\$148,007 54	\$205 83
.....	77,301 62	.....	199,578 38	2,556 59	53,449 15	.....
.....	534,211 22	.....	937,689 90	11,340 82	368,312 25	6,793 16
.....	578,098 24	.....	449,941 44	3,994 53	272,276 75	.....
.....	638,040 32	.....	748,650 61	12,150 00	128,683 87	.....
.....	664,829 23	.....	568,396 90	8,753 56	196,252 86	5,688 32
.....	\$4,378,250 61	.....	\$3,431,130 77	\$46,390 17	\$1,166,982 42	\$12,687 31
\$40,732,676 00	\$12,101,743 00	\$57,366 00	\$159,490,003 00	\$3,659,580 00	\$63,910,346 00	\$859,456 00

TABLE II.—Continued.—Disbursements.—December 31, 1913.—

Name of Company.	Salaries and expenses of agents.	Salaries of officers and home office employes.	Rents.	Advertising, printing and stationery.
	(7)	(8)	(9)	(10)
Concordia Fire Ins. Co., Milwaukee.	\$44,175 22	\$47,599 82	\$4,950 00	\$12,372 64
Milwaukee Mechanics Ins. Co., Milwaukee	94,971 37	95,943 74	8,275 93	17,261 20
Northwestern National Ins. Co., Milwaukee	251,423 22	105,323 02	8,000 00	20,743 76
United American Fire Ins. Co., Milwaukee	2,427 45	6,999 36	720 00	271 88
Total stock fire companies of Wisconsin	\$392,997 26	\$255,865 94	\$21,945 93	\$50,648 98

Stock Fire Companies

Aetna Ins. Co., Hartford, Conn.	\$350,253 52	\$444,782 86	\$74,093 10	\$110,851 80
Agricultural Ins. Co., Watertown, N. Y.	109,672 88	58,951 44	3,922 30	19,792 82
Allemania Fire Ins. Co., Pittsburgh, Pa.	18,715 97	48,087 44	7,129 51	10,080 39
American Central Ins. Co., St. Louis, Mo.	217,204 33	101,872 18	18,033 44	47,515 39
American Druggists Fire Ins. Co., Cincinnati, O.	4,092 30	12,680 90	480 00	4,632 69
American Ins. Co. Newark, N. J.	140,033 82	198,606 53	23,083 24	51,773 71
Assurance Co. of America, New York City		7,734 48	720 00	749 40
Automobile Ins. Co., Hartford, Conn.	389 40	1,205 91	120 00	6,771 58
Boston Ins. Co., Boston, Mass.	45,011 44	203,058 27	21,388 00	27,987 07
Buffalo German Ins. Co., Buffalo, N. Y.	17,026 39	43,123 28	4,000 00	4,394 92
Camden Fire Ins. Ass'n, Camden, N. J.	20,445 95	73,308 36	6,484 47	12,334 45
Central National Fire Ins. Co., Chicago, Ill.	17,004 10	43,481 08	5,931 28	4,714 10
Citizens Ins. Co. of Missouri, St. Louis, Mo.	22,010 01	9,219 04	1,847 77	2,663 97
City of New York Ins. Co., New York City	15,786 09	71,981 46	12,496 16	5,183 63
Colonial Assur. Co., New York City	40 60	2,590 00		
Columbia Ins. Co., Jersey City, N. J.	3,634 02	7,710 01		2,161 00
Columbian National Fire, Detroit, Mich.	14,946 42	26,353 93	3,948 75	13,721 65
Commerce Ins. Co., Albany, N. Y.	3,936 56	18,474 91	2,000 00	5,545 62
Commercial Union Fire Ins. Co., New York City	7,541 90	5,690 26		4,633 34
Commonwealth Ins. Co. of New York, N. Y.	34,945 79	23,808 70	8,012 61	11,406 34
Connecticut Fire Ins. Co., Hartford, Conn.	164,214 11	228,539 26	31,218 77	52,119 10
Continental Ins. Co., New York City	255,660 67	451,819 13	75,666 74	82,518 55
County Fire Ins. Co. of Philadelphia, Pa.	17,926 96	23,488 90	2,500 00	6,273 28
Detroit Fire & Marine Ins. Co., Detroit, Mich.	30,754 83	46,112 40	7,754 16	11,058 85
Dubuque Fire & Marine Ins. Co., Dubuque, Iowa	31,287 65	28,992 50	2,285 00	5,146 91
Equitable Fire & Marine Ins. Co., Providence, R. I.	8,377 80	20,636 49	2,862 97	2,668 13
Federal Ins. Co., Jersey City, N. J.	4,261 00	5,733 64		4,133 76
Federal Union Ins. Co., Chicago, Ill.	406 26	7,568 13	1,362 84	899 02
Fidelity-Phenix Fire Ins. Co., N. Y.	285,660 20	411,255 94	64,460 71	68,314 92

Wisconsin Stock Fire Companies.

Postage, telegrams, telephone and express. (11)	Legal expenses. (12)	Furniture and fixtures. (13)	Maps. (14)	Underwriters' boards. (15)	Fire department and fire patrol. (16)	Inspections and surveys. (17)
\$9,349 02	\$3,964 61	\$1,022 94	\$4,344 24	\$13,382 46	\$13,760 94	.....
19,638 35	2,385 10	955 17	7,261 90	7,712 55	21,407 87	\$17,466 34
23,613 73	912 61	3,034 78	4,060 05	12,017 94	15,525 87	287 50
763 22	86 56	27 50	22 50	746 07	1,538 52	.....
\$52,764 32	\$7,348 88	\$5,040 39	\$15,688 69	\$33,859 02	\$52,233 20	\$17,753 84

of Other States.

\$62,769 35	\$16,812 65	\$12,234 58	\$17,115 87	\$105,389 66	\$55,620 55	\$62,249 56
11 654 86	320 99	1,379 80	6,302 57	33,472 12	11,646 99	8,991 30
8,105 16	777 28	611 94	2,925 47	10,768 17	7,775 31	445 92
28 811 73	4,880 96	5,373 45	10,875 57	31,272 45	8,743 01	28,496 91
1,235 05	10 00	.....	.....	.....	279 10	237 00
33,934 70	1,307 91	14,789 27	10,339 63	22,995 67	36,128 14	29,603 04
315 49	474 31	.....	267 35	1,139 75	1,697 09	226 23
252 47	1,750 00	191 52	.....	.....	691 49	11 57
16 217 19	627 76	3,907 77	5,753 86	24,995 38	17,996 47	10,249 13
4 375 22	1,413 06	808 35	2,219 78	3,623 90	6,304 95	4,594 50
8,528 01	1,886 09	8,432 03	7,018 70	16,876 88	5,806 14	3,143 72
4,329 73	2,547 22	.....	56 65	5,923 44	1,853 81	711 49
2,693 58	263 97	211 89	372 80	7,941 43	2,837 01	567 15
5,198 09	415 17	618 78	3,792 01	8,680 81	6,287 63	2,849 94
.....	75 00	.....	.....	1,561 02	308 63	80 83
731 00	120 00	.....	.....	770 00	.....	277 00
2,681 81	1,479 90	8,438 33	6,956 41	740 18	166 19	165 00
2,464 42	443 80	.....	1,244 99	2,317 73	1,349 14	674 24
1,442 04	.....	.....	548 00	4,358 38	4,973 22	1,739 05
6,805 17	514 00	1,016 08	865 71	13,709 99	5,518 54	962 05
22,581 60	18,650 81	4,316 90	12,950 27	28,119 79	26,743 90	33,069 30
68,552 40	1,643 15	16,724 31	24,133 57	94,374 48	32,887 16	2,994 00
3,779 13	.....	321 66	5,344 90	8,657 22	1,160 09	1,011 08
5,237 58	1,072 65	1,842 76	5,168 78	10,022 61	6,063 95	522 33
7,690 19	1,060 10	.....	3,460 86	3,751 56	7,047 87	2,381 17
1,627 54	596 34	64 13	590 63	2,340 27	3,695 64	1,129 73
2,958 80	709 72	.....	.....	1,583 41	476 98	3,094 15
463 89	.....	35 76	231 00	1,299 93	437 19	481 66
47,239 76	1,273 72	6,205 24	23,615 58	77,058 74	30,407 94	13,162 99

TABLE II—Disbursements—December 31, 1913.—

Name of Company.	Salaries and expenses of agents.	Salaries of officers and home office employes.	Rents.	Advertising, printing and stationery.
	(7)	(8)	(9)	(10)
Fire Association of Philadelphia, Philadelphia, Pa.....	\$299,185 20	\$186,392 39	\$28,339 11	\$36,039 10
Fireman's Fund Ins. Co., San Francisco, Cal.....	430,500 20	249,227 73	40,272 01	113,012 84
Firemen's Ins. Co., Newark, N. J....	66,948 73	121,708 70	20,583 44	18,601 22
Franklin Fire Ins. Co., Philadelphia, Pa.	91,273 59	64,604 28	8,670 42	13,310 13
German Alliance Ins. Co., New York City		3,323 00		
German American Ins. Co., New York City	553,003 12	352,221 63	77,152 72	92,470 17
German American Ins. Co. of Pennsylvania, Pittsburgh, Pa.....	4,342 95	12,647 00	2,700 00	3,733 49
German Fire Ins. Co., Peoria, Ill....	3,828 60	11,010 00	2,400 00	8,468 53
German Fire Ins. Co., Pittsburgh, Pa.	9,090 09	30,572 76	7,500 00	4,231 30
German Fire Ins. Co., Wheeling, W. Va.	26,257 78	23,101 00	1,800 00	4,075 34
Germania Fire Ins. Co., New York City	133,467 83	154,758 06	31,491 05	22,066 60
Girard Fire & Marine Ins. Co., Philadelphia, Pa.....	19,043 50	62,050 00	12,498 04	10,547 51
Glens Falls Ins. Co., Glens Falls, N. Y.....	156,413 42	83,423 23	6,927 16	25,078 95
Globe & Rutgers Fire Ins. Co., New York City.....		138,241 23	10,625 07	12,081 61
Granite State Fire Ins. Co., Portsmouth, N. H.....	11,474,49	25,745 64	2,614 99	6,442 23
Hanover Fire Ins. Co., New York City	123,957 65	124,146 61	25,804 89	37,637 98
Hartford Fire Ins. Co., Hartford, Conn.....	828,107 19	467,240 03	94,011 23	200,043 32
Home Ins. Co., New York City.....	486,365 36	484,694 09	140,807 52	313,943 75
Humboldt Fire Ins. Co., Pittsburgh, Pa.	19,218 90	41,837 79	3,222 01	9,469 68
Insurance Co. of North America, Philadelphia, Pa.....	466,189 63	198,666 75	52,666 14	105,700 86
Insurance Co. of the State of Pennsylvania, Philadelphia, Pa.....	80,552 49	110,742 74	5,590 00	12,721 62
Liverpool & London & Globe Ins. Co., New York City.....		8,358 93		4,713 29
Lumber Ins. Co., New York City.....		12,928 22	1,246 18	62 72
Lumbermen's Ins. Co., Philadelphia, Pa.	10,719 27	20,140 00	1,200 00	2,650 14
Maryland Motor Car Ins. Co., Wilmington, Del.....	2,428 39	16,980 44	1,533 30	3,667 20
Massachusetts Fire & Marine Ins. Co., Boston, Mass.....	18,501 81	35,356 73	5,718 40	9,426 37
Mechanics Ins. Co., Philadelphia, Pa.	3,207 40	20,161 60	3,500 00	7,322 24
Mechanics & Traders Ins. Co., New Orleans, La.....	61,005 90	5,028 95	3,628 99	7,228 57
Michigan Commercial Ins. Co., Lansing, Mich.	43,369 21	21,487 23	3,600 00	8,639 18
Michigan Fire & Marine Ins. Co., Detroit, Mich.	21,302 21	24,088 56	4,999 92	18,001 30
Minneapolis Fire & Marine Ins. Co., Minneapolis, Minn.....	21,565 85	14,628 70	1,665 74	6,642 41
National Ben Franklin Fire Ins. Co., Pittsburgh, Pa.....	32,858 36	68,349 41	6,000 00	7,145 90
National Brewers Ins. Co., Chicago, Ill.		2,500 00		1 00
National Fire Ins. Co., Hartford, Conn.	962,078 98	223,247 88	50,964 68	96,900 26

Stock Fire Companies of Other States.

Postage, telegrams, telephone and express.	Legal expenses.	Furniture and fixtures.	Maps.	Underwriters' boards.	Fire department and fire patrol.	Inspections and surveys.
(11)	(12)	(13)	(14)	(15)	(16)	(17)
\$28,736 02	\$2,343 03	\$7,039 02	\$16,249 50	\$48,729 89	\$17,166 67	\$28,656 41
43,030 17	8,138 45	5,798 55	12,921 60	66,677 37	12,472 82	16,662 66
18,537 27	1,510 95	2,991 55	9,003 01	34,515 45	22,249 92	2,878 51
10,327 79	161 96	783 14	7,271 58	20,000 77	3,481 09	6,449 66
5 70					3,874 68	
73,115 06	5,146 97	15,725 11	25,229 62	111,404 13	54,245 51	72,843 16
2,089 93	797 57	320 53	862 50	3,048 17	1,645 00	265 14
447 05	679 58	104 20	3,450 50	2,054 39	3,111 10	1,804 06
4,800 99	594 88	718 47	3,563 74	4,085 15	1,895 42	2,287 21
2,930 92	405 68	32 85	1,473 33	4,108 28	1,617 12	1,034 59
21,912 54	1,942 36	3,635 52	11,021 58	6,607 01	22,862 60	40,379 54
2,763 92	821 95	596 00	3,464 54	10,668 03	8,900 54	3,940 11
17,639 13	793 19	1,410 89	12,574 61	27,967 49	10,346 22	12,397 23
6,929 65	13,360 87	2,273 31	6,572 39	23,940 59	15,559 42	10,237 29
3,964 97	556 89	214 31	1,612 25	7,346 84	2,563 12	7,463 84
24,831 00	761 08	2,615 25	13,006 95	12,483 04	21,146 96	38,191 75
168,611 72	17,230 02	26,454 83	34,746 14	217,146 03	78,594 98	54,507 99
167,301 30	7,518 67	22,543 84	19,906 12	120,036 72	48,747 60	96,051 16
8,764 38	531 03	1,080 54	3,086 44	8,234 32	1,851 92	2,132 66
58,010 46	19,193 49	8,580 12	21,071 54	66,455 21	39,738 25	50,009 78
7,328 25	3,046 03	1,709 45	6,743 44	17,829 79	18,000 48	10,967 97
1,493 22	168 65			2,637 61	663 98	1,767 02
	4,791 45			3,929 26	177 48	
1,890 22	182 37		757 49	2,444 95	2,701 45	199 27
1,812 60	671 35	593 62		178 20	156 90	8 00
3,319 97	185 90	2,727 96	3,107 54	5,495 10	5,836 96	1,413 46
1,370 44	225 31	214 92	990 26	2,856 11	4,032 87	568 74
4,863 63	2,101 61	4 50	282 63	9,873 09	7,702 48	1,245 76
6,611 34	394 47	577 41	1,749 89	5,526 07	6,086 51	5,061 11
4,257 19	2,050 33	604 00	2,660 10	8,840 50	7,849 38	7,433 32
2,332 57	512 31	642 45	2,105 00	353 98	1,275 30	2,032 64
3,673 34	1,145 42	28 45	1,444 32	11,836 20	12,851 70	6,287 09
					248 46	
70,482 17	10,902 15	18,548 44	14,588 40	108,782 80	52,576 69	12,123 78

TABLE II—Disbursements— December 31, 1913.—

Name of Company.	Salaries and expenses of agents.	Salaries of officers and home office employes.	Rents.	Advertising, printing and stationery.
	(7)	(8)	(9)	(10)
National Lumber Ins. Co., Buffalo, N. Y.....	\$2,233 91	\$19,917 12	\$1,340 28	\$2,676 20
National Union Fire Ins. Co. Pittsburgh, Pa.....	146,068 68	121,516 72	14,234 84	29,484 82
New Jersey Fire Ins. Co., Newark, N. J.....	16,236 61	57,531 72	3,542 50	9,745 03
Newark Fire Ins. Co., Newark, N. J.....	53,095 64	54,247 85	5,666 37	15,311 33
New Brunswick Fire Ins. Co., New Brunswick, N. J.....	44,448 45	27,066 98	2,500 00	5,920 77
New Hampshire Fire Ins. Co., Manchester, N. H.....	130,670 18	72,795 80	1,500 00	20,615 27
Niagara Fire Ins. Co., New York City	129,085 39	200,654 47	41,144 90	36,913 82
North British & Mercantile Ins. Co. New York City.....		18,387 40	2,489 93	4,616 62
North River Ins. Co., New York City	57,246 81	135,787 83	15,000 00	13,758 87
Northern Ins. Co., New York City.....		1,440 00	4,500 00	
Northwestern Fire & Marine Ins. Co. Minneapolis, Minn.....	35,451 84	47,853 29	5,471 52	8,540 77
Old Colony Ins. Co., Boston, Mass.....	9,821 13	18,814 71	584 04	4,842 85
Orient Ins. Co., Hartford, Conn.....	57,237 66	67,138 81	9,135 56	18,310 41
Pennsylv. Ins. Co., New York City.....	489 14	16,074 87	1,747 18	3,865 24
Pennsylvania Fire Ins. Co., Philadelphia, Pa.....	147,620 45	74,397 50	22,999 72	27,361 30
Peoples National Ins. Co. of Wilmington, Del.....	8,243 88	48,856 85	5,625 00	7,816 67
Phoenix Ins. Co., Hartford, Conn.....	453,434 80	181,817 90	33,195 57	64,180 73
Pittsburgh Fire Ins. Co., Pittsburgh, Pa.....	12,947 89	12,252 00	3,394 76	3,157 54
Providence-Washington Ins. Co. Providence, R. I.....	122,113 39	136,152 69	14,754 69	34,586 28
Queen Ins. Co. of America, New York City.....	178,167 36	344,575 96	43,268 06	67,718 02
Reliance Ins. Co., Philadelphia, Pa.....	36,651 14	65,325 58	9,210 56	10,899 99
Rhode Island Ins. Co., Providence, R. I.....				425 32
Security Fire Ins. Co., Davenport, Ia.....	17,521 86	13,146 59	1,500 00	3,667 35
Security Ins. Co., New Haven, Conn.....	97,631 13	116,807 92	15,516 07	18,129 12
Springfield Fire & Marine Ins. Co. Springfield, Mass.....	329,058 43	332,514 75	35,386 76	79,635 50
Standard Fire Ins. Co., Hartford, Conn.....	40,222 83	26,302 89	2,583 80	7,661 86
St. Paul Fire & Marine Ins. Co., St. Paul, Minn.....	210,883 22	122,905 45	12,963 50	54,836 37
Sterling Fire Ins. Co., Indianapolis Ind.....	21,029 35	36,523 37	3,365 00	8,121 03
Teutonia Fire Ins. Co., Pittsburgh Pa.....	21,131 26	30,133 84	1,800 00	4,657 60
Twin City Fire Ins. Co., Minneapolis, Minn.....	13,685 16	17,971 25	2,461 35	10,911 26
United States Fire Ins. Co., New York City.....		14,659 88	2,700 00	4,258 63
Union Ins. Co., Pittsburgh, Pa.....	227 23	9,534 01	1,565 04	531 74
Westchester Fire Ins. Co., New York City.....	265,633 49	115,787 55	25,044 43	44,052 24
Western Ins. Co., Pittsburgh, Pa.....	22,404 85	38,086 49	7,880 52	5,749 78
Williamsburgh City Fire Ins. Co. New York City.....	5,223 38	66,837 89	20,525 00	24,105 41
Total stock fire companies of other states.....	\$9,533,405 01	\$8,690,291 13	\$1,416,191 78	\$2,459,238 69

Stock Fire Companies of Other States.

Postage, telegrams, telephone and express.	Legal expenses.	Furniture and fixtures.	Maps.	Under-writers' boards.	Fire department and fire patrol.	Inspections and surveys.
(11)	(12)	(13)	(14)	(15)	(16)	(17)
\$1,007 68	\$1,114 31	\$183 92	\$281 11	\$2,940 40	\$979 90	\$985 45
15,637 26	1,170 82	2,318 05	9,944 43	29,507 40	9,835 81	4,917 88
6,79 14	125 00	3,879 41	10,106 53	3,752 40	3,421 33	3,216 25
6,302 68	23 63	2,819 62	6,118 73	10,069 98	4,152 34	3,666 44
4,123 55	5 27	72 28	1,418 85	3,103 09	4,789 56	4,000 01
7,635 59	3,504 73	1,105 47	9,975 70	28,348 51	3,202 09	17,079 70
23,606 17	6,037 88	8,167 20	21,414 66	39,880 45	12,001 00	21,183 10
3,224 65	376 25	305 98	586 52	6,523 34	6,208 08	879 16
5,959 98	1,968 27	.....	3,838 71	20,230 81	8,901 26	7,104 80
.....	.....	.....	.....	5,407 12	6,782 17	.....
4,295 78	1,775 34	518 18	340 63	1,310 40	912 72	2,013 00
1,099 85	214 19	36 53	156 34	5,066 44	5,546 36	2,208 60
9,969 55	196 95	1,651 37	3,871 68	18,437 78	17,192 11	8,631 49
914 84	103 96	753 09	1,566 86	3,303 93	2,785 09	1,514 20
22,979 28	1,320 41	568 12	7,892 50	48,108 98	2,496 99	12,133 06
4,218 77	494 10	767 86	1,772 87	12,073 15	860 98	915 23
43,129 54	6,541 09	23,459 59	14,116 65	77,464 66	17,129 90	22,260 01
2,196 75	182 97	671 50	904 95	2,143 89	1,221 17	464 65
22,661 77	157 73	544 37	6,902 14	33,890 54	19,421 23	15,609 00
33,733 46	1,310 06	4,383 37	5,093 43	50,928 15	30,148 94	29,613 22
7,135 88	2,000 83	75 23	4,011 51	9,966 01	3,204 78	2,419 51
1 57	98 98	.....	.....	4,706 03	4,111 82	1,704 53
2,755 63	428 75	177 00	148 25	.....	174 10	1,327 78
14,798 17	2,811 86	3,828 75	7,352 77	22,182 03	14,273 78	14,116 68
28,340 87	8,946 38	7,288 91	17,785 19	57,078 38	31,795 49	39,270 49
5,185 45	604 47	1,033 52	2,830 20	4,936 25	1,736 76	5,569 38
32,900 99	12,137 29	3,348 85	9,297 75	11,570 41	5,658 69	23,767 52
4,448 52	1,224 48	2,112 27	5,638 55	1,594 32	3,473 72	1,396 93
5,220 32	2,130 97	476 40	3,430 36	7,481 89	4,641 83	1,117 05
3,819 29	1,313 54	9,079 45	1,129 50	472 16	.....	.....
3,483 94	1,560 33	.....	.....	5,322 08	2,750 94	1,185 83
123 99	63 74	157 48	156 44	558 56	260 88	572 89
25 244 70	1,069 96	3,588 34	17,756 90	37,337 83	14,611 37	20,776 92
4,477 31	541 70	239 97	1,702 21	6,621 68	5,798 77	1,617 72
15,910 70	2,672 45	46 81	.....	28,704 57	10,269 70	1,538 93
\$1,390,601 43	\$234,819 22	\$299,673 77	\$581,351 60	\$2,100,877 13	\$1,037,373 67	\$986,430 30

TABLE II.—Continued—Disbursements— December 31, 1913.—

Name of Company.	Salaries and expenses of agents.	Salaries of officers and home office employes.	Rents.	Advertising, printing and stationery.
	(7)	(8)	(9)	(10)
Badger		\$3,121 50	\$346 00	\$511 71
Germantown Farmers.....		4,050 00		
Hardware Dealers		7,325 52	160 00	1,606 67
Herman Farmers		1,996 75		362 23
Liquor Dealers Ltd.....		674 24		34 00
Motor Vehicle		283 00	86 70	149 94
West Bend		3,099 98	300 00	272 51
Total mutual fire companies of Wisconsin.....		\$20,550 99	\$892 70	\$2,937 06

Mutual Companies

American Mutual		\$6,680 51	\$637 96	\$505 75
Arkwright Mutual		47,553 76	2,754 18	2,829 58
Baltimore Mutual	\$20 00	10,894 50	698 55	837 18
Blackstone Mutual	10 00	21,290 66	2,348 03	1,703 30
Boston Manufacturers		53,044 92	3,466 50	7,913 82
Central Manufacturers	5,302 78	19,943 50	1,200 00	1,524 94
Cotton & Woolen Manufacturers...	19 11	11,727 47	1,263 60	1,805 98
Enterprise Mutual		6,680 51	637 97	526 26
Full River Manufacturers.....		11,397 17	912 00	746 79
Farmers	22,039 98	32,570 50	3,064 00	4,205 55
Firemens Mutual		30,861 03	2,551 84	2,566 99
Fitchburg Mutual	4,260 34	15,121 80	1,525 00	3,209 67
Hope Mutual		10,849 87	1,001 33	844 07
Indiana Lumbermens		30,144 90	1,200 00	2,211 54
Industrial Mutual	19 11	7,354 65	777 60	1,253 53
Keystone Mutual		15,793 52	920 40	719 42
Lumber Mutual		40,012 94	4,200 00	2,435 23
Lumbermens Mutual		27,163 36		2,984 07
Manton Mutual		15,063 68	920 40	724 96
Manufacturers Mutual		12,628 80	1,205 07	959 28
Maryland Mutual	10 00	3,587 99	607 60	280 15
Mechanics Mutual		8,907 38	850 62	644 80
Mercantile Mutual		16,646 10	2,175 76	1,247 86
Merchants Mutual	10 00	10,967 98	1,254 11	1,062 63
Michigan Millers	34,093 60	48,656 53	2,373 89	4,220 67
Millers Mutual	12,810 86	11,455 75	805 00	2,375 03
Millers National	48,212 41	65,719 79	6,670 92	8,570 34
Mill Owners, Des Moines.....	10,624 64	11,092 42	960 00	1,016 70
Mill Owners, Chicago		12,487 34	1,190 91	1,216 32
Narragansett Mutual		7,504 00	750 00	222 95
National Mutual		6,536 92	566 40	594 86
Northwestern Mutual	46,459 05	34,490 40	6,131 05	7,608 57
Ohio Farmers	49,802 73	50,921 93	4,000 00	13,862 50
Ohio Millers	21,808 90	16,140 00	1,679 83	3,174 22
Patapsco Mutual	10 00	6,516 01	907 50	472 83
Pennsylvania Lumbermens		30,593 50	2,768 00	3,564 10
Pennsylvania Miles		12,970 00	630 00	1,404 68
Philadelphia Manufacturers	10 00	21,643 20	2,640 00	2,249 57
Protection Mutual		19,059 15	1,909 09	1,963 18
Rhode Island Mutual.....		17,082 45	1,630 38	1,167 15

Wisconsin Mutual Companies.

Postage, telegrams, telephone and express.	Legal expenses.	Furniture and fixtures.	Maps.	Under-writers' boards.	Fire department and fire patrol.	Inspections and surveys.
(11)	(12)	(13)	(14)	(15)	(16)	(17)
\$341 15		\$203 75	\$38 00		\$380 46	\$40 40
695 49		235 66		\$300 00	294 73	
105 17					274 21	
					81 46	
71 33		28 25			36 87	
175 89	\$100 00	25 90			497 34	18 00
\$1,289 03	\$100 00	\$493 56	\$38 00	\$300 00	\$1,565 07	\$58 40

of Other States.

\$282 99	\$97 70	\$42 01			\$15 36	\$12,344 45
2,352 78	950 89	2,720 17				39,274 12
467 29					65 39	2,948 28
981 40	184 74	297 14			28 72	26,021 90
4,059 67	346 80	2,403 84	\$5,360 26		461 09	43,576 46
1,263 60	1,838 13	493 00	144 46	\$43 21	610 08	11,597 00
1,062 73	92 18			53 36	6 85	9,785 58
282 99	97 70	42 01			13 90	12,342 53
522 24	134 04	17 25			36 53	14,617 92
4,354 42	1,287 98	88 58	2,083 53	6,072 53	4,894 17	8,899 88
2,054 18	387 33	2,117 38			107 35	37,286 60
2,042 46	499 95	857 81	790 11	597 41	127 04	9,726 67
541 62	201 52	578 91			22 73	9,600 40
2,376 59	92 83	173 30			514 21	10,113 21
654 00	24 09				35 24	6,261 71
486 27	41 00	89 40			266 87	4,159 36
1,160 96	1,047 48	152 43			270 07	5,298 59
1,489 94	690 63			50 00	631 95	12,682 21
486 27	41 00	89 40			223 83	4,029 80
534 52	184 55	79 34			17 41	21,480 02
163 73					28 16	1,057 52
377 29	120 27	56 00			16 36	15,022 70
1,445 09	18 50	264 85			37 34	4,164 63
523 55	98 23	158 66			12 24	13,506 13
2,991 16	645 83	1,561 10	2,718 41	1,446 18	2,022 62	4,480 42
1 873 95	360 69	898 06			569 44	4,064 87
5,981 57	2,331 31	448 41	2,539 84	1,458 88	2,349 38	9,118 20
1,078 62	316 96	20 00			292 61	994 19
843 67					40 00	904 19
165 61	30 00	10 00			34	2,007 43
299 24	25 09	55 02			71 39	1,265 61
5,938 01	2,991 04	1,394 05				
4,760 70	5,942 28	1,258 22	2,111 38	2,710 35	3 344 17	5 747 35
2,047 93	312 43	298 25			928 74	
320 42					43 35	1,922 28
4 993 19	787 21	449 05			599 30	9 198 17
864 84	344 26	90 48				9 693 27
1,270 91	945 01	348 77			541 10	10,674 42
1 351 77					61 96	
723 20	249 70	107 32			29 60	23,011 94

TABLE II.—Continued—Disbursements—December 31, 1913.—

Name of Company.	Salaries and expenses of agents.	Salaries of officers and home office employes.	Rents.	Advertising, printing and stationery.
	(7)	(8)	(9)	(10)
Rubber Manufacturers	\$19 11	\$11,163 69	\$1,198 80	\$1,743 11
Standard Mutual		9,895 85	840 00	1,343 35
State Mutual		22,268 40	2,126 59	1,493 33
Textile Manufacturers		3,431 50	260 00	105 50
What Cheer Mutual		10,849 93	1,001 32	835 83
Worcester Manufacturers		15,483 50	2,550 00	689 55
Total mutual fire companies of other states	\$255,542 62	\$913,209 67	\$79,762 10	\$103,937 67

Inter-

Cannery Exchange				
Individual Underwriters				
Lumber Manufacturers				
Lumbermen Underwriter				
Manufacturing Lumbermen				
Manufacturing Woodworkers				
New York Reciprocal				
Reciprocal Exchange				
Underwriters Exchange		\$408 59		
Total interinsurers		\$408 59		

Lloyds

Lumber Underwriters			\$1,000 00	\$2,539 04
National Underwriters		\$1,200 00		
New York & Boston		900 00		
Subscribers at United States		118,873 77	11,239 60	15,714 69
Underwriters at American		4,130 00		
Underwriters at Great Western		1,130 00		
Union Underwriters		2,260 00		
Total Lloyds companies		\$128,493 77	\$12,239 60	\$18,253 73

Foreign Fire

Aachen & Munich	\$44,566 89	\$82,646 56	\$7,005 49	\$13,538 61
Abeille		130 01		158 04
Atlas Assurance	87,398 88	114,505 00	18,170 29	17,055 21
British America	54,132 55	48,098 88	4,547 13	13,522 78
Caledonian	35,822 54	94,107 38	9,829 16	12,039 72
Commercial Union	103,694 78	108,822 95	26,234 56	47,433 99
General		529 00		1,540 01
Hamburg-Bremen	89,928 28	96,014 17	29,433 85	13,760 63
Law Union & Rock	15,741 03	25,199 05	5,058 68	7,799 68
Liverpool & London & Globe	236,718 42	362,596 26	61,032 14	92,046 28
London Assurance	80,078 74	160,016 70	25,907 22	54,001 23
London & Lancashire	103,509 09	152,189 79	28,742 87	34,622 78
Nationale		195 00		282 10
Netherlands	14,217 64	17,687 65	1,935 32	5,822 02

Mutual Companies of Other States.

Postage, telegrams, telephone and express. (11)	Legal expenses. (12)	Furniture and fixtures. (13)	Maps. (14)	Under-writers' boards. (15)	Fire department and fire patrol. (16)	Inspections and surveys. (17)
\$1,008 24	\$85 55	.....	.....	\$53 10	\$6 39	\$9,359 80
363 29	283 50	163 08	.....	.....	215 17	3,903 08
943 31	325 69	140 01	.....	.....	39 04	39,041 32
.....	16 50	.....	.....	.....	3 57	1,403 28
511 64	204 58	578 90	.....	.....	30 69	10,038 14
458 20	110 97	620 35	.....	.....	47 84	.....
\$68,634 37	\$24,784 96	\$19,162 53	\$15,747 99	\$12,520 26	\$19,430 53	\$486,727 53

Insurers.

.....	\$3,510 54	.....	.....	.....	.....	.....
.....	3,493 72	.....	.....	.....	\$2,480 79	.....
.....	893 25	.....	.....	.....	.....	.....
.....	4,901 83	.....	.....	.....	.....	.....
.....	9,795 26	.....	.....	.....	.....	.....
.....	50 00	.....	.....	.....	.....	.....
.....	6,436 16	.....	.....	.....	3,268 57	.....
.....	3,910 84	.....	.....	.....	.....	.....
.....	1,689 03	.....	.....	.....	.....	.....
.....	\$34,680 63	.....	.....	.....	\$5,749 36	.....

Companies.

.....	\$1,414 42	.....	.....	.....	\$253 15	.....
.....	104 12	.....	.....	\$48 45	195 69	.....
.....	104 12	.....	.....	.....	244 82	.....
\$4,822 96	2,821 63	\$317 00	.....	2,308 72	161 89	\$4,581 48
.....	761 81	.....	.....	1,010 49	2,011 25	114 99
.....	269 10	.....	.....	60 81	704 92	1 97
.....	104 12	.....	.....	.....	223 30	.....
\$4,852 96	\$5,579 32	\$317 00	.....	\$3,428 47	\$3,795 02	\$4,928 44

Companies.

\$10,281 90	\$209 80	\$1,968 46	\$5,481 31	\$21,340 75	\$15,081 16	\$1,296 12
.....	27 59	.....	.....	1,330 95	1,198 10	218 57
14,271 41	244 58	2,043 15	7,523 28	24,899 37	6,863 20	13 12 76
6,705 10	631 23	925 43	3,906 71	17,792 74	1,438 26	1,200 64
11,664 31	472 46	517 43	6,423 40	19,425 87	8,962 66	5,737 34
22,333 79	2,499 67	4,904 99	7,251 56	49,071 37	32,739 72	21,027 11
.....	56 73	.....	.....	13,227 58	4,614 16	.....
13,516 41	1,564 64	3,113 34	7,003 54	21,835 51	11,505 67	6,781 70
4,667 07	40 48	1,253 68	3,630 48	6,859 96	5,195 28	1,330 95
33,952 27	2,631 30	28,766 73	12,179 05	113,681 14	41,949 82	42,417 91
21,364 44	1,096 37	1,551 19	8,272 39	32,734 40	21,468 69	10,464 84
20,562 49	291 13	7,038 64	8,381 20	39,196 82	33,413 63	17,617 67
.....	41 35	.....	.....	1,966 40	1,797 26	477 86
2,297 17	.....	50 00	2,004 95	1,173 10	1,346 30	.....

TABLE II—Disbursements— December 31, 1913.—

Name of Company.	Salaries and expenses of agents.	Salaries of officers and home office employes.	Rents.	Advertising, printing and stationery.
	(7)	(8)	(9)	(10)
Nord Deutsche	\$24,568 94	\$40,312 14	\$2,625 00	\$11,338 22
Northern Assurance	132,474 17	226,688 58	27,019 91	35,764 92
North British & Mercantile.....	228,905 62	305,697 68	30,906 91	35,968 78
Royal Union	97,236 44	133,371 35	16,169 70	16,859 84
Palatine	53,838 56	81,022 30	11,927 31	14,971 73
Phenix		194 99		282 11
Phoenix Assurance	147,033 07	148,457 82	22,863 28	31,937 17
Prussian National	40,723 87	55,122 99	5,806 04	10,838 81
Royal Exchange	99,518 67	87,814 29	10,951 41	15,072 47
Royal	250,047 86	629,455 23	86,527 85	102,042 94
Scottish Union & National.....	97,251 57	103,195 21	9,101 07	22,933 95
State	776 80	6,601 50	358 84	1,666 71
Sun	76,593 57	165,745 05	23,617 29	41,527 29
Svea	25,651 78	29,813 20	4,440 00	7,530 88
Union Assurance	20,030 82	973 00	2,580 00	6,903 56
Union		300 00		363 71
Urbaine				1,018 94
Western	70,680 11	77,514 42	7,364 05	21,024 27
Yorkshire	6,750 49	43,612 11	3,704 01	8,409 00
Total foreign fire companies..	\$2,230,931 18	\$3,498,724 85	\$477,130 10	\$679,996 73
<i>Foreign Marine</i>				
British & Foreign.....		\$89,805 39	\$7,950 00	\$7,281 93
Indemnity Mutual		10,200 00	1,200 00	1,399 80
Mannheim	\$13,656 03	5,838 27		11,745 68
Marine	1,253 18	3,001 82		6,189 51
Standard Marine		38,564 72	3,536 44	6,248 11
Union Marine	7,471 21	16,748 27	725 00	9,740 56
Total foreign marine companies	\$22,380 42	\$164,158 47	\$13,411 44	\$42,605 69
Total for all companies.....	\$12,435,256 00	\$13,671,704 00	\$2,021,573 00	\$3,357,620 00

Foreign Fire Companies.

Postage, telegrams, telephone and express.	Legal expenses.	Furniture and fixtures.	Maps.	Underwriters' boards.	Fire department and fire patrol.	Inspections and surveys.
(11)	(12)	(13)	(14)	(15)	(16)	(17)
\$5,275 23	\$998 94	\$4,399 03	\$4,588 55	\$3,836 26	\$3,732 18	\$4,193 94
20,565 05	2,242 68	5,833 59	10,310 80	52,011 18	27,378 91	17,021 72
31,165 28	3,927 94	7,293 09	20,549 36	85,820 42	52,652 94	18,714 16
12,745 10	747 91	3,851 18	5,985 64	28,249 20	16,660 20	6,759 46
9,924 10	437 67	906 08	3,721 29	21,533 07	15,388 38	11,600 82
.....	41 35	.....	.....	1,996 41	1,797 23	477 87
26,154 84	822 99	9,680 31	7,778 59	33,670 19	28,996 08	19,605 13
8,384 60	100 00	2,983 19	5,731 55	9,045 98	17,872 77	8,427 77
10,077 12	89 12	213 90	4,121 25	25,437 75	17,565 99	5,639 38
60,941 35	1,900 06	14,343 59	19,410 54	99,559 49	84,882 50	64,360 18
15,858 49	840 92	14,548 02	8,625 59	43,842 69	29,574 44	3,467 74
723 41	58 92	.....	.....	2,111 79	956 86	89 11
18,277 59	1,401 15	1,669 88	9,688 39	42,941 94	27,158 76	23,492 59
2,350 40	629 57	397 89	2,275 91	9,177 67	6,770 38	2,933 06
2,073 75	.....	195 10	2,132 32	7,930 02	3,179 86	.....
.....	96 91	.....	.....	3,336 92	2,767 85	735 91
.....	.....	.....	.....	1,394 23	707 08	.....
8,860 78	1,466 03	1,458 05	5,765 21	19,463 67	4,535 49	4,712 02
2,642 27	61 33	1,948 74	3,118 69	5,265 46	5,126 17	1,029 87
\$400,567 72	\$25,679 12	\$122,314 68	\$185,911 55	\$861,190 30	\$535,278 08	\$315,184 22

Companies.

\$4,303 22	\$558 40	\$219 01	.....	\$2,160 18	.....	\$622 78
420 03	.....	828 58	.....	366 91	\$21 45	312 00
3,533 67	546 05	.....	.....	3,801 67	230 00	1,266 92
5,814 01	476 61	.....	.....	584 68	6 68	2,938 53
2,971 42	384 60	726 89	.....	449 09	.....	.....
2,907 90	357 78	.....	.....	2,923 40	108 78	831 53
\$19,950 25	\$2,323 44	\$1,774 48	.....	\$10,285 93	\$366 91	\$5,971 76
\$1,938,659 00	\$335,315 00	\$448,777 00	\$798,739 00	\$3,022,460 00	\$1,655,792 00	\$1,817,124 00

TABLE II.—Continued—Disbursements—December 31, 1913.—

Name of Company.	E	Repairs and	Taxes on	State taxes	Insurance de-
		expenses on	real estate.	on	partment
		real estate.		premiums.	licenses and
		(18)	(19)	(20)	fees.
					(21)
Concordia Fire Ins. Co., Milwaukee.				\$27,414 47	\$6,826 14
Milwaukee Mechanics Ins. Co., Milwaukee		\$321 43	\$1,288 59	56,034 09	15,461 08
Northwestern National Ins. Co., Milwaukee		4,588 95	4,102 65	70,585 22	18,461 67
United American Fire Ins. Co., Milwaukee				1,188 32	650 00
Total stock fire companies of Wisconsin		\$4,910 38	\$5,391 24	\$155,222 10	\$41,378 89

Stock Fire Companies

Aetna Ins. Co., Hartford, Conn.		\$6,251 28	\$11,760 50	\$168,997 24	\$31,266 38
Agricultural Ins. Co., Watertown, N. Y.		1,329 51	681 97	38,232 69	8,662 65
Allemania Fire Ins. Co., Pittsburgh, Pa.		2,113 10	1,515 43	8,895 06	5,157 25
American Central Ins. Co., St. Louis, Mo.				56,554 29	30,088 28
American Druggists Fire Ins. Co., Cincinnati, O.				2,580 17	1,706 06
American Ins. Co. Newark, N. J.		1,304 74	8,333 17	77,432 75	22,185 90
Assurance Co. of America, New York City				2,202 69	420 75
Automobile Ins. Co., Hartford, Conn.				2 83	1,595 55
Boston Ins. Co., Boston, Mass.		3,315 21	4,469 81	43,042 39	11,299 43
Buffalo German Ins. Co., Buffalo, N. Y.		8,899 52	12,981 92	10,831 71	1,888 75
Camden Fire Ins. Ass'n, Camden, N. J.		2,188 48	920 81	21,665 70	7,310 34
Central National Fire Ins. Co., Chicago, Ill.			10 24	9,266 17	6,665 80
Citizens Ins. Co. of Missouri, St. Louis, Mo.				10,906 57	3,604 12
City of New York Ins. Co., New York City			13,821 84	4,605 11	.....
Colonial Assur. Co., New York City				1,537 36	492 75
Columbia Ins. Co., Jersey City, N. J.				9,316 12	1,624 00
Columbian National Fire, Detroit, Mich.				8 55	1,393 49
Commerce Ins. Co., Albany, N. Y.		4,352 13	2,451 53	5,094 65	2,368 58
Commercial Union Fire Ins. Co., New York City				5,767 52	3,952 00
Commonwealth Ins. Co. of New York, N. Y.				16,091 31	6,147 87
Connecticut Fire Ins. Co., Hartford, Conn.		266 27	2,377 05	70,619 43	20,800 25
Continental Ins. Co., New York City		73,945 62	22,850 32	163,626 01	31,036 34
County Fire Ins. Co. of Philadelphia, Pa.		364 68	799 00	9,817 02	3,237 66
Detroit Fire & Marine Ins. Co., Detroit, Mich.			2,369 99	9,922 00	3,710 71
Dubuque Fire & Marine Ins. Co., Dubuque, Iowa		30 60	34 97	15,529 35	4,966 74
Equitable Fire & Marine Ins. Co., Providence, R. I.		3,040 95	1,967 13	10,395 45	4,174 00
Federal Ins. Co., Jersey City, N. J.				38,941 20	3,706 04
Federal Union Ins. Co., Chicago, Ill.				835 64	476 26

Wisconsin Stock Fire Companies.

All other licenses, fees and taxes.	Dividends to stockholders.	Loss on sale or maturity of ledger assets.	Decrease in book value of ledger assets.	All other disbursements.	Total disbursements.	Balance.
(22)	(34)	(39-a-b-c)	(40-a-b-c)	(23-33; 35-38)	(41)	(42)
\$1,567 59	\$60,000 00	\$938 90	\$29,781 00	\$92,592 73	\$1,330,005 67	\$2,539,036 10
10,130 24	120,000 00	.....	71,191 68	62,381 06	2,150 233 98	4,398 410 46
10,124 20	150,000 00	128 34	.....	8,798 97	2,663,864 72	7,069 403 22
440 26	.....	.....	.....	1,083 97	58,798 54	265 062 38
\$2,562 09	\$330,000 00	\$1,067 24	\$100,972 68	\$164,866 73	\$3,205,002 91	\$14,071,918 16

of Other States.

\$182,349 46	\$90,000 00	\$8,563 18	.....	\$54,593 65	\$10,171,783 39	\$22,432,781 15
11,076 55	75,000 00	8,797 44	\$516 76	13,814 84	1,641,405 38	4,448,317 62
2,647 33	30,000 00	.....	399 73	3,444 95	815,289 64	1,778,880 84
29,714 19	119,185 00	.....	.....	2,532 60	3,387,613 81	5,902,514 01
501 11	18,000 00	.....	1,048 11	831 35	104,758 77	347,694 23
16,066 33	280,000 00	13,788 38	31,104 50	26,005 24	4,236,418 55	10,334,913 53
570 63	10,000 00	12,002 34	.....	331 22	170,789 71	599,588 93
5,421 09	210,000 00	2,176 50	.....	13 31	24,893 37	6,070 87
3,311 22	270,000 00	2,331 60	17,243 72	23,325 65	3,274,255 83	6,799,364 49
4,517 61	65,979 60	3,274 46	.....	7,875 44	931,506 48	2,609,052 35
120 64	.....	11,214 63	.....	98,201 59	1,629,037 13	3,107,826 98
4,537 99	23,000 00	3,062 50	.....	6,472 76	428,718 61	362,533 93
2,584 13	50,000 00	4,993 50	.....	441 68	519,173 95	847,699 90
519 55	8,000 00	.....	.....	2,136 77	714,477 10	1,630,806 08
466 76	.....	.....	932 13	697 01	134,852 88	452,435 58
2,325 75	.....	47 53	.....	7,269 67	388,674 38	1,043,602 91
257 58	20,000 00	3,229 00	9,150 00	2,256 42	108,367 97	1,214,671 22
2,763 62	20,000 00	.....	2,025 15	2,256 42	275,432 38	739,163 43
7,678 64	50,000 00	2,137 51	1,101 62	1,851 43	306,725 34	1,126,908 95
38,442 22	90,000 00	46,912 56	3,250 00	290 07	845,363 91	2,757,640 64
29,714 39	1,000,000 00	24,386 00	1,037,363 00	2,199 76	4,783,798 89	7,173,384 67
1,496 44	32,000 00	162 50	.....	42,479 41	9,651,508 35	27,502,974 04
4,621 51	65,000 00	.....	1,111 17	11,753 48	451,436 51	1,132,089 70
1,933 26	40,000 00	.....	.....	2,427 70	741,703 48	2,274,318 97
1,032 04	24,000 00	.....	250 00	2,312 10	762,265 19	1,554,698 11
2,413 54	100,000 00	1,377 48	4,608 90	307,361 63	717,960 13	938,089 40
109 90	3,000 00	.....	.....	5,560 56	1,329,695 34	3,462,916 48
.....	.....	.....	.....	161 86	134,667 42	229,024 67

TABLE II—Disbursements— December 31, 1913.—

Name of Company.	Repairs and expenses on real estate.	Taxes on real estate.	State taxes on premiums.	Insurance department licenses and fees.
	(18)	(19)	(20)	(21)
Fidelity-Phenix Fire Ins. Co., N. Y.	\$5,131 46	\$3,395 46	\$119,695 05	\$37,635 25
Fire Association of Philadelphia, Philadelphia, Pa.	5,231 04	8,912 96	92,500 35	24,638 37
Fireman's Fund Ins. Co., San Francisco, Cal.	6,865 65	6,267 83	122,286 52	29,243 85
Firemen's Ins. Co., Newark, N. J.	34,093 24	21,987 80	51,870 07	18,015 01
Franklin Fire Ins. Co., Philadelphia, Pa.	3,868 18	1,973 50	31,165 51	15,979 39
German Alliance Ins. Co., New York City			10,966 20	2,520 96
German American Ins. Co., New York City	81,492 30	36,504 34	143,505 53	34,915 66
German American Ins. Co. of Pennsylvania, Pittsburgh, Pa.	437 69	971 59	3,237 09	1,476 21
German Fire Ins. Co., Peoria, Ill.	693 33	2,590 94	12,737 02	4,061 21
German Fire Ins. Co., Pittsburgh, Pa.	3,622 32	2,398 16	12,750 21	3,131 16
German Fire Ins. Co., Wheeling, W. Va.	1,464 42	623 67	5,351 96	3,008 63
Germania Fire Ins. Co., New York City	15,577 54	12,127 00	54,707 78	16,941 63
Girard Fire & Marine Ins. Co., Philadelphia, Pa.	4,416 51	4,074 43	11,113 67	7,974 31
Glens Falls Ins. Co., Glens Falls, N. Y.	117 14	5,327 03	35,480 69	10,996 60
Globe & Rutgers Fire Ins. Co., New York City	682 44	1,143 10	54,483 87	4,933 22
Granite State Fire Ins. Co., Portsmouth, N. H.	685 88	1,001 09	9,422 17	3,435 06
Hanover Fire Ins. Co., New York City	25,090 07	15,283 70	46,605 63	15,073 92
Hartford Fire Ins. Co., Hartford, Conn.	20,594 41	12,619 46	274,293 32	52,895 20
Home Ins. Co., New York City			311,666 71	57,822 16
Humboldt Fire Ins. Co., Pittsburgh, Pa.	2,097 18	1,475 31	13,717 94	4,432 73
Insurance Co. of North America, Philadelphia, Pa.	5,423 24	4,232 51	186,354 33	38,445 87
Insurance Co. of the State of Pennsylvania, Philadelphia, Pa.	7,109 02	3,098 12	57,737 85	14,363 00
Liverpool & London & Globe Ins. Co., New York City			7,425 95	1,894 29
Lumber Ins. Co., New York City			6,356 87	4,633 27
Lumbermen's Ins. Co., Philadelphia, Pa.	1,496 70	1,511 83	4,504 18	1,429 00
Maryland Motor Car Ins. Co., Wilmington, Del.			1,824 50	3,822 23
Massachusetts Fire & Marine Ins. Co., Boston, Mass.			5,940 67	2,349 92
Mechanics Ins. Co., Philadelphia, Pa.	267 64	1,235 05	6,354 92	2,152 87
Mechanics & Traders Ins. Co., New Orleans, La.	22 16	1,093 75	14,056 42	4,735 25
Michigan Commercial Ins. Co., Lansing, Mich.	195 94	168 33	11,392 23	4,737 48
Michigan Fire & Marine Ins. Co., Detroit, Mich.	2,087 24		18,105 37	3,666 43
Minneapolis Fire & Marine Ins. Co., Minneapolis, Minn.			2,167 37	2,702 33
National Ben Franklin Fire Ins. Co., Pittsburgh, Pa.	3,421 63	2,708 14	22,225 86	8,067 04
National Brewers Ins. Co., Chicago, Ill.			545 48	642 85
National Fire Ins. Co., Hartford, Conn.	5,017 99	9,671 49	154,638 59	30,104 60

Stock Fire Companies of Other States.

All other licenses, fees and taxes.	Dividends to stockholders.	Loss on sale or maturity of ledger assets.	Decrease in book value of ledger assets.	All other disbursements.	Total disbursements.	Balance.
(22)	(34)	(39-a-b-c)	(40-a-b-c)	(23-33; 35-38)	(41)	(42)
\$16,967 90	\$250,000 00	\$21,568 00	\$1,174,232 50	\$22,883 28	\$7,376,008 67	\$14,934,360 83
34,083 24	300,000 00	5,513 40	83,081 69	59,224 25	4,459,975 40	9,245,492 76
12,763 27	240,000 00	8,948 50	.....	12,195 97	7,071,688 48	10,057,232 54
3,551 18	240,000 00	.....	660 00	143,618 83	2,974,148 94	6,034,740 31
3,035 94	59,989 50	1,627 37	23,890 64	41,466 24	1,581,752 71	3,320,786 51
2,033 98	60,000 00	28,584 93	.....	.....	671,603 01	1,967,786 80
31,910 34	600,000 00	21,700 94	.....	25,321 47	9,015,009 13	22,998,168 36
2,847 01	28,000 00	.....	.....	1,298 75	378,653 15	784,577 06
1,328 84	.....	.....	.....	27,208 55	789,453 73	1,091,837 95
1,886 52	36,000 00	.....	.....	6,707 18	625,062 84	1,111,826 82
936 00	18,000 00	.....	.....	672 40	330,584 04	664,622 12
20,585 73	200,000 00	953 08	1,168 39	10,783 60	2,965,721 03	7,811,030 54
7,284 78	100,000 00	979 77	1,384 28	28,466 02	936,198 41	2,557,637 85
9,101 33	185,000 00	.....	380,904 21	54,853 64	2,734,527 84	5,477,541 94
14,310 03	160,000 00	11,249 32	337 50	33,539 71	3,905,917 89	8,446,411 43
4,341 03	20,000 00	249 40	1,672 80	2,725 02	593,257 34	1,277,603 60
11,536 84	160,000 00	17,902 50	.....	12,836 32	2,815,657 03	4,715,624 99
19,520 20	80,000 00	88,042 29	125 00	358,919 29	16,452,861 78	27,263,554 94
23,000 23	4,200,000 00	43,508 43	2,846 25	74,732 73	17,695,923 32	35,143,927 67
2,157 18	48,000 00	1,138 36	1,029 74	4,618 29	815,199 07	1,451,214 81
53,652 57	480,000 00	10,842 82	20,240 69	63,481 51	9,595,917 10	18,279,007 67
5,855 68	64,163 88	6,656 63	.....	20,986 44	2,421,864 41	4,236,039 53
4,615 00	15,000 00	.....	860 17	669 78	205,106 32	1,159,462 11
61 43	.....	12,748 66	294 17	1,632 40	399,861 63	682,703 53
4,365 53	45,000 00	1,000 00	.....	8,390 11	279,103 75	1,864,853 79
625 45	15,000 00	2,876 75	.....	8,681 09	155,828 93	439,968 78
1,775 40	15,000 00	.....	295 86	1,114 68	612,917 88	1,393,394 28
1,171 37	25,000 00	4,338 23	.....	14,524 75	443,303 55	1,420,538 47
7,292 11	12,000 00	1,031 25	53,922 48	46,131 47	733,487 49	1,614,085 05
10,449 61	.....	241 70	.....	3,217 37	466,815 68	919,633 73
760 18	40,000 00	.....	750 00	5,683 95	752,083 18	1,538,005 40
.....	20,000 00	4,378 50	.....	1,016 41	165,936 67	565,781 63
9,775 49	160,074 00	6 15	.....	3,080 14	1,637,589 54	3,296,463 61
385 05	10,000 00	56 00	.....	9,841 65	45,618 53	349,091 53
100,082 69	400,000 00	18,145 47	.....	47,792 35	8,311,191 99	15,571,361 71

TABLE II.—Disbursements—December 31, 1913—

Name of Company.	Repairs and expenses on real estate.	Taxes on real estate.	State taxes on premiums.	Insurance department licenses and fees.
	(18)	(19)	(20)	(21)
National Lumber Ins. Co., Buffalo, N. Y.....			\$2,656 53	\$1,123 75
National Union Fire Ins. Co. Pittsburgh, Pa.....	\$342 87	\$525 15	66,308 57	18,310 18
New Jersey Fire Ins. Co., Newark, N. J.....	843 17	171 11	10,482 74	5,632 47
Newark Fire Ins. Co., Newark, N. J....	3,978 29	2,779 72	17,961 51	7,822 19
New Brunswick Fire Ins. Co., New Brunswick, N. J.....	4,449 04	1,833 20	7,052 49	5,274 79
New Hampshire Fire Ins. Co., Manchester, N. H.....	5,115 83	2,406 22	55,345 04	10,949 64
Niagara Fire Ins. Co., New York City			72,506 54	15,059 89
North British & Mercantile Ins. Co., New York City.....			7,925 69	2,513 46
North River Ins. Co., New York City			31,067 39	7,494 70
Northern Ins. Co., New York City....			14,179 91	4,315 80
Northwestern Fire & Marine Ins. Co., Minneapolis, Minn.....			21,795 43	4,545 83
Old Colony Ins. Co., Boston, Mass.....			7,903 11	5,119 28
Orient Ins. Co., Hartford, Conn....	3,008 88	3,827 00	28,149 21	10,859 54
Pehean Ins. Co., New York City.....			5,790 26	2,564 23
Pennsylvania Fire Ins. Co., Philadelphia, Pa.....	912 61	2,444 40	73,236 42	16,545 91
Peoples National Ins. Co. of Wilmington, Del.....	7,880 10	2,422 80	23,072 85	12,396 97
Phoenix Ins. Co., Hartford, Conn....	3,205 82	2,908 95	103,239 24	23,974 60
Pittsburgh, Fire Ins. Co., Pittsburgh, Pa.....	856 75	1,181 65	2,462 59	1,839 65
Providence-Washington Ins. Co., Providence, R. I.....			68,115 83	13,639 12
Queen Ins. Co. of America, New York City.....			80,081 42	19,944 08
Reliance Ins. Co., Philadelphia, Pa.....	2,030 14	1,726 50	29,541 03	5,803 60
Rhode Island Ins. Co., Providence, R. I.....			11,328 23	4,053 80
Security Fire Ins. Co., Davenport, Ia.....	410 00	750 00	2,416 13	2,387 02
Security Ins. Co., New Haven, Conn....	875 97	2,219 24	38,744 68	13,108 66
Springfield Fire & Marine Ins. Co., Springfield, Mass.....	5,946 71	4,795 30	100,459 23	26,306 63
Standard Fire Ins. Co., Hartford, Conn.....			12,298 03	5,287 50
St. Paul Fire & Marine Ins. Co., St. Paul, Minn.....	4,316 83	3,460 39	129,650 33	20,128 98
Sterling Fire Ins. Co., Indianapolis, Ind.....			4,830 92	4,694 41
Teutonia Fire Ins. Co., Pittsburgh, Pa.....	984 81	1,035 54	6,627 10	3,394 62
Twin City Fire Ins. Co., Minneapolis, Minn.....			226 41	1,915 10
United States Fire Ins. Co., New York City.....			10,547 88	3,507 48
Union Ins. Co., Pittsburgh, Pa.....	140 40	114 30	1,255 29	705 80
Westchester Fire Ins. Co., New York City.....	1 92	108 36	62,982 88	17 341 25
Western Ins. Co., Pittsburgh, Pa....	58 08	63 30	10,591 61	3,237 90
Williamsburgh City Fire Ins. Co., New York City.....	5,596 99	940 96	48,940 20	14,906 65
Total stock fire companies of other states.....	\$395,569 96	\$285,456 36	\$3,899,701 53	\$1,009,620 53

Stock Fire Companies of Other States.

All other licenses, fees and taxes.	Dividends to stockholders.	Loss on sale or maturity of ledger assets.	Decrease in book value of ledger assets.	All other disbursements.	Total disbursements.	Balance.
(22)	(34)	(33-a-b-c)	(40-a-b-c)	(23-33: 35-33)	(41)	(42)
\$1,708 27	\$12,000 00	\$49 90	.....	\$897 04	\$268,347 43	\$361,825 87
14,017 22	45,000 00	10,302 61	\$12,783 33	2,722 40	2,334,155 96	4,750,490 73
2,428,46	.....	.....	.....	2,484 17	734,085 47	2,093,700 05
1,212 33	69,746 50	10 00	.....	1,171 87	889,612 60	2,026,231 12
2,754 59	31,917 30	.....	6,693 75	149 12	568,800 67	1,023,058 20
24,133 83	134,970 00	176 92	20,899 75	10,260 53	2,380,021 10	5,778,318 31
17,003 98	250,000 00	.....	.....	10,682 39	3,225,460 90	7,026,307 31
1,981 47	20,000 00	.....	1,157 83	1,387 21	476,347 77	2,226,720 46
5,283 35	35,455 00	34,672 63	203 34	921 36	1,651,147 74	2,751,876 42
219 48	21,000 00	.....	25,512 50	805 87	707,562 61	1,385,439 94
2,048 27	30,000 00	.....	.....	1,903 41	739,563 09	1,128,641 51
935 37	24,000 00	.....	.....	1,513 91	549,342 55	1,464,493 77
20,203 72	.....	.....	.....	508,112 83	1,941,334 36	3,740,362 31
2,323 32	20,000 00	.....	10,856 25	12,644 46	307,242 48	753,035 69
19,689 82	225,000 00	.....	.....	44,306 58	3,537,119 98	8,465,726 89
.....	.....	247 46	.....	49,873 47	920,318 07	1,880,085 40
26,663 87	305,598 42	2,645 00	7,659 84	33,928 92	5,400,320 64	12,333,650 49
1,456 48	32,000 00	.....	.....	1,387 87	261,845 96	502,463 17
10,985 87	100,000 00	.....	46,649 38	3,879 28	3,461,436 78	4,047,719 26
21,848 21	300,000 00	.....	2,649 97	30,720 62	4,937,083 42	10,494,215 25
5,966 06	32,000 00	.....	.....	10,666 97	957,488 90	1,652,794 72
3,026 09	40,000 00	57 37	.....	562 87	552,181 61	1,401,115 63
5,027 44	24,000 00	.....	.....	3,055 97	245,154 65	612,292 00
29,698 38	100,000 00	1,038 75	.....	103,635 21	2,224,120 45	4,118,348 61
32,045 77	200,000 00	1,996 75	17,913 00	526,984 87	6,047,553 81	10,920,962 34
45 25	40,000 00	.....	.....	6,550 00	520,562 49	1,267,929 39
19,028 84	100,000 00	4,361 87	1,375 00	8,951 07	5,628,267 13	9,787,939 02
12,148 74	.....	258 08	.....	2,727 68	395,169 81	1,582,312 46
1,336 61	32,000 00	.....	30 85	5,354 62	701,252 46	1,073,168 34
.....	.....	.....	224,540 09	1,411 18	517,304 62	863,333 52
2,443 39	28,000 00	10,552 19	.....	487 90	708,105 10	1,274,534 58
715 23	10,000 00	.....	.....	233 23	106,728 06	313,381 85
14,956 39	120,000 00	.....	5,843 72	31,767 27	3,368,694 66	5,639,679 76
1,787 59	24,000 00	50 00	1,504 67	9,657 61	623,864 36	938,794 13
7,873 28	114,000 00	59,301 63	21,600 00	1,580 20	3,003,114 06	5,020,935 79
\$1,24,731 34	\$15,990,879 20	\$948,475 77	\$3,285,704 43	\$3,217,317 84	\$220,144,638 09	\$454,523,968 18

TABLE II.—Disbursements—December 31, 1913.—

Name of Company.	Repairs and expenses on real estate.	Taxes on real estate.	State taxes on premiums.	Insurance department licenses and fees.
	(18)	(19)	(20)	(21)
Badger				
Germantown Farmers		\$72 00	\$399 35	\$75 00
Hardware Dealers			237 76	27 00
Herman Farmers			671 82	54 00
Liquor Dealers Ltd.				
Motor Vehicle				
West Bend	\$2 50	48 60		113 04
Total mutual fire companies of Wisconsin.....	\$2 50	\$120 60	\$1,308 93	\$269 04

Mutual Companies

American Mutual			\$3,034 91	\$495 89
Arkwright Mutual			14,371 74	306 70
Baltimore Mutual	\$1,751 63	\$315 46	86 68	639 76
Blackstone Mutual			8,791 40	408 25
Boston Manufacturers			18,555 82	237 00
Central Manufacturers	58 10	549 06	4,906 22	974 34
Cotton & Woolen Manufacturers...			5,174 50	522 07
Enterprise Mutual			3,052 01	494 11
Fall River Manufacturers.....			5,572 83	254 00
Farmers Fire	1,422 77	688 21	6,164 95	2,227 40
Firemens Mutual			13,501 82	687 20
Pitchburg Mutual	2,824 11	941 51	2,484 92	1,591 29
Hope Mutual			4,814 15	441 40
Indiana Lumbermens	1,307 57	494 94	3,424 24	2,138 57
Industrial Mutual			3,371 85	569 71
Keystone Mutual			884 10	463 54
Lumber Mutual			7,898 18	1,231 75
Lumbermen's Mutual	716 68	134 28	6,830 59	1,330 48
Manton Mutual			818 47	468 54
Manufacturers Mutual			6,171 78	642 56
Maryland Mutual			26 32	307 41
Mechanics Mutual			3,921 82	489 16
Mercantile Mutual			2,681 08	642 43
Mechants Mutual			4,457 21	408 25
Michigan Millers	912 03	249 14	9,157 26	544 92
Millers Mutual		53 32	2,643 33	527 26
Millers National			12,927 88	2,659 68
Mill Owners, Des Moines, Ia.			1,097 46	395 89
Mill Owners, Chicago, Ill.			100 10	160 20
Narragansett Mutual			1,009 83	48 60
National Mutual			45 34	110 20
Northwestern Mutual			7,481 75	2,958 45
Ohio Farmers	2,540 73	717 87	19,395 87	2,140 78
Ohio Millers			4,139 41	397 00
Patapsco Mutual			45 48	322 91
Pennsylvania Lumbermens			5,191 18	1,412 17
Pennsylvania Millers			1,233 56	943 72
Philadelphia Manufacturers			1,443 92	417 68
Protection	140 33	318 33	162 69	118 55
Rhode Island			8,063 35	652 65

Wisconsin Mutual Companies

All other licenses, fees and taxes.	Dividends to stockholders.	Loss on sale or maturity of ledger assets.	Decrease in book value of ledger assets.	All other disbursements.	Total disbursements.	Balance.
(22)	(34)	(30-a-b-c)	(40-a-b-c)	(23-33; 35-38)	(41)	(42)
\$130 01				\$1,143 99	\$14,886 78	\$148,411 89
74 83				935 90	16,825 62	264,978 79
170 88	\$57,257 82			1,400 45	126,263 25	139,540 17
				24 75	43,800 27	65,877 40
				264 58	1,694 93	2,495 65
				34 92	1,711 01	2,155 48
				338 31	30,507 26	57,976 21
\$375 77	\$57,257 82			\$4,142 90	\$235,779 12	\$681,435 59

of Other States.

\$2,366 68	\$177,115 97	\$3,461 25	\$15,027 18	\$136 83	\$253,668 36	\$641,963 06
41,133 16	1,070,322 99			3,198 85	1,447,938 05	2,173,716 61
3 80 26	128,461 90		297 50	538 72	157,756 88	142,046 31
10 237 60	483,198 39			350 91	653,772 38	1,272,923 79
20,983 40	1,424,153 57	822 75	807 50	2,215 11	1,888,576 22	2,673,550 11
2,129 63	70,920 85			3,866 74	424,466 38	600,258 13
11,228 51	378,580 00			1,211,162 73	1,650,809 57	520,255 86
2,267 19	177,120 53	3,245 00	14,177 03	136 84	252,777 99	675,234 75
8 941 49	430,808 72		7,631 88	382 33	510,942 56	891,843 05
1,811 43		207 25	40 00	1,296 43	591,736 03	1,134,726 55
9,499 24	768,742 93			7,756 91	998,385 44	1,827,587 39
97 52	49,030 14		1,000 00	789 81	212,898 90	276,241 56
5,125 75	357,585 78			1,239 58	407,961 68	556,523 98
338 06	120,780 34		75 00	231 12	334,656 99	416,079 19
4,174 54	247,936 73			716 24	282,217 81	388,287 30
2,854 41	297,195 34			1,169 31	337,262 59	417,100 72
5 616 42	172,437 36	382 05	474 04	2,615 75	470,622 59	800,700 62
933 71	161,211 44		711 20	6,643 50	444,865 75	508,643 16
2 663 94	279,331 12			1,163 06	317,302 39	370,483 59
4,533 74	347,426 21		17,520 01	274 45	491,592 60	1,070,935 59
828 98	43,901 00			97 26	52,900 23	40,316 20
4,495 49	226,145 54		19,103 08	182 46	326,835 26	725,678 47
5,278 16	217,247 33			18,052 78	276,741 71	267,765 21
9,926 11	249,510 25			184 93	341,525 98	614,295 02
11,966 01	39,561 91		414 78	3,786 61	722,051 07	1,400,692 44
2 691 39				4,462 70	263,532 93	488,824 77
4,379 55	84,519 90		6,483 35	5,316 19	958,173 88	2,028,774 63
	58,151 55			58,798 73	241,406 61	429,306 77
182 48	119,155 84		7 50	3,412 50	149,131 10	179,152 07
2,208 77	100,016 63	150 00	8,181 47	802 91	127,045 13	109,373 22
841 44	90,594 99			845 49	107,348 58	137,217 09
	193,653 70			12,044 83	560,255 59	412,069 71
21,177 90				21,195 58	1,708,779 35	3,276,172 17
4,582 53			7,920 00	59,112 20	344,920 58	828,275 00
2,563 26	83,258 09		187 50	171 20	100,776 99	83,853 55
1,671 71	166,107 46		13,770 00	2,422 92	477,101 86	610,087 72
752 02				1,451 09	140,571 19	432,044 05
3 418 03	333,568 40	388 61		6,245 50	399,158 96	526,593 74
338 75	188,298 31	5,000 00		3,129 74	238,289 21	300,216 49
5,954 85	451,740 57		19,921 20	365 70	639,579 32	1,402,309 48

TABLE II.—Disbursements—December 31, 1913.—

Name of Company.	Repairs and expenses on real estate.	Taxes on real estate.	State taxes on premiums.	Insurance department licenses and fees.
	(18)	(19)	(20)	(21)
Rubber Manufacturers			\$4,978 76	\$580 71
Standard Mutual			26 21	156 20
State Mutual			11,488 05	674 41
Textile Manufacturers			738 92	183 67
What Cheer			4,981 83	427 84
Worcester Manufacturers			6,022 80	488 22
Total mutual fire companies of other states	\$11,673 95	\$4,462 12	\$233,379 57	\$34,438 00

Inter-

Canners Exchange			\$110 55	\$227 09
Individual Underwriters			741 57	223 53
Lumber Manufacturers			83 53	169 00
Lumbermens Underwriters				
Manufacturing Lumbermens				
Manufacturing Woodworkers			2 15	
New York Reciprocal			1,739 10	229 52
Reciprocal Exchange			205 28	95 00
Underwriters Exchange			574 97	275 00
Total interinsurers			\$3,457 15	\$1,219 14

Lloyds

Lumber Underwriters			\$2,047 19	\$918 78
National Underwriters			235 18	27 50
New York & Boston			240 73	31 00
Subscribers at U. S. "Lloyds"			30,034 04	4,039 18
Underwriters at American Lloyds			2,556 12	613 74
Underwriters at Great West. Lloyds			623 69	233 80
Union Underwriters of New York			218 57	28 00
Total Lloyds companies			\$35,955 52	\$5,894 00

Foreign Fire

Aachen & Munich			\$20,323 40	\$8,439 90
Abeille			2,829 26	1,697 42
Atlas Assurance	\$3,049 44	\$748 81	33,086 40	10,266 67
British America			14,940 26	19,601 82
Caledonian	15,228 06	7,692 50	23,615 05	7,303 23
Commercial Union	24,678 17	17,376 50	83,619 94	14,785 89
General			7,960 24	3,572 89
Hamburg-Bremen			33,639 50	8,417 24
Law Union and Rock			8,341 24	3,434 14
Liverpool & London & Globe	74,574 38	23,303 55	108,559 13	18,470 04
London Assurance			51,129 97	12,295 23
London & Lancashire	11,146 95	5,375 27	52,964 40	15,407 90
Nationale			4,243 97	2,546 05
Netherlands			705 69	2,769 43

Mutual Companies of Other States.

All other licenses, fees and taxes.	Dividends to stockholders.	Loss on sale or maturity of ledger assets.	Decrease in book value of ledger assets.	All other disbursements.	Total disbursements.	Balance.
(22)	(34)	(39-a-b-c)	(40-a-b-c)	(23-33; 35-38)	(11)	(4)
\$6,230 09	\$365,390 82	.....	.....	\$1,132 44	\$419,737 28	\$528,679 98
1,458 41	144,352 11	\$12 06	.....	2,045 31	173,331 34	226,237 50
8,032 29	644,253 46	640 00	32,155 93	468 11	884,569 35	1,656,852 97
757 10	62,998 44	.....	4,000 00	76 08	76,015 00	85,791 79
5,244 34	365,012 75	.....	.....	1,238 78	417,754 60	609,507 11
9,933 25	471,312 33	.....	30 00	898 23	607,219 54	609,214 98
\$254,887 69	\$11,841,111 66	\$14,308 97	\$160,936 15	\$1,395,816 49	\$22,885,063 63	\$36,038,454 52

Insurers.

.....	\$24,446 30	.....	.....	\$2,721 20	\$366,177 07	\$296,391 69
.....	63,608 31	.....	.....	45,903 48	150,862 07	785,643 12
\$1,629 33	11,342 93	.....	.....	.....	158,524 83	171,644 06
.....	.....	.....	.....	142,596 78	684,000 57	866,948 97
.....	172,283 07	.....	.....	.....	883,667 87	771,334 17
.....	15,220 62	.....	.....	2,059 99	50,546 22	86,748 98
.....	379,165 96	.....	\$15,762 50	3,697 24	539,782 88	1,966,719 87
.....	.....	.....	524 25	141,810 19	388,699 54	689,832 63
.....	2,311 26	.....	1,137 50	21,697 45	67,385 48	664,734 64
\$4,629 33	\$668,318 45	.....	\$17,424 25	\$360,486 33	\$3,239,756 53	6,599,697 97

Companies.

.....	\$12,750 00	.....	.....	\$1,604 54	\$273,793 24	\$237,078 12
67 22	8,740 50	.....	.....	918 11	53,310 78	204,431 30
72 53	2,979 79	.....	.....	3,057 97	53,545 46	110,921 37
.....	25,000 00	\$625 00	\$28,225 00	15,095 20	1,891,178 56	1,270,646 51
4 6 20	3,762 62	.....	.....	33,475 51	392,863 36	622,844 55
110 29	14,636 63	.....	.....	9,049 60	100,117 61	277,922 45
74 08	5,411 25	.....	.....	15,670 39	67,480 65	132,923 74
\$803 35	\$123,280 84	\$325 00	\$28,225 00	\$78,871 22	2,652,289 36	\$3,156,768 04

Companies.

\$6,539 21	\$101,752 45	\$637 50	.....	\$3,136 21	\$1,230,560 07	\$2,770,510 69
683 14	45,090 00	.....	.....	160 99	192,678 83	601,860 58
10,948 84	115,838 88	.....	.....	10,217 88	1,777,354 52	3,154,052 99
11 073 66	47,177 91	.....	.....	1,185 28	1,098,612 75	1,958,651 03
8 426 06	113,716 09	.....	.....	3,469 93	1,441,323 88	2,265,353 30
20,694 16	957,473 89	.....	\$6,918 41	21,971 97	5,371,470 09	7,599,162 71
1 497 19	27,295 00	.....	.....	.....	384,194 67	854,667 97
8,707 64	5,855 94	2,296 88	24,238 75	2,792 16	1,379,180 95	1,048,608 74
357 61	57,3 9 67	.....	.....	3,569 99	523,966 27	1,362,894 88
56,616 24	810,153 12	431 27	10,533 35	45,911 54	8,716,796 45	14,651,281 98
15,139 43	308,927 63	10,283 54	.....	15,615 25	2,824,392 10	3,966,965 32
12,447 05	291,8 6 39	.....	.....	12,003 94	2,525,876 73	5,102,661 04
1,024 68	.....	.....	.....	745 75	222,138 87	708,663 46
176 00	.....	.....	.....	1,517 17	137,705 34	825,958 07

TABLE II.—Disbursements—December 31, 1913.—

Name of Company.	Repairs and expenses on real estate.	Taxes on real estate.	State taxes on premiums.	Insurance department licenses and fees.
	(18)	(19)	(20)	(21)
Nord Deutsche			\$10,071 53	\$5,611 39
Northern Assurance			64,270 89	16,825 68
North British & Mercantile.....			84,168 94	18,586 26
Norwich Union			40,407 14	14,744 22
Palatine			32,828 70	9,113 11
Phenix			4,244 02	2,546 02
Phoenix Assurance			50,898 23	9,641 15
Prussian National			28,561 57	6,438 58
Royal Exchange			42,272 33	10,387 95
Royal Ins. Co. Ltd.....	\$192,590 08	\$52,055 49	153,542 87	24,519 20
Scottish Union & National.....	17,166 56	1,019 86	45,448 80	11,049 70
State Assurance			1,898 57	2,126 27
Sun	3,752 53	3,350 84	57,906 58	15,355 78
Svea			10,872 00	5,266 01
Union Assurance Soc.....			9,147 63	768 85
Union Fire			7,868 88	3,003 31
Urbaine			227 07	1,765 58
Western Assurance			27,494 05	10,066 38
Yorkshire			5,677 16	3,786 91
Total foreign fire companies..	\$342,286 17	\$110,931 82	\$1,123,765 81	\$294,610 30
<i>Foreign Marine</i>				
British & Foreign.....			\$27,836 55	\$1,130 53
Indemnity Mutual			9,209 12	2,730 52
Mannheim			37,631 73	7,425 06
Marine Ins. Co. Ltd.....			22,001 38	1,247 23
Standard Marine			29,070 30	1,571 76
Union Marine			25,400 61	5,475 66
Total foreign marine companies			\$151,149 69	\$19,580 76
Total for all companies.....	\$754,443 00	\$406,362 00	\$5,603,942 00	\$1,407,011 00

Foreign Fire Companies.

All other licenses, fees and taxes.	Dividends to stockholders.	Loss on sale or maturity of ledger assets.	Decrease in book value of ledger assets.	All other disbursements.	Total disbursements.	Balance.
(22)	(34)	(39-a-b-c)	(40-a-b-c)	(23-33; 35-38)	(41)	(42)
\$2,284 17	\$113,940 45	.....	.....	\$27,564 08	\$926,838 18	\$1,451,920 74
18,028 61	495,494 77	\$170 00	.....	18,181 90	3,140,011 72	5,380,297 62
24,409 89	732,244 46	.....	\$1,771 19	4,345 42	5,451,046 26	9,622,909 45
8,354 49	106,250 54	682 55	.....	19,120 01	1,768,391 48	3,099,918 25
9,514 43	144,262 95	.....	5,913 50	1,980 65	1,873,619 09	3,351,523 59
1,024 68	60,000 00	.....	.....	890 95	282,284 06	629,743 36
10,151 22	80,840 80	.....	100,005 00	76,151 87	2,537,163 11	3,881,492 08
3,055 41	51,174 61	74 12	4,697 10	4,265 72	1,086,779 10	2,116,971 96
9,503 77	379,166 05	.....	.....	2,791 16	2,284,860 44	3,089,476 47
25,795 52	1,177,085 04	.....	29,045 73	56,048 37	9,123,467 92	12,899,482 84
9,094 84	12,801 30	2,856 98	15,551 55	7,931 70	2,058,337 56	6,102,981 47
504 04	19,773 93	.....	.....	484 09	123,358 18	647,916 50
14,779 74	74,100 92	18 75	.....	1,925 07	2,771,899 34	4,912,950 68
1,395 01	3,282 16	.....	.....	1,622 82	742,509 34	1,594,090 03
593 75	77,332 42	.....	109 49	33 32	374,003 31	1,430,887 56
2,294 20	2,163 38	.....	.....	171 62	341,666 31	964,493 63
349 05	9,074 46	.....	.....	.....	207,064 74	659,193 26
12,203 60	153,555 13	2,715 05	.....	3,709 56	1,722,365 59	2,645,313 31
1,090 46	730 52	.....	320 95	3,535 86	406,847 83	913,764 44
\$308,760 79	\$6,670,740 89	\$20,166 64	\$199,125 02	\$352,992 33	\$65,028,528 58	\$113,166,570 47

Companies.

\$1,490 41	\$1,995,080 51	.....	\$2,087 39	\$9,219 06	\$2,832,426 94	\$1,141,301 69
330 83	84,391 79	.....	.....	.....	366,995 25	519,059 90
1,345 41	235,390 78	.....	.....	10,866 85	1,657,414 25	1,004,076 94
6,494 67	312,323 92	.....	.....	3,709 40	1,092,254 34	1,033,689 43
3,276 53	910,067 40	.....	24,636 00	9,585 28	1,920,573 02	1,044,264 89
.....	121,412 68	.....	.....	579 28	973,774 30	759,374 52
\$12,937 85	\$3,658,667 08	.....	\$26,723 39	\$33,959 87	\$8,843,438 10	\$5,501,767 37
\$1,879,685 00	\$39,340,237 00	\$984,644 00	\$3,828,110 00	\$5,608,443 00	\$329,235,397 00	\$633,740,880 00

TABLE III.—Assets—December 31, 1913.—

Name of Company.	Book value of real estate.	Mortgage loans.	Collateral loans.	Book value of bonds.
	(1)	(2)	(3)	(4)
Concordia Fire Ins. Co., Milwaukee.		\$971,307 52		
Milwaukee Mechanics Ins. Co., Milwaukee	\$52,825 00	1,832,487 45		\$1,925,787 50
Northwestern National Ins. Co., Milwaukee	178,000 00	1,280,900 00		4,986 462 82
United American Fire Ins. Co., Milwaukee		204,750 00		
Total stock fire companies of Wisconsin	\$233,825 00	\$4,289 444 97		\$3,912,250 32

Stock Fire Companies

Aetna Ins. Co., Hartford, Conn.	\$627,207 93		\$63,000 00	\$14,220,058 94
Agricultural Ins. Co., Watertown, N. Y.	35,832 51	\$712,862 00	128,400 00	1,865 174 52
Allemania Fire Ins. Co., Pittsburgh, Pa.	140,908 84	828,245 00	8,000 00	474,918 00
American Central Ins. Co., St. Louis Mo.		40,739 61	302,385 62	3,409,931 93
American Druggists Fire Ins. Co., Cincinnati, O.				323,417 27
American Ins. Co. Newark, N. J.	493,000 00	1,771,440 75		4,461,787 04
Assurance Co. of America, New York City				495,687 29
Automobile Ins. Co., Hartford, Conn.				529,925 00
Boston Ins. Co., Boston, Mass.	23,197 69	442,500 00	20,600 00	1,281,422 60
Buffalo German Ins. Co., Buffalo N. Y.	525,000 00	419,650 00	10,500 00	1,421,149 18
Camden Fire Ins. Ass'n, Camden N. J.	165 0 6 19	716,525 00	96,070 00	1,372,483 81
Central National Fire Ins. Co., Chicago, Ill.	100 00	64,580 00		210,208 48
Citizens Ins. Co. of Missouri, St. Louis, Mo.		95,700 00		495,168 75
City of New York Ins. Co., New York City		272,250 00		323 546 25
Colonial Assur. Co., New York City				370,210 00
Columbia Ins. Co., Jersey City, N. J.				922,470 79
Columbian National Fire, Detroit Mich.		233,699 25	9,200 00	852,021 23
Commerce Ins. Co., Albany, N. Y.	75,000 00	30,800 00		318,534 50
Commercial Union Fire Ins. Co., New York City				842,077 39
Commonwealth Ins. Co. of New York, N. Y.		307,100 00		1,407,119 46
Connecticut Fire Ins. Co., Hartford Conn.	3 250 00	1,000,100 00	30,000 00	4,998,792 61
Continental Ins. Co., New York City	1,175,000 00	2,700 00	250,000 00	6,577,945 00
County Fire Ins. Co. of Philadelphia, Pa.	55,007 18	172,040 00	3,300 00	573,286 03
Detroit Fire & Marine Ins. Co., Detroit, Mich.	217,659 12	841,142 65	8,600 00	992 279 05
Dubuque Fire & Marine Ins. Co., Dubuque, Iowa	2,823 64	1,039,470 00	7,885 00	194,431 25

Wisconsin Stock Fire Companies.

Book value of stocks.	Cash in office.	Deposits not on interest.	Deposits on interest.	AGENTS' BALANCES.	
				Written subsequent to October 1, 1913.	Written prior to Oct. 1, 1913.
(4 ²)	(5)	(6)	(7)	(8)	(9)
\$957,623 08	\$5,639 23	\$64,702 41	\$43,423 64	\$288,902 58	\$7,407 64
44,440 00	22,552 19	.....	165,204 53	344,282 54	6,562 97
.....	42,980 59	.....	242,542 51	331,652 26	6,055 31
.....	50 00	16,246 93	.....	8,201 44	677 30
\$1,022,063 08	\$71,252 01	\$80,949 34	\$151,170 68	\$973,038 82	\$23,032 22

of Other States.

\$4,106,088 60	\$4,996 66	\$57,643 24	\$1,562,659 65	\$1,778,184 72	\$13,459 07
1,009,304 81	1,428 95	.....	298,545 39	300,645 65	6,033 79
30,550 50	3,530 24	.....	155,635 12	126,996 60	703 24
1,167,202 36	12,032 41	71,281 62	277,565 94	608,484 23	12,890 24
.....	2,164 73	.....	7,749 99	13,702 79	.....
2,263,272 30	640 20	25,000 00	365,989 40	624,993 66	2,408 91
.....	.....	.....	87,634 41	16,267 23	.....
.....	48 07	.....	105,594 88	53,249 20	1,883 72
3,595,658 80	17,763 06	.....	430,912 85	524,179 94	29,587 67
.....	.....	.....	130,967 94	99,292 05	2,493 18
472,013 90	103 45	1,317 91	82,507 44	252,143 08	1,421 00
7,700 00	3,698 43	4,411 02	21,948 63	37,643 77	5,955 58
825 00	.....	4,547 99	81,548 32	167,452 96	2,456 88
720,554 13	6,553 13	7,154 66	196,051 53	151,125 46	3,500 12
.....	.....	1,580 76	58,828 04	21,816 16	1 62
.....	.....	.....	53,352 11	43,149 19	7,800 82
200 00	200 00	.....	30,903 73	16,144 95	1,339 53
235,869 25	1,681 93	.....	34,463 68	41,857 82	962 25
89,910 03	23 34	.....	75,856 58	116,096 59	2,945 11
827,572 90	200 00	.....	68,357 43	138,556 14	7,154 48
298,705 66	574 73	32,550 29	398,212 54	355,540 00	7,213 86
15,256,270 00	2,259 25	29 47	3,124,738 24	1,090,821 50	4,867 83
201,501 42	957 60	.....	61,494 94	60,344 97	2,203 81
.....	991 75	9,283 32	82,388 06	114,017 02	3,123 27
105,481 25	4,658 61	8,136 70	71,614 08	114,706 15	5,491 43

TABLE III.—Assets—December 31, 1913.—

Name of Company.	Book value of real estate.	Mortgage loans.	Collateral loans.	Book value of bonds.
	(1)	(2)	(3)	(4)
Equitable Fire & Marine Ins. Co., Providence, R. I.	\$101,180 00	\$115,400 00		\$491,083 33
Federal Ins. Co., Jersey City, N. J.		30,000 00		2,618,223 84
Federal Union Ins. Co., Chicago, Ill.		75,300 00		115,460 00
Fidelity-Phoenix Fire Ins. Co., N. Y.	572,500 00	23,500 00		2,549,052 00
Fire Association of Philadelphia, Philadelphia, Pa.	737,162 67	2,014,176 66	\$139,527 12	4,875,975 32
Fireman's Fund Ins. Co., San Francisco, Cal.	473,442 39	1,512,900 00	397,450 00	4,848,353 67
Firemen's Ins. Co., Newark, N. J.	1,073,668 28	2,577,900 00		1,169,646 66
Franklin Fire Ins. Co., Philadelphia, Pa.	146,444 53	29,185 00		2,671,973 92
German Alliance Ins. Co., New York City		55,000 00		713,598 11
German American Ins. Co., New York City	2,678,347 74	83,600 00		9,562,574 38
German American Ins. Co. of Pennsylvania, Pittsburgh, Pa.	42,112 66	562,025 00	16,800 00	30,236 25
German Fire Ins. Co., Peoria, Ill.	250,000 00	252,171 00	3,000 00	22,500 00
German Fire Ins. Co., Pittsburgh, Pa.	139,565 35	536,266 69	88,825 00	20,260 14
German Fire Ins. Co., Wheeling, W. Va.	66,353 95	61,700 00	28,340 00	417,000 00
Germania Fire Ins. Co., New York City	750,000 00	492,500 00		2,761,504 69
Girard Fire & Marine Ins. Co., Philadelphia, Pa.	211,497 32	180,400 00	34,500 00	1,739,542 77
Glens Falls Ins. Co., Glens Falls, N. Y.	218,408 43	1,894,185 00	60,000 00	2,179,762 82
Globe & Rutgers Fire Ins. Co., New York City	72,945 00	113,700 00		2,659,903 38
Granite State Fire Ins. Co., Portsmouth, N. H.	46,954 28	10,100 00		879,100 00
Hanover Fire Ins. Co., New York City	907,956 06	3,500 00		1,888,300 59
Hartford Fire Ins. Co., Hartford, Conn.	734,219 56	453,166 67	32,500 00	19,595,304 67
Home Ins. Co., New York City		10,800 00		17,047,792 32
Humboldt Fire Ins. Co., Pittsburgh, Pa.	114,157 10	875,881 76	51,740 00	74,416 25
Insurance Co. of North America, Philadelphia, Pa.	235,360 00	243,375 00		12,943,363 92
Insurance Co. of the State of Pennsylvania, Philadelphia, Pa.	413,758 49	53,450 00		1,837,657 70
Liverpool & London & Globe Ins. Co., New York City				412,092 27
Lumber Ins. Co., New York City				518,862 48
Lumbermen's Ins. Co., Philadelphia, Pa.	71,994 96	126,250 00	5,000 00	1,545,331 90
Maryland Motor Car Ins. Co., Wilmington, Del.				374,637 73
Massachusetts Fire & Marine Ins. Co., Boston, Mass.				785,506 30
Mechanics Ins. Co., Philadelphia, Pa.	83,206 57	214,650 00	60,000 00	861,584 26
Mechanics & Traders Ins. Co., New Orleans, La.	22,000 00			1,217,053 79
Michigan Commercial Ins. Co., Lansing, Mich.	13,993 75	596,428 73		131,000 00
Michigan Fire & Marine Ins. Co., Detroit, Mich.	95,652 51	550,401 08		646,250 00
Minneapolis Fire & Marine Ins. Co., Minneapolis, Minn.		296,025 00		156,471 00

Stock Fire Companies of Other States.

Book value of stocks.	Cash in office.	Deposits not on interest.	Deposits on interest.	AGENTS' BALANCES.	
				Written subsequent to October 1, 1913.	Written prior to Oct. 1, 1913.
(4 ²)	(5)	(6)	(7)	(8)	(9)
\$198,300 00	\$389 10	.....	\$8,874 44	\$20,234 26	\$2,153 27
83,026 75	4,728 16	\$98,958 81	313,828 12	279,845 36	33,219 50
.....	.....	753 89	20,810 79	16,709 99	.....
8,810,782 00	1,800 87	.....	1,606,428 37	856,109 71	5,041 24
315,313 47	21,806 28	83,512 72	394,285 74	659,179 95	4,622 83
698,446 00	13,133 80	107,280 21	627,657 47	1,179,454 00	44,126 51
689,650 00	15,385 45	.....	135,375 72	429,960 19	3,214 01
59,734 00	474 99	.....	97,488 88	305,272 40	10,282 79
1,056,334 95	300 00	.....	33,052 59	109,501 15	.....
8,117,209 43	13,003 24	\$6,919 80	694,013 20	1,600,209 44	50,380 03
19,014 00	2,496 83	.....	55,222 92	52,285 53	2,712 87
299,924 96	.....	.....	176,768 39	170,787 64	6,685 96
46,678 00	733 06	162,851 11	.....	104,175 72	12,371 75
.....	4,408 37	25,084 71	7,022 44	47,012 26	1,454 35
2,731,749 62	1,660 44	36,523 55	492,722 19	534,192 75	10,197 30
158,584 31	1,478 50	.....	85,087 06	141,687 04	1,418 39
323,150 00	13,150 88	.....	427,876 56	359,859 84	1,148 41
4,272,504 90	856 05	158,389 76	183,770 47	957,767 87	26,574 00
158,097 10	2,256 61	.....	74,907 91	105,569 58	618 12
1,211,103 76	2,817 37	28,527 62	265,787 17	404,672 83	2,959 59
3,015,942 52	821 02	127,704 36	751,645 91	2,484,936 99	66,392 08
13,561,608 37	.....	41,476 53	1,768,708 82	2,493,651 46	98,728 46
70,018 69	146 53	.....	123,633 43	137,199 92	3,581 13
2,232,827 48	2,073 19	25,000 00	991,456 07	1,539,694 00	14,843 49
1,238,049 36	18,857 62	.....	146,526 96	490,310 22	5,887 96
364,092 53	.....	24,514 42	215,946 14	132,192 60	1,674 15
.....	.....	42,585 06	.....	121,229 88	.....
53,844 55	431 24	.....	29,986 54	32,014 60	.....
18,648 87	1,270 61	2,247 35	13,773 77	27,228 97	2,101 48
417,162 23	98 83	.....	61,948 22	112,274 83	2,313 87
156,253 63	10,857 77	.....	43,208 49	43,952 01	1,097 64
150,483 45	4,988 59	10,734 75	58,906 23	148,751 85	1,163 39
.....	.....	.....	118,893 06	50,218 33	9,099 86
5,000 00	26,704 11	47,711 28	.....	160,674 22	2,379 72
41,012 50	800 00	85,655 22	.....	86,126 72	181 92

TABLE III.—Assets—December 31, 1913.—

Name of Company.	Book value of real estate.	Mortgage loans.	Collateral loans.	Book value of bonds.
	(1)	(2)	(3)	(4)
National Ben Franklin Fire Ins. Co., Pittsburgh, Pa.....	\$146,139 58	\$2,478,145 68	\$81,900 00	\$132,538 75
National Brewers Ins. Co., Chicago, Ill.				321,980 70
National Fire Ins. Co., Hartford, Conn.	597,364 24	1,566,150 00		9,719,717 58
National Lumber Ins. Co., Buffalo, N. Y.				236,034 63
National Union Fire Ins. Co. Pitts- burgh, Pa.....	30,654 40	536,850 00	115,000 00	2,395,914 56
New Jersey Fire Ins. Co., Newark, N. J.	227,881 15	760,400 00	22,400 00	607,847 03
Newark Fire Ins. Co., Newark, N. J. .	145,523 24	508,250 00		730,818 65
New Brunswick Fire Ins. Co., New Brunswick, N. J.	132,362 00	241,506 00		224,888 63
New Hampshire Fire Ins. Co., Man- chester, N. H.	95,000 00	102,950 00	100,000 00	3,195,146 47
Niagara Fire Ins. Co., New York City		563,000 00		1,841,158 25
North British & Mercantile Ins. Co., New York City.....				1,480,809 95
North River Ins. Co., New York City		212,100 00	8,630 00	626,309 37
Northern Ins. Co., New York City...		128,000 00		404,280 00
Northwestern Fire & Marine Ins. Co., Minneapolis, Minn.....	3,757 50	625,991 71		152,375 00
Old Colony Ins. Co., Boston, Mass..		60,000 00		448,265 20
Orient Ins. Co., Hartford, Conn....	167,686 38			2,809,273 44
Pelican Ins. Co., New York City.....				654,096 60
Pennsylvania Fire Ins. Co., Phila- delphia, Pa.....	189,377 07	181,500 00	475,384 12	6,287,805 56
Peoples National Ins. Co. of Wil- mington, Del.	72,399 10	530,597 50	5,630 00	957,137 66
Phoenix Ins. Co., Hartford, Conn...	19,635 64	33,100 00	77,000 00	6,468,718 85
Pittsburgh, Fire Ins. Co., Pitts- burgh, Pa.....	77,807 80	348,210 00	2,275 00	
Providence-Washington Ins. Co. Providence, R. I.				1,575 000 00
Queen Ins. Co. of America, New York City.....		65,000 00		6,472,603 16
Reliance Ins. Co., Philadelphia, Pa..	129,327 04	47,500 00		1,241,630 00
Rhode Island Ins. Co., Providence R. I.				895,681 42
Security Fire Ins. Co., Davenport, Ia.	44,577 02	421,895 00	16,000 00	
Security Ins. Co., New Haven, Conn.	239,218 25	411,500 00	24,750 00	2,241,145 93
Springfield Fire & Marine Ins. Co. Springfield, Mass.	300,000 00	1,994,970 00		860,173 44
Standard Fire Ins. Co., Hartford Conn.				1,039,249 22
St. Paul Fire & Marine Ins. Co., St Paul, Minn.....	254,580 84	643,305 00		7,260,828 80
Sterling Fire Ins. Co., Indianapolis Ind.		1,126,487 86	2,950 00	264,369 09
Teutonia Fire Ins. Co., Pittsburgh Pa.	63,572 11	750,407 52		63,847 50
Twin City Fire Ins. Co., Minneapo- lis, Minn.	891 08	392,850 00		76,888 50
United States Fire Ins. Co., New York City.....		51,000 00	10,000 00	478,285 15
Union Ins. Co., Pittsburgh, Pa.....	6,294 12	149,035 00		117,232 75

Stock Fire Companies of Other States.

Book value of stocks.	Cash in office.	Deposits not on interest.	Deposits on interest.	AGENTS' BALANCES.	
				Written subsequent to October 1, 1913.	Written prior to Oct. 1, 1913.
(42)	(5)	(6)	(7)	(8)	(9)
\$7,260 00	\$34,779 53	.....	\$180,706 16	\$233,204 26	\$1,591 65
200 00	983 81	.....	21,869 35	4,057 67	.....
1,217,306 04	1,751 02	\$101,758 01	810,188 44	1,285,262 65	34,565 91
27,418 75	36 80	402 54	39,440 52	54,834 09	2,449 12
397,128 58	19,925 50	40,632 70	217,296 28	621,291 95	7,862 26
122 512 50	153,660 37	.....	46,450 91	125,417 22	8,399 63
343,358 63	548 75	.....	136,239 97	156,053 18	5,338 70
263,980 05	14,985 00	.....	58,163 68	412 43	81,570 41
1,513,376 03	350 52	355,329 12	.....	409,123 28	7,012 89
3,633,037 14	1,195 79	168,084 46	235,124 71	530,225 36	33,631 60
667,015 73	.....	.....	13,684 03	68,440 48	5,012 57
1,197,265 73	.....	.....	392,120 75	314,390 57	.....
683,475 00	39 98	20,257 05	48,513 83	97,098 83	775 25
1,700 00	5,694 97	107,522 26	162,969 80	52,015 86	3,544 03
782,159 84	7,898 76	.....	58,608 94	102,635 75	2,901 04
88,262 60	2,474 31	.....	374 241 83	281,523 71	16,303 51
.....	.....	.....	45,558 38	51,635 05	1,606 23
429,717 44	1,094 12	.....	207,403 20	665,017 41	28,427 97
129,351 50	12,718 07	78 74	69,087 72	101,095 17	2,619 72
4,323,636 13	7,544 08	53,163 40	577,791 43	1,108,732 17	44,298 70
6,671 57	2,237 96	.....	21,409 22	35,054 59	5,456 67
1,345,950 00	1,918 82	16,690 43	452,341 92	628,993 65	225 13
2,697,585 19	7,783 51	6,652 41	482,454 72	748,613 85	13,261 91
2,200 00	2,672 75	.....	55,707 22	171,826 14	1,911 57
269,256 67	.....	.....	86,847 22	149,230 32	.....
5,000 00	.....	31,434 39	34,880 54	26,072 22	5,077 75
740,288 14	8,754 56	80,651 96	.....	338,772 84	2,271 97
5,931,187 88	1,210 61	268,589 52	556,571 43	1,091,056 80	17,202 66
91,254 00	944 51	.....	48,979 60	87,202 83	299 23
272,088 93	501 62	3,017 80	501,637 73	758,597 37	8,128 78
.....	100 00	.....	119,381 88	67,966 75	1,036 83
.....	10,193 36	.....	65,261 18	118,386 23	1,500 94
.....	1,590 80	240,587 77	121,806 44	24,472 87	2,570 83
515,545 81	184 65	10 00	119,953 01	99,555 96	.....
2,665 00	798 92	.....	22,886 42	15,013 64	36 00

TABLE III.—Assets— December 31, 1913.—

Name of Company.	Book value of real estate.	Mortgage loans.	Collateral loans.	Book value of bonds.
	(1)	(2)	(3)	(4)
Westchester Fire Ins. Co., New York City	\$5,876 00	\$128,110 00	.....	\$977,066 11
Western Ins. Co., Pittsburgh, Pa.	1,992 38	60,000 00	.....	712,527 54
Williamsburgh City Fire Ins. Co., New York City.....	107,373 70	563,158 86	\$5,000 00	1,543,706 29
Total stock fire companies of other states	\$17,281,275 34	\$38,717,571 98	\$2,799,671 86	\$214,551,674 21

Wisconsin Mutual

Badger	\$21,257 93	\$126,175 75	.....	.....
Germantown Farmers	11,118 00	235,800 00	.....	.....
Hardware Dealers .....	.....	64,300 00	.....	\$52,500 00
Herman Farmers .....	.....	60,702 98	.....	.....
Liquor Dealers Ltd.....	.....	.....	.....	.....
Motor Vehicle .....	.....	.....	.....	.....
West Bend	3,880 00	48,655 00	.....	.....
Total mutual fire companies of Wisconsin	\$36,255 93	\$535,693 73	.....	\$52,500 00

Mutual Companies

American Mutual .....	.....	.....	.....	\$145,232 49
Arkwright Mutual .....	.....	.....	.....	2,009,533 25
Baltimore Mutual	\$16,000 00	.....	.....	93,400 00
Blackstone Mutual .....	.....	.....	.....	258,935 20
Boston Manufacturers .....	.....	.....	.....	2,563,096 10
Central Manufacturers	40,000 00	\$78,625 00	.....	397,400 00
Cotton & Woolen Manufacturers.....	.....	.....	.....	441,871 85
Enterprise Mutual .....	.....	.....	.....	137,115 28
Fall River Manufacturers .....	.....	.....	.....	827,781 37
Farmers Fire	41,462 92	216,492 68	\$57,121 50	266,055 35
Firmens Mutual .....	.....	.....	.....	710,722 30
Fitchburg Mutual	59,000 00	5,675 00	.....	108,606 85
Hone Mutual .....	.....	.....	.....	95,469 20
Indiana Lumbermens	29,500 00	205,400 00	.....	150,000 00
Industrial Mutual .....	.....	.....	.....	327,800 48
Keystone Mutual .....	.....	.....	.....	336,859 18
Lumber Mutual .....	.....	.....	.....	673,471 84
Lumbermens Mutual	23,700 00	57,550 00	.....	418,743 15
Manton Mutual .....	.....	.....	.....	290,170 41
Manufacturers Mutual .....	.....	.....	.....	178,852 81
Maryland Mutual .....	.....	.....	.....	34,000 00
Mechanics Mutual .....	.....	.....	.....	177,826 35
Mercantile Mutual .....	.....	.....	.....	63,825 00
Merchants Mutual .....	.....	.....	.....	110,179 56
Michigan Millers	10,000 00	711,118 05	26,200 00	474,359 55
Millers Mutual	5,000 00	.....	.....	427,700 00
Millers National .....	.....	325,050 00	.....	1,482,640 00
Mill Owners, Des Moines, Ia. ....	.....	375,247 10	.....	.....
Mill Owners, Chicago, Ill. ....	.....	.....	.....	156,687 59
Narragansett Mutual .....	.....	.....	.....	26,518 88

Stock Fire Companies of Other States.

Book value of stocks.	Cash in office	Deposits not on interest.	Deposits on interest.	AGENTS' BALANCES.	
				Written subsequent to October 1, 1913.	Written prior to Oct. 1, 1913.
(4 ²)	(5)	(6)	(7)	(8)	(9)
\$3,762,222 39	.....	\$3,159 85	\$293,972 92	\$451,561 66	\$17,710 83
23,081 88	\$2,431 00	.....	39,865 88	1,271 67	95,900 69
2,036,252 02	393 13	.....	362,753 10	375,295 24	999 70
\$114,486,289 56	\$540,072 33	\$2,867,330 54	\$25,083,335 35	\$34,683,801 54	\$1,014,258 44

Companies.

.....	.....	\$423 04	.....	\$555 17	.....
.....	\$2,925 64	.....	\$19,841 54	1,099 69	\$512 72
.....	25 00	597 72	15,372 60	4,515 27	.....
.....	2,679 22	.....	.....	2,495 20	.....
.....	685 85	989 88	.....	376 02	443 90
.....	.....	1,558 40	.....	463 94	123 14
.....	971 31	3,855 91	.....	477 62	136 37
.....	\$7,287 02	\$7,424 95	\$28,214 14	\$9,982 91	\$1,226 13

of Other States.

\$473,459 99	.....	.....	\$12,438 61	\$10,802 87	.....
.....	\$294 80	.....	120,554 78	33,333 81	.....
12,000 00	22 59	.....	14,245 61	4,861 71	\$16 40
915,772 63	.....	.....	73,636 51	24,540 45	.....
.....	183 96	.....	53,607 06	639 99	.....
.....	3,002 21	\$26,920 84	.....	53,419 08	.....
.....	205 51	.....	59,028 20	18,240 11	.....
463,914 99	.....	.....	14,250 48	9,946 00	8 00
.....	57 81	.....	48,700 84	15,202 03	.....
315,230 22	5,917 12	.....	150,181 10	79,139 04	3,136 62
.....
964,712 70	.....	.....	115,208 26	26,861 03	.....
66,122 74	603 24	.....	16,238 92	10,085 41	.....
385,273 97	500 00	.....	57,326 01	17,044 80	.....
.....	.....	.....	14,024 25	16,274 84	.....
.....	.....	.....	48,179 94	12,305 88	.....
.....	5,241 47	.....	53,203 00	91,695 09	7 25
.....	855 28	.....	106,187 56	19,779 89	183 52
49,725 00	5,751 01	10,182 30	8,424 26	23,557 24	.....
.....	4,115 48	.....	54,077 72	22,119 98	.....
603,583 16	1,396 84	.....	42,840 85	18,845 93	411 00
.....
1,000 00	.....	.....	3,741 14	1,569 76	12 30
470,415 26	.....	.....	45,844 25	11,403 51	180 00
701,052 00	100 00	.....	3,177 67	9,467 64	82 90
53,884 74	.....	.....	26,022 24	14,108 48	.....
.....	2,650 00	3,398 42	72,025 81	99,251 85	1,688 76
.....
.....	91 15	.....	47,699 92	8,333 70	.....
200 00	500 00	10,000 00	111,452 18	89,907 21	1,407 70
.....	100 00	.....	46,039 03	7,920 64	.....
.....	.....	.....	13,801 70	.....	.....
70,341 09	.....	.....	7,547 16	4,966 12	.....

TABLE III.—Assets—December 31, 1913.—

Name of Company.	Book value of real estate.	Mortgage loans.	Collateral loans.	Book value of bonds.
	(1)	(2)	(3)	(4)
National Mutual Assurance.....				\$104,737 50
Northwestern Mutual		\$53,400 00		142,095 98
Ohio Farmers	\$45,500 00	1,807,325 00	\$82,600 00	688,042 00
Ohio Millers		102,000 00	58,800 00	218,831 30
Patapsco Mutual				65,000 00
Pennsylvania Lumbermens		3,500 00		479,620 00
Pennsylvania Millers		23,100 00		368,343 50
Philadelphia Manufacturers				432,976 77
Protection Mutual	5,000 00	10,500 00		235,389 90
Rhode Island				202,323 04
Rubber Manufacturers				446,931 85
Standard Mutual				206,260 83
State Mutual				319,593 28
Textile Manufacturers			4,250 00	25,925 00
What Cheer				96,439 20
Worcester Manufacturers				746,927 41
Total mutual fire companies of other states.....	\$275,162 92	\$3,974,982 83	\$228,971 50	\$18,164,291 48

Inter-

Canners Exchange				\$269,010 00
Individual Underwriters				98,863 41
Lumber Manufacturers				256,292 05
Lumbermens Underwriters Alliance..				503,976 23
Manufacturing Lumbermens Und....				
Manufacturing Woodworkers				611,218 75
New York Reciprocal.....		\$20,000 00		376,562 75
Reciprocal Exchange			\$60,000 00	301,425 00
Underwriters Exchange				
Total Interinsurers		\$20,000 00	\$60,000 00	\$2,417,348 19

Lloyds

Lumber Underwriters				\$10,000 00
National Underwriters				166,900 00
New York and Boston				78,837 50
Subscribers at United States.....				785,000 00
Underwriters at American.....				863,529 69
Underwriters at Great Western.....				264,477 00
Union Underwriters				125,181 25
Total Lloyds companies.....				\$2,296,925 44

Foreign Fire

Aachen & Munich.....				\$2,494,058 08
Abelle				502,200 00
Atlas Assurance	\$83,878 81			2,354,570 69
British America				1,326,130 13
Caledonian	439,510 58			929,361 64

Mutual Companies of Other States.

Book value of stocks.	Cash in office.	Deposits not on interest.	Deposits on interest.	AGENTS' BALANCES.	
				Written subsequent to October 1, 1913.	Written prior to Oct. 1, 1913.
(4 ²)	(5)	(6)	(7)	(8)	(9)
.....	\$1,313 38	.....	\$21,424 24	\$9,741 97	.....
\$12,600 00	2,959 38	\$51,292 67	50,000 00	80,475 72	\$6,005 23
24,725 00	13,961 07	.....	281,577 82	240,814 29	31,971 99
207,465 00	.....	20,000 00	201,244 86	18,004 13	.....
7,600 00	.....	.....	8,636 35	3,204 90	12 30
.....
2 050 00	396 34	.....	94,716 36	25,730 11	33 50
.....	2,757 09	7,614 64	26,494 73	3,713 93	.....
42,224 63	219 18	.....	34,831 57	16,341 59	.....
.....	.....	.....	34,936 84	.....	.....
1,003,862 20	750 00	.....	56,889 97	22,950 27	534 09
.....
.....	25 00	.....	64,163 06	17,585 07	.....
1,503,845 84	1,500 00	.....	13,484 65	6,467 02	.....
27,035 00	.....	.....	49,478 49	31,977 36	458 00
423,317 19	517 00	70,976 74	25,539 14	3,042 65	.....
.....	.....	.....	.....	18,257 06	.....
41,632 50	63 69	102,776 64	.....	17,854 74	.....
.....
\$9,122,510 95	\$57,073 90	\$303,162 25	\$2,425,086 73	\$1,271,783 73	\$46,158 63

Insurers.

.....	.....	.....	\$266,391 05	\$23,364 89	.....
.....	.....	\$5,326 68	510,748 43	.....	.....
.....	\$1,324 39	.....	18,781 88	39,090 18	\$13,584 20
.....	.....	.....	470,131 03	.....	.....
.....	.....	.....	180,650 42	.....	.....
.....	.....	.....	48,009 94	8,683 48	1,215 00
.....	.....	5,569 10	1,341,103 89	.....	.....
.....	.....	.....	179,657 00	33,458 59	4,301 79
.....	.....	24,640 52	266,034 23	.....	.....
.....
.....	\$1,324 39	\$40,536 30	\$3,281,507 87	\$104,597 14	\$100 99

Companies.

.....	.....	\$8,080 51	\$178,088 87	\$40,392 29	\$516 45
\$20,050 00	.....	.....	12,988 66	4,492 64	.....
.....	.....	.....	24,367 03	7,716 84	.....
.....	\$2,100 47	41,644 72	231,161 90	151,158 40	38,520 52
.....	.....	.....	32,727 64	26,254 77	332 45
.....	.....	.....	2,043 46	8,376 68	25 31
.....	.....	502 26	2,809 37	4,430 86	.....
.....
\$20,050 00	\$2,100 47	\$50,227 40	\$484,186 93	\$242,822 48	\$30,394 73

Companies.

.....	\$41 68	\$3,982 39	\$100,000 00	\$201,045 91	\$1,492 27
.....	.....	.....	31,007 03	68,653 55	.....
\$287,987 50	1,875 48	.....	90,536 00	317,106 40	18,089 14
60,870 00	.....	.....	374,545 56	184,904 64	9,956 00
42,000 47	452 05	5,128 18	131,288 30	262,897 51	3,864 01

TABLE III.—Assets—December 31, 1913.—

Name of Company.	Book value of real estate.	Mortgage loans.	Collateral loans.	Book value of bonds.
	(1)	(2)	(3)	(4)
Commercial Union	\$698,163 62	\$29,000 00		\$5,064,893 07
General				679,956 25
Hamburg-Bremen				1,628,168 67
Law Union & Rock				968,372 00
Liverpool & London & Globe.....	1,258,191 85	3,232,864 00	\$100 00	5,451,641 64
London Assurance				3,245,753 33
London & Lancashire.....	300,000 00			3,113,437 34
Nationale				534,610 00
Nord Deutsche				1,213,900 01
Netherland				720,588 09
Northern Assurance	115,000 00			4,169,391 71
North British				7,172,318 73
Norwich Union				2,022,293 32
Palatine				2,416,464 17
Phenix				511,500 00
Phoenix Assurance				2,997,900 00
Prussian National				1,684,709 59
Royal Exchange				2,503,851 76
Royal	4,348,500 00	251,100 00		6,085,200 00
Scottish Union	250,564 10	155,900 00		4,822,098 12
State				582,975 43
Sun	171,925 04			3,462,845 93
Svea				1,258,604 74
Union Assurance				1,270,706 83
Union				678,230 00
Urbaine				551,663 37
Western				1,561,516 25
Yorkshire				695,850 00
Total foreign fire companies.....	\$7,665,734 00	\$3,668,864 00	\$100 00	\$74,626,319 83
<i>Foreign</i>				
British and Foreign.....				\$835,766 04
Indemnity Mutual				360,300 00
Mannheim				671,418 89
Marine				798,881 65
Standard Marine				622,927 00
Union Marine				572,184 47
Total foreign marine companies..				\$3,861,478 05
Total all companies.....	\$25,489,253 00	\$51,206,558 00	\$3,088,744 00	\$322,882,786 00

Foreign Fire Companies.

Book value of stocks.	Cash in office.	Deposits not on interest.	Deposits on interest.	AGENTS' BALANCES.	
				Written subsequent to October 1, 1913.	Written prior to Oct. 1, 1913.
(4 ²)	(5)	(6)	(7)	(8)	(9)
\$132,354 98	\$1,328 84	\$75,117 80	\$433,070 88	\$1,103,497 06	\$31,019 26
.....	.....	26,493 72	55,000 00	64,910 69	818 03
.....	.....	.....	51,966 67	261,738 04	6,735 36
298,203 75	35 95	.....	26,081 53	83,897 93	6,253 72
1,350,105 08	2,198 75	66,684 69	1,051,741 58	2,169,780 36	65,843 63
.....
54,171 25	1,963 72	4,753 94	212,234 24	463,048 61	15,040 23
2,185 00	4,791 08	5,014 51	673,784 66	589,265 89	27,063 00
.....	.....	.....	114,772 69	59,180 77	.....
.....	.....	.....	28,313 68	76,241 40	814 90
.....	130 26	15,710 07	62,459 47	154,341 00	5,099 93
.....
294,265 90	271 70	4,699 85	280,630 95	489,861 00	15,294 64
1,305,365 81	500 00	.....	268,066 61	825,752 87	43,842 93
485,891 76	481 38	3,260 71	281,373 06	294,819 80	8,548 20
350,630 20	.....	30,200 23	230,949 82	312,933 03	10,346 14
.....	.....	.....	55,440 57	63,152 73	.....
.....
3,086 00	300 97	466 03	324,147 82	518,107 12	21,466 95
.....	466 00	.....	132,353 04	289,677 93	9,765 40
50,000 00	477 20	82,844 85	140,913 75	299,932 22	11,453 69
220,585 43	2,548 60	.....	699,513 17	1,262,519 13	29,516 51
50,206 25	.....	.....	346,491 59	471,454 06	6,267 35
.....
.....	.....	2,250 80	24,721 48	29,794 83	3,548 66
4,625 00	700 00	.....	437,469 22	503,826 33	12,441 70
319,800 51	98 15	27,552 43	151,138 84	135,655 28	2,233 43
.....	.....	21,177 75	56,014 95	79,516 98	3,470 85
.....	.....	.....	163,903 38	102,160 31	.....
.....
.....	.....	.....	50,594 94	52,945 85	22 61
363,367 60	50 00	1,242 94	451,878 58	246,773 56	13,273 99
.....	.....	.....	114,812 91	101,078 28	729 77
.....
\$6,120,771 49	\$18,711 81	\$376,580 89	\$7,647,268 02	\$12,140,471 51	\$384,266 50

Marine Companies.

\$164,380 01	\$300 00	\$6,590 97	\$29,761 69	\$67,050 68	\$35,702 30
.....	.....	.....	70,119 23	83,029 57	4,034 84
.....	.....	.....	3,948 52	314,617 82	10,969 56
.....	1,086 28	42,780 29	47,835 56	130,738 51	6,850 39
23,063 00	75 00	37,196 50	265,912 60	414,432 81	506 11
.....	264 43	.....	14,112 54	154,607 86	12,323 25
.....
\$187,443 01	\$1,725 71	\$86,567 76	\$431,690 14	\$1,164,477 25	\$70,386 45
\$130,939,128 00	\$699,547 00	\$3,812,839 00	\$39,832,460 00	\$50,590,976 00	\$1,576,495 00

TABLE III.—Continued — *Assets* — December 31, 1913—

Name of Company.	BILLS RECEIVABLE.		All other ledger assets.	Total ledger assets.
	Marine risks.	Fire risks.		
	(10)	(11)		
Concordia Fire Ins. Co., Milwaukee.				\$2,339 036 10
Milwaukee Mechanics Ins. Co., Milwaukee			\$4,268 28	4,398,410 46
Northwestern National Ins. Co., Milwaukee		\$815 73		7,069,409 22
United American Fire Ins. Co., Milwaukee			35,136 71	265,062 38
Total stock fire companies of Wisconsin		\$815 73	\$39,404 99	\$14,071 918 16

Stock Fire Companies

Aetna Ins. Co., Hartford, Conn....	\$2,413 34	\$69 00		\$22,422,781 15
Agricultural Ins. Co., Watertown, N. Y.....				4,448 317 62
Allemannia Fire Ins. Co., Pittsburgh, Pa.		9,303 30		1,778,880 84
American Central Ins. Co., St. Louis, Mo.				5,902,514 01
American Druggists Fire Ins. Co., Cincinnati, O.			\$659 45	347,694 23
American Ins. Co. Newark, N. J.....		320,381 27		10,334,913 53
Assurance Co. of America, New York City				599,588 93
Automobile Ins. Co., Hartford, Conn.				630,700 87
Boston Ins. Co., Boston, Mass.....	57,950 17	4,037 54	1,514 17	6,799,364 49
Buffalo German Ins. Co., Buffalo, N. Y.....				2,609,052 35
Camden Fire Ins. Ass'n, Camden, N. J.....		355 20	850 00	3,107,826 98
Central National Fire Ins. Co., Chicago, Ill.....		6,288 02		362,533 93
Citizens Ins. Co. of Missouri, St. Louis, Mo.....				847,699 90
City of New York Ins. Co., New York City.....				1,680,806 08
Colonial Assur. Co., New York City				452,436 58
Columbia Ins. Co., Jersey City, N. J.			16,800 00	1,043,602 91
Columbian National Fire, Detroit, Mich.			69,962 48	1,214,671 22
Commerce Ins. Co., Albany, N. Y.....				739,169 43
Commercial Union Fire Ins. Co., New York City.....				1,126,908 95
Commonwealth Ins. Co. of New York, N. Y.....			1,580 23	2,757,640 64
Connecticut Fire Ins. Co., Hartford, Conn.		48,444 98		7,173,384 67
Continental Ins. Co., New York City		218,342 70		27,502,974 04
County Fire Ins. Co. of Philadelphia, Pa.....			1,903 75	1,132,089 70
Detroit Fire & Marine Ins. Co., Detroit, Mich.....			4,834 73	2,274,318 97
Dubuque Fire & Marine Ins. Co., Dubuque, Iowa.....				1,554,698 11
Equitable Fire & Marine Ins. Co., Providence R. I.....			475 00	938,089 40
Federal Ins. Co., Jersey City, N. J.....	1,086 14			3,462,916 48

STATISTICAL TABLES.

Wisconsin Stock Fire Companies.

NON-LEDGER ASSETS.				Gross assets.	Deduct assets not admitted.	Total admitted assets.
Interest due and accrued.	Market value of real estate over book value.	Market value of stocks and bonds over book value.	All other non-ledger assets.			
(17-24)	(25)	(26)	(27-29)	(30)	(31-40)	(41)
\$22,443 85			\$13,720 07	\$2,375,200 02	\$7,407 64	\$2,567,792 38
44,868 45				4,443,278 91	6,562 97	4,436,715 94
32,299 00				7,101,708 22	456,940 71	6,644,767 51
2,938 64				268,001 02	677 30	267,323 72
\$102,549 94			\$13,720 07	\$14,188,188 17	\$471,588 62	\$13,716,599 55

of Other States.

\$97,674 48		\$181,461 71		\$22,711,917 34	\$230,667 00	\$22,481,250 34
42,687 70			\$5,499 83	4,496,505 15	193,927 36	4,302,577 79
20,748 79	\$1,001 42	35,818 50		1,836,449 55	703 24	1,835,746 31
49,247 99				5,951,762 00	538,543 33	5,413,218 67
4,896 46				352,590 69	659 45	351,931 24
86,341 82				10,421,255 35	416,352 14	10,004,903 21
4,743 06				604,331 99	51,512 29	552,819 70
5,060 57		75 00		695,866 44	1,883 72	693,982 72
19,820 97			585 03	6,819,770 49	435,028 62	6,384,741 87
25,072 39				2,634,124 74	2,493 18	2,631,631 56
30,187 62				3,138,014 60	81,608 90	3,056,405 70
5,440 66			9,440 62	377,415 21	19,309 16	358,106 05
8,351 07				856,050 97	45,210 63	810,840 34
7,971 69				1,688,777 77	132,571 30	1,556,206 47
5,025 00				457,461 58	6,911 62	450,549 96
11,163 32				1,054,766 23	81,086 61	973,679 62
18,806 85			19,438 33	1,252,916 40	24,595 46	1,228,320 94
4,026 76	25,000 00		5,403 31	773,509 50	23,208 50	750,391 00
9,274 00				1,136,182 95	46,745 53	1,089,437 42
19,142 50				2,776,783 14	143,515 84	2,633,267 30
40,357 26				7,213,741 93	452,192 68	6,761,549 25
76,523 33		136,307 80		27,715,805 17	87,328 53	27,628,476 64
8,721 35	16,107 82		5,080 60	1,161,999 47	3,927 26	1,158,072 21
22,898 82				2,297,217 79	19,178 37	2,278,039 42
21,186 36		7,862 50		1,583,746 97	5,491 43	1,578,255 54
9,065 74		15,998 84		963,153 98	2,628 27	960,525 71
33,465 83			62,843 03	3,559,225 34	201,704 89	3,357,520 45

TABLE III—Continued—Assets—December 31, 1913.—

Name of Company.	BILLS RECEIVABLE.		All other ledger assets.	Total ledger assets.
	Marine risks.	Fire risks.		
	(10)	(11)		
Federal Union Ins. Co., Chicago, Ill.....				\$229,024 67
Fidelity-Phoenix Fire Ins. Co., N. Y.....		\$411,637 94	\$7,500 00	14,334,360 83
Fire Association of Philadelphia, Philadelphia, Pa.....				9,245,592 76
Fireman's Fund Ins. Co., San Francisco, Cal.....	\$10,349 35	144,639 14		10,057,232 54
Firemen's Ins. Co., Newark, N. J.....				6,094,740 31
Franklin Fire Ins. Co., Philadelphia, Pa.....				3,320,786 51
German Alliance Ins. Co., New York City.....				1,967,786 80
German American Ins. Co., New York City.....		101,911 07	10,000 00	22,998,168 36
German American Ins. Co. of Pennsylvania, Pittsburgh, Pa.....		1,671 00		784,577 06
German Fire Ins. Co., Peoria, Ill.....				1,091,837 95
German Fire Ins. Co., Pittsburgh, Pa.....			100 00	1,111,826 82
German Fire Ins. Co., Wheeling, W. Va.....			6,266 04	604,622 12
Germania Fire Ins. Co., New York City.....				7,811,050 54
Girard Fire & Marine Ins. Co., Philadelphia, Pa.....		2,629 96	812 50	2,557,637 85
Glens Falls Ins. Co., Glens Falls, N. Y.....				5,477,541 94
Globe & Rutgers Fire Ins. Co., New York City.....				8,446,411 43
Granite State Fire Ins. Co., Portsmouth, N. H.....				1,277,603 60
Hanover Fire Ins. Co., New York City.....				4,715,624 99
Hartford Fire Ins. Co., Hartford, Conn.....		5,921 16		27,268,554 94
Home Ins. Co., New York City.....		121,151 71		35,143,927 67
Humboldt Fire Ins. Co., Pittsburgh, Pa.....		200 00	240 00	1,451,214 81
Insurance Co. of North America, Philadelphia, Pa.....	15,422 99	35,651 53		18,279,007 67
Insurance Co. of the State of Pennsylvania, Philadelphia, Pa.....			1,541 25	4,206,039 56
Liverpool & London & Globe Ins. Co., New York City.....				1,150,462 11
Lumber Ins. Co., New York City.....			36 11	682,703 53
Lumbermen's Ins. Co., Philadelphia, Pa.....				1,864,853 79
Maryland Motor Car Ins. Co., Wilmington, Del.....				439,908 78
Massachusetts Fire & Marine Ins. Co., Boston, Mass.....	90 00			1,379,394 28
Mechanics Ins. Co., Philadelphia, Pa.....			5,728 10	1,420,538 47
Mechanics & Traders Ins. Co., New Orleans, La.....				1,614,085 05
Michigan Commercial Ins. Co., Lansing, Mich.....				919,633 73
Michigan Fire & Marine Ins. Co., Detroit, Mich.....			3,232 48	1,538,005 40
Minneapolis Fire & Marine Ins. Co., Minneapolis, Minn.....				565,781 66

Stock Fire Companies of Other States.

NON-LEDGER ASSETS.				Gross assets.	Deduct assets not admitted.	Total admitted assets.
Interest due and accrued.	Market value of real estate over book value.	Market value of stocks and bonds over book value.	All other non-ledger assets.			
(17-24)	(25)	(26)	(27-29)	(30)	(31-40)	(41)
\$2,583 18				\$231,607 85	\$3,634 00	\$227,973 85
33,739 47		\$66,520 66	\$50 00	15,034,670 96	76,573 25	14,958,097 71
110,837 69				9,356,430 45	201,622 29	9,154,808 16
92,977 16				10,150,209 70	285,337 86	9,864,871 84
52,732 16		694,951 53		6,842,424 00	3,214 01	6,839,209 99
36,269 79				3,357,056 30	111,320 24	3,245,736 06
9,146 50				1,976,933 30	130,920 06	1,846,013 24
148,989 45				23,147,157 81	1,422,239 65	21,724,918 16
11,237 46	\$1,880 01	3,499 75		801,194 28	2,712 87	798,481 41
8,202 08		111,325 04		1,211,365 07	6,655 96	1,204,709 11
9,963 11	25,134 65		3,013 69	1,149,938 27	16,564 80	1,133,373 38
7,316 00	8,646 05	7,240 00		687,825 07	15,720 39	672,104 68
44,750 84				7,855,801 38	595,604 11	7,260,197 27
25,529 71	55,752 68		1,462 40	2,640,382 64	108,312 78	2,532,069 86
47,262 20			1,883 64	5,526,687 78	1,148 41	5,525,539 37
37,646 47				8,484,057 90	463,781 28	8,020,276 62
12,381 58				1,289,985 18	91,159 50	1,198,825 68
27,870 34	221,516 94		18,825 53	4,983,837 80	240,604 94	4,743,232 86
275,231 39	3,380 44			27,547,166 77	1,021,192 92	26,525,973 85
244,719 00				35,388,646 67	2,248,730 83	33,139,915 81
18,020 80				1,469,235 61	11,914 82	1,457,320 79
141,589 47			57,400 00	18,480,997 14	600,874 91	17,880,122 23
26,679 85				4,232,719 41	226,066 32	4,006,653 09
4,767 59				1,155,229 61	74,518 95	1,080,710 66
5,647 48				688,351 01	65,382 48	622,968 53
24,457 42				1,889,341 21	36,250 41	1,853,090 80
5,153 40				445,092 18	13,180 48	431,911 70
8,608 25				1,388,002 53	18,223 40	1,369,779 13
13,029 00	16,793 43			1,450,361 80	52,797 80	1,397,564 02
23,543 83	1,500 00			1,639,123 38	117,414 23	1,521,709 15
11,399 20	1,204 33			932,237 26	11,147 86	921,089 40
17,238 27				1,555,273 67	7,829 72	1,547,443 95
10,543 24				576,324 90	181 22	576,143 68

TABLE III—Assets—December 31, 1913.—

Name of Company.	BILLS RECEIVABLE.		All other ledger assets.	Total ledger assets.
	Marine risks.	Fire risks.		
	(10)	(11)		
National Ben Franklin Fire Ins. Co., Pittsburgh, Pa.....			\$200 00	\$3,296,465 61
National Brewers Ins. Co., Chicago, Ill.				349,091 53
National Fire Ins. Co., Hartford, Conn.		\$216,983 54	20,314 28	15,571,361 71
National Lumber Ins. Co., Buffalo, N. Y.			1,208 52	361,825 87
National Union Fire Ins. Co. Pittsburgh, Pa.....		257,626 12	110,308 38	4,750,490 73
New Jersey Fire Ins. Co., Newark, N. J.			18,731 24	2,093,700 05
Newark Fire Ins. Co., Newark, N. J.			100 00	2,026,231 12
New Brunswick Fire Ins. Co., New Brunswick, N. J.			100 00	1,023,058 20
New Hampshire Fire Ins. Co., Manchester, N. H.				5,778,318 31
Niagara Fire Ins. Co., New York City				7,026,307 31
North British & Mercantile Ins. Co., New York City.....			1,757 65	2,236,720 46
North River Ins. Co., New York City				2,750,876 42
Northern Ins. Co., New York City...				1,385,439 94
Northwestern Fire & Marine Ins. Co., Minneapolis, Minn.		2,273 66	10,736 69	1,128,641 51
Old Colony Ins. Co., Boston, Mass.	\$390 00	366 24	300 00	1,464,498 77
Orient Ins. Co., Hartford, Conn.		39 00	51 53	3,740,362 31
Pelican Ins. Co., New York City.....			100 00	753,035 69
Pennsylvania Fire Ins. Co., Philadelphia, Pa.				8,465,726 89
Peoples National Ins. Co. of Wilmington, Del.				1,880,085 40
Phoenix Ins. Co., Hartford, Conn.				12,833,650 49
Pittsburgh, Fire Ins. Co., Pittsburgh, Pa.			3,345 36.	502 468 17
Providence-Washington Ins. Co., Providence, R. I.	26,526 31	70 00		4,047,719 26
Queen Ins. Co. of America, New York City.....		230 50		10,494,215 25
Rellance Ins. Co., Philadelphia, Pa.				1,652,794 72
Rhode Island Ins. Co., Providence, R. I.			100 00	1,401,115 63
Security Fire Ins. Co., Davenport, Ia.		21,794 53	5,580 55	612,322 00
Security Ins. Co., New Haven, Conn.		27,315 47	3,679 49	4,118,348 61
Springfield Fire & Marine Ins. Co., Springfield, Mass.				10,990,962 24
Standard Fire Ins. Co., Hartford, Conn.				1,267,929 39
St. Paul Fire & Marine Ins. Co., St. Paul, Minn.	4,731 59	73,729 82	6,790 74	9,787,939 02
Sterling Fire Ins. Co., Indianapolis Ind.				1,582,312 46
Teutonia Fire Ins. Co., Pittsburgh Pa.				1,073,168 84
Twin City Fire Ins. Co., Minneapolis, Minn.		994 00	681 18	863,333 52
United States Fire Ins. Co., New York City.....				1,274,534 58
Union Ins. Co., Pittsburgh, Pa.				313,381 85

Stock Fire Companies of Other States.

NON-LEDGER ASSETS.				Gross assets.	Deduct assets not admitted.	Total admitted assets.
Interest due and accrued.	Market value of real estate over book value.	Market value of stocks and bonds over book value.	All other non-ledger assets.			
(17-24)	(25)	(26)	(27-29)	(30)	(31-40)	(41)
\$42,937 04	\$11,310 42	.....	.....	\$3,350,713 07	\$3,182 90	\$3,347,530 17
4,279 57	.....	.....	.....	353,371 10	13,570 70	339,800 40
160,012 84	12,803 25	.....	.....	15,744,177 80	253,416 27	15,485,761 53
3,293 19	.....	.....	.....	365,119 06	32,553 90	32,533 16
45,321 36	.....	.....	.....	4,795,812 09	112,503 82	4,683,605 27
21,764 48	.....	.....	.....	2,115,464 53	38,568 16	2,076,896 37
16,633 99	4,476 76	.....	\$8,837 47	2,056,219 34	46,326 57	2,009,892 77
1,810 97	.....	\$19,792 32	.....	1,047,661 49	729 43	1,046,932 05
52,461 34	7,250 00	419,289 00	231 13	6,257,569 78	7,042 89	6,250,526 89
31,828 49	.....	.....	.....	7,058,135 80	141,213 99	6,916,921 81
21,630 00	.....	.....	.....	2,258,350 46	147,158 30	2,111,192 16
13,230 18	.....	.....	.....	2,764,106 60	30,998 45	2,733,108 15
6,182 87	.....	.....	400 00	1,392,022 81	53,725 25	1,338,297 56
14,568 43	.....	.....	.....	1,143,209 94	4,244 06	1,138,965 88
3,885 00	.....	.....	.....	1,468,383 77	150,729 08	1,317,654 69
38,128 23	.....	.....	.....	3,778,490 54	291,002 08	3,487,488 46
6,774 02	.....	.....	.....	759,809 71	1,646 26	758,163 45
95,800 98	.....	.....	5,400 00	8,566,927 87	563,965 66	8,002,962 21
21,923 81	20,896 74	.....	1,750 00	1,924,655 95	53,840 08	1,870,815 87
103 230 22	21,377 74	1,599,714 77	54,331 45	14,612,354 67	44,238 79	14,568,055 88
8,950 09	14,322 23	.....	.....	525,740 49	10,183 60	515,556 89
13,055 96	.....	868,352 00	.....	4,929,127 22	1,045 88	4,928,081 34
92,036 67	.....	.....	.....	10,586,251 92	606,238 77	9,980,013 15
15,750 40	4,672 96	.....	1,010 00	1,674,228 08	51,081 57	1,623,146 51
12,587 01	.....	.....	58 74	1,413,761 38	54,658 59	1,359,102 79
12,204 79	.....	.....	781 14	625,317 93	5,097 75	620,220 18
41,875 19	10,931 75	.....	.....	4,171,155 55	63,519 44	4,104,636 11
61,012 52	.....	.....	.....	11,051,974 86	108,071 98	10,943,902 88
13,460 02	.....	.....	10,000 00	1,291,398 41	69,655 85	1,221,742 56
63,575 54	.....	.....	1,000 00	9,852,514 56	387,624 83	9,464,889 73
21,761 98	.....	13 80	3,968 25	1,608,056 49	1,036 88	1,607,019 61
12,691 26	11,278 55	.....	.....	1,097,138 65	5,268 44	1,091,870 21
8,370 10	.....	.....	.....	871,703 62	2,780 19	868,923 43
4,160 80	.....	.....	.....	1,278,695 38	82,431 96	1,196,263 42
4,205 86	80 88	8,212 25	.....	325,880 84	3,861 00	322,019 84

TABLE III.—Assets—December 31, 1913.—

Name of Company.	BILLS RECEIVABLE.		All other ledger assets.	Total ledger assets.
	Marine risks.	Fire risks.		
	(10)	(11)		
Westchester Fire Ins. Co., New York City				\$5,639,679 76
Western Ins. Co., Pittsburgh, Pa.		\$1,633 09		988,794 13
Williamsburgh City Fire Ins. Co., New York City.....		24,070 63	\$1,903 12	5,020,925 79
Total stock fire companies of other states	\$118,939 89	\$2,059,762 12	\$320,025 02	\$454,523,968 18

Wisconsin Mutual

Badger				\$118,411 89
Germantown Farmers			\$621 20	264,978 79
Hardware Dealers			2,229 58	131,540 17
Herman Farmers				65,877 40
Liquor Dealers, Ltd.....				2,495 65
Motor Vehicle				2,155 48
West Bend				57,976 21
Total mutual companies of Wisconsin			\$2,850 78	\$681,435 59

Mutual Companies

American Mutual				\$641,963 96
Ashwright Mutual				2,173,776 61
DePimere Mutual			\$1,500 00	142,046 31
Blackstone Mutual				1,979,993 70
Boston Manufacturers				2,673,570 11
Central Manufacturers				600,258 12
Cotton & Woolen Manufacturers.....				500,955 86
Enterprise Mutual				695,994 75
Fall River Manufacturers.....				801,843 05
Farmers Fire				1,134,726 55
Firemens Mutual				1,527,527 30
Fitchburg Mutual				276,241 56
Hone Mutual				556,523 08
Indiana Lumbermens				416,000 10
Industrial Mutual				388,287 30
Karstone Mutual Fire.....				417,100 70
Lumber Mutual		102 40		800,700 68
Lumbermens Mutual		1,000 00		508,643 16
Manton Mutual				270,422 50
Manufacturers Mutual			25,000 00	1,070,935 59
Maryland Mutual				40,976 20
Mechanics Mutual				525,678 47
Mercantile Mutual				267,505 91
Merchants Mutual				604,225 02
Michigan Millers				1,400,692 44
Millers Mutual				408,894 77
Millers National		\$1,756 25	12,861 23	2,098,774 63
Mill Owners, Des Moines, Ia.....				490,306 77
Mill Owners, Chicago, Ill.....			8,662 87	170,152 07
Narragansett Mutual				109,373 22

Stock Fire Companies of Other States.

NON-LEDGER ASSETS.				Gross assets.	Deduct assets not admitted.	Total admitted assets.
Interest due and accrued.	Market value of real estate over book value.	Market value of stocks and bonds over book value.	All other non-ledger assets.			
(17-24)	(25)	(26)	(27-29)	(30)	(31-40)	(41)
\$11,185 88	.....	.....	.....	\$5,650,865 64	\$432,211 83	\$5,218,653 81
11,372 14	\$1,507 62	.....	.....	951,673 89	27,224 23	924,449 66
27,327 04	.....	.....	\$32,727 00	5,080,989 83	208,767 01	4,872,222 82
\$3,385,416 24	\$498,826 67	\$4,176,435 47	\$311,461 19	\$462,896,107 75	\$15,651,102 00	\$447,245,005 15

Companies.

\$1,025 00	.....	.....	\$1,000 00	\$150,436 89	\$1,000 00	\$149,436 89
4,434 81	.....	.....	.....	269,413 60	1,133 92	28,279 68
3,657 71	.....	.....	.....	143,197 88	2,229 58	140,968 30
2,413 25	.....	.....	144,086 15	212,376 80	144,086 15	68,290 65
.....	.....	.....	125 00	2,620 65	568 90	2,051 75
.....	.....	.....	.....	2,155 48	133 14	2,022 34
1,240 92	.....	.....	1,619 65	60,836 78	1,756 02	59,080 76
\$12,771 69	.....	.....	\$146,830 80	\$841,038 08	\$150,907 71	\$690,130 37

of Other States.

\$1,850 70	.....	.....	.....	\$643,814 66	\$33,067 72	\$610,746 94
26,989 58	.....	.....	.....	2,200,706 22	161,433 25	2,039,272 97
1,490 83	.....	.....	.....	143,537 14	11,338 40	132,198 74
3,560 21	.....	.....	.....	1,276,514 00	70,935 83	1,205,578 17
39,638 74	.....	.....	.....	2,713,168 85	153,096 10	2,560,072 75
5,088 80	.....	\$2,420 00	.....	607,866 93	.....	607,866 93
6,407 46	.....	.....	.....	526,663 32	31,791 85	494,871 47
1,749 20	.....	.....	.....	626,983 95	32,557 51	594,426 44
11,127 70	.....	.....	.....	902,970 75	26,531 37	876,439 38
7,860 62	.....	12,974 43	.....	1,155,561 60	3,136 62	1,152,424 98
9,964 49	.....	68,460 00	.....	1,905,961 88	.....	1,905,961 88
1,563 93	.....	.....	.....	277,805 49	7,784 59	270,020 90
1,056 73	.....	.....	.....	557,580 71	45,897 17	511,683 54
6,023 75	.....	.....	.....	422,127 94	730 00	421,397 94
4,983 71	.....	.....	.....	393,271 01	29,910 48	363,360 53
4,719 62	.....	.....	.....	421,820 24	34,236 53	387,583 71
8,834 89	.....	.....	\$13,316 03	822,851 60	52,893 27	769,958 33
5,365 65	.....	615 20	.....	604,624 01	.....	604,624 01
4,133 88	.....	.....	.....	374,617 47	28,595 41	346,022 06
2,364 42	.....	44,848 03	.....	1,118,148 04	411 00	1,117,737 04
514 58	.....	.....	.....	40,830 78	3,132 30	37,698 48
2,515 92	.....	50,423 92	.....	778,623 31	189 00	778,434 31
843 75	.....	.....	.....	268,548 96	26,409 90	242,139 06
1,418 26	.....	.....	.....	695,713 28	33,384 50	662,328 98
20,501 71	.....	.....	2,133,454 85	3,564,649 00	2,144,729 97	1,409,919 03
7,289 97	.....	.....	.....	496,114 74	9,919 32	486,195 42
30,514 16	.....	.....	4,306,811 77	6,366,100 56	4,351,868 35	2,014,232 21
11,486 01	.....	.....	37,259 98	478,052 76	.....	478,052 76
2,395 84	.....	.....	.....	181,547 91	3,697 50	177,850 41
423 34	.....	4,451 31	.....	114,247 87	.....	114,247 87

TABLE III.—Assets—December 31, 1913.—

Name of Company.	BILLS RECEIVABLE.		All other ledger assets.	Total ledger assets.
	Marine risks.	Fire risks.		
	(10)	(11)		
National Mutual				\$137,217 09
Northwestern Mutual		\$1,306 24	\$8,934 49	412,069 71
Ohio Farmers			9,655 00	3,226,172 17
Ohio Millers			1,949 71	828,295 00
Patapsco Mutual				83,853 55
Pennsylvania Lumbermen			4,041 41	610,087 72
Pennsylvania Millers			20 16	432,044 05
Philadelphia Manufacturers				526,593 74
Protection Mutual			14,389 75	300,216 49
Rhode Island Mutual.....			25,000 00	1,402,309 48
Rubber Manufacturers				528,679 98
Standard Mutual				226,237 50
State Mutual			50,000 00	1,956,852 97
Textile Manufacturers				85,791 79
What Cheer				609,507 19
Worcester Manufacturers				909,254 98
Total mutual fire companies of other states.....		\$6,062 49	\$163,207 11	\$36,038,454 52

Inter-

Canners Exchange			\$6,635 66	\$296,391 60
Individual Underwriters			558 01	785,643 12
Lumber Manufacturers				171,644 06
Lumbermen's Underwriters			140,525 89	866,948 97
Manufacturing Lumbermen's		\$8,017 82	123,535 30	816,179 77
Manufacturing Woodworkers			6,721 65	64,630 07
New York Reciprocal.....			8,828 06	1,966,719 80
Reciprocal Exchange		652 50	375 200 00	989,832 63
Underwriters Exchange			12,634 89	664,734 64
Total interinsurers		\$8,670 32	\$674,639 46	\$6,622,724 66

Lloyds

Lumber Underwriters				\$237,078 12
National Underwriters				204,431 30
New York & Boston.....				110,921 37
Subscribers at U S. "Lloyds".....		\$21,060 50		1,270,646 51
Underwriters at American Lloyds.....				922,844 55
Underwriters at Great West. Lloyds.....				277,922 45
Union Underwriters of New York.....				132,923 74
Total Lloyds companies.....		\$21,060 50		\$3,156,768 04

Foreign Fire

Aachen & Munich.....		\$684 03	\$18,326 11	\$2,750,510 69
Abeille				601,860 58
Atlas Assurance				3,154,052 99
British America			2,243 85	1,958,651 08
Caledonian			10,781 48	2,265,353 30

Mutual Companies of Other States.

NON-LEDGER ASSETS.				Gross assets.	Deduct assets not admitted.	Total admitted assets.
Interest due and accrued.	Market value of real estate over book value.	Market value of stocks and bonds over book value.	All other non-ledger assets.			
(17-24)	(25)	(26)	(27-29)	(30)	(31-40)	(41)
\$1,558 32				\$138,775 41	\$11,387 50	\$127,387 91
7,707 59			\$10,591 22	430,368 52	15,783 50	414,585 02
67,815 28		\$14,286 72	3,975 74	3,312,249 91	41,626 99	3,270,622 92
1,000 00				828,295 00		828,295 00
				84,853 55	6,177 30	78,676 25
7,036 91				617,124 63	4,074 91	613,049 72
3,486 84			929 98	436,460 87	4,040 50	432,420 37
7,839 14				534,432 88	28,008 40	506,424 48
3,876 65				304,093 14	12,429 98	291,663 16
2,533 96		14,848 51		1,419,711 95	534 00	1,419,177 95
6,818 30				535,498 28	30,341 85	505,156 43
3,337 91				229,575 41	18,740 83	210,834 53
3,594 20				1,960,447 17	129,941 74	1,830,505 43
597 20				86,388 99	290 00	86,098 99
1,132 89				610,640 08	73,310 39	537,329 69
9,927 08				919,182 06	62,811 91	856,370 15
\$300,995 62		\$213,333 12	\$6,506,339 57	\$43,119,122 83	\$7,737,177 54	\$35,381,945 29

Insurers.

				\$296,391 60		\$296,391 60
\$1,500 00				787,143 12		787,143 12
1,083 30				172,727 36	\$13,885 11	158,842 25
				866,948 97		866,948 97
				816,179 77		816,179 77
				64,630 07	1,215 00	63,415 07
12,818 01				1,979,537 81		1,979,537 81
2,046 82				991,879 45	4,301 79	987,577 66
4,559 67		\$1,137 50		670,431 81	3,995 00	666,436 81
\$22,007 80		\$1,137 50		\$6,645,869 96	\$23,396 90	\$6,622,473 06

Companies.

\$175 00			\$17,220 21	\$254,473 33	\$1,096 45	\$253,376 88
2,245 83				206,677 13	6,400 00	200,277 13
1,216 67				112,138 04	2,837 50	109,300 54
10,045 83				1,280,692 34	38,520 52	1,242,171 82
7,946 34				930,790 89	35,047 14	895,743 75
3,231 67				281,154 12	15,382 31	265,771 81
1,783 33				134,707 07	10,781 25	123,925 82
\$26,644 67				\$3,200,632 92	\$110,065 27	\$3,090,567 75

Companies.

\$28,780 75				\$2,779,291 44	\$189,719 33	\$2,589,572 11
6,058 32				607,918 90	13,200 00	594,718 90
28,962 72			\$8,084 18	3,191,099 89	323,350 11	2,867,749 78
21,119 70			1,962 88	1,981,733 66	92,552 76	1,889,180 90
9,830 37	\$85,489 42			2,360,673 09	110,227 99	2,250,445 10

TABLE III.—Assets—December 31, 1913.—

Name of Company.	BILLS RECEIVABLE.		All other ledger assets.	Total ledger assets.
	Marine risks.	Fire risks.		
	(10)	(11)		
Commercial Union		\$716 60		\$7,569,162 71
General Fire			\$27,489 30	854,667 99
Hamburg-Bremen				1,048,608 74
Law Union and Rock				1,382,844 88
Liverpool & London & Globe			2,130 35	14,651,281 98
London Assurance				3,906,965 32
London & Lancashire		1,212 79	385,906 77	5,102,061 04
Nationale			100 00	708,663 46
Netherlands				825,958 07
Nord Deutsche	\$280 00			1,451,920 74
Northern Assurance		10,881 87		5,380,297 62
North British & Mercantile		834 66	6,227 84	9,622,909 45
Norwich Union		1,926 63	1,323 39	3,099,918 25
Palatine				3,351,523 59
Phenix Fire			100 00	629,743 30
Phoenix Assurance	1,970 75		14,046 44	3,881,492 08
Prussian National				2,116,971 96
Royal Exchange				3,089,476 47
Royal Insurance				12,899,482 84
Scottish Union & National				6,102,981 47
State Assurance				647,916 50
Sun			3,941 95	4,912,950 68
Svea		17,575 52	1,211 64	1,594,090 03
Union Assurance				1,430,887 36
Union Fire			100 00	964,493 69
Urbaine			3,967 09	659,193 86
Western Assurance	696 86		2,806 47	2,645,313 31
Yorkshire				913,764 44
Total foreign fire companies..	\$2,947 61	\$33,832 10	\$480,702 68	\$113,166,570 47

Foreign Marine

British & Foreign			\$1,750 00	\$1,141,301 69
Indemnity Mutual			1,576 26	519,059 90
Mannheim	\$3,122 15			1,004,076 94
Marine Ins. Co.	5,516 75			1,033,689 43
Standard Marine		—\$319,848 13		1,044,264 89
Union Marine	5,436 62		445 35	759,374 52
Total foreign marine companies	\$14,075 52	—\$319,848 13	\$3,771 61	\$5,501,767 37
Total all companies.....	\$135,964 00	\$2,450,051 00	\$1,684,602 00	\$633,763,607 00

Foreign Fire Companies.

NON-LEDGER ASSETS.				Gross assets.	Deduct assets not admitted.	Total admitted assets.
Interest due and accrued.	Market value of real estate over book value.	Market value of stocks and bonds over book value.	All other non-ledger assets.			
(17-24)	(25)	(26)	(27-29)	(30)	(31-40)	(41)
\$81,323 58	\$180,836 38	.....	.....	\$7,840,322 67	\$398,388 91	\$7,441,933 76
9,384 55	864,052 54	22,704 28	841 348 23
23,500 21	1,972,108 95	28,094 03	1,944,014 92
10,131 11	1,392,978 99	119,679 47	1,273,299 52
130,083 35	138,200 37	.....	.....	14,919,563 70	655,718 75	14,263,846 95
43,844 97	\$862 88	4,041,673 17	227,289 81	3,814,383 36
50,185 34	5,152,846 38	281,642 15	4,871,204 23
6,998 33	715,661 79	7,460 00	708,201 79
6,337 64	832,295 71	25,842 99	806,452 72
16,098 73	1,468,019 47	28,619 94	1,439,399 53
49,880 91	75,000 00	.....	42,071 03	5,547,249 56	409,399 12	5,137,850 44
95,401 24	9,718,310 69	931,104 22	8,787,206 47
26,273 74	3,126,191 90	112,460 30	3,013,722 69
33,280 00	3,384,803 50	185,180 51	3,199,623 08
6,416 66	636,159 96	8,550 00	627,609 96
44,787 10	3,926,279 18	35,313 39	3,890,965 79
16,389 17	2,133,352 13	121,764 99	2,011,587 14
32,591 35	3,122,067 82	234,072 20	2,887,995 62
99,254 09	12,998,736 93	399,433 69	12,599,303 24
88,156 42	6,191,137 89	236,689 63	5,954,448 26
5,403 95	653,320 45	68,384 89	584,935 56
48,837 73	38,074 96	.....	.....	4,999,863 37	133,714 96	4,866,148 41
15,537 03	1,609,627 06	90,877 26	1,518,749 80
11,440 00	1,442,327 36	104,597 68	1,337,729 68
8,834 96	973,328 65	22,006 00	951,322 65
7,924 02	667,117 88	17,228 21	649,889 67
20,396 67	14,867 37	2,680,577 35	102,411 92	2,578,165 43
8,152 68	8 84	921,925 36	5,389 77	916,535 59
\$1,091,590 79	\$526,601 13	.....	\$67,857 18	\$114,852,619 57	\$5,743,078 26	\$109,109,541 31

Companies.

\$14,024 99	.....	.....	\$5,661 06	\$1,160,987 74	\$106,429 35	\$1,054,558 39
2,979 17	.....	.....	.....	522,039 07	31,234 84	490,804 23
7,550 00	.....	.....	.....	1,011,626 94	56,938 45	954,688 49
6,721 66	.....	.....	22,867 69	1,063,278 78	42,712 04	1,020,566 74
74,775 89	.....	.....	.....	1,119,040 78	5,337 11	1,113,703 67
5,980 00	.....	.....	.....	765,354 52	52,962 72	712,391 80
\$112,031 71	.....	.....	\$28,528 75	\$5,642,327 83	\$295,614 51	\$5,346,713 32
\$5,114,010 00	\$1,025,428 00	\$4,390,906 00	\$7,074,738 00	\$651,385,908 00	\$30,182,933 00	\$621,202,975 00

TABLE IV.—Liabilities—December 31, 1913.—

Name of Company.	LOSSES.			
	Adjusted and unpaid	In process of adjustment.	Resisted.	Total unpaid losses.
	(1)	(2)	(3)	(4)
Concordia	\$31,342 21	\$93,240 34	\$19,725 00	\$144,307 55
Milwaukee Mechanics	43,724 94	133,919 83	12,068 07	189,712 84
Northwestern National	60,651 62	103,145 27	21,625 00	185,451 89
United American	1,775 91	724 08	83 33	2,583 32
Total stock fire companies of Wisconsin	\$137,524 68	\$331,029 52	\$53,501 40	\$522,055 60

Stock Fire Companies

Aetna	\$214,296 48	\$771,925 82	\$94,405 63	\$1,080,627 93
Agricultural	42,894 54	101,939 26	14,259 00	159,022 80
Anemania	18,972 88	63,165 41	6,145 50	87,883 79
American Central	105,625 38	359,228 37	24,923 20	489,676 95
American Druggists	23 56	3,475 17	.....	3,498 73
American Fire .....	.....	343,520 58	30,600 00	374,120 58
Assurance Company of America .....	.....	29,852 00	4,388 00	34,220 00
Automobile .....	.....	2,025 32	.....	2,025 32
Boston	654 88	543,510 75	20,998 63	565,164 26
Buffalo German	1,911 92	30,090 59	4,900 00	36,902 51
Camden	411 77	161,667 54	3,025 00	165,704 31
Central National	14,902 18	14,146 75	700 00	29,748 93
Citizens	58,981 33	87,898 00	18,563 97	165,443 30
City of New York	10,641 00	87,779 00	13,600 00	112,020 00
Colonial Assurance	11,550 00	7,445 00	2,735 00	21,730 00
Columbia .....	.....	53,295 06	1,105 00	54,400 06
Columbian National	1,979 67	5,891 00	.....	7,870 67
Commerce	2,490 15	18,035 40	2,353 45	22,878 60
Commercial Union	3,345 00	70,860 00	2,850 00	77,055 00
Commonwealth	17,049 00	68,130 58	11,839 26	97,018 84
Connecticut	72,852 47	236,313 27	50,382 18	359,547 92
Continental .....	.....	588,803 35	38,150 00	626,953 35
County	3,790 90	35,183 69	700 00	39,674 59
Detroit F. & M.	2,485 12	67,225 62	3,604 00	73,314 74
Dubuque F. & M. ....	.....	32,424 06	2,200 00	34,624 06
Equitable F. & M.	41,058 29	107,246 51	9,006 69	157,311 49
Federal	92,428 96	714,818 00	.....	807,246 96
Federal Union .....	.....	21,837 94	.....	21,837 94
Fidelity-Phenix .....	.....	467,749 21	84,885 00	552,634 21
Fire Association	103,801 09	286,633 94	59,111 60	449,546 63
Fireman's Fund	64,377 94	864,254 86	82,231 98	1,010,864 78
Firemen's	86,424 88	175,140 91	23,754 30	285,320 09
Franklin	22,985 60	132,835 57	13,445 22	169,266 39
German Alliance	47,058 62	221,356 00	30,540 00	298,954 62
German American, N. Y.	140,661 00	1,081,399 00	141,553 00	1,363,613 00
German American, Pa.	7,617 01	42,489 80	2,734 15	52,840 96
German Fire, Ill.	33,275 00	57,153 00	2,000 00	92,428 00
German Fire, Pa.	19,350 89	28,061 00	4,772 55	52,184 44
German Fire, W. Va.	19,883 90	14,431 06	2,790 00	37,104 96
Germania	100,593 41	146,196 24	35,647 00	282,436 65
Girard F. & M. ....	.....	81,263 00	.....	81,263 00
Glens Falls	19,576 66	189,731 58	36,253 50	245,561 74
Globe & Rutgers	133,043 00	600,747 00	59,711 00	793,501 00
Granite State	13,888 24	45,062 09	4,283 00	63,233 33
Hanover	70,184 99	243,718 98	23,888 24	337,792 21

Wisconsin Stock Fire Companies

Deduct reinsurance.	Net unpaid losses.	Total, unearned premiums.	Amount reclaimable on perpetual policies.	Cash dividends remaining unpaid.	Salaries, rents, expenses, bills, etc., due or accrued.
(5)	(6)	(10)	(11)	(16)	(17)
\$46,466 81	\$97,840 74	\$1,120,145 81	.....	.....	.....
31,863 83	157,849 01	2,288,319 37	.....	.....	\$9,000 00
24,732 92	160,698 97	3,309,898 74	.....	.....	2,192 64
69 16	2,514 16	76,344 12	.....	.....	.....
\$103,152 72	\$418,902 88	\$6,794,708 04	.....	.....	\$7,192 64

of Other States.

\$13,182 95	\$1,067,444 98	\$10,067,208 36	\$104,938 73	.....	\$1,000 00
7,968 71	151,124 09	2,129,937 54	.....	.....	7,814 44
13,858 14	74,025 65	786,905 64	.....	.....	2,463 73
149,336 93	340,340 02	3,002,063 60	.....	\$883 48	4,861 87
.....	3,498 73	57,697 83	.....	.....	833 48
93,637 83	280,512 70	4,936,969 12	.....	70,114 00	5,000 00
9,500 00	24,720 00	126,727 13	.....	.....	.....
.....	2,025 32	45,542 12	.....	.....	629 64
118,914 77	446,249 49	2,237,637 11	.....	120,000 00	2,549 67
3,930 66	32,971 85	681,671 03	.....	.....	1,000 00
22,620 93	143,083 38	1,499,934 55	28,028 73	358 70	1,512 65
7,811 86	21,937 07	59,533 04	.....	.....	135 94
125,072 47	40,370 83	406,758 52	.....	.....	.....
96,744 17	15,275 83	610,441 17	.....	12,500 00	1,000 00
232 05	21,497 95	91,423 10	.....	.....	.....
24,971 23	29,428 83	189,129 30	.....	.....	500 00
1,557 06	6,313 61	48,745 98	.....	.....	543 05
2,499 74	20,378 86	243,583 23	.....	.....	300 00
32,773 00	44,282 00	436,696 70	.....	.....	715 00
20,886 00	76,132 84	842,178 12	.....	.....	1,500 00
53,189 59	306,358 33	4,080,430 32	.....	.....	11,600 00
109,420 84	517,537 51	9,240,320 25	.....	500,000 00	27,500 00
9,219 62	30,454 97	337,143 41	182,774 81	.....	.....
13,037 96	60,276 78	649,709 86	.....	.....	200 00
8,510 05	26,114 01	908,373 41	.....	.....	.....
109,633 04	47,678 45	204,898 22	.....	250 00	.....
356,818 00	450,428 96	611,144 33	.....	60,000 00	3,000 00
742 50	21,005 44	60,023 96	.....	.....	.....
112,201 61	440,432 60	7,160,947 43	.....	125,000 00	25,000 00
90,720 43	354,826 20	3,905,141 60	1,540,295 71	.....	5,679 81
368,253 14	642,611 64	5,118,514 90	.....	.....	2,500 00
49,167 06	236,153 03	2,845,185 81	.....	.....	1,500 00
26,436 47	142,829 92	1,307,108 18	668,145 17	16 50	2,111 63
201,082 00	97,872 62	487,667 05	.....	.....	.....
274,055 50	889,557 50	9,420,868 36	.....	.....	24,714 85
8,036 50	44,804 46	297,505 46	.....	.....	140 70
6,662 50	85,465 50	642,204 45	.....	.....	.....
11,065 73	41,118 71	607,260 18	.....	.....	1,904 90
2,536 65	34,568 31	276,554 54	.....	.....	.....
97,572 10	184,864 55	3,365,601 13	.....	.....	2,224 73
13,524 00	67,739 00	1,083,984 96	585,463 57	.....	.....
35,665 74	209,836 00	2,393,225 95	.....	.....	3,000 00
198,633 00	594,808 00	3,150,800 96	.....	.....	2,500 00
14,288 56	48,944 77	594,020 23	.....	.....	2,002 19
88,336 73	249,455 48	2,642,121 89	.....	.....	9,973 08

TABLE IV.—Liabilities— December 31, 1913.—

Name of Company.	LOSSES.			
	Adjusted and unpaid.	In process of adjustment.	Resisted.	Total unpaid losses.
	(1)	(2)	(3)	(4)
Hartford	\$462,660 21	\$1,020,491 46	\$126,281 61	\$1,609,433 28
Home	236,688 00	1,742,299 93	76,172 00	2,055,159 93
Humboldt	2,343 38	54,623 02	5,098 87	62,065 27
Ins. Co. of North America	141,446 28	1,331,599 49	47,854 23	1,520,900 00
Ins. Co. of the State of Pa.	66,518 77	335,552 54	73,868 37	475,939 68
Liverpool & London & Globe.		76,130 00		76,130 00
Lumber	27,167 82	61,254 53	9,000 00	97,422 35
Lumbermen's	4,073 37	19,791 20	500 00	24,364 57
Maryland Motor Car.	10,519 18		4,540 00	15,059 18
Massachusetts F. & M.	16,189 02	65,015 65		81,204 67
Mechanics	8,623 24	20,288 54	1,125 00	30,036 78
Mechanics & Traders.	9,138 39	74,485 34	32,314 26	115,937 99
Michigan Commercial	27,823 16	62,075 56	16,708 16	106,603 88
Michigan F. & M.	21,906 58	53,551 05	5,784 15	81,241 78
Minneapolis F. & M.		5,303 39		5,303 39
National Ben Franklin.	53,087 43	90,388 11	15,847 92	159,323 46
National Brewers				
National Fire	160,064 94	692,411 51	82,438 07	934,914 52
National Lumber	3,508 10	42,896 17	2,220 00	48,624 27
National Union	28,124 86	271,600 20	36,780 29	336,505 35
New Jersey	24,364 32	105,052 68	19,562 00	148,979 00
Newark	53,241 00	75,247 16	15,272 00	143,760 16
New Brunswick		55,515 00		55,515 00
New Hampshire	56,422 08	188,681 78	15,443 00	260,546 86
Niagara Fire	1,720 85	267,093 68	57,291 53	326,106 06
North British & Mercantile.	6,014 00	28,078 31	5,815 00	39,907 31
North River	39,964 59	223,477 41	35,588 00	299,030 00
Northern		51,137 14	3,500 00	54,637 14
Northwestern F. & M.		20,838 61	5,948 91	26,787 52
Old Colony	65 75	119,897 86	8,799 93	128,763 54
Orient	17,188 00	111,133 93	17,645 00	145,966 93
Pelican Assurance	1,683 00	22,789 00	200 00	24,672 00
Pennsylvania	29,857 53	309,152 48	23,757 96	362,767 97
Peoples National	10,235 51	36,322 29	10,099 00	56,656 80
Phoenix	140,838 73	582,399 82	18,478 89	741,737 44
Pittsburgh		15,395 57		15,395 57
Providence-Washington	82,406 63	501,799 26	26,247 91	610,453 80
Queen	113,048 50	284,883 30	64,969 00	462,900 80
Reliance	19,862 63	80,270 73	6,874 31	107,007 72
Rhode Island	15,794 88	48,935 29	7,898 94	72,629 11
Security Fire, Davenport, Iowa.	3,642 25	5,607 34	1,000 00	10,249 59
Security, New Haven Conn.	56,170 65	141,130 97	33,331 41	230,633 03
Springfield F. & M.	95,440 59	472,829 72	50,892 49	619,162 80
Standard		45,396 48	2,550 00	47,946 48
St. Paul F. & M.	62,045 11	566,028 90	28,060 70	656,134 71
Sterling	2,788 15	47,522 30	1,750 00	52,060 45
Teutonia	6,023 49	53,283 06	4,650 00	63,956 55
Twin City	5,393 73	5,818 42	1,030 55	12,242 70
United States	21,430 50	85,722 09	2,500 00	109,652 59
Union	421 50	5,501 09	1,000 00	6,922 59
Westchester	114,253 00	286,871 98	23,355 43	424,480 41
Western	14,441 44	32,276 64	6,770 15	53,488 23
Williamsburgh City	25,000 00	298,518 00	15,000 00	338,518 00
Total stock fire companies of other states	\$3,900,228 90	\$20,500,322 86	\$2,017,455 09	\$26,418,006 85

Stock Fire Companies of Other States.

Deduct reinsurance.	Net unpaid losses.	Total unearned premiums.	Amount re-claimable on perpetual policies.	Cash dividends remaining unpaid.	Salaries, rents, expenses, bills, etc., due or accrued.
(5)	(6)	(10)	(11)	(16)	(17)
\$356,450 00	\$1,252,974 19	\$14,781,392 52	.....	.....	\$25,000 00
870,000 03	1,184,259 90	13,447,976 00	.....	.....	100,000 00
9,257 05	52,808 22	830,574 54	.....	.....	500 00
135,237 67	1,385,662 33	7,044,859 25	\$720,678 35	.....	.....
150,733 20	325,206 48	1,722,193 74	535,826 27	\$973 05	1,667 12
.....
49,117 00	27,013 00	282,206 84	.....	.....	7,500 00
19,077 74	78,344 61	45,164 18	.....	.....	.....
4,511 65	19,852 92	276,861 01	176,658 75	.....	.....
.....	15,059 18	71,675 29	.....	.....	2,228 26
9,529 32	71,675 35	499,081 05	.....	.....	1,116 28
.....
1,032 58	29,004 20	407,442 65	325,054 05	.....	535 66
49,616 40	65,291 59	588,127 84	.....	.....	.....
61,942 52	44,064 36	277,822 14	.....	.....	2,250 00
14,679 91	66,561 87	663,473 15	.....	20,000 00	863 94
.....	5,303 39	134,001 68	.....	.....	138 85
.....
32,738 40	126,585 06	1,665,562 00	.....	335 00	197 22
.....	.....	18,334 95	.....	.....	.....
322,391 86	612,522 66	8,140,335 93	.....	.....	27,623 95
8,178 94	40,445 33	.....	.....	.....	475 00
135,315 90	201,189 45	2,889,334 34	.....	45,000 00	500 00
.....
61,456 00	87,523 00	621,727 00	.....	.....	1,552 32
27,269 00	116,491 16	757,389 87	.....	8,444 25	2,033 93
11,793 82	43,721 18	480,617 41	.....	42 97	250 00
66,230 38	194,316 48	2,421,864 74	.....	67,530 00	15,000 00
69,734 52	256,371 54	3,096,428 44	.....	.....	4,710 00
.....
5,164 00	34,743 31	503,237 64	.....	.....	1,200 00
127,243 81	171,786 19	1,424,661 35	.....	2,152 75	2,600 00
10,375 94	44,261 20	667,051 93	.....	.....	.....
10,036 68	16,720 84	430,991 22	.....	30,000 00	815 96
44,918 39	83,845 15	452,271 51	.....	.....	170 93
.....
41,704 27	104,262 66	1,484,166 27	.....	.....	870 00
9,682 19	14,989 81	269,238 09	.....	.....	500 00
20,248 24	342,519 73	3,471,870 23	1,072,518 86	.....	.....
15,555 57	41,101 23	576,396 65	10,684 35	.....	270 00
163,734 25	578,003 19	5,619,137 31	.....	.....	35,000 00
.....
620 39	14,775 18	176,098 09	.....	.....	107 50
209,203 30	401,250 50	2,450,614 04	.....	.....	5,000 00
72,868 60	390,082 20	4,500,644 41	.....	.....	992 50
31,048 95	75,958 77	761,860 37	120,072 45	.....	345 36
26,513 83	46,115 28	480,261 41	.....	.....	.....
.....
3,240 52	7,009 07	343,468 91	.....	.....	726 65
52,726 77	177,926 26	2,086,790 93	.....	.....	2,412 92
156,138 17	483,024 63	5,286,834 80	.....	.....	15,000 00
8,635 34	39,311 14	438,883 95	.....	.....	1,643 88
209,018 43	447,086 28	5,164,516 40	.....	.....	.....
.....
15,126 87	36,933 58	294,015 21	.....	.....	192 91
17,831 39	46,125 16	640,712 50	.....	.....	590 00
1,473 31	10,769 39	214,695 23	.....	.....	478 98
49,002 82	60,649 77	522,815 49	.....	.....	1,070 00
1,050 00	5,872 59	94,183 74	.....	.....	263 26
.....
134,929 55	289,570 86	3,275,331 22	.....	.....	.....
9,162 16	44,326 07	543,847 90	.....	.....	200 00
70,902 00	267,616 00	2,559,049 32	.....	.....	1,000 00
.....
\$7,170,086 59	\$19,247,920 26	\$195,789,632 71	\$6,071,139 80	\$1,063,600 70	\$122,714 89

TABLE IV.—Liabilities—December 31, 1913.—

Name of Company.	LOSSES.			
	Adjusted and unpaid.	In process of adjustment.	Resisted.	Total unpaid losses.
	(1)	(2)	(3)	(4)
Badger				
Germantown Farmers.....		\$2,000 00		\$2,000 00
Hardware Dealers		10,050 00		10,050 00
Herman Farmers	\$293 25			293 25
Liquor Dealers Ltd.....				
Motor Vehicle				
West Bend				
Total mutual companies of Wisconsin	\$293 25	\$12,050 00		\$12,343 25

Mutual Companies

American Mutual		\$2,956 46		\$2,956 46
Arkwright Mutual		15,600 00		15,600 00
Baltimore Mutual		1,036 43		1,036 43
Blackstone Mutual		5,078 43		5,078 43
Boston Manufacturers		16,991 40		16,991 40
Central Manufacturers		11,735 17	\$900 00	12,635 17
Cotton & Woolen Manufacturers.....		1,336 82		1,336 82
Enterprise Mutual		2,841 00		2,841 00
Fall River Manufacturers.....		4,974 69		4,974 69
Farmers Fire	\$21,931 47	40,235 00	4,700 00	66,866 47
Firemen's Mutual		9,793 40		9,793 40
Fitchburg Mutual		8,030 37	1,085 62	9,115 99
Hope Mutual		3,028 78		3,028 78
Indiana Lumbermens		1,328 75	2,171 25	3,500 00
Industrial Mutual		724 73		724 73
Keystone Mutual		1,245 22		1,245 22
Lumber Mutual		783 47	3,171 25	3,954 72
Lumbermens Mutual		945 00	2,500 00	3,445 00
Manton Mutual		1,204 46		1,204 46
Manufacturers Mutual		6,452 34		6,452 34
Maryland Mutual		383 85		383 85
Mechanics Mutual		4,147 71		4,147 71
Mercantile Mutual		1,870 00		1,870 00
Merchants Mutual		2,585 56		2,585 56
Michigan Millers	15,756 41	36,238 91	9,249 35	61,244 67
Mills Mutual		5,175 00		5,175 00
Millers National	17,008 22	28,253 38	14,600 00	59,861 60
Mill Owners, Des Moines.....		240 00		240 00
Mill Owners, Chicago.....		782 34		782 34
Narragansett Mutual		906 39		906 39
National Mutual		454 01		454 01
Northwestern Mutual		9,429 55	5,478 18	14,907 73
Ohio Farmers	8,921 36	79,473 24	3,614 42	92,009 02
Ohio Millers	70 73	2,050 00		2,120 73
Patapsco Mutual		657 18		657 18
Pennsylvania Lumbermens		759 64	2,171 25	2,930 89
Pennsylvania Millers		3,300 00		3,300 00
Philadelphia Manufacturers		2,000 00		2,000 00
Protection Mutual		3,571 84		3,571 84
Rhode Island Mutual		7,838 40		7,838 40

Wisconsin Mutual Fire Companies

Deduct reinsurance.	Net unpaid losses.	Total unearned premiums.	Amount reclaimable on perpetual policies.	Cash dividends remaining unpaid.	Salaries, rents, expenses, bills, etc., due or accrued.
(5)	(6)	(10)	(11)	(16)	(17)
		\$29,081 03			
	\$2,000 00	23,039 22			
	10,050 00	71,580 30		\$272 75	\$295 10
	293 25	49,019 58			
		1,399 65			
		1,554 03			334 62
		28,900 90			
	\$12,343 25	\$201,574 71		\$272 75	\$629 72

of Other States.

	\$2,956 46	\$243,332 60			\$128 35
	15,600 00	1,181,945 14			1,500 00
	1,036 43	83,086 79			
	5,078 43	559,395 56			358 37
	16,991 40	1,486,206 50			1,176 27
	12,635 17	215,923 53			200 00
	1,336 82	269,883 11			450 59
	2,841 00	244,137 25			128 35
	4,974 69	421,965 58			23 65
\$3,092 49	63,773 98	539,579 68			567 33
	9,793 40	819,535 17			391 52
	9,115 99	191,138 40		\$3,063 04	449 52
	3,028 78	288,223 00			337 97
	3,500 00	179,461 23			
	724 73	170,759 21			277 43
	1,245 22	201,413 70			528 52
	3,954 72	291,145 13			58 61
	3,445 06	211,411 74		2,497 61	500 00
	1,204 46	188,330 96			511 37
	6,452 34	450,292 39			261 87
	383 85	26,612 87			
	4,147 71	301,442 15			169 80
	1,870 00	147,179 05			224 22
	2,585 56	292,618 23			244 45
1,917 95	59,326 72	556,691 49			1,839 76
	5,175 00	90,463 60			
6,627 95	53,223 65	461,186 31			1,000 00
	240 00	26,093 97			
	782 34	89,145 06			220 61
	906 39	64,834 44			41 08
	454 01	64,880 72			218 83
	14,007 73	250,435 19			
19,914 60	72,094 42	2,012,698 15			527 39
	2,120 73	185,668 57			
	657 18	52,835 06			
	2,930 89	220,908 33			99 08
	3,300 00	85,998 40			
	2,000 00	252,955 79			38 62
	3,571 84	144,696 44			409 26
	7,838 40	577,077 26			327 29

TABLE IV.—Liabilities—December 31, 1913.—

Name of Company.	LOSSES.			
	Adjusted and unpaid.	In process of adjustment.	Resisted.	Total unpaid losses.
	(1)	(2)	(3)	(4)
Rubber Manufacturers		\$1,184 92		\$1,184 92
Standard Mutual		1,000 00		1,000 00
State Mutual		11,028 28		11,028 28
Textile Manufacturers		800 00		800 00
What Cheer Mutual		3,255 89		3,255 89
Wrocester Manufacturers		5,749 20		5,749 20
Total mutual fire companies of other states.....	\$63,688 19	\$349,457 21	\$49,641 32	\$462,786 72

Inter-

Canners Exchange				
Individual Underwriters				
Lumber Manufacturers	\$8,348 83	\$585 15		\$8,933 98
Lumbermens Underwriter		29,573 77		29,573 77
Manufacturing Lumbermens		12,089 18		12,089 18
Manufacturing Woodworkers		1,000 00		1,000 00
New York Reciprocal.....				
Reciprocal Exchange		11,500 00		11,500 00
Underwriters Exchange				
Total interinsurers	\$8,348 83	\$54,748 10		\$63,096 93

Lloyds

Lumber Underwriters		\$18,417 12		\$18,417 12
National Underwriters		5 00		5 00
New York & Boston		132 50		132 50
Subscribers at United States.....		578,700 00	\$8,785 00	587,485 00
Underwriters at American.....		5,457 00	2,500 00	7,957 00
Underwriters at Great Western.....		1,012 50		1,012 50
Union Underwriters		5 00		5 00
Total Lloyds companies.....		\$603,729 12	\$11,285 00	\$615,014 12

Foreign Fire

Aachen & Munich.....	\$22,348 65	\$90,204 04	\$15,345 76	\$127,898 45
Abeille		17,846 44		17,846 44
Atlas Assurance	9,129 60	116,096 57	21,848 29	147,074 46
British America		158,197 50	10,057 00	168,254 50
Caledonian	40,646 83	114,659 78	15,380 47	170,687 08
Commercial Union	78,747 53	586,211 80	49,660 87	714,620 20
General	22,721 44	39,721 56	3,525 00	65,968 00
Hamburg-Bremen		141,309 00	29,300 00	170,609 00
Law Union & Rock.....	3,477 37	31,265 05	8,193 21	42,935 63
Liverpool & London & Globe.....	62,291 42	1,427,924 38	113,981 00	1,604,196 80
London Assurance	45,236 25	518,180 00	29,796 00	593,212 25
London & Lancashire.....	30,681 00	195,432 00	28,030 00	254,143 00
Nationale	8,764 14	42,036 54	8,100 00	58,900 68
Netherlands	11,966 61	15,009 20		26,975 81

Mutual Companies of Other States.

Deduct reinsurance.	Net unpaid losses.	Total unearned p. emiums.	Amount re-claimable on perpetual policies.	Cash dividends remaining unpaid.	Salaries, rents, expenses, bills, etc., due or accrued.
(5)	(6)	(10)	(11)	(16)	(17)
.....	\$1,184 92	\$256,898 77	.....	.....	\$427 96
.....	1,000 00	100,276 69	.....	.....	.....
.....	11,028 28	816,300 29	.....	.....	432 01
.....	800 00	43,067 57	.....	.....	9 24
.....	3,255 89	294 815 24	.....	.....	337 96
.....	5,749 20	473 927 07	.....	.....	40 20
\$31,552 99	\$431,233 73	\$16,056,284 28	.....	\$5,560 65	\$14,486 59

Insurers.

.....	.....	\$124,829 42	.....	.....	.....
.....	.....	144,149 97	.....	\$216,181 47	.....
.....	\$8,933 98	70,911 68	.....	3,834 56	.....
.....	29,573 77	323,646 00	.....	.....	.....
.....	12,089 18	.....	.....	.....	.....
.....	1,000 00	31,590 92	.....	.....	.....
.....	.....	272,892 17	.....	338,209 37	.....
.....	11,500 00	.....	.....	.....	.....
.....	.....	102,930 04	.....	.....	.....
.....	\$81,514 05	\$1,191,324 81	.....	\$558,225 40	.....

Companies.

.....	\$18,417 12	\$120,374 61	.....	.....	.....
.....	5 00	20,791 80	.....	.....	.....
.....	92 50	24,582 62	.....	.....	.....
\$40 00	436,788 99	479,412 72	.....	.....	\$1,000 00
150,696 01	5,557 00	171,597 09	.....	.....	.....
2,400 00	1,012 50	38,815 85	.....	.....	.....
.....	5 00	20,328 45	.....	.....	.....
\$153,136 01	\$443,460 99	\$755,528 53	.....	.....	\$1,000 00

Companies.

\$22,990 29	\$104,908 16	\$1,280,001 45	.....	.....	\$3,362 78
.....	17,846 44	129,409 82	.....	.....	.....
28,179 55	118,894 91	1,632,217 08	.....	.....	2,000 00
47,442 00	120,812 50	.....	.....	.....	1,000 00
44,171 84	126,515 24	1,450,322 45	.....	.....	2,000 00
120,506 95	594,113 25	4,205,568 23	\$87,209 08	.....	2,410 00
19,071 03	46,896 97	343,497 16	.....	.....	.....
54,145 00	116,455 00	1,232,415 29	.....	.....	7,500 00
2,068 90	49,866 73	448,471 88	.....	.....	.....
742,280 19	861,916 61	8,322,923 11	181,299 01	.....	5,491 29
170,630 28	422,581 97	2,453,729 81	.....	.....	7,250 00
79,472 45	174,670 55	2,799,168 23	.....	.....	4,237 25
23,679 33	30,221 35	194,114 68	.....	.....	.....
14,193 98	12,781 83	175,208 10	.....	.....	530 06

TABLE IV.—Liabilities—December 31, 1913.—

Name of Company.	LOSSES.			
	Adjusted and unpaid.	In process of adjustment.	Resisted.	Total unpaid losses.
	(1)	(2)	(3)	(4)
Nord Deutsche	\$14,341 41	\$90,049 23	\$3,940 00	\$108,330 64
Northern Assurance	30,505 24	211,619 47	77,577 50	319,702 21
North British Mercantile.....	93,765 42	440,405 33	44,345 50	578,516 25
Norwich Union	40,401 22	114,829 42	28,327 75	183,558 39
Falatine	16,112 00	145,120 00	29,433 00	190,665 00
Phenix	10,243 97	38,890 02	.....	49,133 99
Phoenix Assurance	10,413 00	257,862 99	19,639 00	287,914 99
Prussian National	73,317 85	111,476 00	14,335 07	199,128 92
Royal Exchange .....	.....	259,913 00	28,640 00	288,553 00
Royal	117,883 92	586,313 85	92,910 00	797,107 77
Scottish Union & National.....	103,766 00	167,712 00	8,945 00	280,423 00
State	799 61	12,513 00	2,534 00	15,846 61
Sun	88,367 00	242,787 00	24,531 00	355,685 00
Svea	18,955 80	52,453 76	9,641 72	81,051 28
Union Assurance	2,207 40	15,987 62	1,550 00	19,745 02
Union	6,716 13	41,616 18	5,833 33	54,165 64
Urbaine	44 78	24,940 49	.....	24,985 27
Western .....	.....	204,959 89	13,557 00	218,516 89
Yorkshire	5,703 49	35,834 98	1,250 00	42,788 47
Total foreign fire companies....	\$969,555 08	\$6,549,369 00	\$740,207 47	\$8,259,131 64

Foreign Marine

British & Foreign.....	.....	\$209,670 94	\$615 00	\$270,285 94
Indemnity Mutual .....	.....	80,863 75	.....	90,863 75
Mannheim .....	.....	381,331,51	20,496 00	401,827 51
Marine	\$17,399 32	490,431 00	.....	507,830 32
Standard Marine .....	.....	220,634 28	.....	220,634 28
Union Marine .....	.....	259,233 68	11,087 16	270,320 84
Total foreign marine companies	\$17,399 32	\$1,712,165 16	\$32,198 16	\$1,761,762 64
Total for all companies.....	\$5,097,038 00	\$30,112,871 00	\$2,904,287 00	\$38,114,199 00

Foreign Fire Companies.

Deduct reinsurance.	Net unpaid losses.	Total unearned premiums.	Amount reclaimable on perpetual policies.	Cash dividends remaining unpaid.	Salaries, rents, expenses, bills, etc., due or accrued.
(5)	(6)	(10)	(11)	(16)	(17)
\$13,141 43	\$95,189 21	\$578,776 13	.....	.....	\$200 00
8,941 33	230,760 88	2,711,517 94	.....	.....	7,643 18
120,650 00	457,866 25	5,157,687 07	\$38,015 12	.....	16,500 00
54,023 15	129,535 24	1,652,146 62	.....	.....	7,128 72
23,546 00	167,119 00	1,789,069 42	.....	.....	1,500 00
22,361 95	26,772 04	194,114 68	.....	.....	.....
88,408 37	199,506 02	2,145,235 67	.....	.....	3,500 00
97,294 74	101,834 18	1,202,413 32	.....	.....	6,000 00
119,656 99	168,896 01	1,614,838 97	.....	.....	3,667 83
251,589 38	545,518 39	8,327,101 09	84,095 21	.....	8,505 00
98,844 00	181,579 00	2,281,937 74	.....	.....	10,000 00
5,961 75	9,884 86	128,168 84	.....	.....	5,000 00
74,091 00	281,594 00	3,000,794 55	.....	.....	4,362 76
12,727 68	68,323 60	765,016 46	.....	.....	1,029 24
4,640 00	15,105 02	370,724 43	.....	.....	510 00
13,900 75	40,264 89	304,689 20	.....	.....	.....
6,266 81	18,718 46	197,319 10	.....	.....	.....
50,950 00	167,566 89	1,463,908 22	.....	.....	1,200 00
17,845 90	24,942 57	454,688 74	.....	.....	500 00
\$2,538,673 02	\$5,720,458 62	\$59,006,890 48	\$390,618 42	.....	\$113,028 16

Companies

\$17,515 98	\$252,769 96	\$314,384 80	.....	.....	\$12,706 37
29,521 40	61,342 35	101,720 81	.....	.....	500 00
181,650 10	220,177 41	396,004 10	.....	.....	1,000 00
234,098 00	273,732 32	187,527 85	.....	.....	1,303 68
82,259 21	138,375 07	204,745 04	.....	.....	500 00
141,838 90	128,481 94	193,032 47	.....	.....	.....
\$686,883 59	\$1,074,879 05	\$1,397,415 07	.....	.....	\$16,010 05
\$10,683,486 00	\$17,430,713 00	\$281,196,359 00	\$6,461,758 00	\$1,627,660 00	\$575,063 00

TABLE IV—Liabilities—December 31, 1913—

Name of Company.	State, county and municipal taxes (due or accrued.)	Commissions to become due to agents and brokers.	Return and re-insurance premiums.
	(18)	(19)	(21)
Concordia	\$30,000 00	\$57,272 61	\$30,583 26
Milwaukee Mechanics	75,000 00	20,000 00	.....
Northwestern National	100,000 00	21,566 00	.....
United American	2,868 28	903 50	.....
Total stock fire companies of Wisconsin	\$207,868 28	\$99,742 11	\$30,583 26

Stock Fire Companies

Aetna	\$307,500 00	.....	.....
Agricultural	38,000 00	.....	.....
Alleghannia	14,300 00	\$946 95	\$4,188 53
American Central	35,000 00	.....	.....
American Druggists	2,334 22	.....	.....
American	50,000 00	85,259 86	24,188 24
Assurance Company of America.....	6,000 00	2,468 27	.....
Automobile	1,336 07	13,312 30	8,125 00
Boston	40,824 78	6,000 00	51 31
Buffalo German	12,500 00	3,500 00	.....
Camden	20,000 00	.....	.....
Central National	1,500 00	.....	.....
Citizens	4,500 00	.....	.....
City of New York	7,500 00	.....	52,043 25
Colonial Assurance	2,500 00	3,500 00	.....
Columbia	9,000 00	6,500 00	.....
Columbian National	1,998 12	.....	.....
Commerce	4,200 00	197 60	8,452 83
Commercial Union	7,850 00	6,801 00	.....
Commonwealth	30,000 00	.....	.....
Connecticut	40,000 00	751 70	.....
Continental	166,000 00	71,494 46	.....
County	6,768 00	6,084 14	.....
Detroit F. & M.	7,500 00	.....	.....
Dubuque F. & M.	25,000 00	.....	.....
Equitable F. & M.	3,750 00	1,250 00	.....
Federal	45,000 00	52,892 81	.....
Federal Union	1,000 00	800 00	.....
Fidelity-Phenix	142,000 00	30,657 24	.....
Fire Association of Philadelphia.....	40,000 00	.....	.....
Fireman's Fund	125,000 00	165,000 00	.....
Firemen's	25,500 00	8,500 00	.....
Franklin	14,970 71	30,423 20	31,158 02
German Alliance	10,000 00	.....	.....
German American, N. Y.	146,000 00	.....	.....
German American, Pa.	4,800 00	1,561 43	412 12
German Fire, Ill.	10,000 00	18,247 55	.....
German Fire, Pa.	8,715 63	653 17	.....
German Fire, W. Va.	3,500 00	1,050 00	.....
Germania	55,000 00	19,492 30	36,747 57
Girard F. & M.	3,500 00	.....	.....
Glens Falls	33,000 00	.....	17,116 54
Globe & Rutgers	27,500 00	59,541 00	.....
Granite State	9,000 00	.....	7,469 52
Hanover	45,000 00	6,234 27	46,468 01

Wisconsin Stock Fire Companies.

Reserve for contingencies.	All other liabilities.	Capital paid up in cash.	Surplus over all liabilities.	Total liabilities.
(24)	(12-15; 20; 22-25)	(27)	(28)	(30)
\$10,000 00	.....	\$600,000 00	\$421,949 96	\$2,367,792 28
.....	\$39,334 62	1,000,000 00	851,212 94	4,436,715 94
500,000 00	.....	1,000,000 00	1,550,411 16	6,644,767 51
.....	.....	100,000 00	84,693 66	267,323 72
\$510,000 00	\$39,334 62	\$2,700,000 00	\$2,908,267 72	\$13,716,599 55

of Other States.

.....	\$490,033 74	\$5,000,000 00	\$5,443,124 53	\$22,481,250 24
.....	.....	500,000 00	1,475,701 72	4,302,577 79
.....	.....	200,000 00	752,015 81	1,835,746 31
.....	.....	2,000,000 00	30,079 70	5,413,218 67
.....	.....	200,000 00	87,566 98	351,931 24
\$300,000 00	.....	1,000,000 00	3,252,859 29	10,004,903 21
.....	.....	200,000 00	192,904 20	552,819 70
.....	.....	300,000 00	323,012 27	698,982 72
.....	.....	1,000,000 00	2,531,429 51	6,384,741 87
43,000 00	.....	200,000 00	1,656,988 68	2,631,631 56
.....	.....	600,000 00	723,487 69	3,056,405 70
40,000 00	.....	200,000 00	75,000 00	358,106 05
.....	.....	200,000 00	159,210 99	810,840 34
.....	.....	580,000 00	277,446 22	1,556,206 47
.....	.....	200,000 00	131,628 91	450,519 66
.....	.....	400,000 00	339,121 49	973,670 62
.....	.....	902,650 00	268,070 18	1,228,390 94
.....	2,200 00	200,000 00	271,078 48	770 391 00
.....	.....	200,000 00	398,092 72	1,069,437 42
.....	.....	500,000 00	1,183,456 34	2,633,267 30
.....	.....	1,000,000 00	1,222,408 90	6,761,549 25
.....	42,126 12	2,000,000 00	15,063,498 30	27,698,476 64
.....	190 38	400,000 00	194,656 50	1,158,072 21
.....	.....	500,000 00	1,060,352 78	2,278,030 42
.....	10,000 00	200,000 00	408,768 12	1,578,255 54
.....	.....	400,000 00	264,630 05	960,525 71
.....	38,068 99	1,000,000 00	1,135,054 35	3,357,520 45
.....	.....	100,000 00	45,054 45	297,973 85
.....	.....	2,500,000 00	4,180,056 92	14,058,097 71
250,000 00	104,003 52	750,000 00	2,558,864 84	9,154,808 16
.....	.....	1,500,000 00	2,251,245 30	9,864,871 84
.....	60,000 00	1,000,000 00	2,720,038 31	6,839,299 90
.....	2,332 84	500,000 00	548,972 68	3,245,736 06
.....	.....	400,000 00	850,473 57	1,846,013 24
.....	3,921 90	2,000,000 00	9,245,855 55	21,724,918 16
.....	.....	200,000 00	249,063 00	798,481 41
.....	194 24	200,000 00	218,761 61	1,204,670 11
.....	30,000 00	300,000 00	173,718 79	1,133,373 28
.....	.....	200,000 00	156,431 83	672,104 68
.....	.....	1,000,000 00	2,596,266 99	7,260,197 27
.....	.....	500,000 00	291,382 33	2,532,069 86
.....	.....	500,000 00	2,319,300 88	5,525,539 37
50,000 00	.....	400,000 00	3,215,126 66	8,090,276 62
.....	570,000 00	200,000 00	337,388 97	1,198,325 68
.....	.....	1,000,000 00	741,304 63	4,743,232 86
.....	2,675 50	.....	.....	.....

TABLE IV.—Liabilities— December 31, 1913.—

Name of Company.	State, county and municipal taxes due or accrued.	Commissions to become due to agents and brokers.	Return and re-insurance premiums.
	(18)	(19)	(21)
Hartford	\$300,000 00	\$50,000 00	
Home	200,000 00		\$334,660 22
Humboldt	8,000 00	2,500 00	
Ins. Co. of North America.....	100,000 00		
Ins. Co. of the State of Pennsylvania..	35,500 00	4,500 00	
Liverpool & London & Globe.....	5,913 50	10,000 00	
Lumber	4,000 00		
Lumbermen's	4,500 00	2,000 69	252 84
Maryland Motor Car.....	2,805 43	7,247 41	
Massachusetts F. & M.....	9,289 97		
Mechanics	7,000 00		1,024 07
Mechanics & Traders	15,772 25	4,227 75	
Michigan Commercial	14,500 00	350 00	
Michigan F. & M.....	9,000 00	3,359 75	
Minneapolis F. & M.....	6,612 47		1,884 18
National Ben Franklin.....	22,000 00	468 04	
National Brewers	750 00		
National Fire	225,000 00	22,376 05	
National Lumber	2,565 26	5,155 00	5,360 76
National Union	60,000 00		
New Jersey	14,000 00	2,000 00	
Newark	17,500 00		
New Brunswick	2,250 00		
New Hampshire	45,000 00		53,382 00
Niagara	50,000 00	6,000 00	
North British & Mercantile.....	12,500 00		
North River	25,000 00		
Northern	15,000 00		
Northwestern F. & M.....	23,136 25		
Old Colony	4,703 62	4,062 98	818 25
Orient	32,155 00	4,300 00	
Pelican Assurance	7,000 00	4,250 00	
Pennsylvania	40,000 00		
Peoples National	10,000 00		
Phoenix	165,000 00	10,000 00	
Pittsburgh	5,100 62	385 44	
Providence-Washington	52,000 00	10,000 00	
Queen	95,762 69	22,807 77	
Reliance	13,060 00	14,115 87	
Rhode Island	11,000 00	49,246 00	
Security Fire, Davenport, Iowa.....	2,968 57		
Security, New Haven, Conn.....	35,000 00		
Springfield F. & M.....	50,000 00	13,000 00	
Standard	10,000 00		
St. Paul F. & M.....	100,000 00	3,983 88	34,337 22
Sterling	20,000 00	88 85	14,497 02
Teutonia	3,000 00		
Twin City	11,868 28	903 50	
United States	10,000 00		
Union	2,208 84	1,116 01	
Westchester	65,000 00		
Western	4,300 00		
Williamsburgh City	34,000 00		
Total stock fire companies of other states.....	\$3,611,100 28	\$861,665 24	\$682,637 60

Stock Fire Companies of Other States.

Reserve for contingencies.	All other liabilities.	Capital paid up in cash.	Surplus over all liabilities.	Total liabilities.
(24)	(12-15: 20: 22-25)	(27)	(28)	(30)
\$500,000 00	\$68,085 01	\$2,000,000 00	\$7,548,522 13	\$26,525,973 85
1,800,000 00	.....	6,000,000 00	10,073,019 69	33,139,915 81
.....	.....	300,000 00	262,938 03	1,457,320 79
628,922 30	.....	4,000,000 00	4,000,000 00	17,880,122 23
.....	33,012 03	1,000,000 00	347,774 40	4,006,653 09
.....	.....	200,000 00	548,078 32	1,080,110 66
.....	.....	400,000 00	95,459 74	622,968 53
.....	.....	250,000 00	1,122,525 59	1,853,050 80
.....	.....	300,000 00	32,566 13	431,881 70
.....	.....	500,000 00	288,613 48	1,369,776 13
.....	.....	250,000 00	377,503 39	1,397,564 02
.....	.....	300,000 00	547,294 72	1,521,714 15
.....	.....	400,000 00	181,502 90	921,089 40
.....	.....	400,000 00	384,185 24	1,547,443 95
.....	.....	200,000 00	228,203 11	576,143 68
.....	.....	1,000,000 00	532,382 85	3,347,530 17
.....	62 01	200,000 00	120,653 44	239,800 49
300,000 00	75,462 06	2,000,000 00	4,082,440 88	15,485,761 53
.....	13,081 81	200,000 00	65,450 00	332,533 16
.....	78,823 81	1,000,000 00	408,757 67	4,653,695 27
.....	12,637 71	1,000,000 00	337,456 34	2,076,896 37
.....	.....	500,000 00	608,033 56	2,009,892 77
.....	48,350 01	300,000 00	171,700 49	1,046,992 06
250,000 00	150,000 00	1,350,000 00	1,703,433 67	6,250,596 89
.....	.....	1,000,000 00	2,503,411 83	6,916,921 81
.....	.....	200,000 00	1,359,511 21	2,111,192 16
.....	.....	500,000 00	607,507 86	2,733,108 15
.....	.....	350,000 00	261,984 43	1,338,297 56
.....	.....	300,000 00	337,301 61	1,138,965 88
.....	.....	400,000 00	371,782 25	1,317,654 69
.....	256 90	1,000,000 00	861,477 63	3,487,488 46
.....	.....	200,000 00	262,185 55	758,163 45
.....	750,000 00	750,000 00	2,326,053 39	8,002,662 21
.....	2,250 00	1,000,000 00	230,133 64	1,870,815 87
.....	.....	3,000,000 00	5,169,915 38	14,568,055 88
.....	.....	200,000 00	119,090 06	515,576 89
.....	.....	1,000,000 00	1,009,216 80	4,928,051 24
.....	30,765 00	1,000,000 00	3,939,008 49	9,980,013 15
.....	75,000 00	400,000 00	162,733 69	1,623,146 51
.....	.....	400,000 00	372,480 10	1,359,102 79
.....	.....	200,000 00	66,016 97	620,270 18
.....	.....	1,000,000 00	802,566 00	4,104,636 11
.....	264,669 59	2,500,000 00	2,331,373 86	10,943,902 88
.....	.....	500,000 00	231,903 59	1,231,742 56
.....	1,000 00	500,000 00	3,213,965 85	9,464,889 73
.....	.....	850,000 00	391,292 04	1,607,019 61
.....	.....	200,000 00	201,532 55	1,091,870 21
.....	89 85	500,000 00	130,118 20	568,923 43
.....	.....	400,000 00	201,798 16	1,196,293 42
.....	.....	100,000 00	118,375 40	322,019 84
10,000 00	.....	300,000 00	1,278,771 73	5,218,653 81
.....	.....	300,000 00	31,775 69	924,449 66
.....	.....	1,000,000 00	1,010,557 50	4,872,222 82
\$4,171,922 30	\$2,209,293 02	\$77,432,650 00	\$135,680,728 35	\$447,245,005 15

TABLE IV.—Continued—Liabilities—December 31, 1913.—

Name of Company.	State, county and municipal taxes due or accrued.	Commissions to become due to agents and brokers.	Return and re-insurance premiums.
	(18)	(19)	(21)
Badger	\$657 68		
Germantown Farmers			
Hardware Dealers	995 77	\$107 93	
Herman Farmers	874 27		
Liquor Dealers Ltd.			
Motor Vehicle		73 81	
West Bend	625 41		
Total mutual fire companies of Wisconsin	\$3,153 13	\$181 74	

Mutual Companies

American Mutual	\$2,177 80		
Arkwright Mutual	6,692 88		
Baltimore Mutual	1,000 00		
Blackstone Mutual	6,862 90		
Boston Manufacturers	6,980 54		
Central Manufacturers	6,800 00	\$8,190 77	
Cotton & Woollen Manufacturers.....	3,036 22		
Enterprise Mutual	2,195 50		
Fall River Manufacturers.....	2,213 52		
Farmers	6,000 00		
Firemens Mutual	8,224 05		
Fitchburg Mutual	1,870 07		
Hone Mutual	9,423 87		
Indiana Lumbermens	3,851 11		
Industrial Mutual	5,129 35		
Keystone Mutual	1,707 26		
Lumber Mutual	6,256 06		
Lumbermens Mutual	5,000 00	1,924 92	\$461 32
Manton Mutual	1,396 25		
Manufacturers Mutual	4,203 27		
Maryland Mutual	500 00		
Mechanics Mutual	2,630 07		
Mercantile Mutual	3,406 63		
Merchants Mutual	3,708 32		
Michigan Millers	11,669 60	490 64	
Millers Mutual	3,800 00		1,106 82
Millers National	16,227 88	7,771 67	
Mill Owners, Des Moines.....	1,677 10	666 08	
Mill Owners, Chicago.....	415 65		
Narragansett Mutual	1,092 88		
National Mutual	173 46		
Northwestern Mutual	5,400 00	3,486 13	
Ohio Farmers	27,482 90	17,155 12	
Ohio Millers	12,000 00		
Patapsco Mutual	750 00		
Pennsylvania Lumbermens	4,533 94	1,822 58	
Pennsylvania Millers	1,200 00	300 00	
Philadelphia Manufacturers	2,662 50		
Protection Mutual	657 48		
Rhode Island Mutual.....	5,269 10		

Wisconsin Mutual Fire Companies.

Reserve for contingencies.	All other liabilities.	Capital paid up in cash.	Surplus over all liabilities.	Total liabilities.
(24)	(12-15; 20; 22-25)	(27)	(28)	(30)
	\$20,400 00		\$99,298 18	\$149,436 89
			243,240 46	268,279 68
			57,666 45	140,668 30
			18,103 55	63,290 65
			652 10	2,051 75
			59 88	2,022 34
			29,554 45	59,080 76
	\$20,400 00		\$448,575 07	\$690,130 37

of Other States.

			\$362,151 73	\$610,746 94
			833,534 95	2,029,272 97
	\$552 50		46,523 02	122,198 74
			633,882 91	1,905,878 17
			1,048,718 04	2,560,072 75
			264,117 46	607,563 93
			220,664 73	494,871 47
			345,124 34	594,426 44
	7,167 84		440,094 10	876,430 38
			542,513 99	1,152,424 98
			1,068,017 74	1,905,961 88
			64,383 88	270,020 90
			210,669 92	511,683 54
	103 39		234,482 21	421,397 94
			186,469 78	363,360 53
			182,880 01	387,583 71
			538,592 11	769,958 33
			379,383 42	604,624 01
			154,570 02	346,022 06
			656,527 15	1,117,737 04
			10,201 76	27,698 48
			470,044 58	778,424 31
			89,459 16	242,130 06
			263,172 42	662,323 28
\$20,000 00	136,462 08		443,418 74	1,409,919 03
			385,650 00	486,195 42
500,000 00	299,617 90		675,104 80	2,014,222 21
	140,446 95		308,928 66	478,052 76
			87,277 75	177,810 41
			47,373 08	114,247 87
			61,660 86	127,387 91
	4,480 26		135,875 71	414,585 02
125,000 00	73 83		1,015,681 11	3,270,622 92
			628,505 70	828,995 00
			24,433 11	78,676 25
			282,754 90	613,049 72
			341,621 97	432,420 37
			249,767 57	506,424 49
			142,828 14	291,663 16
			828,665 90	1,419,177 95

TABLE IV.—Liabilities—December 31, 1913.—

Name of Company.	State, county and municipal taxes due or accrued.	Commissions to become due to agents and brokers.	Return and reinsurance premiums.
	(18)	(19)	(21)
Rubber Manufacturers	\$7,528 35		
Standard Mutual	956 17		
State Mutual	7,568 12		
Textile Manufacturers	1,716 95		
What Cheer Mutual	9,592 82		
Worcester Manufacturers	10,284 25		
Total mutual companies of other states.....	\$233,724 82	\$41,807 91	\$1,568 14

Inter-

Canners Exchange	\$300 00	\$439 03	
Individual Underwriters			
Lumber Manufacturers		8,770 00	\$9,586 63
Lumbermens Underwriter			
Manufacturing Lumbermens		32,756 42	
Manufacturing Woodworkers	200 00	3,638 08	
New York Reciprocal			
Reciprocal Exchange		9,450 56	4,205 19
Underwriters Exchange			
Total interinsurers	\$500 00	\$55,054 09	\$13,791 82

Lloyds

Lumber Underwriters		\$2,772 73	\$8,793 38
National Underwriters	\$975 00		
New York & Boston	750 00		
Subscribers at United States	20,000 00		
Underwriters at American	5,000 00		
Underwriters at Great Western	1,250 00		
Union Underwriters	675 00		
Total Lloyds companies.....	\$28,350 00	\$2,772 73	\$8,793 38

Foreign Fire

Aachen & Munich	\$16,250 00	\$10,196 67	
Abeille	3,500 00	22,655 67	
Atlas Assurance	28,500 00	8,874 64	
British America	16,465 55	3,550 00	
Caledonian	25,000 00		
Commercial Union	90,000 00	15,300 00	
General	7,000 00	6,666 98	
Hamburg-Bremen	27,500 00		
Law Union & Rock	14,226 13		
Liverpool & London & Globe	186,721 26	50,000 00	
London Assurance	63,444 97	18,508 79	
London & Lancaster	56,400 00	6,800 00	
Nationale	5,000 00	19,529 66	\$65,639 86
Netherlands	5,000 00		

Mutual Companies of Other States.

Reserve for contingencies.	All other liabilities.	Capital paid up in cash.	Surplus over all liabilities.	Total liabilities.
(24)	(12-15; 20; 22-25)	(27)	(28)	(30)
			\$239,116 43	\$505,156 43
			108,601 72	210,834 58
			995,176 73	1,830,505 43
			40,505 23	56,008 99
			229,327 78	537,329 69
			306,369 43	856,370 15
\$825,000 00	\$588,036 42		\$17,183,342 75	\$35,381,945 29

Insurers.

			\$170,823 15	\$276,391 60
\$5 00 00	\$291,500 00		130,311 68	787,143 12
			56,805 40	158,842 25
	24,668 16		487,061 04	866,948 97
			771,334 17	816,179 77
			26,966 07	63,415 07
5 00 00			1,363,426 27	1,979,537 81
			962,421 91	987,577 63
			563,506 77	676,436 81
\$10 00 00	\$316,168 16		\$4,534,686 46	\$6,622,473 06

Companies.

	\$100,000 00		\$3,019 04	\$253,376 88
	58,000 00		120,805 33	200,277 13
	54,000 00		29,875 42	109,309 54
		\$100,000 00	204,970 11	1,242,171 82
	108,000 00		605,589 66	895,743 75
	88,000 00		136,693 46	265,771 81
	56,000 00		46,917 37	123,925 82
	\$464,000 00	\$100,000 00	\$1,147,870 39	\$3,000,567 75

Companies.

			\$1,174,853 05	\$2,559,572 11
			421,306 97	594,718 99
		\$215,000 00	1,077,263 15	2,867,749 78
\$10 00 00			1,532,332 85	1,889,180 50
			636,607 41	2,250,445 10
			2,447,333 20	7,441,933 76
	\$3,794 34		433,492 81	841,348 96
		200,000 00	260,144 63	1,944,014 92
		338,000 00	431,734 78	1,273,299 52
20,000 00	4,578 77		4,631,216 90	14,263,846 95
			848,867 82	3,814,383 36
			1,829,928 20	4,871,204 23
			393,676 24	708,201 79
100,000 00		200,000 00	313,987 73	806,452 72

TABLE IV.—Liabilities—December 31, 1913.—

Name of Company.	State, county and municipal taxes due or accrued.	Commissions to become due to agents and brokers.	Return and re-insurance premiums.
	(18)	(19)	(21)
Nord Deutsche	\$15,000 00	\$2,500 00	.....
Northern Assurance	76,491 51	15,568 07	.....
North British	82,750 00	.....	.....
Norwich Union	41,000 00	7,026 62	.....
Palatine	36,161 45	7,613 00	.....
Phenix	5,000 00	20,840 40	\$45,701 64
Phoenix Assurance	44,250 00	10,000 00	.....
Prussian National	25,000 00	.....	.....
Royal Exchange	40,000 00	14,075 96	.....
Royal	206,456 91	42,832 09	.....
Scottish Union	30,000 00	.....	.....
State Assurance	4,000 00	1,000 00	.....
Sun	64,086 87	20,000 00	.....
Svea	14,447 35	3,500 00	.....
Union Assurance	9,313 48	5,486 65	.....
Union Fire	7,500 00	33,712 90	.....
Urbaine	2,000 00	4,923 77	.....
Western Assurance	23,741 36	3,885 94	.....
Yorkshire	8,000 00	.....	.....
Total foreign fire companies.....	\$1,280,206 84	\$335,050 81	\$111,361 50
<i>Foreign Marine</i>			
British & Foreign.....	\$35,472 93	.....	.....
Indemnity Mutual	12,000 00	.....	.....
Mannheim	30,000 00	\$2,848 14	.....
Marine Ins Co.	23,000 00	25,000 00	.....
Standard Marine	23,000 00	3,974 10	.....
Union Marine	25,000 00	2,492 12	.....
Total foreign marine companies...	\$158,472 93	\$34,314 36	.....
Total all companies.....	\$4,401,642 00	\$1,129,852 00	\$747,374 00

Foreign Fire Companies.

Reserve for contingencies.	All other liabilities.	Capital paid up in cash.	Surplus over all liabilities.	Total liabilities.
(24)	(12-15; 20; 22-25)	(27)	(28)	(30)
		\$400,000 00	\$347,734 19	\$1,439,399 53
		200,000 00	1,895,868 86	5,137,850 44
			3,034,388 03	8,787,206 47
			1,176,882 49	3,013,722 69
			1,198,160 21	3,193,623 08
			335,181 20	627,600 96
			1,488,473 50	3,890,965 79
		220,000 00	456,339 64	2,011,587 14
		400,000 00	646,516 80	2,887,995 62
	\$87,611 66	550,000 00	2,747,182 89	12,599,303 24
	28,706 40	200,000 00	3,222,225 12	5,954,448 26
		200,000 00	236,881 86	584,935 56
			1,495,310 23	4,866,148 41
		200,000 00	466,433 15	1,518,749 80
			936,590 10	1,337,729 68
			565,155 63	951,322 65
			426,928 34	649,880 67
		212,000 00	705,863 02	2,578,165 43
		200,000 00	228,404 28	916,535 59
\$130,000 00	\$124,691 17	\$3,735,000 00	\$38,142,235 31	\$109,109,541 31

Companies

		\$200,000 00	\$239,224 33	\$1,054,558 39
		200,000 00	115,741 07	490,864 23
		200,000 00	105,158 84	951,688 49
		300,000 00	210,306 57	1,020,666 74
		200,000 00	532,305 78	1,113,703 67
		200,000 00	162,885 27	712,381 80
		\$1,300,000 00	\$1,365,621 86	\$5,346,713 32
\$5,516,922 00	\$3,633,132 00	\$82,832,650 00	\$164,634,714 00	\$517,440,147 00

TABLE V.—Risks, Premiums and Losses—December 31, 1913.—Wisconsin Stock Fire Companies.

Name of Company.	TOTAL BUSINESS.				WISCONSIN BUSINESS.				
	Net amount at risk.		Gross risks written.		Gross risks written.	Net risks written.	(27)	(27)	
	Fire. (21)	Marine. (83)	Fire. (21)	Marine. (83)					
Concordia	\$208,737 014	.....	\$12,337,054	.....	\$16,437,840	\$13,554,625		
Milwaukee Mechanics	434,201,940	.....	208 2 8 668	.....	25,040,969	21,669,997		
Northwestern National	720,996,838	.....	350,432,983	.....	23,442,754	20,100,837		
United American	13,754,686	.....	6,655,246	.....	5,183,241	3,839,127		
Total stock fire companies of Wisconsin.....	\$1,377,740,478	.....	\$788,555,931	.....	\$70,154,804	\$59,214,596		
<i>Stock Fire Companies of Other States.</i>									
Actna	\$157,626,412	\$63,824,262	\$78,543,592	\$27,048,212	\$12,048,252	\$10,043,668			
Agricultural	430,033,000	.....	276 430 330	.....	3,297,400	2,897,560		
Alemannia	154,800,150	.....	115 87,030	.....	3,736,123	2,481,303		
American Central	544,800,126	653,359	484,766,842	14,550,837	.....	.....	
American Druggists	11,308,645	.....	12,569,310	.....	208,050	203,150		
American Fire	927,062,195	4,006,249	533,025,013	5,881,210	19,775,007	12,887,788			
Assurance Co. of America	24,521,122	1,499,689	33,446,537	3,690,635	292,550	192,560			
Automobile	284,405	3,096,176	2 5 635	3,535,932	13,350	13,350			
Boston	322,357,322	36,819,461	278 6 7,688	164,253,578	8,911,485	5,450,462			
Buffalo Commercial .....	.....	.....	.....	.....	186,862	157,112		
Buffalo German	136,567,625	.....	80,838,581	.....	1,657,492	1,245,172		
California .....	.....	.....	.....	.....	2,622,083	1,962,320		
Camden	205,810,854	.....	10 8 9,443	.....	1,300,889	873,599		
Central National	9,526,021	39,629,579	.....	.....	2,112,783	1,587,002		
.....	.....	.....	.....	.....	18,185	10,733		

Citizens	162,067,471	126,385	5,065,311	2,269,541
City of New York	124,594,753	.....	3,313,742	2,670,305
Colonial Assurance	29,808,869	.....	389,450	283,450
Columbia	19,993,462	.....	327,806	258,546
Columbian National	10,577,066	.....	118,900	108,901
Commerce	37,883,562	.....	1,003,103	879,168
Commercial Union	80,915,362	.....	3,137,085	1,897,280
Commonwealth	185,033,621	.....	6,979,700	3,734,809
Connecticut	4,256,512	.....	9,649,817	7,814,278
Continental	1,056,892,057	.....	15,280,232	12,373,943
County	64,748,779	.....	2,029,216	1,469,738
De Witt F. & M.	89,223,300	.....	3,212,561	2,353,955
Dubuque F. & M.	94,474,038	.....	3,658,866	2,832,646
Equitable F. & M. ....	.....	.....	3,394,038	1,032,232
Federal	114,103,316	.....	2,667,449	2,106,259
Federal Union	9,186,938	.....	937,478	880,645
Fidelity-Phenix	811,755,400	.....	33,092,342	27,036,869
Fire Association of Philadelphia	58,078,643	.....	14,284,458	10,947,621
Fireman's Fund	731,432,593	.....	10,154,958	6,229,052
Firemen's	235,297,232	.....	6,531,678	5,258,978
Franklin	193,626,805	.....	2,606,993	2,059,656
German Alliance	335,904,735	.....	6,856,159	5,570,564
German American, N. Y.	1,631,474,905	.....	20,457,368	15,975,983
German American, Pa.	45,116,003	.....	2,237,062	1,607,488
German Fire, Ill.	89,700,877	.....	1,842,233	1,095,797
German Fire, Pa.	78,844,000	.....	1,374,100	1,100,423
German Fire, W. V.	38,249,468	.....	720,717	546,895
Germania	412,593,044	.....	10,579,344	8,969,542
Girard F. & M.	127,004,796	.....	2,969,545	2,541,769
Glens Falls	303,501,898	.....	3,880,756	3,063,607
Globe & Rutgers	658,569,111	.....	3,991,583	2,417,186
Granite State	72,574,822	.....	1,527,055	847,868
Hancock	362,923,103	.....	12,768,007	10,320,280
Harford	24,748,655	.....	42,472,702	32,421,030
Home	31,627,858	.....	26,808,580	23,660,830
Humboldt	75,426,004	.....	2,764,900	1,924,650
Insurance Co. of North America	778,099,901	.....	27,141,325	20,890,582
Insurance Co. of the State of Pennsylvania	331,545,734	.....	9,202,761	5,277,517
Citizens	18,657	.....	126,385	2,269,541
City of New York .....	.....	.....	3,313,742	2,670,305
Colonial Assurance	19,993,462	.....	389,450	283,450
Columbia .....	.....	.....	327,806	258,546
Columbian National .....	.....	.....	118,900	108,901
Commerce .....	.....	.....	1,003,103	879,168
Commercial Union .....	.....	.....	3,137,085	1,897,280
Commonwealth .....	.....	.....	6,979,700	3,734,809
Connecticut	4,889,623	.....	9,649,817	7,814,278
Continental .....	.....	.....	15,280,232	12,373,943
County .....	.....	.....	2,029,216	1,469,738
De Witt F. & M. ....	.....	.....	3,212,561	2,353,955
Dubuque F. & M. ....	.....	.....	3,658,866	2,832,646
Equitable F. & M. ....	.....	.....	3,394,038	1,032,232
Federal .....	.....	.....	2,667,449	2,106,259
Federal Union .....	.....	.....	937,478	880,645
Fidelity-Phenix .....	.....	.....	33,092,342	27,036,869
Fire Association of Philadelphia .....	.....	.....	14,284,458	10,947,621
Fireman's Fund .....	.....	.....	10,154,958	6,229,052
Firemen's .....	.....	.....	6,531,678	5,258,978
Franklin .....	.....	.....	2,606,993	2,059,656
German Alliance .....	.....	.....	6,856,159	5,570,564
German American, N. Y. ....	.....	.....	20,457,368	15,975,983
German American, Pa. ....	.....	.....	2,237,062	1,607,488
German Fire, Ill. ....	.....	.....	1,842,233	1,095,797
German Fire, Pa. ....	.....	.....	1,374,100	1,100,423
German Fire, W. V. ....	.....	.....	720,717	546,895
Germania .....	.....	.....	10,579,344	8,969,542
Girard F. & M. ....	.....	.....	2,969,545	2,541,769
Glens Falls .....	.....	.....	3,880,756	3,063,607
Globe & Rutgers .....	.....	.....	3,991,583	2,417,186
Granite State .....	.....	.....	1,527,055	847,868
Hancock .....	.....	.....	12,768,007	10,320,280
Harford .....	.....	.....	42,472,702	32,421,030
Home .....	.....	.....	26,808,580	23,660,830
Humboldt .....	.....	.....	2,764,900	1,924,650
Insurance Co. of North America .....	.....	.....	27,141,325	20,890,582
Insurance Co. of the State of Pennsylvania .....	.....	.....	9,202,761	5,277,517

TABLE V.—Risks, Premiums and Losses—December 31, 1913.—Stock & Fire Companies of Other States.

Name of Company.	TOTAL BUSINESS.				WISCONSIN BUSINESS.	
	Net amount at risk.		Gross risks written.		Gross risks written.	Net risks written.
	Fire. (81)	Marine. (85)	Fire. (21)	Marine. (25)	(27)	(27)
Liverpool & London & Globe.....	\$45,873,286	\$1,458,940	\$71,641,065	\$8,018,821	\$1,840,658	\$741,055
Lumber.....	6,663,809	.....	71,361,236	.....	867,738	439,848
Lumbermen's.....	50,714,769	.....	36,239,389	.....	1,725,667	1,086,769
Maryland Motor Car.....	6,536,029	.....	10,350,634	.....	195,400	136,625
Massachusetts F. & M.....	70,857,651	8,752,251	60,944,101	19,888,744	1,075,750	791,000
Mechanics.....	79,961,883	.....	50,785,312	.....	1,626,000	1,183,546
Mechanics and Traders.....	105,307,417	.....	125,675,441	.....	2,661,371	1,841,994
Michigan Commercial.....	44,132,609	186,322	88,298,448	3,738,347	6,668,969	2,233,008
Michigan F. & M.....	121,326,612	.....	98,474,777	.....	3,617,919	2,195,111
Minneapolis F. & M.....	18,602,341	.....	19,078,873	.....	2,570,330	2,042,440
National Ben Franklin.....	340,388,487	.....	230,224,075	.....	2,870,562	2,217,854
National Brewers.....	4,126,456	.....	4,988,456	.....	478,500	409,000
National Fire.....	1,533,240,617	.....	1,381,715,512	.....	20,997,200	16,263,947
National Lumber.....	.....	.....	.....	.....	365,699	154,937
National Union.....	455,739,327	.....	422,039,678	.....	8,718,506	7,447,063
New Jersey.....	96,766,376	1,655,190	106,110,479	4,645,046	1,429,185	919,127
Newark.....	138,014,870	.....	126,376,804	.....	2,352,057	1,860,161
New Brunswick.....	71,386,929	.....	73,040,147	.....	1,292,649	959,829
New Hampshire.....	439,624,647	.....	314,548,057	.....	8,413,747	6,974,302
Niagara.....	563,364,537	1,044,665	443,043,075	1,273,780	9,587,561	7,881,789
North British & Mercantile.....	126,191,127	.....	119,267,755	.....	2,562,518	2,146,293
North River.....	266,808,399	.....	334,328,583	.....	4,398,718	2,795,418
Northern.....	133,410,739	.....	101,056,758	.....	2,565,628	2,240,201
Northwestern F. & M.....	67,633,942	.....	80,387,711	.....	5,435,675	4,064,135
Old Colony.....	74,223,329	4,074,210	77,112,512	12,848,848	2,706,262	1,769,635

*Orient	274,328,049	3,653,375	223,433,005	6,339,293	6,793,329	5,675,517
Felican	62,111,049	.....	57,338,441	.....	1,060,700	715,050
Pennsylvania	687,044,743	.....	45,085,712	.....	11,534,517	8,620,715
Peoples National	98,874,258	.....	65,670,313	.....	1,574,830	1,057,604
Phoenix	1,057,446,175	.....	895,401,507	.....	20,533,325	16,202,332
Pittsburgh	33,224,967	.....	25,176,537	.....	82,849,197	63,234,266
Providence-Washington	498,697,349	22,698,365	319,123,729	331,339,577	10,610,105	8,139,340
Queen	776,679,740	20,791,672	547,349,033	140,134,841	15,434,516	10,669,354
Reliance	145,035,267	.....	130,033,806	.....	3,086,652	2,333,781
Rhode Island	42,454,342	.....	24,246,222	.....	2,429,834	1,871,462
Security Fire, Davenport, Iowa	98,985,348	.....	165,854,569	.....	2,311,297	1,055,769
Security, New Haven, Conn.	384,406,905	.....	321,421,519	.....	9,253,897	7,294,309
Springfield F. & M.	916,231,619	.....	747,307,942	.....	19,008,095	13,407,791
Standard	87,030,443	.....	87,773,493	.....	1,754,370	1,144,229
St. Paul F. & M.	742,000,922	32,176,643	502,973,310	443,008,002	18,624,878	16,572,371
Steeling	44,873,678	.....	59,556,616	.....	2,818,630	1,819,122
Teuton a	119,939,592	.....	94,610,955	.....	571,121	334,565
Twin City	30,260,367	.....	41,553,955	.....	.....	.....
United States	89,726,219	.....	136,740,257	2,126,422	1,717,219	933,853
Union	16,564,467	.....	12,482,431	.....	423,136	301,180
Wetche'er	618,093,216	.....	510,826,970	.....	8,559,417	6,636,260
Western	102,212,846	.....	75,215,119	.....	1,385,911	1,039,148
Williamsburgh City	490,030,825	.....	409,879,384	.....	9,922,226	7,260,662
Total stock fire companies of other states	\$33,616,506,784	\$490,176,065	\$27,396,859,883	\$5,411,662,529	\$717,736,303	\$519,959,287

Wisconsin Mutual Fire Companies.

Badger	\$9,787,832	.....	\$4,068,854	.....	\$4,068,854	\$4,068,854
Georgetown Farmers	3,696,093	.....	1,765,721	.....	1,765,721	1,732,426
Hardware Dealers	7,770,759	.....	8,033,040	.....	2,396,985	2,349,610
Merchants	12,749,438	.....	3,910,548	.....	3,910,548	3,910,548
Motor Vehicle	21,207,733	.....	19,637,733	.....	19,637,733	19,637,733
Motor Vehicle	244,142	.....	247,330	.....	247,330	244,142
West Bend	7,620,341	.....	4,408,615	.....	4,408,615	4,251,509
Total mutual fire companies of Wisconsin	\$33,076,363	.....	\$42,091,841	.....	\$36,456,756	\$36,214,822

TABLE V. — Risks, Premiums and Losses—December 31, 1913.—Mutual Companies of Other States.

Name of Company.	TOTAL BUSINESS.			WISCONSIN BUSINESS.		
	Net amount at risk.			Gross risks written.		
	Fire. (81)	Marine. (1, 3)	Fire. (21)	Marine. (2, 3)	Gross risks written. (27)	Net risks written. (27)
American Mutual	\$84,398,914	\$3,165,239	\$21,432,704	\$1,222,197	\$1,066,609	\$718,359
Arkwright Mutual	316,412,702	11,388,355	191,856,802	.....	3,967,140	3,752,880
Baltimore Mutual	18,525,227	803,462	19,157,883	824,025	473,397	445,747
Blackstone Mutual	164,298,084	6,133,125	83,081,861	3,147,251	1,363,835	1,125,510
Boston Manufacturers	702,062 1/2	096 1/2 7/8	248,157,800	9,016,028	6,842,500	5,896,000
Central Manufacturers	31,827,790	930,433	36,725,481	1,075,442	1,588,775	1,169,217
Cotton & Woolen Manufacturers	60,729,696	2,591,336	55,433,556	2,372,030	832,868	752,290
Enterprise Mutual	84,554,883	3,170,710	31,687,327	1,229,790	1,066,009	728,359
Fall River Manufacturers	117,014,425	4,326 0/0	69,975,991	2,570,539	727,250	727,250
Farmers Fire	96,566,488	.....	66,453,362	.....	1,528,497	1,361,206
Firemens Mutual	230,799,811	8,604,836	132,583,349	4,996,011	3,881,768	3,204,878
Fitchburg Mutual	28,806,723	.....	16,129,442	.....	344,700	258,250
Hope Mutual	67,706,168	2,858,278	54,383,459	.....	319,026	282,040
Indiana Lumbermen	17,295,018	1,076,767	20,041,601	1,266,068	396,240	331,700
Industrial Mutual	38,131,582	1,639,640	36,263,123	1,555,354	453,770	417,270
Keystone Mutual	42,037,332	2,037,913	42,516,579	2,023,487	931,481	910,995
Lumber Mutual	19,810,570	1,396,870	23,365,854	1,568,969	373,137	326,800
Lumbermen Mutual	19,750,568	1,268,504	22,572,063	1,481,497	418,150	350,600
Manton Mutual	39,254,851	1,569,764	40,464,649	1,630,983	900,181	880,445
Manufacturers Mutual	146,081,656	5,449,683	62,746,967	2,408,116	1,777,418	1,268,968
Maryland Mutual	5,096,833	261,141	6,334,982	274,704	113,952	105,602
Mechanics Mutual	107,882,482	3,773,781	39,889,575	1,543,368	1,260,385	890,735
Mercantile Mutual	33,080,681	1,413,430	31,671,450	1,359,465	73,820	73,820
Merchants Mutual	87,278,295	3,285,558	42,834,808	1,641,378	708,002	555,327
Michigan Millers	98,049,018	2,592,812	82,076,192	884,736	4,010,887	3,271,092
Millers Mutual	19,430,292	2,375,797	15,164,263	1,081,891	354,196	4,346
Millers National	92,335,255	.....	90,233,821	1,754,836	1,952,085	1,320,452
Mill Owners, Des Moines, Ia.....	12,356,527	.....	8,035,977	.....	690,800	442,250

Mill Owners, Chicago, Ill.....	19,913,544	\$39,655	19,388,307	824,438	281,065	284,972
Narragansett Mutual.....	14,796,152	.....	14,914,085	.....	86,700	86,200
National Mutual.....	12,907,103	646,054	13,802,713	631,476	255,664	241,193
Northwestern Mutual.....	47,950,524	.....	54,610,707	.....	298,700	171,100
Ohio Farmers.....	400,062,012	.....	226,155,516	.....	2,687,486	2,111,414
Ohio Millers.....	26,424,152	3,103,438	18,532,338	1,310,164	906,368	491,735
Patapsco Mutual.....	11,794,137	512,414	12,312,587	530,216	269,535	255,835
Pennsylvania Lumbermens.....	20,449,196	1,325,449	22,837,333	1,493,346	331,950	239,150
Pennsylvania Millers.....	10,850,437	1,301,611	5,786,851	510,245	88,250	38,500
Philadelphia Manufacturers.....	60,135,554	2,478,788	50,576,369	2,102,810	293,360	233,360
Protection Mutual.....	22,082,292	1,548,994	30,638,007	1,290,472	410,645	382,395
Rhode Island Mutual.....	187,272,263	6,993,050	79,322,769	3,032,726	2,324,611	1,641,311
Rubber Manufacturers.....	57,748,002	2,465,982	53,420,570	2,287,789	819,198	743,600
Standard Mutual.....	22,810,394	982,016	21,657,962	983,101	125,280	125,280
State Mutual.....	264,047,305	9,881,316	112,163,127	4,325,759	3,241,158	2,280,133
Textile Manufacturers.....	9,758,720	255,491	9,983,178	230,724	23,660	23,660
What Cheer.....	71,536,987	2,951,061	55,983,956	.....	230,026	282,040
Worcester Manufacturers.....	125,451,965	4,570,615	80,614,414	2,938,439	1,787,070	1,567,400
Total mutual fire companies of other states.....	\$3,862,225,335	\$126,251,236	\$2,514,733,140	\$69,738,980	\$52,982,194	\$42,921,231

Inter-Insurers.

Cannex Exchange.....	\$20,135,409	.....	\$27,181,677	.....	\$250,500	\$73,700
Individual Underwriters.....	42,368,375	.....	48,237,350	.....	640,000	640,000
Lumber Manufacturers.....	9,364,770	.....	12,079,745	.....	495,000	426,750
Lumbermens Underwriters.....	23,612,154	.....	36,213,632	.....	575,510	236,427
Manufacturing Lumbermens.....	31,544,233	.....	.....	.....	1,597,600	1,582,600
Manufacturing Woodworkers.....	4,716,295	.....	5,727,600	.....	1,287,950	1,215,450
New York Reciprocal.....	140,361,200	.....	133,774,195	.....	507,000	507,000
Reciprocal Exchange.....	.....	.....	.....	.....	541,050	538,050
Underwriters Exchange.....	45,520,300	.....	45,286,100	.....	500,000	500,000
Total Interinsurers.....	\$23,622,756	.....	\$31,561,259	.....	\$6,324,610	\$5,719,977

TABLE V.—Risks, Premiums and Losses—December 31, 1913.—Lloyds Companies.

Name of Company.	TOTAL BUSINESS.				WISCONSIN BUSINESS.	
	Net amount at risk.		Gross risks written.		Gross risks written.	Net risks written.
	Fire. (1)	Marine. (3)	Fire. (2)	Marine. (2)		
Lumber Underwriters	\$17,156,975	.....	\$39,011,670	.....	951,100	509,442
National Underwriters of America	8,339,023	.....	10,061,340	.....	83,500	83,500
New York & Boston	7,963,056	.....	11,805,166	.....	82,500	82,500
Subscribers at United States "Lloyds" .....	.....	\$48,18,552	.....	\$527,245,648	20,128,965	12,819,687
Underwriters at American Lloyds	50,917,407	.....	59,617,640	.....	146,500	146,500
Underwriters at Great Western Lloyds	14,747,253	.....	18,313,078	.....	83,000	83,000
Union Underwriters of New York	7,750,124	.....	9,162,390	.....	78,500	78,500
Tot. l Lloyds companies	\$103,983,838	\$48,188,552	\$147,961,284	\$527,245,648	\$21,554,065	\$13,808,129

Foreign Fire Companies.

Aachen & Munich	\$248,178,139	.....	\$189,528,398	.....	\$4,985,802	\$3,628,213
Abeille	25,772,302	.....	26,534,766	.....	430,129	307,005
Atlas Assurance	301,541,016	.....	266,743,985	.....	5,850,358	3,711,044
British America	214,668,957	.....	188,443,536	.....	3,105,688	2,380,130
Caledonian	265,425,533	.....	212,708,057	.....	2,578,969	1,464,036
Commercial Union	762,110,703	\$18,232,016	630,130,137	\$968,759,528	19,436,244	14,741,807
General Fire Assurance	66,759,301	.....	85,232,057	.....	1,828,534	1,170,742
Hamburg-Bremen	213,739,743	.....	190,296,873	.....	3,913,491	3,007,000
Law Union & Rock	90,088,380	.....	75,576,615	.....	1,706,620	1,064,922
Liverpool & London	1,496,639,276	21,964,015	1,503,201,030	43,403,234	19,696,879	13,962,351
London Assurance	413,395,227	42,346,229	305,327,019	339,045,822	3,809,800	2,903,250
London & Lancashire	53,761,933	5,811,447	471,715,489	10,691,988	14,566,335	9,993,488
Nationale	38,628,476	.....	89,172,641	.....	1,402,645	460,595
Netherlands	26,571,943	.....	44,978,593	.....	912,853	822,115

Nord Deutsche	85,763,445	3,475,884	98,540,192	24,201,821	1,857,735	1,289,980
Northern Assurance	514,075,546	.....	454,755,913	.....	8,707,188	6,612,973
North British & Mercantile	1,040,178,070	.....	869,838,445	.....	17,831,651	14,790,723
Norwich Union	311,325,851	.....	270,852,405	.....	5,690,545	4,384,751
Palatine	309,194,637	.....	257,752,073	.....	7,249,617	4,345,526
Phoenix Fire	38,658,456	.....	71,893,030	.....	1,018,761	558,255
Phoenix Assurance	419,442,080	.....	432,887,937	.....	8,198,177	5,543,648
Prussian National	228,622,414	155,940	229,125,485	550,858	6,227,086	4,841,567
Royal Exchange Assurance	286,154,942	12,705,252	265,966,402	122,912,387	5,793,620	4,088,360
Royal Insurance	1,538,404,001	29,518,015	1,105,396,170	318,640,954	21,230,820	15,746,525
Scottish Union & National	464,100,820	.....	442,942,806	.....	8,377,198	6,337,000
State Assurance	23,105,882	.....	25,434,135	.....	444,060	239,708
Sun	559,528,100	.....	415,352,347	.....	10,248,840	7,343,690
Svea	120,748,750	.....	103,394,224	.....	2,467,720	1,638,137
Union Assurance Society	60,438,800	.....	64,428,631	.....	453,425	406,142
Union Fire	61,499,359	.....	67,624,327	.....	1,487,699	719,159
Urbaire	33,434,344	.....	51,439,857	.....	812,780	563,594
Western Assurance	266,250,146	9,581,237	242,814,150	75,192,861	5,308,920	4,529,485
Yorkshire	75,136,071	.....	85,437,545	.....	1,948,888	1,412,585
Total foreign fire companies.....	\$11,153,276,602	\$143,850,035	\$9,830,616,296	\$1,603,396,953	\$199,068,662	\$144,803,997

Foreign Marine Companies.

British & Foreign .....	.....	.....	.....	.....	\$2,585,245	\$1,167,646
Indemnity Mutual	10,550,300	.....	.....	126,162,077	164,651	304,542
Mannheim	39,808,653	.....	.....	531,535,482	2,968,636	2,508,067
Marine Ins. Co.	99,997,387	.....	.....	3,036,319,752	55,902,186	55,824,127
Standard Marine	30,687,925	.....	.....	389,963,887	55,928	55,928
Union Marine	19,606,887	.....	.....	431,685,366	8,955,330	8,614,867
Total foreign marine companies.....	.....	\$240,326,995	.....	\$5,610,156,550	\$70,657,036	\$68,845,167
Total all companies.....	\$50,508,382,221	\$1,048,792,883	\$41,052,399,634	\$13,222,202,660	\$1,174,933,490	\$891,482,206

TABLE V.—Continued.—*Risks, Premiums and Losses*—

Name of Company.	WISCONSIN	
	Gross premiums received.	Return premiums.
	(24)	(25)
Concordia	\$158,928 54	\$11,519 34
Milwaukee Mechanics	252,235 15	26,663 71
Northwestern National	208,076 11	15,107 90
United American	58,058 93	4,812 17
Total stock fire companies of Wisconsin.....	\$67,238 73	\$8,133 12

Stock Fire Companies

Aetna	\$108,191 13	\$1,992 33
Agricultural	34,431 89	3,819 41
Ailemannia	45,928 13	5,988 91
American Central	133,407 82	14,852 50
American Druggists	2,379 83	49 17
American Fire	213,803 41	33,449 45
Assurance Company of America.....	1,221 62	93 63
Automobile	288 75	.....
Boston	123,131 12	36,035 25
Buffalo Commercial	2,471 03	282 61
Buffalo German	19,009 24	1,397 45
California	29,332 31	5,512 25
Calumet	13,337 88	2,988 22
Camden	23,011 84	4,169 35
Central National	25,405 05	5,956 76
Citizens	36,224 77	5,323 15
City of New York.....	37,793 29	4,421 16
Colonial Assurance	1,624 63	457 2
Columbia	4,791 33	950 31
Columbian National	1,218 59	35 38
Commerce	11,543 04	1,188 51
Commercial Union	30,794 64	3,749 89
Commonwealth	67,584 92	8,670 50
Connecticut	99,689 88	11,489 09
Continental	163,773 29	20,466 62
County	24,398 81	4,526 62
Detroit F. & M.....	34,430 72	3,620 87
Dubuque F. & M.....	39,921 82	4,063 15
Equitable F. & M.....	37,417 67	4,638 35
Federal	18,540 36	9,799 24
Federal Union	5,845 25	403 65
Fidelity-Phenix	361,342 01	39,999 02
Fire Association of Philadelphia.....	156,039 22	23,032 65
Fireman's Fund	113,076 90	15,194 68
Firemen's	68,254 76	9,722 36
Franklin	27,839 31	3,311 47
German Alliance	66,930 75	7,522 59
German American, N. Y.....	210,607 48	26,315 24
German American, Pa.....	28,435 95	4,008 30
German Fire, Ill.....	16,198 86	1,660 21
German Fire, Pa.....	15,082 42	1,834 99
German Fire, W. Va.....	7,836 30	981 60
Germania	110,220 19	9,232 21
Girard F. & M.....	30,198 14	2,460 72
Glens Falls	36,215 00	4,072 15

December 31, 1913—Wisconsin Stock Fire Companies.

BUSINESS.

Reinsurance premiums.	Net premiums received.	Gross losses paid deducting salvage.	Net losses paid.	Net losses incurred.
(25 ²)	(25 ³)	(29)	(25 ²)	(36 ²)
\$12,658 49	\$134,720 71	\$41,484 58	\$38,243 24	\$40,558 92
300 00	225,271 44	61,271 72	61,271 72	62,204 28
10,425 91	182,542 30	49,933 97	48,333 99	47,925 47
9,232 20	44,014 56	13,907 18	9,974 44	11,068 26
\$32,616 60	\$586,549 01	\$166,597 45	\$157,823 39	\$161,756 93

of Other States.

\$3,136 38	\$95,662 42	\$38,269 55	\$38,250 00	\$38,149 02
398 73	30,213 75	3,603 02	3,603 02	5,028 73
8,085 73	31,853 49	12,002 75	9,462 78	13,156 87
383 97	118,171 35	43,227 74	32,678 73	35,294 27
.....	2,339 66	1,540 40	1,540 40	1,540 40
34,155 39	146,198 57	66,404 48	56,373 93	50,274 38
.....	1,127 94	.....	.....	.....
.....	288 75	1 14	1 14	20 81
14,286 15	72,789 71	34,899 09	27,381 29	32,614 17
.....	2,188 48	243 43	243 43	243 43
.....
2,205 65	16,006 14	7,916 31	7,674 81	7,579 81
476 72	23,343 33	10,148 50	6,776 32	9,372 08
389 92	10,039 74	4,444 62	3,679 32	3,094 54
159 25	18,683 24	4,965 90	4,965 90	6,287 47
4,838 15	14,610 14	5,669 96	5,087 30	5,112 50
.....
1,028 59	29,873 03	10,104 45	9,938 43	7,291 74
.....	33,372 13	9,838 99	9,838 99	10,396 97
279 56	914 40	21 68	19 43	19 43
316 63	3,524 37	761 28	740 59	923 59
23 87	1,154 34	.....	.....	.....
.....
287 04	9,967 49	2,898 66	2,898 66	2,321 81
6,971 53	20,073 31	8,599 84	7,473 23	16,976 95
17,565 09	41,349 33	18,000 63	16,488 71	19,741 71
1,419 85	86,780 94	26,373 23	26,373 23	42,620 49
1,311 89	141,964 78	58,906 47	57,420 98	54,331 09
.....
671 01	19,201 18	6,458 78	6,458 78	6,491 05
3,794 17	27,015 68	9,937 75	8,918 09	9,165 57
4,063 08	31,790 59	16,068 72	13,016 88	13,255 62
20,638 45	12,085 87	5,665 95	4,588 46	11,636 09
.....	8,741 12	3,618 21	3,618 21	3,618 21
.....
512 93	4,928 67	4,048 87	4,048 87	4,442 93
4,587 62	316,765 37	130,378 81	129,565 97	129,617 81
2,704 74	130,301 83	48,825 96	46,894 94	48,153 49
2,142 29	95,739 93	51,026 94	41,530 36	43,209 67
1,046 18	57,486 22	15,375 23	12,168 16	13,994 52
.....
2,128 08	22,459 76	4,289 56	4,257 71	4,114 93
800 69	58,607 47	17,279 38	5,762 25	5,544 25
5,730 61	178,561 63	79,514 66	77,197 08	80,825 08
4,358 81	20,068 84	9,532 63	8,156 61	8,938 50
819 36	13,719 29	1,615 36	1,608 67	1,608 67
.....
703 32	12,544 11	8,808 31	7,924 21	8,346 09
636 42	6,218 28	3,874 48	2,640 58	2,246 17
4,017 99	96,969 99	24,249 35	22,835 65	22,066 19
987 24	26,750 18	7,185 04	5,477 16	7,417 16
1,104 64	81,038 21	7,793 45	7,754 95	8,145 03

TABLE V.—*Risks, Premiums and Losses*—

Name of Company.	WISCONSIN	
	Gross premiums received.	Return premiums.
	(28)	(28 ¹)
Globe & Rutgers	\$48,355 57	\$10,811 95
Granite State	19,320 36	3,555 63
Hanover Fire	132,915 76	15,407 23
Hartford	460,556 86	62,573 63
Home	274,046 16	32,348 68
Humboldt	30,820 41	4,159 41
Insurance Company of North America.....	216,914 70	23,435 43
Insurance Company of the State of Pennsylvania....	113,285 02	35,581 96
Liverpool & London & Globe.....	14,124 43	2,452 70
Lumber	11,126 20	2,094 77
Lumbermen's	18,880 69	2,181 46
Maryland Motor Car.....	4,183 63	656 61
Massachusetts F. & M.....	14,443 35	2,036 15
Mechanics	18,591 34	1,547 32
Mechanics & Traders	24,849 88	3,145 64
Michigan Commercial	82,299 81	12,271 63
Michigan F. & M.....	40,177 48	5,567 78
Minneapolis F. & M.....	27,704 26	2,057 26
National Ben Franklin.....	31,249 18	3,782 27
National Brewers	4,090 81	129 93
National Fire	205,905 82	24,013 37
National Lumber	8,332 49	2,128 88
National Union	107,693 32	15,976 83
New Jersey	18,199 40	3,506 01
Newark	28,914 46	3,576 78
New Brunswick	16,109 99	2,583 68
New Hampshire	94,435 55	10,004 07
Niagara	101,435 82	9,371 51
North British & Mercantile.....	23,099 02	3,898 83
North River	50,826 73	8,860 34
Northern	33,054 30	2,988 57
Northwestern F. & M.....	49,687 46	5,351 18
Old Colony	31,686 14	5,200 56
Orient	69,509 20	8,499 43
Pelican Assurance	8,944 80	1,111 03
Pennsylvania	120,663 98	12,821 02
Peoples National	17,964 16	4,590 21
Phoenix	208,565 84	20,539 24
Pittsburgh	9,302 27	1,072 89
Providence-Washington	94,253 99	11,242 64
Queen	153,979 65	21,033 05
Reliance	33,560 12	5,658 69
Rhode Island	23,494 04	5,540 77
Security Fire, Davenport, Iowa.....	26,925 78	1,906 49
Security, New Haven Conn.....	102,905 24	17,031 83
Springfield F. & M.....	177,106 98	22,558 52
Standard	22,472 97	3,775 43
St. Paul F. & M.....	151,960 71	12,972 38
Sterling	35,271 32	7,883 52
Teutonia	6,923 61	1,121 91
Twin City Fire.....		
United States	20,903 45	4,976 01
Union	5,136 82	1,524 45
Westchester	93,714 01	8,424 45
Western	16,689 25	2,396 20
Williamsburgh City	109,082 79	13,587 03
Total stock fire companies of other states.....	\$6,506,548 84	\$871,295 72

December 31, 1913.—Stock Fire Companies of Other States.

BUSINESS.

Reinsurance premiums.	Net premiums received.	Gross losses paid deducting salvage.	Net losses paid.	Net losses incurred.
(28 ²)	(28 ³)	(29)	(29 ²)	(30 ²)
	\$37,543 62	\$27,024 15	\$24,163 61	\$29,518 09
.....	11,225 62	3,348 26	2,798 93	3,322 72
\$4,539 11	116,458 83	37,116 72	37,630 76	40,352 02
1,049 65	384,547 26	148,049 80	141,799 50	179,266 74
13,436 22	241,697 50	90,983 04	90,983 04	99,234 89
.....				
5,064 92	21,506 08	5,306 80	5,038 14	5,769 32
29,686 48	163,792 79	92,044 62	63,302 74	58,563 84
1,464 73	76,238 33	56,603 09	35,280 48	36,848 16
3,678 76	7,992 97	4,273 64	4,139 67	4,543 67
2,502 11	6,529 32	6,501 79	5,168 57	4,518 57
.....				
3,778 02	12,921 21	6,627 13	4,874 37	4,707 52
.....	3,527 02	243 24	243 24	1,442 11
680 95	11,666 25	2,790 68	2,790 68	4,013 57
2,838 67	14,205 35	6,020 35	5,527 70	5,368 66
1,327 01	20,377 23	4,858 71	4,816 72	10,685 30
.....				
37,295 11	32,733 07	33,923 30	15,105 83	17,723 47
8,330 34	26,279 36	5,197 00	4,859 15	5,223 14
3,218 18	22,398 82	6,129 72	5,983 92	4,627 57
2,454 27	25,012 64	8,643 37	8,088 45	8,849 25
3.5 00	3,585 88	21 23	21 23	21 23
.....				
2,105 42	179,787 03	49,732 02	49,599 78	67,669 59
389 04	5,814 57	2,722 01	2,632 73	2,805 77
57 00	91,659 49	45,801 00	45,801 00	45,897 66
610 36	14,083 03	2,650 67	1,981 50	2,441 50
51 19	25,286 49	6,820 55	6,813 17	8,840 37
.....				
1,262 35	12,263 96	2,202 97	2,050 30	4 098 80
7,106 27	77,345 21	25,885 24	20,725 23	24,751 59
1,952 51	90,111 80	25,521 77	25,275 23	33,966 61
2,596 02	16,604 17	2,030 00	1,800 71	3,097 71
5,810 97	36,155 42	19,838 00	13,802 94	15,331 44
.....				
190 71	29,875 02	13,555 72	12,515 21	13,972 31
10,369 17	33,967 11	15,637 00	8,421 78	8,104 40
5,801 06	20,684 52	8,355 53	6,754 77	9,118 77
1,045 19	59,964 58	10,972 80	10,972 80	15,831 49
1,120 01	6,653 76	923 88	921 58	2,441 58
.....				
12,489 78	95,362 18	50,954 24	44,141 19	46,177 44
884 66	12,489 29	6,608 85	4,950 69	4,757 06
11,361 16	176,665 44	49,773 17	42,283 02	62,408 06
770 59	7,458 79	3,140 41	3,105 56	2,833 89
1,248 78	81,762 57	38,780 99	38,728 58	34,748 76
.....				
18,663 04	114,283 56	41,822 85	37,433 17	40,193 27
968 50	26,932 93	10,952 93	10,853 61	9,707 61
4,537 72	15,415 55	5,666 93	4,755 81	4,619 79
3,927 44	21,091 85	2,989 02	2,904 70	3,687 55
1,275 38	84,598 03	34,665 46	33,506 50	34,770 52
.....				
8,390 38	146,158 08	44,082 34	43,965 50	60,258 84
3,141 10	15,556 44	3,785 41	3,637 33	4,263 47
12,924 33	126,064 00	72,909 60	65,517 97	62,111 03
49 01	27,338 79	13,367 93	13,367 93	16,729 62
1,420 80	4,380 90	1,501 02	1,501 02	1,501 02
.....				
3,209 65	12,717 79	3,569 57	3,106 42	3,128 74
.....	3,612 37	2,576 86	2,576 86	2,553 38
407 76	84,881 79	27,966 95	24,952 61	27,895 23
1,289 76	13,008 29	6,358 30	4,031 39	6,479 38
.....				
9,975 24	85,630 52	37,537 54	32,818 61	34,815 33
.....				
\$418,378 60	\$5,216,874 52	\$2,062,458 73	\$1,834,223 04	\$2,042,182 75

TABLE V.—Risks, Premiums and Losses— December 31, 1913.—

Name of Company.	WISCONSIN	
	Gross premiums received.	Return premiums.
	(28)	(28 ¹)
Badger	\$22,484 08	\$343 76
Germanatown Farmers	22,235 49	545 27
Hardware Dealers	36,707 95	16,255 60
Hemmen Farmers	32,413 29	713 23
Liquor Dealersn Ltd.....	2,539 87	.....
Motor Vehicle	3,144 27	36 21
West Bend	34,890 73	1,446 10
Total mutual fire companies of Wisconsin.....	\$154,415 59	\$19,340 47

Mutual Companies

American Mutual	\$8,757 70	\$1,569 03
Arkwright Mutual	29,019 89	781 83
Baltimore Mutual	4,214 79	92 97
Blackstone Mutual	10,383 94	8,689 46
Boston Manufacturers	51,403 05	38,864 71
Central Manufacturers	20,740 73	3,423 32
Cotton & Woolen Manufacturers.....	6,803 05	6,501 94
Enterprise Mutual	8,757 70	1,512 77
Fall River Manufacturers	5,364 90	2,829 04
Farmers	20,556 03	2,321 18
Fremens Mutual	29,803 70	3,088 06
Fitchburg Mutual	5,440 99	912 64
Hope Mutual	2,638 65	170 98
Indiana Lumbermens	7,721 14	1,071 87
Industrial Mutual	3,768 07	3,663 19
Keystone Mutual	8,079 93	124 82
Lumber Mutual	7,201 52	316 99
Lumbermens Mutual	8,214 69	1,003 95
Manton Mutual	8,069 98	135 82
Manufacturers Mutual	14,062 93	2,089 15
Maryland Mutual	1,032 62	23 63
Mechanics Mutual	9,971 17	1,667 47
Mercantile Mutual	553 30	.....
Merchants Mutual	5,350 85	4,813 88
Michigan Millers	46,953 70	5,631 94
Millers Mutual	6,587 03	728 12
Millers National	34,845 59	5,044 93
Mill Owners, Des Moines.....	7,822 79	1,767 11
Mill Owners, Chicago.....	2,423 11	2,190 80
Narragansett Mutual	747 09	519 96
National Mutual	2,281 85	54 42
Northwestern Mutual	4,042 44	606 52
Ohio Farmers	31,075 80	5,324 11
Ohio Millers	16,683 03	2,911 73
Patapsco Mutual	2,401 46	40 55
Pennsylvania Lumbermens	6,551 61	3,042 94
Pennsylvania Millers	3,542 16	866 85
Philadelphia Manufacturers	1,813 15	14 37
Protection Mutual	3,509 78	3,206 00
Rhode Island Mutual	18,143 19	2,799 55

Wisconsin Mutual Fire Companies

BUSINESS.

Reinsurance premiums.	Net premiums received.	Gross losses paid deducting salvage.	Net losses paid.	Net losses incurred.
(28 ²)	(28 ³)	(29)	(2 ²)	(30 ²)
.....	\$22,140 82	\$3,120 86	\$3,120 86	\$3,120 86
.....	21,690 22	6,256 00	6,296 60	7,433 46
.....	20,452 35	8,230 89	8,200 89	8,200 89
.....	31,699 67	33,541 06	33,541 06	21,634 31
.....	2,539 87	240 00	240 00	240 00
.....	3,108 06	308 00	408 00	403 00
.....	33,444 63	16,747 18	16,747 18	14,240 34
.....	\$135,075 12	\$68,584 59	\$68,584 59	\$31,378 83

of Other States.

.....	\$7,188 67	\$272 10	\$272 10	\$264 67
.....	28,238 06	574 21	574 21	476 16
\$3,479 76	642 06	18 05	58 05	55 14
.....	1,694 48	391 44	391 44	391 44
.....	12,538 34	1,083 68	1,083 68	980 73
.....	17,317 41	804 34	804 34	850 42
.....	301 11	.....	.....	2 59
.....	7,244 93	272 10	272 10	264 67
.....	2,535 86	1 60	1 60	1 60
180 74	18,054 08	4,464 78	4,456 94	7,242 33
.....	26,715 64	547 52	547 52	483 63
.....	4,465 40	40 86	40 86	40 86
62 95	2,467 67	10 60	10 69	5 29
.....	2,719 85	93 22	93 22	93 22
.....	104 88	.....	.....	1 81
.....	7,955 11	138 44	138 44	140 51
.....	6,884 53	43 48	43 48	43 48
.....	7,210 74	59 84	59 84	59 84
.....	7,934 16	130 73	130 73	132 28
.....	11,973 78	382 01	382 01	353 49
.....	165 60	17 04	17 04	15 36
843 43	8,303 70	296 99	296 99	274 85
.....	553 30	.....	.....	.....
.....	536 97	275 33	275 33	275 33
301 05	41,020 71	14,579 62	14,579 62	16,692 30
.....	5,858 91	.....	.....	.....
863 25	28,937 41	5,110 78	5,032 84	4,540 08
.....	6,035 68	70 14	70 14	70 14
.....	232 31	61 52	61 52	61 52
.....	227 13	61 52	61 52	61 52
.....	2,227 43	46 14	46 14	46 14
.....	3,435 92	50 25	50 25	50 25
1,439 88	24,311 81	1,140 12	1,140 12	3,075 12
.....	13,771 30	2,583 38	2,583 38	2,583 38
2,067 83	293 08	33 28	33 28	31 54
.....	3,508 67	37 73	37 73	37 73
.....	3,675 31	33 50	33 50	33 50
.....	1,798 78	.....	.....	1 81
.....	303 78	92 27	92 27	92 27
.....	15,343 64	481 89	485 89	438 20

TABLE V.—Risks, Premiums and Losses— December 31, 1913.—

Name of Company.	WISCONSIN	
	Gross premiums received.	Return premiums.
	(28)	(28 ¹)
Rubber Manufacturers	\$6,686 48	\$6,431 79
Standard Mutual	1,057 61	.....
State Mutual	25,317 84	4,046 19
Textile Manufacturers	177 37	.....
What Cheer Mutual	2,647 75	179 11
Worcester Manufacturers	13,244 92	9,908 95
Total mutual fire companies of other states.....	\$516,467 04	\$140,984 64

Inter—

Canners Exchange	\$2,531 33	.....
Individual Underwriters	5,649 36	.....
Lumber Manufacturers	7,833 91	1,480 70
Lumbermens Underwriter	11,773 75	2,844 45
Manufacturing Lumbermens	34,654 26	109 13
Manufacturing Woodworkers	22,283 35	.....
New York Reciprocal	2,368 00	.....
Reciprocal Exchange	5,439 15	18 75
Underwriters Exchange	2,800 00	.....
Total interinsurers	\$93,333 11	\$4,453 03

Lloyds

Lumber Underwriters	\$14,761 24	\$3,628 81
National Underwriters	277 00	.....
New York & Boston	423 60	.....
Subscribers at United States.....	56,328 04	4,630 97
Underwriters at American.....	658 00	.....
Underwriters at Great Western.....	308 50	.....
Union Underwriters	267 00	.....
Total Lloyds companies.....	\$73,023 38	\$8,258 78

Foreign

Aachen & Munich.....	\$49,861 48	\$5,855 18
Abeille	4,067 93	796 50
Atlas Assurance	62,777 98	10,410 36
British America	30,400 19	3,252 02
Caledonian	27,206 20	3,623 75
Commercial Union	153,890 99	23,373 89
General	18,376 07	4,393 47
Hamburg-Bremen	49,516 65	6,161 17
Law Union & Rock.....	18,948 20	4,070 17
Liverpool & London & Globe.....	184,440 13	20,210 87
London Assurance	36,492 66	4,727 50
London & Lancashire.....	127,645 37	17,917 42
Nationale	13,262 71	2,776 40
Netherlands	8,832 12	377 09

Mutual Fire Companies of Other States.

BUSINESS.

Reinsurance premiums. (2 ^a)	Net premiums received. (28 ³)	Gross losses paid deducting salvage. (29)	Net losses paid. (21 ²)	Net losses incurred. (30 ²)
.....	\$254 09	.....	.....	\$2 59
.....	1,057 61	\$76 91	\$76 91	77 69
.....	21,271 65	666 08	666 08	597 74
.....	177 37	.....	.....	.....
.....	2,468 64	17 52	17 52	12 12
.....	3,335 97	2 00	2 00	2 00
\$11,949 80	\$363,532 60	\$35,107 10	\$35,031 32	\$40,927 34

Insurers.

\$1,104 05	\$1,427 28	.....	.....	.....
.....	5,649 36	.....	.....	.....
.....	6,353 21	\$4,662 38	\$4,662 38	\$4,662 38
.....	8,929 30	453 07	453 07	453 07
.....	34,545 13	188 71	188 71	188 71
125 40	22,157 95	55 33	55 36	55 33
.....	2,368 00	.....	.....	.....
.....	3,420 40	25 43	25 43	25 43
.....	2,800 00	.....	.....	.....
\$1,227 45	\$87,640 63	\$5,384 95	\$5,384 95	\$5,384 95

Companies.

\$1,591 68	\$6,540 75	\$3,009 89	\$2,435 98	\$2,435 98
.....	277 00	.....	.....	.....
176 40	247 20	.....	.....	.....
19,280 71	32,416 36	8,517 94	6,691 28	9,503 97
.....	658 00	.....	.....	.....
.....	308 50	.....	.....	.....
.....	237 00	.....	.....	.....
\$24 048 79	\$40,714 81	\$11,527 83	\$9,127 26	\$11,939 55

Fire Companies.

\$74 42	\$43,931 88	\$14,069 25	\$13,217 66	\$16,969 40
.....	3,271 43	804 87	804 87	1,181 56
9,296 81	43,160 81	18,763 85	14,492 55	14,962 97
921 79	26,226 47	7,324 54	6,946 18	6,843 65
6,007 23	17,575 22	6,172 42	4,185 79	4,404 55
8,716 39	121,800 71	56,871 16	54,021 87	56,330 32
1,024 04	12,958 56	18,950 89	11,382 72	6,880 33
1,971 18	41,384 30	22,496 35	22,382 72	22,382 72
235 24	14,642 79	2,336 33	2,336 33	4,817 83
12,625 74	151,603 52	64,172 19	61,832 52	49,118 52
1 298 16	30,466 91	1,342 88	11,745 76	12,158 07
5,444 02	104,283 93	54,455 02	51,317 18	44,027 49
5,579 17	4,907 14	2,937 45	1,207 32	1,772 34
71 51	8,383 52	74 49	74 49	6,416 54

TABLE V.—*Risks, Premiums and Losses— December 31, 1913.—*

Name of Company.	WISCONSIN	
	Gross prem'um. received.	Return premiums.
	(281)	(281)
Nord Deutsche	\$23,158 86	\$3,898 93
Northern Assurance	90,511 66	11,714 82
North British & Mercantile.....	169,644 37	21,969 79
Norwich Union	58,670 86	6,257 09
Palatine	71,017 41	9,744 19
Phenix	9,585 42	1,604 32
Phoenix Assurance	73,075 75	10,087 71
Prussian National	66,655 42	7,333 14
Royal Exchange	65,904 06	11,667 04
Royal	212,110 47	30,444 32
Scottish Union & National.....	84,922 04	10,925 44
State Assurance	4,654 25	706 53
San	103,420 96	17,584 73
Svea	28,262 49	5,621 93
Union Assurance	4,378 41	241 04
Union	15,895 75	3,576 65
Urbania	8,401 84	1,757 87
Western Assurance	51,264 97	4,186 81
Yorkshire	21,702 10	5,179 82
Total foreign fire companies.....	\$1,948,955 77	\$272,516 05
<i>Foreign Marine</i>		
British & Foreign	\$4,431 85	\$16 55
Indemnity Mutual	8,346 44	576 47
Mannheim	15,743 07	1,116 88
Marine	8,770 66	1,429 81
Standard Marine	242 74	.....
Union Marine	14,367 87	1,842 63
Total foreign marine companies.....	\$51,902 63	\$4,982 37
Total of all companies.....	\$10,021,946 00	\$1,379,964 00

Foreign Fire Companies.

BUSINESS.

Reinsurance premiums. (2 ^a)	Net premiums received. (2 ^b)	Gross losses paid deducting salvage. (2 ^c)	Net losses paid. (2 ^d)	Net losses incurred. (3 ^e)
\$945 77	\$18,314 16	\$10,885 66	\$6,919 64	\$6,687 86
2,133 51	76,663 33	30,656 08	30,611 17	29,689 91
15 618 06	132,056 52	44,984 20	38,743 32	53,618 93
2,329 23	50,984 54	13,527 15	13,512 48	15,711 10
11,757 51	49,515 71	14,676 44	12,556 48	14,455 16
3,073 96	4,907 14	1,489 38	1,207 32	1,772 34
5,106 00	57,882 04	11,277 18	8,727 88	10,405 88
3,123 50	56,138 78	15,801 59	15,625 91	25,196 70
8 639 29	45,597 82	15,721 13	13,525 02	14,468 43
7,534 86	174,131 23	60,836 99	60,349 71	60,803 16
3,223 71	70,772 89	20,200 85	20,146 44	32,549 44
1 462 83	2,484 89	2,516 83	1,222 15	2,721 94
4,039 15	81,737 08	26,167 68	25,794 26	31,896 32
2,537 66	20,004 60	4,249 61	4,114 75	7,688 25
171 00	3,966 37	49 01	49 01	66 51
3,762 22	8,556 78	5,431 82	3,018 98	3,929 99
262 48	6,381 49	10 48	4 85	12 35
87 93	46,180 23	22,106 58	20,746 79	23,661 48
266 25	16,256 03	1,969 27	1,969 27	3,469 27
\$130,120 84	\$1,546,318 88	\$573,329 67	\$534,813 39	\$587,526 33

Companies.

\$1,025 49	\$3,379 81	\$1,654 28	\$1,570 60	\$1,570 60
994 55	6,775 42	1,329 58	904 30	862 98
370 01	14,256 18	13,909 23	13,656 37	14,082 77
.....	7,340 85	1,600 75	1,600 75	1 6 2 35
.....	242 74	.....	.....	.....
822 65	11,702 56	15,990 12	10,941 39	12,073 24
\$3,222 70	\$43,637 56	\$34,573 96	\$28,673 41	\$30,381 94
\$621,768 00	\$8,020,465 00	\$2,957,565 00	\$2,673,660 00	\$2,941,438 00

TABLE VI.—Underwriting and Investment Exhibit—December

Name of Company.	Underwriting income earned.	Underwriting losses and expenses.	Gain or loss from underwriting.	Investment income earned.	Investment losses and expenses.
	(17)	(34)	(35)	(50)	(64)
Concordia	\$1,097,298 08	\$1,178,397 67	—\$81,099 59	\$96,235 51	\$33,746 66
Milwaukee Mechanics.....	1,972,766 56	1,892,331 59	80,384 97	189,155 75	78,097 82
Northwestern National.....	2,557,611 08	2,511,631 34	45,929 74	281,260 87	269,943 55
United American.....	69,538 89	59,447 16	10,091 73	12,213 61	319 38
Total stock fire companies of Wisconsin.....	\$5,697,214 61	\$5,641,007 76	\$55,306 85	\$578,865 74	\$373,107 41

Stock Fire Companies

Aetna	\$9,296,689 30	\$9,484,818 61	—\$188,129 31	\$924,285 29	\$1,348,501 17
Agricultural	1,647,645 19	1,524,219 28	123,425 91	192,434 47	165,110 23
Allemannia	788,546 90	790,472 14	—1,925 24	88,325 27	12,151 59
American Central.....	3,097,754 99	3,308,404 78	—210,650 48	224,482 39	274,027 34
American Druggists.....	100,930 74	80,636 78	20,323 96	13,421 67	1,575 31
American	4,028,523 53	3,788,703 36	239,820 17	426,159 17	268,169 57
Assurance	175,988 01	164,830 52	11,157 49	27,482 79	12,602 62
Automobile	51,332 44	42,196 70	9,135 74	13,876 53	.....
Boston	3,086,730 04	3,034,637 45	52,032 59	347,078 03	68,001 16
Buffalo German.....	613,880 34	602,275 42	11,604 92	331,058 53	45,881 08
Camden	1,454,208 67	1,458,022 65	—3,813 98	133,067 39	68,712 68
Central National.....	338,345 86	383,775 37	—45,429 51	22,310 42	15,107 23
Citizens	488,555 75	478,347 40	10,208 35	29,858 26	23,939 62
City of New York.....	587,511 38	648,206 72	—60,695 34	58,054 54	54,578 00
Colonial Assurance.....	139,718 99	144,315 16	—4,596 17	16,186 83	5,400 67
Columbia	389,146 00	379,684 75	462 15	36,031 78	24,668 83
Columbian National.....	24,550 34	113,345 76	—88,795 42	35,970 57	7,679 54
Commerce	243,515 03	228,250 14	15,264 89	42,145 79	35,668 66
Commercial Union.....	407,610 36	367,759 65	39,850 71	38,876 46	16,305 67
Commonwealth	832,834 62	780,147 26	52,717 36	110,779 08	108,636 23
Connecticut	3,635,169 19	3,643,260 07	—8,090 88	331,412 79	236,974 49
Continental	7,825,790 74	7,458,938 27	426,852 47	2,111,693 56	1,214,987 23
County	369,309 03	408,252 40	—38,943 37	48,714 21	30,260 61
Detroit F. & M.....	667,527 03	670,727 28	—3,199 35	101,517 43	16,072 66
Dubuque F. & M.....	707,473 63	724,392 28	—16,918 65	79,203 68	7,632 57
Equitable	393,703 10	263,905 00	29,797 20	46,012 31	48,542 76
Federal	1,492,851 77	1,276,030 68	216,821 09	123,610 15	83,770 55
Federal Union	123,599 46	129,537 69	—5,938 23	9,951 23	2,520 51
Fidelity-Phenix	5,955,524 69	5,811,027 81	144,496 88	908,308 72	1,222,394 14
Fire Association	4,139,501 09	4,000,246 38	139,254 71	401,338 68	271,991 85
Fireman's Fund.....	6,138,817 13	6,033,394 29	—794,507 16	405,745 44	924,723 55
Firemen's	2,587,241 97	2,470,571 25	116,670 62	378,433 05	28,704 85
Franklin	1,390,961 09	1,442,619 29	—51,658 20	129,386 66	110,608 52
German Alliance.....	606,733 94	530,439 08	76,294 86	82,838 33	90,973 18
German American N Y.....	8,948,705 63	8,270,738 50	—22,052 87	264,522 35	7,237,071 01

31, 1913.—Wisconsin Stock Fire Companies.

(65)	(74)	(78)	(76)	(77)	(80)	(81)	(82)	(83)
Gain or loss from investments.	Net gain or loss from dividends and other sources.	Increase or decrease in surplus.	Surplus Dec. 31, 1912.	Surplus Dec. 31, 1913.	Percent of losses incurred to premiums earned.	Percent of underwriting expenses incurred to premiums earned.	Percent of investment expenses incurred to interest and rents earned.	Percent of total losses and expenses incurred and dividends declared to total income earned.
\$62,488 85	—\$60,000 00	\$78,610 74	\$500,560 70	\$421,949 96	60.80	45.90	3.10	106.60
111,057 93	—120,000 00	71,442 90	779,770 04	801,212 94	50.39	45.50	3.51	86.63
20,317 32	—100,000 00	—83,752 94	1,634,164 10	1,500,411 16	48.40	49.70	6.20	103.00
11,834 23	.....	21,985 96	62,707 70	84,693 66	36.40	49.90	2.60	73.00
\$205,758 33	—\$30,000 00	—\$68,934 82	\$2,977,202 54	\$2,908,267 72	49.02	47.75	3.85	94.80

of Other States.

\$424,505 88	—\$300,000 00	—\$1,512,435 19	\$6,955,559 72	\$5,443,124 53	60.74	41.21	4.46	114.80
33,324 24	75,000 00	81,750 15	1,393,951 57	1,475,701 72	48.45	44.05	4.45	95.57
76,173 63	30,000 00	44,248 44	708,667 37	752,915 81	53.55	46.97	6.18	.....
—49,544 95	120,000 00	—380,195 43	410,275 13	30,079 70	63.56	43.15	2.20	103.19
11,843 36	18,000 00	14,170 32	73,396 66	87,566 98	36.80	43.00	3.38	87.40
137,989 60	280,053 00	117,756 77	3,135,102 52	3,252,859 29	50.20	43.80	5.15	91.54
14,880 17	10,000 00	16,037 66	176,866 64	192,904 30	53.74	33.92	3.21	92.11
13,876 63	300,000 00	323,012 27	.....	323,012 27	10.70	63.84	4.80	66.73
—271,023 13	300,000 00	—518,160 54	3,050,390 05	2,531,429 51	59.30	38.50	6.10	106.30
285,177 45	2.0,000 00	26,732 37	1,630,206 31	1,656,988 68	53.75	43.56	21.00	97.16
64,254 71	86,000 00	—25,559 27	749,046 96	723,487 69	57.20	42.90	5.70	100.40
7,203 14	.....	—38,226 37	113,226 37	75,000 00	81.42	35.33	.....	113.00
5,918 64	23,000 00	—6,873 01	166,084 00	159,210 99	65.00	33.00	2.60	101.40
3,476 54	10,000 00	—27,218 80	304,665 02	277,446 22	62.60	47.90	2.80	108.80
10,786 16	8,000 00	—1,810 01	133,438 92	131,628 91	52.00	52.00	2.80	101.20
11,362 95	.....	11,825 10	327,296 39	339,121 49	55.30	42.40	3.00	97.10
23,311 03	.....	—60,484 39	328,554 57	268,000 18	47.07	300.73	10.56	199.94
6,474 13	20,000 00	1,742 02	269,336 46	271,078 48	49.80	43.80	19.00	99.00
22,510 79	—20,000 00	42,421 50	350,671 22	393,092 72	53.94	36.15	3.69	90.50
2,142 85	—50,000 00	4,860 21	1,178,596 13	1,183,456 34	53.19	40.08	2.88	99.48
—5,521 70	—930,000 00	—943,612 58	2,266,021 48	1,322,408 90	59.48	41.18	13.17	115.29
896,166 28	—750,031 65	573,507 10	14,483,991 20	15,063,498 30	54.70	39.70	13.20	96.80
18,453 60	—31,523 48	—52,013 25	246,669 75	194,656 50	62.27	48.00	5.00	112.40
85,444 77	—65,000 00	17,245 42	1,043,107 36	1,000,352 78	56.10	46.80	.....	97.70
71,541 11	—40,000 00	14,622 46	394,145 06	408,768 12	53.00	49.40	3.00	98.10
—2,530 45	—24,000 00	3,266 75	261,363 30	264,630 05	54.90	37.70	13.90	99.20
39,539 60	—110,000 00	146,660 69	988,393 66	1,135,054 35	42.56	43.02	2.60	90.92
7,430 85	—3,000 00	—1,537 38	46,391 83	45,054 45	73.45	31.40	2.60	101.20
—314,055 42	—250,024 55	—419,613 09	4,599,670 01	4,180,056 92	53.38	43.98	5.24	106.11
129,246 83	—300,000 00	—31,398 46	2,500,263 30	2,558,864 84	54.74	41.92	6.06	100.69
131,021 80	—240,000 00	—853,485 27	3,104,730 57	2,251,245 30	66.37	46.22	5.65	112.72
120,123 20	—240,000 00	—3,201 18	2,723,239 49	2,720,038 31	53.40	42.10	17.90	94.20
18,778 14	—60,000 00	—92,880 06	641,852 74	548,972 68	60.29	43.45	9.87	106.11
—8,034 85	—60,000 00	8,210 01	842,263 56	850,473 57	54.78	32.65	2.71	90.11
291,510 24	—600,000 00	—330,542 63	9,576,388 18	9,245,855 55	59.06	41.00	12.39	97.11

TABLE V.—Underwriting and Investment Exhibit.—

Name of Company.	Underwriting income earned.	Underwriting losses and expenses.	Gain or loss from underwriting.	Investment income earned.	Investment losses and expenses.
	(17)	(31)	(5)	(50)	(64)
German American, Pa.....	\$329,431 03	\$358,998 06	-\$29,562 03	\$40,008 40	\$2,588 09
German Fire, Pa.....	762,543 76	794,818 21	-32,274 45	58,755 57	7,134 27
German Fire, Pa.....	568,178 52	569,055 44	14,123 08	56,520 01	7,559 37
German Fire, W. Va.....	293,103 92	315,532 65	-22,223 73	36,233 27	13,057 74
Germania.....	2,912,954 37	2,723,445 92	189,508 45	346,637 43	3 4, 43 80
Girard F. & M.....	634,061 56	801 927 11	-117,865 55	111,505 21	42,395 03
Glens Falls.....	2 151,468 16	2 128,152 36	23,315 80	321,297 89	42,008 48
Globe & Rutgers.....	4 008,267 86	3 769,445 34	2 8,822 02	341,794 01	4 5 214 25
Granite State.....	2 222 113 19	564,344 04	18,069 04	49,262 47	41,847 35
Hannover.....	2 588 823 77	2 571,767 76	17,059 01	212,505 50	239,851 86
Hartford.....	15 5 8 454 97	15 210,806 20	327,508 77	1 0 3,353 80	1 339,065 70
Home.....	13 391 47 33	12 877 091 16	514,436 22	1 479 686 73	2 0 4 125 10
Humboldt.....	7 3 57 34	745,623 87	-4,866 43	77,502 30	-18,532 10
Insurance Co. of N. Am.....	9 221 888 33	8 933 682 83	244 805 80	731 901 13	17 4 4 7 88
Insurance Co., St. of Pa.....	2 067 13 01	2 3 6 016 96	-308 903 95	145 415 19	1 0 903 30
Liverpool & Lon. & Globe..	291 477 57	194 778 42	96 639 15	35 385 57	28 024 78
Lumber.....	3 1 0 6 00	419 542 97	-38 566 97	29 618 94	13 361 47
Lumbermen's.....	231 8 9 18	224 785 08	7 064 10	86 904 48	41 901 95
Maryland Motor Car.....	1 7 62 63	141 588 28	-3 825 65	17 423 58	7 392 14
Massachusetts F. & M.....	531 658 25	612 655 87	-80 997 62	48 345 69	36 542 95
Mechanics.....	3 3 780 63	333 846 99	-30 663 36	75 413 66	31 292 02
Mechanics & Trade.....	700 89 61	624 36 40	84 563 21	72 351 98	60 917 60
Michigan Commercial.....	463 871 00	4 6 976 23	-10 105 20	37 905 45	2 391 21
Michigan F. & M.....	6 4 525 16	703 714 55	-29 189 39	136 733 27	35 977 86
Minneapolis F. & M.....	166 965 73	138 040 16	28 955 57	23 681 71	5 04 38
National Ben Franklin.....	1 420 352 85	1 415 024 83	5 228 02	173 571 79	17 599 48
National Ervers.....	35 943 93	25 363 05	10 580 93	13 231 77	4 816 42
National.....	8 180 6 4 65	7 875 630 72	305 063 93	654 110 59	374 018 38
National Lumber.....	314 3 2 19	292 271 81	22 071 08	14 277 74	3 401 03
National Union.....	2 136 43 66	2 271 453 24	-104 701 58	172 227 49	11 98 40
New Jersey.....	5 11 936 22	745 523 37	-241 542 15	79 342 16	27 683 45
Newark.....	765 316 77	848 527 83	-83 211 06	79 054 01	45 754 20
New England.....	500 203 76	528 235 16	-28 028 40	46 811 50	2 139 51
New Hampshire.....	2 23 522 62	2 144 029 74	68 562 88	288 022 95	219 503 76
Niagara.....	3 134 8 8 07	2 979 855 83	155 022 24	301 576 53	367 579 25
Norfolk British & Mercantile..	548 900 35	448 537 34	100 363 01	89 381 64	80 286 23
North River.....	1 633 513 24	1 622 425 69	11 087 55	90 030 51	85 399 76
Northern.....	674 8 3 52	650 751 25	24 122 27	67 243 39	6 302 18
Northwestern.....	698 547 20	703 414 03	-7 866 83	47 798 42	1 632 10
Old Colony.....	558 275 79	535 762 02	22 513 77	52 211 23	131 513 42
Orient.....	1 480 979 83	1 423 979 42	56 900 46	144 5 2 34	156 811 62
Pelican.....	275 37 33	255 257 31	20 380 02	2 915 89	11 671 84
Pennsylvania.....	3 422 0 8 09	3 222 291 34	16 716 75	328 6 1 65	23 562 31
Peoples National.....	7 5 37 81	828 071 71	-42 033 90	16 121 04	6 0 5 61
Phoenix.....	5 124 54 48	5 064 808 78	59 945 72	1 404 174 01	16 000 96

December 31, 1913.—Stock Fire Companies of Other States.

Gain or loss from invest- ments.	Net gain or loss from dividends and other sources.	Increase or decrease in surplus.	Surplus Dec. 31, 1912.	Surplus Dec. 31, 1913.	Percent of losses incurred to pre- miums earned.	Percent of underwriting expenses incurred to premiums earned.	Per cent of investment expenses incurred to interest and rents earned.	Per cent of total losses and ex- penses incurred and dividends declared to total income earned.
(65)	(74)	(78)	(76)	(77)	(80)	(81)	(82)	(83)
\$37,420 31	-\$28,000 00	-\$20,141 72	\$269,204 72	\$249,063 00	61.30	47.90	5.60	105.40
51,121 30	-20,000 00	-1,153 15	219,914 76	218,761 61	60.54	42.94	12.20	100.14
48,920 64	-36,000 00	27,043 72	146,675 07	173,718 79	51.41	45.26	13.64	95.77
17,175 53	-18,718 25	-23,766 45	180,198 28	156,431 83	56.10	51.30	12.60	104.20
-8,081 34	-198,975 00	-17,547 89	2,613,814 88	2,596,266 99	46.06	47.51	10.59	103.54
69,110 13	-59,614 45	-148,369 87	439,752 20	291,352 33	61.08	56.22	14.80	116.38
-100,720 59	-90,000 00	-167,404 79	2,486,705 67	2,319,300 88	53.27	43.93	42.00	83.6
-63,420 24	-160,000 00	15,401 78	3,199,724 88	3,215,126 66	64.20	29.90	-11.90	99.63
7,415 12	-20,000 00	5,484 23	331,904 74	337,388 97	58.20	38.40	1.69	94.00
-27,346 46	-160,000 00	-170,287 45	911,592 08	741,304 63	55.70	43.50	21.20	106.00
-255,681 90	-1,037,086 96	-965,170 09	8,513,692 22	7,548,522 13	56.60	40.50	5.70	95.90
-5 4,438 37	-4,198,703 44	-4,278,735 59	14,351,755 28	10,073,019 69	55.90	40.60	2.60	118.90
58,820 20	-48,000 00	-14,046 23	276,984 26	262,938 03	54.10	49.50	6.90	91.40
152,443 25	-397,248 75	.....	4,000,000 00	4,000,000 00	58.56	38.85	6.98	101.03
-25,461 11	278,647 26	-55,717 80	403,492 20	347,774 40	71.00	43.00	14.00	118.00
7,350 79	-15,000 00	89,049 94	459,027 38	548,077 32	41.20	28.30	27.40	64.43
15,657 45	.....	-22,879 52	118,339 26	95,459 74	60.00	21.00	3.40	94.00
45,002 53	-45,000 00	7,086 63	1,115,738 96	1,122,825 59	48.50	48.42	9.07	97.77
10,033 44	-20,824 88	-14,614 09	47,480 22	32,866 13	58.38	63.25	.....	109.42
11,402 74	-15,000 00	-84,594 88	373,208 36	288,613 48	64.50	50.40	3.40	114.60
44,121 94	-25,000 00	-10,944 42	388,447 81	377,503 39	59.00	48.00	7.00	93.00
11,434 38	-12,000 00	84,027 59	463,267 13	547,294 72	51.22	37.06	-9.55	89.24
35,514 24	.....	25,409 04	156,093 86	181,502 90	52.9	47.54	3.50	94.93
100,755 41	40,000 00	31,566 02	352,619 22	384,185 24	58.60	46.00	13.40	96.00
18,677 33	20,000 00	27,632 90	200,570 21	228,203 11	48.60	78.60	2.65	83.20
156,002 31	160,000 00	1,330 33	531,052 52	532,382 85	53.00	46.70	8.30	99.93
8,385 35	19,157 07	-190 79	120,844 23	120,653 44	36.25	36.67	36.62	100.28
250,172 21	400,000 00	185,236 14	3,897,204 74	4,082,440 88	53.58	42.73	50.73	97.94
10,876 71	12,000 00	20,947 79	44,502 21	65,450 00	50.94	41.59	2.30	92.63
58,210 00	90,000 00	-136,469 49	545,227 16	408,757 6	60.61	44.54	5.67	105.83
51,658 71	76,530 90	-116,353 44	453,809 78	337,456 34	81.22	65.97	5.38	133.17
32,299 81	69,905 00	-120,816 25	728,849 81	608,033 56	58.10	52.50	17.70	68.10
26,611 99	68,082 70	66,606 29	105,094 20	171,700 46	55.90	49.40	15.50	103.50
69,079 19	135,000 00	2,672 07	1,700,761 60	1,703,433 67	55.64	40.95	10.40	99.87
-66,002 72	250,000 00	-160,980 48	2,664,392 31	2,593,411 83	52.92	41.43	2.50	93.93
9,103 38	20,000 00	89,466 39	1,270,044 82	1,359,511 21	44.90	36.90	2.90	73.80
4,669 75	40,000 00	55,757 30	551,750 56	607,507 86	55.10	44.20	2.60	101.10
2,941 21	21,000 00	6,063 48	255,920 95	261,984 43	50.90	45.30	2.40	99.13
46,163 22	30,000 00	8,239 39	329,002 22	337,301 61	49.80	52.21	3.42	98.89
-1,302 19	24,100 00	-82,888 42	454,670 67	371,782 25	56.00	38.00	3.00	109.00
-12,284 28	500,501 00	-455,804 82	1,317,282 45	861,477 63	54.26	41.25	7.36	97.25
16,244 05	20,000 00	16,624 07	245,561 48	262,185 55	50.52	41.95	2.96	94.52
48,639 34	225,000 00	-6,643 91	2,332,697 00	2,326,053 06	56.77	38.37	6.52	100.19
30,095 43	.....	-12,838 47	242,972 11	230,133 64	56.90	48.50	18.50	101.40
1,348,113 05	402,234 19	1,005,824 58	4,155,060 80	5,160,915 38	51.60	46.50	0.38	83.70

TABLE V.—Underwriting and Investment Exhibit.—

Name of Company.	Underwriting income earned.	Underwriting losses and expenses.	Gain or loss from underwriting.	Investment income earned.	Investment losses and expenses.
	(17)	(34)	(35)	(50)	(64)
Pittsburgh	\$210,461 44	\$216,598 80	—\$6,137 36	\$32,598 46	\$2,709 94
Providence-Washington.....	3,456,441 29	3,355,225 47	99,915 82	201,142 26	249,899 83
Queen	4,913 849 91	4,607,644 89	306,245 02	383,420 72	411,202 23
Reinace	82,752 43	877,634 77	—24,922 32	65,108 38	23,303 43
Rhode Island.....	531,003 60	516,400 50	14,513 10	58,950 73	38,217 67
Security Fire.....	206,934 69	211,565 10	—4,600 11	28,804 86	5,521 98
Security	1,924,443 91	1,935,030 63	—10,636 77	180,480 04	163,553 95
S. Ringold F. & M.....	3,444,485 16	5,316,050 91	128,434 25	460,783 91	823,898 01
Standard	448 21 14	490,491 83	—42,290 69	46,006 29	48,426 11
St. Paul F. & M.....	5,792,547 45	5,498,690 65	293,856 80	400,691 99	231,953 71
Sterling	263,454 17	405,131 06	—136,676 89	81,423 42	14,635 91
Teutonia	627,252 76	663,835 92	—36,583 16	55,392 89	5,699 36
Twin City	209,452 48	312,407 49	—102,955 01	270,189 74	225,773 51
United States.....	628,948 89	633,237 37	—61,258 48	44,370 92	43,786 33
Union	92,304 30	86,026 39	6,277 91	16,060 72	4,767 44
W. Chester	3,190,635 67	3,192,917 10	—2,311 43	224,914 67	246,355 74
Western	546,801 25	580,365 73	—33,564 48	38,122 00	9,483 03
Wilmington City.....	2,833,376 62	2,770,050 87	63,925 75	250,227 66	259,183 10
Total stock fire companies of other states...	\$198,602,636 21	\$166,363,456 98	\$2,230,139 23	\$21,591,381 76	\$18,777,307 18

Wisconsin Mutual

Badger					
German town Farmers	\$19,947 32	\$16,753 62	\$3,193 70	\$11,555 05	\$1,072 00
Hardware Dealers	129,283 78	77,630 66	51,653 12	6,101 29	.....
Herman Farmers	25,170 35	37,232 95	—12,062 60	5,906 99	846 56
Liquor Dealers Ltd.....	1,815 84	1,694 93	120 91	5 69	.....
Motor Vehicle	1,981 69	2,119 44	—137 75	.....	.....
West Bend	30,139 45	28,618 43	2,121 02	2,450 07	.....
Total mutual fire companies of Wisconsin.	\$208,338 43	\$163,450 03	\$44,888 40	\$26,019 09	\$1,918 56

Mutual Companies

American Mutual	\$282,157 69	\$58,281 32	\$223,876 37	\$31,321 24	\$47,953 43
Arkwright Mutual	1,248,299 83	344,768 88	903,530 95	85,509 28	81,802 80
Baltimore Mutual	147,594 66	23,706 60	123,887 46	7,761 96	5,016 81
Blackstone Mutual	624,614 48	156,536 93	468,077 55	57,085 57	101,805 29
Boston Manufacturers	1,639,776 78	448,721 43	1,191,055 35	112,199 72	113,516 25
Central Manufacturers	396,927 28	343,198 27	53,729 01	22,830 29	3,385 10
Cotton & Woolen.....	426,580 66	59,253 40	367,344 66	20,697 51	19,864 09
Enterprise Mutual	282,482 84	58,332 13	224,150 71	30,565 17	46,051 97
Fall River Manufacturers...	488,738 55	74,860 90	413,877 65	36,257 43	25,166 25
Farmers	539,288 77	592,124 93	—52,838 16	47,856 86	42,109 81

December 31, 1913.—Stock Fire Companies of Other States.

Gain or loss from investments.	Net gain or loss from dividends and other sources.	Increase or decrease in surplus.	Surplus Dec. 31, 1912.	Surplus Dec. 31, 1913.	Per cent of losses incurred to premiums earned.	Per cent of underwriting expenses incurred to premiums earned.	Per cent of investment expenses incurred to interest and rents earned.	Per cent of total losses and expenses incurred and dividends declared to total income earned.
(65)	(74)	(78)	(76)	(77)	(80)	(81)	(82)	(83)
\$29,888 52	\$32,000 00	-\$8,248 84	\$127,338 90	\$119,000 0	54.52	48.13	9.56	103.43
-39,757 60	100,000 00	-39,841 78	1,049,038 58	1,009,216 80	60.66	36.14	2.13	95.46
-28,382 51	300,000 00	-22,137 49	3,961,145 98	3,939,008 49	53.89	39.75	3.81	100.42
38,864 95	32,000 00	-18,097 37	180,831 06	162,733 69	58.60	44.10	12.20	99.09
20,733 09	40,000 00	-4,753 84	377,233 94	372,480 10	53.70	43.50	2.80	95.60
23,282 88	24,000 00	-5,317 23	71,334 20	66,016 97	49.85	51.40	19.00	113.00
16,926 09	100,000 00	-93,710 68	896,216 68	802,506 00	55.80	44.70	14.80	104.30
-363,114 10	700,000 00	-934,679 85	3,266,053 71	2,331,373 86	55.09	42.31	4.93	107.35
-2,419 82	-40,000 00	-84,710 51	316,614 10	231,903 59	54.50	54.90	14.00	107.00
163,738 28	-100,000 00	362,595 08	851,370 77	3,213,965 85	57.40	37.00	4.70	94.10
66,737 51	1,100 00	-68,839 38	460,131 42	391,292 04	71.20	79.49	18.24	110.99
49,633 33	-32,000 00	-18,889 83	220,422 38	201,532 55	61.20	44.70	5.80	101.93
44,410 23	169,591 97	111,047 19	19,071 01	130,118 20	65.00	82.00	5.70	134.00
584 59	-28,000 00	-88,673 89	290,472 05	201,798 16	55.40	54.70	2.90	113.20
11,293 28	-10,000 00	7,571 19	110,804 21	118,375 40	47.56	45.65	8.27	88.73
-21,441 07	-113,371 49	-137,143 99	1,415,915 72	1,278,771 73	57.67	42.31	2.81	104.21
-28,659 97	-24,000 00	-28,923 51	60,704 20	31,775 69	58.98	47.16	5.63	104.95
-8,355 44	-114,000 00	-58,429 69	1,068,987 19	1,010,557 50	54.00	43.80	8.30	101.56
\$3,284,074 58	-\$15,823,161 23	-\$10,299,947 42	\$145,980,675 47	\$135,680,728 05	47.77	46.58	8.18	96 21

Companies.

\$10,483 05		\$13,676 75	\$220,563 71	\$243,240 46	36.80	46.60	9.20	56.00
6,101 29	-\$57,533 77	220 64	57,445 81	57,666 45	48.00	11.00		104.00
5,060 43		-7,002 17	25,105 72	18,103 55	.99	.34		1.47
5 69		126 60	525 70	652 10	1.60	64.33		65.63
		-137 75	177 63	59 88				
2,450 07		4,571 09	24,983 36	29,554 45	47.20	45.30		85 99
\$24,100 53	-\$57,533 77	\$11,455 16	\$337,821 73	\$349,276 89	26.92	33.83	4.60	62 66

of Other States.

-\$16,632 19	-\$177,115 97	\$30,128 21	\$332,023 52	\$362,151 73				
3,703 48	1,000,222 09	-163,085 56	996,620 51	833,534 95	18.38	9.24	2.95	112.33
2,745 15	-128,461 99	-1,829 29	48,852 31	46,523 02	4.02	12.04	29.66	101.17
-44,719 72	-83,198 09	-59,840 56	693,723 47	633,822 91	15.55	9.51	9.38	108.77
-1,316 53	-1,424,153 57	-234,414 75	1,283,132 79	1,048,718 04	18.94	8.42	2.92	113.38
19,445 19	-70,920 85	2,353 35	361,864 11	364,117 46	58.20	28.20	17.40	99.48
833 42	-378,500 00	-10,401 92	231,066 65	220,664 73	3.94	9.95	2.61	102.32
-15,486 80	-177,120 53	31,543 38	313,580 96	345,124 34				
11,091 18	430,808 72	-5,839 89	445,933 99	440,094 10	6.04	9.28		96.31
8,747 06		-47,039 11	589,603 10	542,513 89	.65	.44	.09	1.08

TABLE VI.—Underwriting and Investment Exhibit—

Name of Company.	Underwriting income earned.	Underwriting losses and expenses.	Gain or loss from underwriting.	Investment income earned.	Investment losses and expenses.
	(17)	(34)	(35)	(50)	(64)
Firemens Mutual	944,980 52	220,562 98	724,417 54	88,213 54	126,234 07
Fitchburg Mutual	192,402 02	160,158 26	32,243 63	14,494 99	19,376 28
Hope Mutual	416,307 77	46,307 45	370,000 32	21,052 79	42,666 45
Indiana Lumbermens	336,194 14	296,804 30	129,389 84	20,325 95	3,609 85
Industrial Mutual	278,145 82	35,193 28	242,952 54	15,472 01	17,173 78
Keystone Mutual	344,085 44	36,731 18	307,354 26	14,653 42	11,430 50
Lumber Mutual	469,437 79	287,152 63	182,285 16	32,911 68	26,610 17
Lumbermens Mutual	419,358 13	266,921 16	152,436 97	23,034 64	5,421 34
Manton Mutual	324,444 20	34,890 51	289,553 69	13,138 59	11 075 70
Manufacturers Mutual	508,830 61	127,979 94	380,850 67	57,988 05	90,598 11
Maryland Mutual	49,847 41	8,034 82	41,812 59	1,527 -17	6 1 14
Mechanics Mutual	342,100 05	82,680 10	259,419 95	42,722 28	53,436 38
Mercantile Mutual	243,627 72	40,707 50	202,920 22	21,305 93	33,977 49
Merchants Mutual	331,866 35	84,666 23	247,200 12	31,674 45	58,729 28
Michigan Millers	716,320 46	693,284 26	23,036 20	58,102 88	7,841 56
Millers Mutual	368,407 21	254,736 09	51,671 12	21,206 98	7,896 10
Millers National	815,017 70	854,466 22	-39,448 52	95,061 78	14,248 41
Mill Owners, Des Moines	179,402 03	189,608 93	-1,206 90	19,568 72	24 00
Mill Owners, Chicago	143,688 43	29,289 53	114,398 90	8,370 65	2,992 70
Narragansett Mutual	115,626 97	18,041 11	97,585 86	13,160 48	20,341 92
National Mutual	112,582 37	16,030 05	96,552 32	4,424 84	3,062 50
Northwestern Mutual	543,664 44	360,839 12	182,825 32	15,255 20	2,789 45
Ohio Farmers	1,491,235 58	1,709,221 45	-217,985 87	135,562 42	30,554 14
Ohio Millers	347,739 48	259,819 32	87,919 16	43,124 82	13,236 40
Patapsco Mutual	95,324 40	15,287 53	80,036 87	3,279 58	2,413 22
Pennsylvania Lumbermens	470,902 74	275,584 19	195,318 55	24,222 64	14,388 15
Pennsylvania Millers	376,494 47	19,598 20	316,896 27	24,207 62	18,631 15
Philadelphia Manufacturers	225,635 98	47,975 21	177,660 77	13,060 62	14,578 89
Protection Mutual	652,755 72	169,498 54	483,257 18	75,814 72	135,902 61
Rhode Island Mutual					
Rubber Manufacturers	410,798 31	55,798 72	354,999 59	20,959 74	19,443 44
Standard Mutual	166,164 47	27,478 27	138,686 20	12,024 79	7,396 69
State Mutual	924,543 37	208,735 42	715,807 95	88,025 08	153,913 48
Textile Manufacturers	77,820 50	9,215 58	68,604 92	4,250 75	4,950 26
What Cheer Mutual	430,284 61	48,702 71	381,581 90	20,879 77	45,137 45
Worcester Manufacturers	527,588 75	137,733 25	389,855 50	35,642 89	41,889 20
Total mutual fire companies of other states	\$20,323,373 30	\$9,222,518 93	\$11,130,854 37	\$1,586,756 29	\$1,550,675 87

December 31, 1913—Mutual Companies of Other States.

	Net gain or loss from dividends and other sources.	Increase or decrease in surplus.	Surplus December 31, 1912.	Surplus December 31, 1913.	Per cent of losses incurred to pre- miums earned.	Per cent of underwriting expenses incurred to premiums earned.	Per cent of investment expenses incurred to interest and revenues earned.	Per cent of total losses and ex- penses incurred and dividends declared to total income earned.
(65)	(74)	(78)	(76)	(77)	(80)	(81)	(82)	(83)
-\$38,020 53	\$768,742 93	-\$82,345 92	\$1,170,363 66	\$1,038,017 74	1.30	1.02	2.37	95.90
-4,831 29	49,481 11	-22,068 74	86,452 62	64,383 88	47.62	32.12	28.72	106.74
-21,913 66	357,555 18	-9,499 12	220,169 04	210,669 92	.....	.....	.....	.....
16,716 19	120,730 34	25,325 60	209,156 61	234,482 21	45.10	15.70	13.89	92.83
-1,721 77	247,976 73	-6,705 96	193,175 74	186,469 78	2.85	9.80	2.6	102.28
3 222 02	297,195 74	13,381 84	169,507 17	182,889 01	3.27	7.40	.....	96.26
6,270 91	172,501 69	16,054 38	522,447 73	538,502 11	41.96	22.18	2.72	96.79
17 613 30	158,222 08	11,727 29	367,656 13	371,383 42	41.72	21.94	6.86	98.00
2,062 80	2 9,231 12	12,285 46	142,293 56	154,579 02	3.21	7.53	.....	96.76
-32,690 06	347,426 21	764 40	655,762 75	656,527 15	.....	.....	.....	.....
856 03	43,901 00	-1,232 38	11,434 14	10,201 76	4.10	12.02	10.48	102.40
-10,714 10	226,145 54	22,560 31	447,484 27	470,044 58	.....	.....	.....	.....
-2,672 56	217,247 33	-26,998 67	116,457 83	89,459 16	2.74	13.14	9.45	105.09
-27,054 83	249,540 25	-29,394 06	392,567 38	363,172 42	14.73	10.77	9.36	108.08
50,261 32	.....	73,297 52	370,121 22	443 418 74	53.46	43.30	4.75	60.73
13,310 83	.....	64,982 00	320,668 00	385,650 00	67.00	18.00	93.00	.....
80,813 37	2,416 35	43,781 20	631,413 60	675 194 80	70.10	34.50	2.50	95.50
19,544 12	.....	18,337 82	290,590 84	308,928 66	8.10	1.90	.....	91.00
5 37 55	119,155 84	620 61	86,657 14	87,277 75	.....	.....	.....	.....
-8,181 44	100,016 63	-9,612 21	56,985 29	42,373 08	3.70	11.90	4.00	.....
1,332 24	90,594 99	7,319 67	54,341 19	61,660 86	4.92	1.31	.....	93.74
12,465 75	193,653 70	4,337 37	131,538 34	135,875 71	42.60	24.20	3.30	99.20
175 078 28	.....	-112,917 59	1,128,578 70	1,015,681 11	67.00	48.00	19.00	106.70
29 8 8 42	.....	117,407 58	511 098 12	628,505 70	55.80	18.00	16.30	74.80
866 36	83,258 09	-2,354 66	26,787 97	24,433 11	4.02	12.02	7.51	102.79
9,834 48	158,446 76	6,706 27	376,048 63	382,754 90	42.90	21.03	2.55	98.53
5 574 47	233,598 40	-11,187 66	259,955 23	248,767 57	3.70	12.00	1.22	96.70
-1,528 27	188,298 31	-12,165 81	154,493 05	142,328 14	.....	.....	.....	.....
-61,037 89	451,740 57	-29,571 23	858,237 18	828,665 90	.....	.....	.....	.....
1,516 30	365,390 52	-8,874 93	247,991 36	239,116 43	3.69	9.88	2.62	102.05
4,628 70	144,352 11	-1,037 81	109,639 53	108,601 72	5.20	11.10	5.00	97.00
-65 878 40	674,233 46	5,686 09	950 470 64	905,176 73	.....	.....	.....	.....
-699 51	62,928 44	4,976 97	34,913 26	39,890 23	2.80	8.00	8.40	83.60
-24,257 68	365,042 75	-7,718 53	237,046 31	229,327 78	.....	.....	.....	.....
-6,246 31	473,585 98	-80,076 79	456,346 22	366,369 43	16.23	9.87	2.76	115.57
\$26 130 42	-\$11 618,671 77	-\$472 686 98	\$17,313,792 76	\$16,841,105 78	18.79	12.78	7.73	76.17

TABLE VI—*Underwriting and Investment Exhibit.*—

Name of Company.	Underwriting income earned.	Underwriting losses and expenses.	Gain or loss from underwriting.	Investment income earned.	Investment losses and expenses.
	(17)	(34)	(35)	(50)	(64)
Cannors Exchange	\$375,404 13	\$301,222 26	\$74,181 87	\$6,639 67	.....
Individual Underwriters .....	.....	.....	.....	.....	.....
Lumber Manufacturers.....	153,639 12	155,924 18	-2,885 06	6,045 15	\$500 91
Lumbermen Underwriter....	614,336 89	567,850 71	46,486 18	29,175 50	.....
Manufacturing Lumbermen.	.....	.....	.....	.....	.....
Manufacturing Woodworkers	75,457 77	62,282 59	13,175 18	977 34	.....
New York Reciprocal.....	.....	.....	.....	.....	.....
Reciprocal Exchange.....	.....	.....	.....	.....	.....
Underwriters Exchange.....	163,428 51	40,614 66	122,773 85	26,238 33	5,112 50
Total interinsurers	\$1,381,663 42	\$1,127,934 40	\$253,732 02	\$69,075 99	\$5,413 41

Lloyds

Lumber Underwriters	\$209,118 16	\$234,480 15	-\$25,361 99	\$5,713 52	\$560 00
National Underwriters	26,897 04	42,876 49	-15,961 45	8,740 50	5,733 70
New York & Boston.....	42,615 25	46,640 26	-4,025 01	4,615 20	2,686 23
Subscribers at U. S.....	1,674,744 90	1,599,117 70	75,627 20	40,472 79	30,788 42
Underwriters at American...	246,297 29	299,224 28	-52,927 01	35,556 63	15,302 18
Underwriters at Great West'n	66,311 63	72,251 64	-5,940 01	11,870 69	7,771 28
Union Underwriters	35,026 25	45,575 49	-10,549 24	6,219 60	9,306 48
Total Lloyds companies	\$2,310,926 52	\$2,442,286 11	\$48,640 41	\$113,189 02	\$72,258 29

Foreign Fire

Aachen & Munich.....	\$1,137,323 56	\$1,123,963 90	\$13,359 66	\$90,083 71	\$78,185 75
Abelle	143,070 41	155,763 22	-12,692 81	21,807 01	7,727 75
Atlas Assurance	1,683,095 10	1,627,127 04	55,968 05	105,946 07	84,071 34
British America	978,167 52	1,031,342 54	-53,175 02	62,942 54	12,019 99
Caledonian	1,399,066 76	1,306,180 64	92,886 12	97,057 24	58,633 43
Commercial Union	4,396,967 13	4,257,219 02	139,748 11	298,191 20	246,728 16
General	243,060 38	283,343 62	-40,283 24	28,151 10	16,821 05
Hamburg Bremen	1,284,211 18	1,308,155 69	-23,944 51	71,764 40	48,324 28
Law Union & Rock.....	452,350 09	455,381 08	-3,030 99	34,285 11	13,981 03
Liverpl' & London & Globe	9,007,365 55	7,777,938 16	1,229,427 39	532,378 15	356,482 29
London Assurance	2,502,713 81	2,445,252 39	57,461 42	141,343 06	90,016 20
London & Lancash're.....	2,600,028 58	2,241,110 16	358,918 42	175,267 36	100,708 09
Nationale	212,617 60	234,562 08	-21,944 48	24,212 89	4,157 18
Netherlands	88,401 63	158,148 23	-69,746 60	25,821 69	25,023 03

December 31, 1913—Inter-Insurers.

Gain or loss from investments.	Net gain or loss from investments and other sources.	Increase or decrease in surplus.	Surplus December 31, 1912.	Surplus December 31, 1913.	Per cent of losses incurred to premiums earned.	Per cent of underwriting expenses incurred to premiums earned.	Per cent of investment expenses incurred to interest and rents earned.	Per cent of total losses and expenses incurred and dividends declared to total income earned.
(65)	(74)	(78)	(76)	(77)	(80)	(81)	(82)	(83)
\$3,639 67	-\$23,864 17	\$56,957 37	\$113,865 78	\$170,823 15	.....	.....	.....	.....
5,744 24	15,177 49	-12,318 31	69,123 71	56,805 40	69.70	27.28	.....	.....
29,175 50	141,962 46	-66,300 78	555,361 82	489,061 04	69.66	22.77	.....	110.30
977 34	15,220 62	-1,068 10	28,054 17	26,986 07	44.48	36.76	.....	101.00
21 125 83	24,008 71	119,890 97	442,498 30	562,389 27	4.36	20.70	.....	35.30
\$63 682 58	\$195,723 45	\$97,161 15	\$1,208,903 78	\$1,306,064 93	58.84	26.30	.....	90.40

Companies

\$5,133 52	\$12,250 00	-\$7,978 47	\$10,997 51	\$3,019 04	81.00	24.00	.....	115.00
3 006 80	-8,740 50	-11,695 15	132,500 48	120,805 33	84.10	32.20	27.10	125.00
1,928 97	-3,564 08	-5,660 12	35,535 54	29,875 42	67.50	42.10	1.80	110.70
9,684 37	-25,000 00	60,311 57	244,658 54	304,970 11	60.36	35.39	2.63	96.43
20,164 45	-79,280 58	-33,243 22	638,832 88	605,589 66	47.10	42.80	3.00	102.70
4,069 41	-18,812 68	-21,675 28	158,368 74	136,693 46	70.70	40.10	2.70	123.00
-3 086 79	-14,318 59	-27,954 62	74,871 99	46,917 37	86.40	44.00	2.50	146.00
\$10,930 73	-\$137,466 43	-\$47,895 29	\$1,295,765 68	\$1,247,870 39	69.36	39.43	6.62	112.31

Companies

\$15,897 96	-\$93,217 27	-\$63,959 65	\$1,238,812 70	\$1,174,853 05	50.90	47.80	2.90	98.70
14 079 26	-45,000 00	-43,618 55	461,925 52	421,306 97	5.94	4.94	2.80	9.48
21,854 73	-49,912 05	27,910 74	1,049,352 41	1,077,263 15	53.40	42.80	8.90	96.20
50,922 55	-13,671 66	11,418 69	415,166 24	426,584 93	57.83	46.86	2.75	100.22
38,423 81	-113,716 09	17,593 84	619,013 57	636,607 41	49.94	43.50	26.08	91.22
51,463 04	-616,092 93	-424,791 78	2,872,124 98	2,447,333 20	57.40	39.75	17.38	96.28
11,330 05	-11,086 35	-40,089 54	473,532 35	433,492 81	64.50	47.20	5.89	103.30
23,440 02	4,671 42	4,166 93	555,977 70	560,144 63	56.29	45.32	2.89	100.04
20,363 18	383,379 70	400,651 89	31,082 89	431,734 78	56.73	43.70	3.89	96.45
175,895 86	-790,079 27	615,243 98	4,015,972 92	4,631,216 90	51.60	34.90	21.20	85.20
51,326 86	-306,300 82	-197,512 54	1,046,380 36	848,867 82	54.75	43.10	2.89	95.89
74,559 27	-217,987 19	215,490 50	1,614,437 70	1,829,928 20	45.85	40.15	11.85	84.38
20,055 71	.....	-1,888 77	395,565 01	393,676 24	60.80	49.40	2.80	99.30
793 60	22,617 53	-46,335 47	359,273 20	312,937 73	37.80	13.90	96.90	13.80

TABLE VI.—Underwriting and Investment Exhibit.—

Name of Company.	Underwriting income earned.	Underwriting losses and expenses.	Gain or loss from underwriting.	Investment income earned.	Investment losses and expenses.
	(17)	(34)	(35)	(50)	(64)
Nord Deutsche	\$608,497 47	\$800,412 86	-\$281,915 39	\$41,421 65	\$11,776 63
Northern Assurance	2,814,393 22	2,545,846 60	268,546 62	197,907 82	145,720 56
North British & Mercantile..	4,990,692 52	4,706,753 66	283,878 86	339,590 26	281,381 73
Norwich Union	1,715,524 02	1,658,830 74	56,693 28	102,646 31	86,695 25
Palatine	1,752,049 22	1,694,306 64	57,742 58	123,994 96	86,986 03
Phenix	202,326 91	229,336 43	-27,009 52	22,020 22	7,207 53
Phoenix Assurance	2,332,644 04	2,275,382 55	57,261 49	36,846 92	103,756 88
Prussian National	1,082,183 73	1,026,179 86	56,003 87	66,291 26	35,822 10
Royal Exchange	1,891,518 25	1,849,412 97	42,105 28	101,139 00	75,125 44
Royal	8,198,689 52	7,554,307 01	644,382 51	713,833 46	512,073 20
Scottish Union	2,111,497 99	2,027,647 50	83,850 49	250,726 52	227,607 88
State Assurance	118,603 94	111,898 21	6,705 73	19,108 92	12,250 28
Sun	2,964,506 63	2,672,852 56	291,654 07	183,597 26	83,405 62
Svea	739,254 49	732,293 29	6,961 20	50,231 69	27,190 00
Union Assurance	345,187 55	306,412 26	38,775 29	43,911 73	45,338 82
Union	338,763 53	355,294 02	-16,531 39	31,545 61	15,634 26
Urbania	187,755 75	213,798 55	-26,042 80	20,648 80	17,895 18
Western Assurance	1,381,010 09	1,588,672 09	-157,662 00	93,773 63	65,786 90
Yorkshire	298,613 43	392,926 83	-94,313 40	29,249 44	3,906 14
Total foreign fire companies.....	\$20,302,091 60	\$27,288,058 30	\$3,014,033 30	\$4,281,736 99	\$2,988,376 21

Foreign Marine

British & Foreign.....	\$897,907 39	\$757,115 64	\$122,791 75	\$43,021 19	\$43,925 07
Indemnity Mutual	353,985 88	277,029 51	76,956 37	15,162 60	3,141 00
Mannheim	1,440,236 90	1,437,771 90	2,465 00	24,107 60	1,163 42
Marine	847,836 82	753,735 60	94,101 22	31,862 80	3,018 60
Standard Marine	1,219,951 65	923,066 46	296,885 19	37,617 81	24,636 00
Union Marine	860,496 44	800,746 01	59,750 43	22,779 96	12,132 59
Total foreign marine companies.....	\$5,692,415 08	\$4,950,375 12	\$652,039 96	\$174,551 96	\$88,916 68
Total for all companies	\$294,477,662 00	\$277,210,027 00	\$17,427,633 00	\$28,822,577 00	\$23,787,923 00

STATISTICAL TABLES.

December 31, 1913—Mutual Companies of Other States

Gain or loss from investments.	Net gain or loss from dividends and other sources.	Increase or decrease in surplus.	Surplus December 31, 1912.	Surplus December 31, 1913.	Per cent of losses incurred to premiums earned.	Per cent of underwriting expenses incurred to premiums earned.	Per cent of investment expenses incurred to interest and rents earned.	Per cent of total losses and expenses incurred and dividends declared to total income earned.
(65)	(74)	(78)	(76)	(77)	(80)	(81)	(82)	(83)
\$29,645 02	\$480,072 99	\$227,802 62	\$519,931 57	\$747,734 19	86.50	59.70	2.50	137.10
52,187 26	—204,024 20	16,709 68	1,879,159 18	1,895,868 86	50.13	45.18	6.53	89.35
56,208 53	—732,244 46	—390,157 07	3,424,545 10	3,034,388 03	50.60	43.00	3.10	93.10
15,951 06	163,107 90	235,752 24	941,130 25	1,176,882 49	53.53	42.99	2.80	96.00
37,008 88	—136,176 60	—41,425 14	1,239,585 35	1,198,160 21	55.91	40.86	3.49	95.04
14,812 69	—60,000 00	—72,196 83	407,378 03	335,181 20	6.27	5.05	2.90	10.25
33,060 16	—60,399 98	29,951 55	1,458,521 95	1,488,473 50	52.69	44.23	2.85	96.34
30,469 16	—51,174 61	35,298 42	421,041 22	456,339 64	5.29	4.16	5.40	9.36
26,013 56	71,629 90	139,748 74	506,768 06	646,516 80	54.88	42.78	2.99	96.58
201,760 26	—468,805 58	377,337 19	2,369,845 70	2,747,182 89	51.55	40.45	39.00	90.51
23,118 64	47,790 47	154,759 60	3,067,465 52	3,222,225 12	51.51	44.30	10.06	95.47
6,878 54	85,046 07	98,630 34	138,251 52	236,881 86	46.46	48.03	3.77	90.14
100,191 64	98,171 03	490,016 74	1,005,293 49	1,495,310 23	50.70	39.16	6.50	98.02
23,111 69	21,717 84	51,790 73	414,642 42	466,433 15	51.64	46.89	2.17	92.42
—1,427 09	285,137 27	322,485 47	614,104 63	936,590 10	46.03	43.03	3.13	90.40
15,911 35	—2,163 38	—2,783 42	567,939 08	565,155 66	5.97	4.51	.02	9.59
2,753 62	470,217 52	426,928 34	.....	426,928 34	5.42	5.97	.33	10.29
27,976 73	55,016 30	—74,658 97	780,521 99	705,863 02	64.36	46.49	2.55	108.79
25,343 30	—718 01	—67,688 11	298,092 39	228,404 28	59.00	72.90	2.90	121.00
\$1,293,360 78	—\$1,876,761 69	\$2,430,632 39	\$35,205,835 00	\$37,636,467 39	48.50	39.46	9.79	84.35

Companies.

—\$903 88	—\$127,576 63	—\$5,688 76	\$244,913 09	\$239,224 33	54.87	28.85	2.96	86.79
12,021 60	—58,430 86	29,637 11	86,103 96	115,741 07	55.29	23.17	2.91	76.14
22,944 18	—108,498 68	—83,089 50	188,248 34	105,158 84	67.70	32.20	3.50	98.30
27,944 20	—157,265 35	—35,219 93	245,526 50	210,306 57	51.72	36.95	3.13	86.12
12,981 81	—292,202 04	17,664 96	714,640 82	732,305 78	56.70	18.80	.....	75.50
10,647 37	—87,028 16	—16,630 36	179,515 63	162,885 27	60.60	32.50	3.10	92.00
\$85,635 28	—\$831,001 72	—\$93,326 48	\$1,658,948 34	\$1,565,621 86	57.81	28.74	2.60	85.80
\$5,033,654 00	—\$30,508,874 00	—\$8,433,542 00	\$205,978,946 00	\$187,535,403 00	.....	.....	.....	.....

TABLE I.—Domestic Mutual Fire

Name of Company.	Location of Secretary.	Amount of net ledger assets Dec. 31 of previous year.	Premiums and Assessments.	
			Premiums. (1)	Assessments. (2-3)
Alma Mutual	Alma	\$6,587 33	\$305 60	.....
Baraboo Mutual	Baraboo	9,109 59	1,071 35	.....
Beaver Dam Mutual.....	Beaver Dam	790 97	395 49	\$2,391 82
Bower City Mutual.....	Janesville	2,345 14	6,527 98	.....
Capital City Mutual.....	Madison	5,706 33	6,988 65	195 19
Campbellsport Mutual	Campbellsport..	24,073 41	29,473 30	.....
Citizens Mutual	Janesville	2,369 36	17,220 65	9,214 56
City of Oconomowoc Mutual.....	Oconomowoc ..	8 38	612 99	94 77
City of Plymouth Mutual.....	Plymouth	25,395 91	1,117 91	.....
Cream City Mutual.....	Milwaukee	37,910 18	6,682 62	.....
De Forest Mutual.....	De Forest	3,737 89	10,925 64	.....
Druggists Mutual	Milwaukee	3,859 73	3,257 09	.....
Economical Mutual	Fountain City..	3,665 45	701 01	.....
German Evangelical Lutheran Mutual.....	Madison	10,206 75	7,424 26	.....
German Mutual Fire Aid Society.....	Sheboygan	1,211 66	293 30	.....
German Mutual	Manitowoc	10,512 84	962 42	.....
Grant County Mutual.....	Bloomington ..	42 78	698 95	7,228 46
Green Bay & DePere Mutual.....	Green Bay	685 38	873 17	183 85
Hortonville Mutual.....	Hortonville	2,314 04	1,888 85	2,859 90
Iowa County Mutual.....	Mineral Point..	1,319 49	4,929 72	15 15
Kewaskum Mutual	Kewaskum	20,152 81	21,321 95	.....
La Crosse Mutual.....	La Crosse	1,184 14	2,964 74	5 75
Lodi Mutual	Lodi	645 38	1,778 46	2,536 91
Lomira Mutual	Lomira	1,898 12	435 07	2,687 23
Lutheran Mutual Home.....	Milwaukee	8,728 18	4,715 12	.....
Manitowoc Mutual	Manitowoc	30,384 02	18,962 03	.....
Marion Mutual	Marion	60 07	1,183 81	91 60
Mayville Mutual	Mayville	2,786 98	8,314 69	6,041 77
Menomonie Mutual	Menomonie	13,576 67	1,423 46	.....
Milwaukee Mutual	Milwaukee	2,173 98	4,395 24	.....
Mutual Church of Wisconsin.....	La Crosse	5,983 95	6,565 14	.....
Mutual Fire of Bloomington.....	Bloomington ..	615 82	398 70	4,703 91
Mutual Fire W. C. E. A	Anpleton	387 34	.....	4,219 10
Neshkoro Business Men's Mutual.....	Neshkoro	1,258 04	155 87	975 71
Northwestern Cheesemakers Mutual.....	Juneau	365 52	2,366 37	1,918 16
Northwestern Mutual	River Falls	326 93	1,884 60	1,901 91
Portage Mutual Cooperative Fire.....	Portage	918 15	491 98	.....
Portland W. & C. Mutual.....	Waterloo	1,682 01	1,611 10	1,459 51
Reeseville Mutual	Reeseville	689 19	189 12	765 92
Retail Lumber Dealers Mutual.....	Milwaukee	25,870 74	5,236 72	5,307 80
Richland County Mutual.....	Lone Rock	2 01	250 93	3,248 41
River Falls City Mutual.....	River Falls	934 98	2,774 00	931 98
Sauk County Mutual.....	Prairie du Sac..	437 66	790 47	.....
Sheboygan Falls Mutual.....	Sheboygan Falls	15,969 76	24,240 93	674 71
Theresa Village Mutual	Theresa	15,834 96	20,438 56	1,164 33
Village of Waukesha Mutual.....	Waukesha	9,222 97	1,430 29	.....
Watertown City Mutual.....	Watertown	1,012 76	4,834 71	3,859 44
Wisconsin Church Mutual.....	Merrill	33,308 74	14,235 91	.....
Wisconsin Retail Lumber Dealers Mutual.....	Milwaukee	10,075 23	3,728 26	4,145 54
Total		\$359,149 72	\$259,460 08	\$68,783 49

Insurance Companies.

INCOME.					
Policy fees.	Deduct for reinsurance cancellations and dividends.	Total premiums and assessments less deductions.	All other.	Total income during the year.	Total assets of previous year and income.
(8)	(10-12)	(14)	(15-19)	(20)	(21)
.....	\$12 55	\$293 05	\$244 50	\$537 55	\$7,124 88
.....	2 50	1,068 85	609 14	1,677 99	10,787 58
.....	153 54	2,633 87	515 57	3,149 44	3,940 41
.....	304 37	6,223 61	55 54	6,279 15	8,624 29
.....	152 08	7,031 76	.....	7,031 76	12,738 09
.....	1,260 09	28,213 21	1,481 95	29,695 16	54,668 57
.....	1,293 64	25,141 57	1,765 45	26,907 02	29,276 38
.....	9 30	698 46	300 00	998 46	1,006 84
.....	14 88	1,103 03	1,165 00	2,268 03	27,573 94
.....	135 24	6,547 38	1,712 35	8,259 73	46,169 91
.....	237 13	10,688 51	.....	10,688 51	14,426 40
.....	986 94	2,270 15	116 81	2,386 96	6,246 69
.....	.....	701 01	83 90	784 91	4,450 36
.....	553 33	6,870 93	453 05	7,323 98	17,530 73
.....	1 79	291 51	71 00	362 51	1,574 17
.....	78 79	883 63	392 76	1,276 39	11,789 23
\$394 00	.....	8,321 41	7,540 20	15,861 61	15,904 39
.....	137 56	919 46	.....	919 46	1,604 84
.....	.....	4,748 75	2,500 00	7,248 75	9,562 79
.....	109 32	4,835 55	117 64	4,953 19	6,272 63
.....	430 67	20,891 28	467 00	21,358 28	41,511 09
.....	223 30	2,746 99	.....	2,746 99	3,931 13
.....	78 38	4,236 99	.....	4,236 99	4,882 37
.....	207 90	2,914 40	.....	2,914 40	4,812 52
.....	165 07	4,550 05	420 00	4,970 05	13,698 23
.....	554 44	18,407 59	900 30	19,307 89	49,631 91
.....	143 62	1,131 79	.....	1,131 79	1,191 86
.....	502 44	13,854 02	4 06	13,858 08	16,645 06
.....	53 42	1,370 04	588 60	1,958 64	15,535 31
.....	172 27	4,222 97	31 97	4,254 94	6,428 92
62 50	4,837 79	1,789 85	1,398 91	3,188 76	9,172 71
241 00	.....	5,343 61	4,815 25	10,158 86	10,774 68
248 95	.....	4,468 05	700 00	5,168 05	5,555 39
263 50	.....	1,394 98	38 90	1,433 88	2,691 92
.....	36 08	4,248 45	.....	4,248 45	4,613 97
.....	458 33	3,328 18	992 12	4,320 30	4,647 23
.....	18 13	473 85	303 78	777 63	1,635 78
.....	145 24	2,925 37	1,000 00	3,925 37	5,607 38
.....	427 81	518 23	.....	518 23	1,207 42
.....	4,968 47	5,576 05	1,118 55	6,694 60	32,565 34
166 50	.....	3,665 84	3,935 70	7,601 54	7,603 55
.....	739 05	2,963 93	1,064 04	4,000 97	4,935 95
.....	4 41	786 06	450 00	1,236 06	1,673 72
.....	422 71	24,452 93	280 91	24,733 84	40,703 60
.....	252 54	21,340 35	.....	21,340 35	37,175 31
359 00	10 50	1,778 79	340 90	2,119 69	11,342 66
.....	261 91	8,432 24	1,000 00	9,432 24	10,445 00
.....	222 50	14,013 41	1,039 95	15,053 36	48,362 10
.....	2,610 56	5,263 24	506 51	5,769 75	15,844 98
\$1,735 45	\$23,490 79	\$306,578 23	\$40,492 31	\$347,070 54	\$706,220 26

TABLE II—Domestic Mutual Fire Insurance Companies.

Name of Company.	DISBURSEMENTS.				Balance.
	Paid for losses.	Total expenses.	All other.	Total disbursements.	
	(1)	(2)	(2-6)	(23)	
Alma Mutual		\$103 01	\$8 34	\$111 35	\$7,013 53
Baraboo Mutual	\$153 72	243 85	47 54	445 11	10,342 47
Beaver Dam City Mutual.....	2,004 33	1,248 16	490 18	3,422 67	197 74
Bower City Mutual.....	3,700 43	2,240 54	153 65	6,154 62	2,469 67
Capital City Mutual.....	4,838 78	3,007 99	122 26	8,669 03	4,069 06
Campbellsport Mutual	10,715 91	12,037 78	512 57	23,266 26	31,402 31
Citizens Mutual	11,644 44	8,113 97	1,340 00	21,108 46	8,167 92
City of Oconomowoc Mutual.....	676 68	157 85	163 46	997 99	8 85
City of Plymouth Mutual.....	32 93	335 97	24 13	393 03	27,180 91
Cream City Mutual.....	963 20	3,443 27	666 86	5,065 33	41,154 58
De Forest Mutual.....	7,742 98	4,726 17	191 41	12,660 56	1,765 84
Druggists Mutual	121 48	1,125 16	10 59	1,317 23	4,929 43
Economical Mutual	46 69	103 13	16 27	141 09	4,219 27
German Evangelical Lutheran Mutual..	6,532 63	2,730 07		9,222 70	8,203 03
German mutual Fire A.d Society.....	42 03	124 71	6 38	173 12	1,401 05
German Mutual	23 09	216 57	17 67	260 33	11,528 90
Grant County Mutual.....	8,123 44	874 75	6,943 87	15,939 06	54 67
Green Bay & DePere Mutual.....	402 35	716 04	27 71	1,196 10	403 74
Hortonville Mutual	3,035 67	1,738 66	3,064 54	7,858 87	1,703 62
Iowa County Mutual.....	2,193 43	2,674 47	222 43	5,120 38	1,152 30
Kewaskum Mutual	9,783 93	8,612 73	403 08	18,799 74	22,711 35
La Crosse Mutual.....	1,580 17	1,194 31	180 70	2,955 18	975 95
Lodi Mutual	2,957 35	889 35	179 34	4,026 24	856 13
Lomira Mutual	2,011 80	837 06	66 63	2,915 49	1,897 03
Lutheran Mutual Home.....	1,013 76	2,006 97	86 32	3,107 05	10,511 18
Manitowoc Mutual	10,547 59	7,087 06	325 34	17,959 99	31,731 92
Marion Mutual	123 71	270 86	219 57	677 14	514 72
Mayville Mutual	7,328 58	3,510 33	184 29	11,083 20	5,561 86
Menomonie Mutual	122 09	388 60	37 72	548 41	14,986 93
Milwaukee Mutual	3,136 56	1,652 43	160 42	5,009 41	1,419 51
Mutual Church of Wisconsin.....	456 48	68 76		525 24	8,647 47
Mutual Fire of Bloomington.....	5,454 68	610 41	4,820 07	10,885 16	-110 48
Mutual Fire W. C. E. A.....	3,637 25	113 34	700 00	4,450 59	1,104 80
Neshkoro Business Men's Mutual.....	391 93	621 69	7 91	1,021 53	1,670 39
Northwestern Cheesemakers Mutual....	2,432 37	1,089 27	491 34	4,012 98	600 99
Northwestern Mutual	2,500 18	1,721 55	105 46	4,327 19	320 04
Portage Mutual Cooperative Fire.....	483 65	198 04	14 09	695 78	1,000 00
Portland D. W. & C. Mutual.....	2,687 78	1,403 12	742 46	4,833 36	774 02
Reeseville Mutual	67 62	139 81	142 14	349 57	317 85
Retail Lumber Dealers Mutual.....	5,219 00	1,679 94	59 34	6,958 28	25,607 06
Richland County Mutual.....	4,846 82	577 26	2,222 62	7,646 70	43 15
River Falls City Mutual.....	2,946 05	1,382 73	97 54	4,426 32	509 63
Sauk County Mutual.....	1,000 00	239 76	267 86	1,507 62	166 10
Sheboygan Falls Mutual.....	11,626 00	9,125 43	526 33	21,677 76	19,025 84
Thebesa Village Mutual.....	13,000 01	9,302 96	471 66	22,864 63	14,310 68
Village of Waukesha Mutual.....	769 31	445 10	43 75	1,258 16	10,084 50
Watertown City Mutual.....	4,873 30	2,777 81	1,197 94	8,849 05	1,595 95
Wisconsin Church Mutual.....	5,825 44	2,612 91	51 99	8,440 34	39,871 76
Wisconsin Retail Lumber Dealers Mut.	3,870 63	982 00	48 22	4,900 85	10,944 13
Total.....	\$174,595 25	\$108,249 91	\$28,431 09	\$311,276 25	\$394,944 01

TABLE III—Domestic Mutual Fire Insurance Companies.

Name of Company.	LEDGER ASSETS.				
	Cash.	Loans on mortgages on real estate.	Bills receivable and agents' debit balances secured.	All other.	Total ledger assets.
	(1-5)	(7)	(8-10)	(6, 11-14)	(15)
Alma Mutual	\$7,013 53				\$7,013 53
Baraboo Mutual	3,255 57	\$2,000 00		\$5,086 90	10,342 47
Beaver Dam City Mutual.....	81 11		\$116 63		197 74
Bower City Mutual.....	1,759 01		710 66		2,469 67
Capital City Mutual.....	4,069 06				4,069 06
Campbellsport Mutual	10,232 58	15,600 00	536 81	5,032 92	31,402 31
Citizens Mutual	6,324 81		1,843 11		8,167 92
City of Oconomowoc Mutual.....	8 85				8 85
City of Elsworth Mutual.....	1,680 91	1,000 00	10,000 00	14,500 00	27,180 91
Cream City Mutual.....	4,816 30	35,900 00	328 28		41,104 88
De Forest Mutual.....	1,277 72		488 12		1,765 84
Druggists Mutual	1,024 46			3,905 00	4,929 46
Economical Mutual	4,279 27				4,279 27
German Evangelical Lutheran Mutual.	1,508 03	6,700 00			8,208 03
German Mutual Fire Aid Society.....	101 05	1,300 00			1,401 05
German Mutual	1,528 90	8,400 00	1,200 00	400 00	11,528 90
Grant County Mutual.....	—34 67				—34 67
Green Bay & DePere Mutual.....	183 85		224 89		408 74
Hortonville Mutual	76 58	379 00	748 34	500 00	1,703 92
Iowa County Mutual.....	1,152 30				1,152 30
Kewaskum Mutual	12,410 95	8,000 00	2,300 40		22,711 35
La Crosse Mutual.....	755 14		220 81		975 95
Lodi Mutual	430 76		425 37		856 13
Lomira Mutual	1,069 38		797 65		1,867 03
Lutheran Mutual Home.....	967 25	900 00	358 96	8,374 97	10,591 18
Manitowoc Mutual	4,697 05	21,950 00	5,084 87		31,731 92
Marion Mutual	411 76		102 96		514 72
Mayville Mutual	4,816 86		745 00		5,561 86
Memomnie Mutual	3,486 90			11,500 00	14,986 90
Milwaukee Mutual	804 33		615 18		1,419 51
Mutual Church of Wisconsin	300 46		7,554 95	792 06	8,647 47
Mutual Fire of Bloomington.....	—110 48				—110 48
Mutual Fire W. C. E. A.	1,104 80				1,104 80
Neshkoro Business Men's Mutual.....	1,670 39				1,670 39
Nor.hwestein Chese-makers Mutual....	514 93		86 06		600 99
Northwestern Mutual	320 04				320 04
Portage Mutual Cooperative Fire.....		1,000 00			1,000 00
Portland W. & C. Mutual.....	70 69		694 33		774 02
Reeseville Mutual	124 43		193 42		317 85
Retail Lumber Dealers Mutual.....	4,507 06	21,100 00			25,607 06
Richland County Mutual.....	—43 15				—43 15
River Falls City Mutual.....	509 63				509 63
Sauk County Mutual.....	76 65		89 45		166 10
Sheboygan Falls Mutual.....	6,312 83	4,700 00	5,628 01	2,385 00	19,025 84
Theresa Village Mutual.....	7,484 94		6,825 74		14,310 68
Village of Waukesha Mutual.....	1,584 50			8,500 00	10,084 50
Watertown City Mutual.....	1,464 21		131 74		1,595 95
Wisconsin Church Mutual.....	16,202 33	21,375 00	294 43	2,000 00	39,871 76
Wisconsin Retail Lumber Dealers Mut.	3,644 13	7,300 00			10,944 13
Total	\$126,016 99	\$157,604 00	\$48,346 17	\$62,976 85	\$394,944 01

TABLE IV.—Domestic Mutual Fire

Name of Company.	NON-LEDGER ASSETS.			
	Unpaid as- sessments levied on or after Nov. 1 of current year.	Unpaid as- sessments levied during current year prior to Nov. 1; and prior to current year.	All other.	Total.
	(17)	(18-19)	(16: 21-24)	(25)
Alma Mutual				
Baraboo Mutual			\$75 00	\$75 00
Beaver Dam City Mutual.....		\$2,508 26	25 00	2,533 26
Bower City Mutual.....			90 00	90 00
Capital City Mutual.....		803 74	225 00	1,028 74
Campbellsport Mutual			1,970 26	1,970 26
Citizens Mutual		844 60	230 00	1,074 60
City of Oconomowoc Mutual.....	\$405 23	177 60	125 00	707 83
City of Plymouth Mutual.....				
Cream City Mutual.....			438 02	438 02
De Forest Mutual.....			450 00	450 00
Druggists Mutual			129 16	129 16
Economical Mutual				
German Evangelical Luthern Mutual...			1,327 63	1,327 63
German Mutual Fire Aid Society.....			20 00	20 00
German Mutual			70 00	70 00
Grant County Mutual.....		530 20	70 00	600 20
Green Bay & DePere Mutual.....	4,518 12		35 00	4,553 12
Hortonville Mutual		699 70	711 00	1,410 70
Iowa County Mutual.....		229 82	289 50	519 82
Kewaskum Mutual			759 00	759 00
La Crosse Mutual.....		259 16		259 16
Lodi Mutual		370 41	125 00	495 41
Lomira Mutual		3,151 80	10 00	3,161 80
Lutheran Mutual Home.....			291 66	291 66
Manitowoc Mutual			391 20	391 20
Marion Mutual				
Mayville Mutual		354 40	321 00	675 40
Menomonie Mutual				
Milwaukee Mutual			87 50	87 50
Mutual Church of Wisconsin.....				
Mutual Fire of Bloomington.....		362 70	85 00	447 70
Mutual Fire W. C. E. A.....				
Neshkoro Business Men's Mutual.....			120 00	120 00
Northwestern Cheesemakers Mutual.....		589 51	50 00	639 51
Northwestern Mutual			165 00	165 00
Portage Mutual Cooperative Fire.....			20 00	20 00
Portland W. & C. Mutual.....		1,032 13	275 00	1,307 13
Reeseville Mutual	1,588 65	1,408 36	400 00	3,397 01
Retail Lumber Dealers Mutual.....			1,730 52	1,730 52
Richland County Mutual.....		889 14	100 00	989 14
River Falls City Mutual.....	1,671 49		60 00	1,731 49
Sauk County Mutual.....			10 00	10 00
Sheboygan Falls Mutual.....		825 75	800 00	1,625 75
Theesa Village Mutual.....		858 03	1,208 13	2,066 16
Village of Wa kasha Mutual.....			25 00	25 00
Watertown City Mutual.....		445 34	300 00	745 34
Wisconsin Char'n Mutual.....			574 70	574 70
Wisconsin Retail Lumber Dealers Mut.....			1,107 49	1,107 49
Total	\$8,183 49	\$16,340 65	\$15,296 77	\$39,820 91

Insurance Companies.

Gross Assets.	DEDUCT ASSETS NOT ADMITTED.			Total admitted assets.
	Unpaid assessments levied during current year, prior to Nov. 1. and prior to current year.	All other.	Deduct total assets not admitted.	
(26)	(1-2)	(4-8)	(9)	(10)
\$7,013 53				\$7,013 53
10,417 47				10,417 47
2,731 00	\$2,508 26	\$141 63	\$2,649 89	81 11
2,559 67		186 38	186 18	2,373 49
5,097 80	803 74	225 00	1,028 74	4,069 06
33,372 57		1,697 72	1,697 72	31,674 85
9,242 52	844 60	367 31	1,211 91	8,030 61
716 63	582 83	125 00	707 83	108 85
27,180 91				27,180 91
41,542 60		766 30	766 30	40,776 30
2,215 84		720 03	720 03	1,495 81
5,058 62		75 00	75 00	4,983 62
4,279 27				4,279 27
9,535 66		1,294 76	1,294 76	8,240 90
1,421 05		20 00	20 00	1,401 05
11,598 90		70 00	70 00	11,528 90
565 53	530 20	70 00	600 20	—34 67
4,961 86		188 35	188 35	4,773 51
3,114 62	699 70	1,423 07	2,122 77	991 85
1,671 62	229 82	289 50	519 32	1,152 30
23,470 35		866 92	866 92	22,603 43
1,235 11	259 16	58 72	317 88	917 23
1,351 54	370 41	327 71	698 12	653 42
5,058 83	3,151 80	807 65	3,959 45	1,039 38
10,882 84		262 56	262 56	10,620 28
32,123 12		1,926 67	1,926 67	30,196 45
514 72		73 86	73 86	440 86
6,237 26	354 40	337 87	692 27	5,544 99
14,986 90				14,986 90
1,507 01		138 37	138 37	1,368 64
8,647 47				8,647 47
337 22	362 70	85 00	447 70	—110 48
1,104 80				1,104 80
1,790 39		120 00	120 00	1,670 39
1,240 50	589 51	50 00	639 51	660 99
485 04		165 00	165 00	320 04
1,020 00		20 00	20 00	1,000 00
2,081 15	1,032 13	800 61	1,832 74	248 41
3,714 86	1,408 36	593 42	2,001 78	1,713 08
27,337 58				27,337 58
045 99	889 14	100 00	989 14	—43 15
2,241 12		60 00	60 00	2,181 12
176 10		10 00	10 00	166 10
20,651 59	825 75	5,303 01	6,128 76	14,522 83
16,376 84	858 03	2,412 00	3,270 03	13,106 81
10,109 50		25 00	25 00	10,084 50
2,341 29	445 34	300 00	745 34	1,595 95
40,446 46		574 70	574 70	39,871 76
12,051 62				12,051 62
\$434,764 92	\$16,745 88	\$23,078 92	\$31,824 80	\$394,940 12

TABLE V.—*Domestic Mutual Fire*

Name of Company.	LIABILITIES.			
	Amount of losses due and unpaid. (11)	Amount of losses adjusted, not due, not adjusted, and resisted. (12-14)	Total amount of unpaid losses. (15)	All other. (16-21)
Alma Mutual				
Baraboo Mutual				\$1,171 36
Beaver Dam City Mutual.....	\$375 00		\$375 00	139 70
Bower City Mutual.....		\$645 19	645 19	600 00
Capital City Mutual.....				
Campbellsport Mutual		2,000 00	2,000 00	
Citizens Mutual		1,638 22	1,638 22	770 59
City of Oconomowoc Mutual.....				254 85
City of Plymouth Mutual.....				
Cream City Mutual.....				
De Forest Mutual.....		52 19	52 19	122 08
Druggists Mutual				
Economical Mutual				
German Evangelical Lutheran Mutual.....		719 18	719 18	
German Mutual Fire Aid Society.....				
German Mutual				
Grant County Mutual.....				855 67
Green Bay & DePere Mutual.....	1,182 55	1,044 35	2,226 90	1,220 00
Hortonville Mutual				2,949 50
Iowa County Mutual.....				
Kewaskum Mutual		1,000 00	1,000 00	
La Crosse Mutual.....				
Lodi Mutual				106 84
Lomira Mutual				1,472 00
Lutheran Mutual Home.....		12 50	12 50	
Manitowoc Mutual				
Marion Mutual				
Mayville Mutual				
Economical Mutual				
Milwaukee Mutual		120 00	120 00	
Mutual Church of Wisconsin.....				
Mutual Fire of Bloomington.....				510 88
Mutual Fire W. C. E. A.....				
Neshkoro Business Men's Mutual.....				
Northwestern Cheesemakers Mutual.....				30 13
Northwestern Mutual	759 82	48 69	808 51	762 32
Portage Mutual Cooperative Fire.....				280 29
Portland W. & C. Mutual.....		22 93	22 93	400 21
Reeseville Mutual	665 00		665 00	675 00
Retail Lumber Dealers Mutual.....		197 66	197 66	
Richland County Mutual.....				790 60
River Falls City Mutual.....		500 00	500 00	1,031 00
Sauk County Mutual.....				421 44
Sheboygan Falls Mutual.....				
Theresa Village Mutual.....				
Village of Waukesha Mutual.....				
Watertown City Mutual.....				
Wisconsin Church Mutual.....		190 00	190 00	
Wisconsin Retail Lumber Dealers Mut.....		197 65	197 65	145 69
Total.....	\$2,982 37	\$8,388 56	\$11,370 93	\$14,709 70

Insurance Companies.

RISKS.

Total liabilities.	In force Dec. 31, 1912.	Written and re- newed during 1913.	Deduct those ex- pired and cancelled.	In force at the end of the year.
(22)	(1)	(2)	(4)	(5)
.....	\$39,950 00	\$34,650 00	\$33,250 00	\$41,350 00
\$1,171 36	404,300 00	201,510 00	175,345 00	430,465 00
514 70	628,250 12	43,591 67	671,821 79	.....
1,245 19	673,066 61	600,544 87	590,583 04	683,028 44
.....	1,458,918 01	740,408 89	979,077 68	1,220,249 22
2,000 00	4,583,974 81	3,205,966 26	3,040,820 20	4,749,120 87
2,408 81	2,267,651 78	1,676,645 97	1,809,250 07	2,135,047 63
254 85	146,973 70	72,091 00	75,491 70	143,573 00
.....	539,640 00	266,605 00	217,566 00	588,679 00
.....	2,189,532 68	927,230 00	808,483 99	2,308,278 69
174 22	1,618,263 10	1,116,718 60	1,313,963 70	1,421,018 00
.....	227,300 00	256,750 00	225,800 00	258,250 00
.....	140,300 00	139,400 00	140,300 00	139,400 00
719 18	2,609,955 00	635,427 00	503,462 00	2,741,920 00
.....	175,225 00	55,360 00	56,100 00	174,485 00
.....	270,503 00	125,000 00	112,868 00	282,640 00
855 67	1,089,539 00	342,393 00	386,395 00	1,045,537 00
3,446 90	.....	.....	.....	.....
2,949 50	425,000 00	158,660 00	317,320 00	266,340 00
.....	597,657 43	483,118 01	677,716 93	703,058 51
1,000 00	4,142,916 03	2,496,082 31	2,072,316 58	4,566,681 76
.....	594,220 70	289,508 77	535,356 54	348,372 93
106 34	654,804 98	187,754 47	842,559 45	.....
1,422 00	.....	.....	.....	.....
12 50	2,091,901 00	912,465 00	617,420 00	2,386,946 00
.....	2,389,767 00	1,892,022 00	1,580,293 00	2,701,496 00
.....	230,373 00	84,611 00	111,720 00	203,264 00
.....	1,608,698 61	848,391 01	1,208,358 30	1,248,731 32
.....	379,790 00	174,740 00	146,835 00	407,695 00
120 00	829,841 00	477,792 00	721,241 00	586,392 00
.....	879,501 00	311,386 00	312,348 00	878,539 00
510 98	661,900 00	197,300 00	193,395 00	665,805 00
.....	537,617 00	111,317 00	89,543 00	559,391 00
.....	816,626 00	276,390 00	23,531 00	1,069,485 00
30 13	263,205 00	242,398 00	196,346 00	309,257 00
1,570 83	312,563 00	169,485 30	276,756 00	205,292 30
280 29	90,684 41	58,010 41	65,684 41	83,010 41
423 14	245,781 02	138,602 44	224,210 02	160,173 44
1,340 00	299,408 45	16,304 16	315,712 61	.....
197 66	1,067,485 00	392,700 00	366,250 00	1,093,935 00
790 60	347,489 00	135,126 00	171,031 00	311,584 00
1,531 00	1,066,641 00	339,871 00	700,717 00	705,795 00
421 44	190,480 00	95,875 00	84,325 00	202,030 00
.....	3,382,952 29	2,323,794 09	2,467,975 27	3,238,771 11
.....	3,148,312 71	2,138,607 87	2,284,880 05	3,002,040 53
.....	795,475 00	362,475 00	310,075 00	847,875 00
.....	1,016,900 31	506,675 82	755,505 31	768,070 82
190 00	4,666,216 37	1,285,510 18	1,065,743 49	4,885,988 06
343 34	789,750 00	284,050 00	192,300 00	881,500 00
\$26,000 63	\$53,887,285 12	\$27,831,315 10	\$30,068,043 13	\$51,660,567 09

TABLE VI.—*Domestic Mutual Fire Insurance Companies.*

Name of Company	LOSSES AND CLAIMS.			
	Unpaid of previous year and incurred during the year. (6-7)	Paid, scaled down and compromised. (9-10)	Unpaid Dec 31, 1913. (12)	Average insurance in force per policy. (14)
Alma Mutual				\$770 37
Baraboo Mutual	\$153 72	\$153 72		987 82
Beaver Dam City Mutual.....	2,379 33	2,004 33	\$375 00	.....
Bower City Mutual.....	4,397 10	3,751 91	645 19	655 99
Capital City Mutual.....	4,878 78	4,878 78		759 33
Campbellsport Mutual	12,715 91	10,715 91	2,000 00	867 89
Citizens Mutual	13,285 67	11,647 44	1,638 23	681 47
City of Oconomowoc Mutual.....	676 68	676 68		725 00
City of Plymouth Mutual.....	32 93	32 93		1,108 58
Cream City Mutual.....	965 20	965 20		813 00
De Forest Mutual.....	7,795 17	7,742 98	52 19	719 50
Druggists Mutual	181 48	181 48		1,090 00
Economical Mutual				714 85
German Evangelical Lutheran Mutual..	7,251 81	6,532 63	719 18	1,351 37
German Mutual Fire Aid Society.....	42 03	42 03		928 11
German Mutual	26 09	26 09		988 25
Grant County Mutual.....	8,120 44	8,120 44		1,118 22
Green Bay & DePere Mutual.....	2,679 25	452 35	2,226 90	734 31
Hortonville Mutual	3,035 67	3,035 67		778 89
Iowa County Mutual.....	2,193 43	2,193 43		731 53
Kewaskum Mutual	10,783 93	9,783 93	1,000 00	985 47
La Crosse Mutual.....	1,580 17	1,580 17		757 33
Lodi Mutual	2,957 35	2,957 35		.....
Lomira Mutual	2,011 80	2,011 80		881 11
Lutheran Mutual Home.....	1,026 26	1,013 76	12 50	965 50
Manitowoc Mutual	10,547 59	10,547 59		850 32
Marion Mutual	126 71	126 71		976 92
Mayville Mutual	7,328 58	7,328 58		789 00
Menomonie Mutual	122 09	122 09		881 11
Milwaukee Mutual	3,196 56	3,196 56		578 00
Mutual Church of Wisconsin.....	627 87	627 87		1,514 72
Mutual Fire of Bloomington.....	5,454 68	5,454 68		1,079 53
Mutual Fire W. C. E. A.....	3,637 25	3,637 25		1,405 00
Neshkoro Business Men's Mutual.....	1,021 53	1,021 53		1,770 67
Northwestern Cheesemakers Mutual.....	2,432 77	2,432 77		797 06
Northwestern Mutual	3,308 69	2,500 18	808 51	698 00
Portage Mutual Cooperative Fire.....	483 65	483 65		783 11
Portland W. & C. Mutual.....	2,710 71	2,687 78	22 93	681 21
Reeseville Mutual	1,272 62	607 62	665 00	.....
Retail Lumber Dealers Mutual.....	5,416 66	5,219 00	197 66	2,714 48

TABLE VI.—Continued.—*Domestic Mutual Fire Insurance Companies.*

Name of Company.	LOSSES AND CLAIMS.			
	Unpaid of previous year and incurred during the year. (6-7)	Paid, scaled down and compromised. (9-10)	Unpaid Dec. 31, 1913. (12)	Average insurance in force per policy. (14)
Richland County Mutual.....	\$5,038 82	\$5,038 82	.....	\$1,014 00
River Falls City Mutual.....	3,446 05	2,946 05	\$500 00	938 24
Sauk County Mutual.....	1,000 00	1,000 00	.....	971 29
Sheboygan Falls Mutual.....	11,626 00	11,626 00	.....	804 86
Theresa Village Mutual.....	13,090 01	13,090 01	.....	789 38
Village of Waukesha Mutual.....	769 31	769 31	.....	1,200 95
Watertown City Mutual.....	4,873 30	4,873 30	.....	795 10
Wisconsin Church Mutual.....	6,015 44	5,825 44	190 00	1,575 61
Wisconsin Retail Lumber Dealers Mut..	4,068 28	3,870 63	197 65	2,639 22
Total.....	\$186,785 37	\$175,534 43	\$11,250 94	.....

TABLE I.—Town Mutual Fire

Name of Company.	Location of Secretary.	Amount of net ledger assets Dec. 31, of previous year.	Pre-	Assess-
			miums.	ments.
			(1)	(2-3)
Albion Mutual Fire	Cambridge, Wis. ..	\$3,751 30	\$5,382 14	.....
Alden and Black Brook Mutual Fire..	Amery	3,133 83	1,406 52	\$130 04
Apple River Scandinavian Mutual Fire	Amery	423 78	1,142 14	3,266 98
Arkdale Mutual Fire	Arkdale	225 61	2,398 77	.....
Arlington Mutual Fire	Arlington	2,967 07	3,205 73	1 00
Ashippun Mutual Fire	Oconomowoc .....	.....	784 58	1,844 79
Ashford Mutual Fire	Campbell-port	1,765 81	495 12	2,204 79
Aurora Mutual Fire	Wautoma	426 82	1,228 82	7,323 01
Baraboo Farmers Mutual	Baraboo	4,007 34	.....	4,014 81
Berlin Fire and Lightning.....	Naugart	8,378 98	12,371 99	.....
Berlin Fire	Berlin	296 26	193 44	714 91
Berry & Roxbury Mutual Fire.....	Cross Plains	889 48	.....	10 47
Bloomfield Mutual Fire	West Bloomfield...	666 95	531 88	3,387 54
Bloomington Mutual Fire	Bloomington	43 22	.....	8,176 29
Blue Mounds Mutual Fire & Lightning..	Mt. Horeb	1,030 98	1,321 91	2 50
Bohemian Farmers Mutual Fire.....	Kewaunee	632 14	660 48	3,097 97
Bohemian Mutual Fire.....	Whitlaw	41,331 54	8,434 98	.....
Brighton Mutual Fire & Lightning..	Burnington	635 30	.....	.....
Bristol Mutual Fire	Bristol	169 17	.....	.....
Burnett & Beaver Dam Mutual Fire..	Beaver Dam	496 74	483 76	3,124 82
Calamus Mutual Fire	Columbus	255 09	101 15	.....
Caledonia Farmers Mutual Fire.....	Merrimack	224 28	.....	.....
Caledonia Town Mutual Fire.....	Readfield	482 51	157 74	1,834 63
Caledonia Town	Caledonia	1,059 57	.....	3,643 59
Calumet Mutual Fire.....	New Hostein	13,065 00	1,624 09	7,079 64
Cedarburg Mutual Fire.....	Cedarburg	18,616 29	8,921 23	.....
Cicero Mutual Fire	Seymour	119 98	3,279 69	.....
Columbus Mutual Town	Columbus	331 31	410 10	4,638 06
Cottage Grove Mutual Fire.....	McFarland	368 86	3,381 94	5,847 59
Crawford County Mutual Fire.....	Mt. Sterling	575 89	3,075 77	7,808 43
Crystal Lake Mutual Fire.....	Neshkoro	295 50	.....	5,405 59
Darlington Mutual Fire.....	Darlington	4,797 33	1,329 84	20,056 26
Dayton Farmers Mutual Fire	Boaz	198 97	710 27	5,055 23
Dayton Mutual Fire	Waupaca	3,652 59	131 61	733 66
Dodgeville Town	Dodgeville	291 96	516 04	941 14
Dupont Farmers Mutual Fire.....	Marion	5,722 23	3,096 41	57 26
Eagle Point Mutual Fire.....	Chippewa Falls ..	16,938 24	1,634 06	20,058 94
Eastman Bohemian Mutual Fire.....	Bridgeport	3,900 33	465 64	.....
Elba Mutual Fire.....	Reeseville	2,500 69	.....	4,637 43
Ettrick Scandinavian Mutual Fire....	Galesville	20,582 65	9,412 55	.....
Fall Creek Farmers Mutual Fire.....	Fall Creek	928 68	1,101 34	18,316 10
Farmers Equity Town Mutual Fire....	Forest Junction ..	1,329 86	2,536 29	.....
Farmers Home—Ellington	Hortonville	4,980 32	5,875 52	156 61
Farmers Home—Little Chute.....	Kimberly	1,564 75	467 70	.....
Farmers Mutual—Albany	Mondovi	324 23	703 48	2,936 63
Farmers Mutual—Bristol	Sun Prairie	426 86	128 35	.....
Farmers Mutual—Burlington	Burlington	2,123 61	701 82	.....
Farmers Mutual—Clarno	Monroe	2,508 45	1,208 30	8,884 12
Farmers Mutual—Menomonie	Menomonie	7,161 11	3,435 15	14,794 00
Farmers Mutual—Dover	Waterford	270 38	.....	2,442 96
Farmers Mutual—Franklin	Oakwood	838 70	.....	7,470 37
Farmers Mutual—Geneva	Springfield	137 57	511 97	3,125 68
Farmers Mutual—Greenfield	West Allis	1,107 23	700 62	6,885 80
Farmers Mutual—Grover	Peshigo	2,770 89	4,183 25

STATISTICAL TABLES.

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Insurance Companies.

INCOME.

Policy fees.	Deduct for reinsurance, cancellations and dividends.	Total premiums and assessments less deductions.	All other.	Total income during the year.	Total assets of previous year and income.
(8)	(10-12)	(14)	(15-19)	(20)	(21)
\$383 50	\$410 21	\$5,355 43	\$89 14	\$5,444 57	\$9,195 87
388 00	.....	1,923 56	155 00	2,078 56	5,212 39
302 25	.....	4,711 32	1,400 00	6,111 32	6,555 10
234 50	53 37	2,579 90	11 19	2,591 09	2,816 70
581 50	458 38	3,329 83	282 47	3,612 32	6,579 39
102 00	29 80	2,701 57	.....	2,701 57	2,701 57
37 00	1 70	2,735 21	7 50	2,742 71	4,508 52
591 00	.....	9,112 88	3,830 03	13,002 86	13,429 68
367 00	.....	4,351 81	57 97	4,439 78	8,447 12
1,080 50	1,483 21	11,979 28	191 87	12,171 15	20,550 13
64 50	.....	972 85	.....	972 85	1,269 11
366 00	.....	376 47	.....	376 47	1,265 95
315 67	.....	4,235 09	1,000 00	5,235 09	5,902 04
731 50	.....	8,907 79	3,750 00	12,657 79	12,701 01
146 00	.....	1,470 41	83	1,471 24	2,502 22
115 00	.....	3,873 45	31 28	3,904 73	4,586 87
528 75	525 60	8,438 13	1,703 53	10,141 68	51,473 22
88 50	.....	88 50	.....	88 50	723 80
117 00	.....	117 00	.....	117 00	286 17
158 50	.....	3,767 08	1,500 00	5,267 08	5,763 82
71 50	.....	172 65	100 00	272 65	527 74
15 50	.....	15 50	105 00	120 50	344 78
117 44	.....	2,109 81	355 00	2,444 81	2,927 32
312 00	.....	3,955 59	.....	3,955 59	5,015 15
938 50	99 79	9,942 44	353 04	9,895 48	22,900 43
577 75	597 98	8,901 00	502 62	9,408 62	28,019 91
687 00	107 29	3,559 40	2,105 54	5,904 74	6,054 72
181 25	20 03	5,209 33	1,633 45	6,862 83	7,244 14
512 75	45 09	9,897 18	.....	9,897 18	10,266 04
445 00	231 69	11,098 51	4,800 00	15,898 51	16,474 40
366 00	.....	5,771 59	1,250 00	7,021 59	7,317 09
1,044 35	.....	22,430 45	13,000 00	35,430 45	40,227 78
218 50	.....	2,984 05	601 10	6,585 15	6,784 12
50 00	.....	915 27	172 49	1,087 76	4,740 35
71 42	7 18	1,321 42	12 00	1,533 42	1,825 38
601 00	.....	3,754 67	.....	3,754 67	9,476 90
941 50	.....	22,634 50	839 37	23,473 87	40,412 11
67 00	.....	532 64	137 68	670 32	4,630 65
1,058 73	.....	5,695 19	.....	5,695 19	8,196 88
634 50	113 92	9,933 13	754 48	10,637 61	31,270 26
763 50	3 00	20,178 00	47 57	20,225 57	21,154 25
393 00	7 55	2,921 74	67 32	2,989 06	4,318 92
814 50	.....	6,846 63	.....	6,846 63	11,826 95
60 00	.....	527 70	27 96	555 66	2,120 41
151 00	2 54	3,788 62	.....	3,788 62	4,112 90
100 00	2 54	225 81	8 50	234 31	661 17
164 00	.....	865 82	400 00	1,265 82	3,394 43
142 64	57 60	10,177 45	4,395 21	14,572 67	17,081 12
1,133 00	.....	19,362 15	.....	19,362 15	26,523 26
793 17	.....	3,236 13	.....	3,236 13	3,506 51
760 00	.....	8,230 37	.....	8,230 37	9,069 07
211 00	16 76	3,831 89	1,115 00	4,946 89	5,084 45
277 50	18 63	7,845 35	521 33	8,366 68	9,473 91
871 50	96 61	4,458 14	2,048 94	6,507 08	9,277 97

TABLE I.—Town Mutual Fire

Name of Company.	Location of Secretary.	Amount of net ledger assets Dec. 31, of previous year.	Pre-	Assess-
			miums.	ments.
			(1)	(2-3)
Farmers Mutual—Harmony	Milton Junction ..	\$1,536 90	\$1,226 23	\$3,520 59
Farmers Mutual—Johnstown	Milton	270 12	164 75	1,439 66
Farmers Mutual—Koshkonong	St. Atkinson	457 62	.....	5,178 43
Farmers Mutual—Lewiston	Briggsville	249 16	.....	2,418 36
Farmers Mutual—Marcellon	Portage	384 39	112 32	5,258 57
Farmers Mutual—Mukwanago	Mukwonago	124 15	873 24	4,160 27
Farmers Mutual—Newark	Beloit	917 74	432 57	8,689 52
Farmers Mutual—New Berlin	West Allis	843 36	256 31	1,595 46
Farmers Mutual—Otesego	Wyocena	1,691 23	410 35	4,534 78
Farmers Mutual—Ripon	Brandon	3,171 38	1,214 00	2,881 70
Farmers Mutual—Solon Springs	Bennett	25 40	31 29	1,049 86
Farmers Mutual—Spring Prairie	Eldorado	278 20	380 64	6,208 74
Farmers Mutual—Sugar Creek	Eldorado	576 70	1,134 36	7,265 50
Farmers Mutual—Troy	East Troy	3,083 83	587 34	.....
Farmers Mutual—Union	Evansville	2,748 41	3,774 67	6,319 85
Farmers Mutual—Walworth	Walworth	530 08	578 84	3,161 63
Farmers Mutual—Waterford	Burlington	849 88	541 73	.....
Farmers Mutual—Waukesha	Waukesha	356 43	1,066 15	7,943 56
Farmers Mutual—Wauwatosa	Wauwatosa	2,395 09	.....	4,571 55
Farmers Mutual—Wayne	Gratiot	298 77	40 19	9 67
Farmers Mutual—Wonewoc	Elroy	-1,020 85	.....	9,014 39
Farmers Mutual—Yorkville & Mt. Pleasant	Union Grove	1,518 30	607 97	2,400 60
Farmers Mutual—Lake	Milwaukee	86 00	.....	3,763 81
Farmers Mutual—Sparta	Sparta	210 66	457 14	3,149 20
Farmers Mutual Protective—Medina & York	Marshall	1,015 61	470 40	3,081 86
Farmers Mutual Town—Bayfield County	Washburn	484 43	304 63	12 59
Farmers Mutual Town—Hayward	Hayward	127 27	7 28	718 67
Farmers Mutual Town—Haugen	Rice Lake	397 16	61 94	660 44
Farmers Mutual Town—Eagle	Muscoda	40 82	.....	1,542 43
Farmers Mutual Town—Butternut	Butternut	16 03	419 23	1,221 14
Farmers Mutual Town—Spring Grove	Brodhead	345 39	603 10	6,509 79
Farmers Mutual Town—Tomah	Tomah	1,353 39	441 47	5,904 95
Farmington Mutual Fire	Osceola	2,579 16	1,294 31	4,551 59
Fountain City Mutual Fire	Fountain City	7,741 85	2,887 79	13 32
Franklin Farmers Mutual Fire	Spring Green	25 66	1,929 87	11,309 83
German Farmers Mutual—Ridgeville	Norwalk	8,464 69	1,440 85	.....
German Mutual Farmers—Kewaunee	Kewaunee	25,393 32	7,368 91	.....
German Mutual Farmers—Mishicot	Mishicot	24,530 06	2,616 44	.....
German Mutual Fire—Auburn	Kewaskum	2,462 87	3,277 15	9,105 75
German Mutual Fire Society—Liberty	Fennimore	654 53	.....	9,668 79
German Mutual Fire Society—Marion	Boscobel	1,451 68	.....	7,396 43
Hamburg Town Mutual Fire	Coon Valley	36,631 20	4,949 46	.....
Hartland Farmers Mutual Fire	Bonduel .....	.....	5,364 76	9,543 94
Henrietta, Greenwood & Union Mutual Fire	Yuba	1,983 98	545 64	.....
Hull Town Mutual Fire	Colby	708 43	945 75	1,470 00
Hustisford Farmers Mutual Fire	Hustisford	884 90	1,004 80	7,122 43
Iving Mutual Fire	Black River Falls	1,544 55	872 82	145 04
Ixonia Mutual Fire	Ixonia	352 51	.....	1,287 00
Jamestown Mutual Fire	Louisburg	1,593 14	1,279 20	.....

Insurance Companies.

INCOME.

Policy fees.	Deduct for reinsurance, cancellations and dividends.	Total premiums and assessments less deductions.	All other.	Total income during the year.	Total assets of previous year and income.
(8)	(10-12)	(14)	(15-19)	(20)	(21)
\$401 50	\$125 52	\$5,022 80		\$5,022 80	\$6,559 70
37 00		1,691 41		1,691 41	1,961 53
40 50		5,218 98		5,218 98	5,676 60
185 00		2,607 36	\$900	3,507 36	3,756 52
232 50	17 95	5,585 44		5,585 44	5,979 83
441 00	78 26	5,396 25	1,068 75	6,465 00	6,589 15
249 42	7 92	9,363 59	3,000 00	12,363 59	13,281 33
86 00	13 71	1,924 06	750 00	2,674 06	3,517 42
184 00		5,129 13	1,500 00	6,629 13	7,720 56
272 00	129 44	4,188 86		4,188 86	7,360 24
23 23		1,104 38	377 56	1,481 94	1,507 34
154 00		6,743 38	1,500 00	8,243 38	8,521 58
364 50	122 55	8,611 81	1,500 00	10,111 81	11,088 51
89 00	33 76	642 58	4 00	646 58	3,729 40
310 25	434 45	9,970 32	661 77	10,632 09	13,380 50
122 00		3,862 52		3,862 52	4,392 60
93 50		635 22		635 22	1,585 10
823 50	1 55	9,830 66	5,000 00	14,830 66	15,187 09
398 00		4,969 35	703 47	5,672 82	8,067 91
60 00		109 86		109 86	408 63
420 50		9,434 89	10,119 06	19,553 91	18,533 06
374 00		3,382 57		3,382 57	4,900 87
187 50		3,951 31	3 92	3,955 23	4,041 23
130 00	32 56	3,703 78	1,800 00	5,503 78	5,714 44
259 00		3,811 26	21 75	3,833 01	4,848 62
28 50		245 72		245 72	730 14
17 00		742 95		742 95	870 22
76 00		798 38		798 38	1,195 54
142 00		1,684 43	750 00	2,434 43	2,475 25
97 50	25 72	1,712 15		1,712 15	1,728 18
115 50		7,228 39	2,995 12	10,223 51	10,568 90
537 50		6,883 92	350 00	7,233 92	8,537 31
419 00		6,264 90	15 00	6,279 90	8,859 06
519 00		3,420 11		3,420 11	11,161 96
418 50		13,658 20	4,500 00	18,158 20	18,183 86
82 00		1,522 85	347 54	1,870 39	10,335 08
650 25	82 10	7,936 06	907 30	8,843 36	34,236 68
190 00	121 71	2,684 73	921 84	3,606 58	28,136 61
467 20	6 00	12,844 10	1,840 00	14,684 10	17,146 97
577 50		10,186 29	4,260 35	14,446 64	15,131 17
285 00		7,681 43	6,973 82	14,655 25	16,106 93
735 00	415 56	5,268 90	2,158 64	7,427 54	44,058 74
524 50	57 40	15,375 80	1,000 00	16,375 80	16,375 80
		545 64	92 00	637 64	2,626 62
227 25		2,643 00	800 00	2,943 00	3,651 48
350 00		8,477 23	2,100 00	10,577 23	11,462 13
137 00	48 56	1,106 30	26 62	1,142 92	2,677 47
100 75		1,387 75	1,000 00	2,387 75	2,740 26
301 50	206 85	1,373 85	10 85	1,384 70	2,977 84

TABLE I.—Town Mutual Fire

Name of Company.	Location of secretary.	Amount of net ledger assets Dec. 31, of previous year.	Pre-	Assess-
			miums.	ments.
			(1)	(2-3)
La Crosse County Scandinavian Mutual Fire	Holmen	\$1,493 93	\$742 16	\$12 75
Lima Mutual Fire	Lima Center	207 77	103 29	.....
Linden Town Mutual Fire	Amherst Point	1,284 77	2,457 51	3,006 02
Linden Town Fire	Mauston	524 03	590 00	1,043 00
Lisbon Fire	Mauston	143 56	448 33	2,080 30
Lisbon Mutual Fire	Sussex	1,969 10	618 72	.....
Little Black Farmers Mutual Fire.....	Steinbockville	25,110 23	3,780 29	.....
Lodi Farmers Mutual Fire	Lodi	1 83	665 53	4,467 94
Luck Mutual Fire	Luck	2,494 30	1,148 59	5,054 09
Lynn Mutual Fire	Wauville	4,774 22	6,281 54	10,000 69
Manchester, Kingston & Marquette Mutual Fire	Kingston	969 30	302 80	2,666 34
Mantowoc Rapids Farmers Mutual Fire	Manitowoc	21,270 15	4,325 90	.....
Maple Valley Mutual Fire.....	Lena	8,147 32	7,146 60	.....
Martell Mutual Fire	Ensforth	169 30	2,064 54	7,364 35
Mazomanie & Black Earth Mutual Fire	Mazomanie	55 24	206 80	3,320 30
McMillan Grange Mutual Fire.....	Marshfield	2,647 01	985 46	4 80
Meeme Mutual Fire	Cleveland	1,874 78	2,842 31	9,428 58
Menomonie, Granville & Germantown Mutual Fire	Lannon	151 18	1,449 08	4,743 05
Merrimac Mutual Fire	Prarie du Sac.....	3,043 88	.....	44 31
Middleton Fire & Lightning	Mauston	6,049 59	5,131 44	.....
Mt. Morris Norwegian Mutual Fire....	Wautoma	964 41	357 01	4,876 14
Mt. Pleasant Mutual Fire	Monticeno	139 62	1,066 89	13,144 59
Mutual Farmers Fire—Newton	Timothy	22,358 16	1,019 13	.....
Mutual Farmers Fire—Westfield	Logansville	1,494 31	510 34	3,822 24
Mutual Fire—Courtland	Randolph	701 89	374 36	70 47
Mutual Fire—Hampden	Columbus	639 06	.....	1,711 78
Mutual Fire—Jenerson	Juba	517 13	435 93	5,264 41
Mutual Fire—La Prairie	Oconomowoc	7,246 53	1,010 28	10,919 53
Mutual Fire—Marshfield	Mt. Calvary	2,598 53	5,826 57	.....
Mutual Fire—Liberty Grove	Sister Bay	4,135 64	99 50	.....
Mutual Fire—Oconomowoc	Oconomowoc	10 43	335 09	1,208 37
Mutual Fire—Sevastapol	Sturgeon Bay	9,221 01	7,916 15	.....
Mutual Fire—Trenton	Fox Lake	599 26	475 74	16 50
Mutual Home Fire	Detroit Harbor	8,352 96	699 21	.....
Nekimi Mutual Fire	Fisk	1,436 00	611 38	5,260 58
Neva Mutual Fire	Bryant	11,881 07	3,743 35	.....
New Denmark Mutual Home	Denmark	22,152 17	9,628 27	.....
New Hope Norwegian Mutual Fire....	Amnerst Jct.	907 73	976 14	2,034 38
Oakfield Farmers Mutual Fire.....	Oakneid	1,038 79	971 73	8,183 05
Oak Grove Mutual Fire—Barron County	Chetek	1,399 22	1,419 16	11,798 20
Oak Grove Mutual Fire—Dodge County	Horicon	50 71	544 65	.....
Oakland Mutual Fire	Cambridge	104 63	.....	425 52
Oregon Mutual Fire	Oregon	52 62	340 88	.....
Paris Mutual Fire	Bristol	59	.....	1,320 87
Pella Mutual Fire	Marion	3,147 03	3,364 96	.....
Perry Mutual Fire	Mt. Horeb	2,879 66	1,296 52	5,083 24
Pigeon Mutual Fire	Pigeon Falls	12,651 40	9,038 78	264 33
Plain Mutual Fire	Plain	26 84	205 54	1,776 80
Plymouth Mutual Fire	Plymouth	406 99	413 11	3,564 45
Portage County Polish Fire	Stevens Point	223 21	897 64	5,724 14

Insurance Companies.

INCOME.

Policy fees.	Deduct for reinsurance, cancellations and dividends.	Total premiums and assessments less deductions.	All other.	Total income during the year.	Total assets of previous year and income.
(8)	(10-12)	(14)	(15-19)	(20)	(21)
\$158 75		\$913 66	\$30 00	\$943 66	\$2,437 59
37 00	\$11 97	193 32	6 50	199 82	467 59
157 00	437 28	5,483 25	15 00	5,498 25	6,783 02
229 00		5,168 11	700 00	5,868 11	6,392 14
152 00		2,685 68	183 07	2,868 75	3,017 31
109 50		728 22	47 49	775 71	2,744 81
519 00	33 67	4,265 58	1,193 08	5,458 66	30,574 94
113 70	47 17	5,200 00		5,200 00	5,201 83
556 50		6,739 58	82 62	6,822 20	9,316 50
1,434 00		23,282 03	2,811 93	26,093 96	27,871 13
252 00		3,221 14		3,221 14	4,190 44
315 00	2 60	4,638 30	909 03	5,547 33	26,517 43
927 00	95 05	7,978 55	277 44	8,255 99	16,403 31
1,093 50		10,492 42		10,492 42	10,651 72
143 00		3,670 10	1,000 00	4,670 10	4,725 34
831 00		1,821 32	57 11	1,878 43	4,525 44
530 00		12,801 29	207 67	13,008 96	14,883 74
375 50	7 82	6,559 81	500 00	7,059 81	7,210 99
860 00		404 31	564 25	963 56	4,614 44
521 00	180 71	5,471 73		5,471 73	11,521 32
164 50		5,397 65	860 17	6,257 82	7,222 23
859 00	597 41	14,613 07	1,300 00	15,913 07	16,052 69
181 00	20 24	1,679 89	4,343 98	6,023 87	23,382 03
277 28		4,609 86		4,609 86	6,104 17
		444 83	438 89	883 72	1,585 61
70 50		1,782 28	12 00	1,794 28	2,433 34
		5,700 34	3,669 26	9,369 60	9,886 73
651 50		12,641 31	80 61	12,721 92	19,168 45
449 00	281 80	5,693 77	118 97	5,812 74	8,411 27
2 50		98 05	162 50	260 55	4,396 19
57 00		1,601 36		1,601 36	1,611 79
997 50	81 84	8,831 81	462 91	9,294 72	18,515 73
2 50	4 20	490 60		490 60	1,089 93
13 00		712 21	439 59	1,151 80	9,504 76
160 50		6,032 46	3,000 00	9,032 46	10,468 46
302 50	549 78	3,496 07	442 09	3,938 16	15,819 23
778 00	862 82	9,543 45	788 27	10,331 72	32,433 89
468 00	37 92	3,440 60	67 01	3,507 61	4,415 34
647 67		9,803 05		9,803 05	10,841 84
1,042 00		14,259 36	4,500 00	18,759 36	20,158 58
129 00	101 75	571 90		571 90	622 61
86 00		511 52	100 00	611 52	716 20
72 69		413 57		413 57	466.19
67 00		1,387 87		1,387 87	1,388 46
221 00	18 80	3,567 16	50 42	3,617 58	6,764 61
		6,379 76	2,015 39	8,395 15	11,274 81
516 00	553 01	9,266 15	157 91	9,424 06	22,075 46
61 00		2,043 40	434 00	2,477 40	2,504 24
236 00		4,213 56		4,213 56	4,620 55
213 60		6,335 38	8,300 00	9,635 38	9,858 59

TABLE I.—Town Mutual Fire

Name of Company.	Location of Secretary.	Amount of net ledger assets Dec. 31, of previous year.	Pre-	Assess-
			miums.	ments.
			(1)	(2-3)
Price County Mutual Fire	Phillips	\$1,686 79	\$1,105 09	\$2,309 51
Primrose Mutual Fire	Mt. Vernon	34 89	536 46	1,424 87
Princeton & St. Marie Mutual Fire...	Princeton	21 97	180 19	1,063 40
Pulaski Mutual Fire	Avoca	316 94	.....	5,093 26
Randolph & Scott Mutual Fire.....	Cambria	462 48	208 72	5,067 26
Raymond Mutual Fire.....	Franksville	144 62	.....	.....
Reesburg Mutual Fire	Reesburg	2,103 15	.....	75 57
Richmond Mutual Fire	Snawano	408 20	1,629 22	2,157 42
River Falls Mutual Fire	River Falls	3,109 92	2,259 51	37 53
Roceland Mutual Fire	Reesville	28 73	3,319 61	5,781 19
Rosendale Mutual Fire	Rosendale	2,482 51	544 52	5,123 92
Salem Mutual Fire & Lightning.....	Antioch, Ill.	337 89	.....	24 00
Saukville Mutual Fire	Saukville	1,002 55	2,552 36	234 41
Scandia Mutual Fire	Tigerton	516 19	1,881 73	4,893 96
Scandinavian Mutual Fire.....	Scandinavia	1,417 77	704 94	.....
Scandinavian Mutual Fire.....	Manitowoc	260 89	708 26	2,265 82
Seneca, Sigel & Rudolph Mutual Fire..	Grand Rapids	80 77	2,900 47	11,238 31
Sheby Farmers Mutual Fire.....	La Crosse	4,588 59	7,238 94	13,647 21
Somers Mutual Fire	Somers	374 46	.....	2,829 03
Stark Mutual Fire	Rockton	786 07	598 27	2,251 34
Stettin Mutual Fire	Edgar	1,254 84	.....	3,448 71
Stockholm Mutual Fire	Stockholm .....	.....	1,093 89	3,865 95
Stockton Town Mutual Fire.....	Wind Rose	629 97	.....	6,535 43
Sullivan Mutual Fire.....	Rome	53 25	701 76	2,623 82
Summit Mutual Fire	Oconomowoc	192 36	58 71	136 22
Theresa Mutual Fire	Theresa	18 36	314 70	10,371 58
Town of Belgium Mutual Fire.....	Belgium	239 26	651 96	.....
Town of Clyman Mutual Fire.....	Watertown	280 71	91 84	3,635 83
Town of Concord Mutual Fire.....	Oconomowoc	270 13	.....	2,750 92
Town of Herman Mutual Fire.....	Plymouth	45,564 02	8,148 95	.....
Town of Holland Mutual Fire.....	Cedar Grove.....	13,637 36	868 80	.....
Town of Jefferson Mutual Fire.....	Héleville	6,303 98	.....	17,463 35
Town of Lebanon Mutual Fire.....	Watertown	73 61	74 33	.....
Town of Montpelier Mutual Fire.....	Luxemburg	328 97	310 39	.....
Town of Sharon Mutual Fire.....	Sharon	44 54	188 88	794 80
Town of Watertown Mutual Fire.....	Watertown	1,833 74	.....	2,113 47
Town of Wilson Mutual Fire.....	Sheboygan	6,544 09	4,482 11	.....
Trade Lake Mutual Fire.....	Trade Lake .....	.....	3,104 35	10,513 36
Trempealeau County Mutual Fire.....	Galesville	574 73	381 10	5,714 05
Utica Farmers Mutual Fire.....	Viola	492 85	5,334 85	42 62
Utica Fire	Omro	1,388 96	763 36	3,111 26
Vernon Mutual Fire.....	Muskego	1,297 22	358 92	17 40
Vinland Mutual Fire.....	Neeah	1,926 01	670 08	3,442 68
Warren Mutual Fire.....	Roberts	275 15	988 20	10,408 78
Waupun Mutual Fire.....	Brandon	1,558 53	443 27	21 90
West Bend Mutual Fire.....	Jackson	1 68	970 71	8,133 95
Westford Mutual Fire.....	Fox Lake	115 53	579 09	.....
Winchester Mutual Fire.....	Larsen	301 36	308 81	.....
Wrightstown & Morrison Mutual Fire...	Greenleaf	19,611 17	7,396 04	.....
Total .....	.....	\$657,176 44	\$311,620 45	\$676,194 75

Insurance Companies.

INCOME.

Policy fees.	Deduct for reinsurance, cancellations and dividends.	Total premiums and assessments less deductions.	All other.	Total income during the year.	Total assets of previous year and income.
(8)	(10-12)	(14)	(15-19)	(20)	(21)
\$217 50		\$3,692 10		\$3,692 10	\$5,378 89
76 50	\$131 49	1,906 34	\$200 00	2,106 34	2,141 23
112 00	2 80	1,852 79	100 00	1,952 79	1,974 76
146 00		5,239 26	325 60	5,564 86	5,881 80
56 00	12 02	5,319 96	400 00	5,719 96	6,172 44
154 50		154 50	100 00	254 50	399 12
324 00		399 37		396 37	2,507 52
116 50		3,903 14		3,903 14	4,311 84
319 50	217 40	2,399 14	52 50	2,451 64	6,161 16
167 25	41 76	9,226 29	4 00	9,230 29	9,250 02
360 56		6,029 00		6,029 00	8,511 51
81 50		105 50		105 50	443 39
238 50	95 55	2,929 72		2,929 72	3,932 47
120 40	2 64	6,895 45	1,114 14	8,009 59	8,325 78
82 50	4 27	783 17	48 90	832 37	2,246 84
74 00	13 36	3,034 72	187 50	3,222 22	3,483 11
1,032 50		15,171 28	3,883 34	19,054 62	19,135 39
867 29	904 11	20,849 24	56 04	20,905 28	23,492 87
148 50		2,977 53	851 92	3,829 45	4,202 91
171 00		3,020 61	1,346 00	4,366 61	5,152 68
632 00		4,080 71	1,100 00	5,180 71	6,435 55
240 25	3 00	5,197 09	43 00	5,240 09	5,240 09
848 00		7,383 43	8,300 00	15,683 43	16,313 40
148 50	7 36	3,463 72		3,466 72	3,519 97
60 75		255 68	516 00	771 68	964 04
322 50		11,008 78		11,008 78	11,027 74
130 00		781 96	8 00	789 96	1,029 22
43 50		3,771 17		3,771 17	4,051 88
65 00		2,815 92		2,815 92	3,086 05
825 00	329 49	8,654 46	1,758 28	10,412 74	55,976 76
218 00		1,083 80	1,122 48	2,206 28	15,846 64
77 50		151 83	150 00	301 83	375 44
120 00		430 39		430 39	759 36
99 00		1,082 63		1,082 68	1,127 22
332 70		2,446 17	40 00	2,486 17	4,369 91
1,564 00		10,027 35	6,574 87	25,602 22	21,906 20
566 00	19 28	5,028 83	174 64	5,203 47	11,747 56
421 50		14,039 21	401 35	14,440 56	14,440 56
303 00	32 46	6,385 69		6,365 69	6,540 42
333 00	204 83	5,525 64	1,128 76	6,654 40	7,147 25
453 00	163 15	4,164 47	11 25	4,175 72	5,564 68
203 25		579 57		579 57	1,876 79
429 11		4,541 87	24 60	4,566 47	6,492 48
532 50		11,929 48	7,164 07	19,093 55	19,368 70
297 00	9 91	752 26	1 00	753 26	2,311 79
429 75	3 24	9,531 17	3,600 00	13,131 17	13,132 85
142 50		721 59	550 00	1,271 59	1,587 12
144 00	23 23	429 53		427 58	730 94
967 00	149 42	8,213 62	521 80	8,735 42	28,546 59
\$67,581 93	\$12,649 65	\$1,042,747 48	\$186,042 76	\$1,228,790 24	\$1,835,966 68

TABLE II. — *Town Mutual Fire Insurance Companies.*

Name of Company.	DISBURSEMENTS.				Balance.
	Paid for losses.	Total expenses.	All other.	Total disbursements.	
	(1)	(2)	(2-5)	(22)	
Albion Mutual Fire.....	\$7,005 88	\$1,185 13		\$8,191 01	\$1,004 80
Alden & Black Brook Mutual Fire	2,496 55	760 61		3,257 16	1,955 23
Apple River Scandinavian Mutual Fire	4,536 24	594 98		5,131 22	1,403 88
Arkdale Mutual Fire.....	541 68	899 38	\$500 00	1,941 06	875 64
Arlington Mutual Fire.....	5,462 03	1,117 36		6,579 39	.....
Ashippun Mutual Fire.....	1,683 78	276 34		1,960 12	741 45
Ashford Mutual Fire.....	2,911 65	470 67	25 84	3,408 16	1,100 36
Aurora Mutual Fire.....	7,435 70	1,559 33	3,838 44	12,833 47	596 21
Baraboo Farmers Mutual....	3,919 55	773 89		4,693 44	3,753 68
Berlin Fire and Lightning....	12,020 00	1,926 71		13,946 71	6,603 42
Berlin Fire	890 76	186 65		1,077 41	191 70
Berry & Roxbury Mutual Fire	396 68	220 55		617 23	648 72
Bloomfield Mutual Fire.....	2,804 75	809 63	1,000 00	4,614 38	1,287 66
Bloomington Mutual Fire....	6,412 52	1,867 12	3,750 00	12,029 64	671 37
Blue Mounds Mutual Fire & Lightning	2,149 63	323 59		2,473 22	29 00
Bohemian Farmers Mut. Fire	2,843 70	443 92		3,287 62	1,299 25
Bohemian Mutual Fire.....	6,109 00	1,550 56	2 50	7,662 06	43,811 16
Brighton Mutual Fire & Lightning	202 00	102 00		304 00	419 80
Bristol Mutual Fire.....	78 75	130 80		209 55	76 62
Burnett & Beaver Dam Mutual Fire	2,820 24	436 13	1,501 63	4,758 00	1,005 82
Calamus Mutual Fire.....	314 50	148 00		462 50	65 24
Caledonia Farmers Mut. Fire	314 66	27 95		342 61	2 17
Caledonia Town Mutual Fire	2,043 88	236 20	335 00	2,615 08	312 24
Caledonia Town	4,388 75	358 00		4,746 75	268 41
Calumet Mutual Fire.....	8,887 51	3,812 54	5 25	12,705 30	10,255 18
Cedarburg Mutual Fire.....	5,843 43	2,503 29	52 26	8,398 98	19,620 93
Cicero Mutual Fire.....	4,352 19	1,129 10	601 78	6,083 07	1 65
Columbus Mutual Fire.....	4,679 43	464 25	1,653 64	6,797 32	446 82
Cottage Grove Mutual Fire..	5,573 84	1,117 29		6,691 13	3,574 91
Crawford County Mutual Fire	9,409 28	972 85	4,802 05	15,184 18	1,290 22
Crystal Lake Mutual Fire....	5,288 47	681 18	1,254 66	7,224 31	92 78
Darlington Mutual Fire.....	20,096 60	2,777 83	13,000 00	35,874 43	4,353 35
Dayton Farmers Mutual Fire..	3,610 00	795 85	500 00	4,905 85	1,878 27
Dayton Mutual Fire.....	2,870 00	157 80		3,027 80	1,712 55
Dodgeville Town	1,203 92	90 87		1,294 79	530 59
Dupont Farmers Mutual Fire	7,896 75	1,233 11	33 00	9,130 19	346 71
Eagle Point Mutual Fire....	22,923 65	2,485 95	6 23	25,415 83	14,996 28
Eastman Bohemian Mut. Fire	401 00	259 29		660 29	3,970 36
Elba Mutual Fire.....	6,322 83	1,352 23	1 00	7,676 06	520 82
Ettrick Scandinavian Mut. Fire	7,463 74	2,024 16	8 66	9,496 56	21,773 70
Fall Creek Farmers Mut. Fire	12,920 69	2,616 93		15,537 62	5,616 63
Farmers Equity Town Mutual Fire	163 00	1,067 12	2 62	1,232 74	3,086 18
Farmers Home—Ellington ...	7,260 51	1,574 28	407 47	9,242 26	2,584 69
Farmers Home—Little Chute	894 65	132 60		1,027 25	1,036 16
Farmers Mutual—Albany	2,591 50	503 19		3,094 69	1,018 21
Farmers Mutual—Bristol	362 18	109 74		471 92	181 25
Farmers Mutual—Burlington..	2,586 55	442 91		3,029 46	354 97
Farmers Mutual—Clarno	9,190 93	1,038 25	4,300 00	14,529 18	2,551 94
Farmers Mutual—Clenomonie..	13,830 35	3,182 34		17,012 69	9,510 57
Farmers Mutual—Dover	3,250 87	192 90	120 00	3,562 87	—56 36

TABLE II.—Town Mutual Fire Insurance Companies.

Name of Company.	DISBURSEMENTS.				Balance.
	Paid for losses.	Total expenses.	All other.	Total disbursements.	
	(1)	(21)	(2-5)	(22)	
Farmers Mutual—Franklin ..	\$7,543 64	\$998 56	.....	\$5,542 20	\$26 87
Farmers Mutual—Geneva	3,619 92	778 85	\$664 11	5,062 88	21 58
Farmers Mutual—Greenfield	8,196 17	1,031 84	.....	9,228 01	245 90
Farmers Mutual—Grover	5,519 00	900 27	1,500 00	7,919 27	1,358 70
Farmers Mutual—Harmony ..	4,000 14	1,050 75	24 89	5,075 78	1,483 92
Farmers Mutual—Johnstown..	1,851 00	151 00	.....	2,002 00	—40 47
Farmers Mutual—Koshkonong ..	5,007 21	281 49	.....	5,288 70	387 90
Farmers Mutual—Lewiston ..	1,738 58	477 53	900 00	3,116 11	640 41
Farmers Mutual—Marcellon ..	3,930 68	475 48	.....	4,406 16	1,573 67
Farmers Mutual—Mukwanago ..	3,282 12	1,114 15	1,550 00	5,946 27	642 88
Farmers Mutual—Newark	8,414 14	925 44	5,000 00	12,399 58	881 75
Farmers Mutual—New Berlin..	2,372 85	213 71	750 00	3,326 56	180 86
Farmers Mutual—Otsego	2,776 00	576 92	1,500 17	4,853 09	2,867 27
Farmers Mutual—Rimon	3,977 70	778 68	.....	4,756 38	2,603 86
Farmers Mutual—Solon Springs	860 00	285 05	358 80	1,503 85	3 49
Farmers Mutual—Spring Prairie	4,313 15	558 19	2,000 00	6,871 34	1,650 24
Farmers Mutual—Sugar Creek ..	9,803 92	981 71	21	10,785 84	302 67
Farmers Mutual—Troy	556 38	265 83	54	822 75	2,906 65
Farmers Mutual—Union	11,703 38	1,318 00	.....	13,021 38	359 12
Farmers Mutual—Walworth ..	3,696 63	335 25	.....	4,031 85	360 75
Farmers Mutual—Waterford..	580 08	221 25	.....	810 43	774 67
Farmers Mutual—Waukesha..	11,056 77	1,358 24	3,000 00	15,415 01	—227 92
Farmers Mutual—Wauwatosa..	3,604 63	821 47	600 00	5,026 10	3,041 81
Farmers Mutual—Wayne	188 33	86 90	.....	275 23	133 40
Farmers Mutual—Wonewooc ..	8,791 57	1,241 49	8,500 00	18,533 06	.....
Farmers Mutual—Yorkville & Mt. Pleasant	2,205 26	764 04	2 60	2,911 90	1,988 97
Farmers Mutual—Lake	3,475 50	358 95	.....	3,834 45	206 73
Farmers Mutual—Sparta	2,223 27	695 37	2,500 00	5,418 64	295 80
Farmers Mutual Protective—Medina & York	2,413 25	582 61	25 00	3,020 86	1,827 76
Farmers Mutual Town—Bayfield County .....	.....	19 00	.....	19 00	711 14
Farmers Mutual Town—Hayward	711 17	109 00	.....	820 17	50 05
Farmers Mutual Town—Haugen	410 17	218 50	.....	628 67	563 87
Farmers Mutual Town—Eagle ..	1,632 42	180 16	500 00	2,332 58	142 67
Farmers Mutual Town—Butternut	1,014 25	323 45	300 00	1,637 70	50 48
Farmers Mutual Town—Spring Grove	7,438 16	711 65	2,360 00	10,509 81	59 09
Farmers Mutual Town—Tomah ..	7,249 94	1,230 39	.....	8,480 33	106 98
Farmington Mutual Fire.....	4,585 48	1,072 70	.....	5,658 18	3,200 88
Fountain City Mutual Fire...	8,270 51	2,309 09	27 32	10,607 82	554 14
Franklin Farmers Mutual Fire ..	10,490 51	1,556 00	4,500 33	16,546 84	1,637 83
German Farmers Mutual—Ridgeville	3,100 00	256 25	.....	3,356 25	6,978 83
German Mutual Farmers—Keewaunee	6,266 48	1,528 72	.....	7,795 20	26,441 48
German Mutual Farmers—Mishcott	319 50	765 20	293 39	1,378 09	26,758 55
German Mutual Fire—Auburn ..	9,406 51	1,406 12	1,800 00	12,612 63	4,534 34
German Mutual Fire Society—Liberty	8,841 45	1,244 21	3,990 35	14,076 01	1,055 16

TABLE II.—Town Mutual Fire Insurance Companies.

Name of Company.	DISBURSEMENTS.				Balance. (23)
	Paid for losses. (1)	Total expenses. (21)	All other. (2-5)	Total disbursements. (22)	
German Mutual Fire Society					
Marion	\$8,082 30	\$504 56	\$6,939 32	\$15,616 18	\$490 75
Hamburg Town Mutual Fire	4,276 00	1,611 61		5,887 61	38,171 13
Hartland Farmers Mutual Fire	12,167 91	1,187 32	1,000 00	14,355 23	2,020 57
Henrietta Greenwood & Union Mutual Fire	158 00	151 20		309 20	2,317 42
Hull Town Mutual Fire.....	2,296 00	570 10	300 00	3,166 10	485 38
Hutisford Farmers Mutual Fire	7,604 30	974 68	2,015 00	10,683 98	778 15
Irving Mutual Fire.....	1,279 55	724 34		2,003 89	673 58
Ixonia Mutual Fire.....	1,221 88	155 79	1,000 00	2,377 67	362 50
Jamestown Mutual Fire.....	900 25	517 50		1,417 75	1,560 09
La Crosse County Scandinavian Mutual Fire.....	432 63	255 75		688 38	1,749 41
Lima Mutual Fire	175 00	92 55		267 55	200 04
Linden Town Mutual Fire...	4,800 00	488 47		5,297 47	1,485 55
Linden Town Fire.....	4,565 85	558 57	725 00	5,849 42	542 72
Lisbon Fire	2,585 07	431 00	34	3,017 31	
Lisbon Mutual Fire.....	1,685 94	305 74		1,991 68	753 13
Little Black Farmers Mutual Fire	1,838 50	1,272 61	1 40	3,112 51	27,462 43
Lodi Farmers Mutual Fire..	4,040 55	436 28	450 69	4,927 52	974 31
Luck Mutual Fire	3,721 04	952 81		4,673 85	4,649 65
Lynn Mutual Fire	17,615 83	4,406 24	5,000 00	27,022 07	849 11
Manchester, Kingston & Marquette Mutual Fire.....	2,382 35	700 21		3,082 56	1,107 88
Manitowoc Rapids Farmers Mutual Fire	6,049 75	623 53		6,673 28	20,144 20
Maple Valley Mutual Fire....	5,880 27	1,726 91	11 50	7,628 68	8,774 63
Martell Mutual Fire	6,126 93	1,617 43		7,744 36	2,907 36
Mazomanie & Black Earth Mutual Fire	1,003 00	492 10	1,000 00	3,395 10	1,320 24
McMillan Grange Mutual Fire	2,201 50	1,357 74	45	3,559 69	965 75
Meeme Mutual Fire.....	9,359 96	1,221 57	10 72	10,592 25	4,291 49
Menomonie, Granville & Germantown Mutual Fire	3,712 61	1,103 57	500 39	5,346 57	1,864 42
Merrimac Mutual Fire	4,105 51	412 51		4,518 02	96 42
Middleton Fire & Lightning	7,134 64	1,700 43	11 35	8,846 42	2,674 90
Mt. Morris Norwegian Mutual Fire	4,967 83	721 63	229 47	5,918 93	1,303 39
Mt. Pleasant Mutual Fire ..	11,050 28	628 28	1,305 55	13,063 21	2,080 48
Mutual Farmers Fire—Newton	6,276 00	552 50		6,828 50	21,553 53
Mutual Farmers Fire—Westfield	3,392 56	565 65		3,888 21	2,215 96
Mutual Fire—Courtland	1,132 17	103 44	350 00	1,585 61	
Mutual Fire—Hampden	2,098 84	133 93		2,232 77	200 57
Mutual Fire—Jefferson	4,688 25	439 72	3,660 00	8,787 97	1,028 76
Mutual Fire—La Prairie	15,031 22	1,359 01	1 38	16,391 61	3,576 84
Mutual Fire—Marshfield	5,194 05	1,449 29		6,643 34	1,767 93
Mutual Fire—Liberty Grove..	1,932 35	104 57		2,036 92	2,350 27
Mutual Fire—Oconomowoc ..	1,160 30	145 00	50 00	1,355 30	256 49
Mutual Fire—Sevastapol	9,688 04	2,121 58		11,809 62	6,706 11
Mutual Fire—Trenton	373 80	294 77		668 57	421 29
Mutual Fire—Turtle					
Mutual Home Fire		121 22		121 22	9,283 54
Nekmi Mutual Fire.....	6,665 75	576 72	3,000 00	10,242 47	225 99

TABLE II.—Town Mutual Fire Insurance Companies.

Name of Company.	DISBURSEMENTS.				Balance.
	Paid for losses.	Total expenses.	All other.	Total disbursements.	
	(1)	(21)	(2-5)	(22)	
Neva Mutual Fire.....	\$2,401 33	\$863 23	.....	\$3,264 56	\$12,554 67
New Denmark Mutual Home	5,789 01	1,273 16	.....	7,062 17	25,421 72
New Hope Norwegian Mutual					
Fire	785 55	768 62	\$0 42	1,554 59	2,860 75
Oakfield Farmers Mutual Fire	8,431 76	946 95	.....	9,378 71	1,463 13
Oak Grove Mutual Fire—Bar-					
ron County	11,070 49	2,275 48	4,500 00	17,845 97	2,312 61
Oak Grove Mutual Fire—					
Dodge County	115 85	215 80	300 42	632 07	—9 46
Oakland Mutual Fire.....	217 02	153 90	190 00	560 92	155 28
Oregon Mutual Fire.....	185 50	180 90	59	366 99	99 20
Paris Mutual Fire	680.00	112 20	200 00	992 20	396 26
Pella Mutual Fire.....	2,965 82	489 64	.....	3,455 46	3,309 15
Perry Mutual Fire.....	9,938 35	578 61	.....	10,516 96	757 85
Pigeon Mutual Fire	10,954 58	2,031 45	178 76	13,164 79	8,910 67
Plain Mutual Fire.....	922 90	304 99	800 00	2,027 89	476 35
Plymouth Mutual Fire	4,083 15	423 20	.....	4,506 35	114 20
Portage County Polish Fire	4,439 72	1,230 39	3,300 00	8,970 11	888 48
Price County Mutual Fire...	2,379 73	815 52	.....	3,195 25	2,183 64
Primrose Mutual Fire.....	1,293 17	201 78	400 00	1,894 95	246 28
Princeton & St. Marie Mu-					
tual Fire	710 00	231 00	100 00	1,041 00	933 76
Pulaski Mutual Fire	5,551 40	330 40	.....	5,881 80	.....
Randolph & Scott Mutual					
Fire	4,928 99	250 94	400 00	5,579 93	592 51
Raymond Mutual Fire.....	171 05	200 00	.....	371 05	28 07
Reedsburg Mutual Fire	1,187 30	559 55	.....	1,746 85	760 67
Richmond Mutual Fire.....	2,615 06	300 26	4 21	2,919 53	1,391 81
River Falls Mutual Fire.....	5,036 00	590 71	.....	5,676 71	484 45
Rockland Mutual Fire.....	3,036 46	966 33	200 00	4,202 79	5,056 23
Rosendale Mutual Fire	4,960 78	1,025 13	3 64	5,989 55	2,521 96
Salem Mutual Fire & Light-					
ning	47 50	100 63	.....	148 13	295 26
Saukville Mutual Fire.....	2,326 16	957 76	44 63	3,328 60	603 67
Scandia Mutual Fire	3,145 41	748 28	2,000 00	5,893 69	2,632 09
Scandinavian Mutual Fire...	743 70	155 85	.....	899 55	1,350 29
Seandinavian Mutual Town					
Seneca, Sigel & Rudolph Mu-					
tual Fire	2,491 68	220 82	187 50	2,900 00	583 11
Shelby Farmers Mutual Fire					
Somers Mutual Fire	9,229 20	2,584 38	4,200 00	16,013 58	3,121 81
Stark Mutual Fire.....	11,173 76	2,150 52	97	13,325 25	12,168 62
Stettin Mutual Fire.....	3,835 75	368 16	.....	4,203 91	.....
Stockholm Mutual Fire.....	2,253 12	714 74	1,346 00	4,313 86	838 82
Stettin Mutual Fire.....	2,424 24	966 36	1,100 00	4,510 60	1,924 95
Stockholm Mutual Fire.....	1,897 28	851 25	361 72	3,110 25	2,129 84
Stockton Town Mutual Fire.					
Sullivan Mutual Fire	10,500 52	2,044 13	3,500 00	16,044 65	268 75
Summit Mutual Fire	1,118 02	506 45	1,850 00	3,474 47	45 50
Theresa Mutual Fire.....	717 50	148 70	25 00	891 20	72 84
Town of Belgium Mutual					
Fire	9,109 32	962 36	11	10,071 79	955 35
Town of Clyman Mutual Fire					
Town of Concord Mutual Fire					
Town of Herman Mutual Fire					
Fire	82 00	271 94	12 89	366 83	662 39
Fire	3,386 00	119 00	8 53	3,513 53	538 35
Fire	2,382 35	142 75	.....	2,525 10	560 95
Fire	8,214 45	2,005 35	6 41	10,226 21	45,750 55

TABLE II.—Town Mutual Fire Insurance Companies.

Name of Company.	DISBURSEMENTS.				Balance.
	Paid for losses.	Total expenses.	All other.	Total disbursements.	
	(1)	(21)	(2-5)	(22)	
	(1)	(21)	(2-5)	(22)	(23)
Town of Holland Mutual Fire	\$2,848 45	\$411 91	\$1 70	\$3,262 06	\$12,584 58
Town of Jefferson Mutual Fire	21,463 83	2,462 44	6,522 46	30,448 73	1,457 47
Town of Lebanon Mutual Fire	268 11	94 62	.....	362 73	12 71
Town of Montpelier Mutual Fire	8 00	274 48	.....	282 48	476 88
Town of Sharon Mutual Fire	491 50	173 86	.....	665 36	461 86
Town of Watertown Mutual Fire	3,205 50	457 14	33	3,663 02	706 89
Town of Wilson Mutual Fire	2,318 40	1,031 73	6 05	3,156 18	8,591 38
Trade Lake Mutual Fire.....	9,772 50	1,209 31	1,082 27	12,064 08	2,376 48
Trempealeau County Mutual Fire	1,500 59	911 48	2,500 00	4,912 07	2,028 35
Utica Farmers Mutual Fire..	5,173 70	1,219 60	.....	6,393 30	753 95
Utica Fire	3,163 42	951 24	.....	4,114 66	1,450 02
Vernon Mutual Fire	1,149 65	258 29	.....	1,407 94	468 85
Vinland Mutual Fire.....	2,278 60	551 87	.....	2,830 47	3,662 01
Warren Mutual Fire.....	13,962 93	1,477 44	3,589 92	19,030 29	338 41
Waupun Mutual Fire.....	1,621 12	480 22	.....	2,101 34	210 45
West Bend Mutual Fire.....	7,647 31	1,296 03	3,600 00	12,543 34	589 51
Wesford Mutual Fire.....	676 64	321 48	610 53	1,608 65	—221 53
Winchester Mutual Fire.....	101 86	170 22	.....	272 08	458 86
Wrightstown & Morrison Mutual Fire	7,686 14	1,417 61	55 61	9,153 36	19,193 23
Total	\$901,331 53	\$165,886 72	\$149,070 40	\$1,220,492 56	\$665,474 12

TABLE III.—Town Mutual Fire Insurance Companies.

Name of Company.	LEDGER ASSETS.				Total ledger assets.
	Cash.	Loans on mortgages on real estate.	Bills receivable and agents' debit balances secured.	All other.	
	(1-5)	(7)	(8-10)	(6; 11-14)	
Albion Mutual Fire.....	\$575 22			\$429 64	\$1,004 86
Alden & Black Brook Mutual Fire.....	1,870 12		\$85 11		1,955 23
Apple River Scandinavian Mutual Fire.....	1,403 88				1,403 83
Arkdale Mutual Fire.....	875 64				875 64
Arlington Mutual Fire.....					
Ashippun Mutual Fire.....	741 45				741 45
Ashford Mutual Fire.....	1,100 36				1,100 36
Aurora Mutual Fire.....	261 12		335 09		596 21
Baraboo Farmers Mutual.....	3,753 68				3,753 68
Berlin Fire & Lightning.....	3,204 90		3,398 52		6,603 42
Berlin Fire.....	191 70				191 70
Berry & Roxbury Mutual Fire.....	648 72				648 72
Bloomfield Mutual Fire.....	1,287 66				1,287 66
Bloomington Mutual Fire.....	671 37				671 37
Blue Mounds Mutual Fire & Lightning.....	29 00				29 00
Bohemian Farmers Mutual Fire.....	1,299 25				1,299 25
Bohemian Mutual Fire.....	11 16	\$43,800 00			43,811 16
Brighton Mutual Fire & Lightning.....	419 80				419 80
Bristol Mutual Fire.....	76 62				76 62
Burnett & Beaver Dam Mutual Fire.....	1,005 82				1,005 82
Calamus Mutual Fire.....	65 24				65 24
Caledonia Farmers Mutual Fire.....	2 17				2 17
Caledonia Town Mutual Fire.....	312 24				312 24
Caledonia Town.....	268 41				268 41
Calumet Mutual Fire.....	6,801 99			3,453 19	10,255 18
Cedarburg Mutual Fire.....	4,003 06		13,817 87	1,800 00	19,620 93
Cicero Mutual Fire.....	1 65				1 65
Columbus Mutual Town.....	446 82				446 82
Cottage Grove Mutual Fire.....	3,574 91				3,574 91
Crawford County Mutual Fire.....			1,290 22		1,290 22
Crystal Lake Mutual Fire.....	92 78				92 78
Darlington Mutual Fire.....	4,353 35				4,353 35
Dayton Farmers Mutual Fire.....	1,878 27				1,878 27
Dayton Mutual Fire.....	897 55	815 00			1,712 55
Dodgeville Town.....	530 59				530 59
Dupont Farmers Mutual Fire.....	346 71				346 71
Eagle Point Mutual Fire.....	14,996 28				14,996 28
Eastman Bohemian Mutual Fire.....	1,248 72		2,721 64		3,970 36
Elba Mutual Fire.....	520 82				520 82
Etrick Scandinavian Mutual Fire.....	12,700 41		9,073 29		21,773 70
Fall Creek Farmers Mutual Fire.....	5,616 63				5,616 63
Farmers Equity Town Mutual Fire.....	3,058 93		27 25		3,086 18
Farmers Home—Ellington.....	2,584 69				2,584 69
Farmers Home—Little Chute.....	1,093 16				1,093 16
Farmers Mutual—Albany.....	1,018 21				1,018 21
Farmers Mutual—Bristol.....	189 25				189 25
Farmers Mutual—Burlington.....	354 97				354 97
Farmers Mutual—Clarno.....	2,551 94				2,551 94
Farmers Mutual—Menomonie.....	2,267 25		7,243 32		9,510 57

TABLE III.—Town Mutual Fire Insurance Companies.

Name of Company.	LEDGER ASSETS.				Total ledger assets.
	Cash.	Loans on mortgages on real estate.	Bills receivable and agents' debit balances secured.	All other.	
	(1-5)	(7)	(8-10)	(6; 11-14)	
Farmers Mutual—Dover.....	—\$56 36				—\$56 36
Farmers Mutual—Franklin	526 87				526 87
Farmers Mutual—Geneva	21 58				21 58
Farmers Mutual—Greenfield	245 00				245 90
Farmers Mutual—Grover	4 13	\$700 00	\$654 57		1,358 70
Farmers Mutual—Harmony	1,483 92				1,483 92
Farmers Mutual—John-town	—49 47				—40 47
Farmers Mutual—Koshkonong	387 90				387 90
Farmers Mutual—Lewiston	640 41				640 41
Farmers Mutual—Marcellon	1,573 67				1,573 67
Farmers Mutual—Mukwonago	642 88				642 88
Farmers Mutual—Newark	740 00		141 75		881 75
Farmers Mutual—New Berlin	180 86				180 86
Farmers Mutual—Otsego	2,867 27				2,867 27
Farmers Mutual—Ripon	2,603 86				2,603 86
Farmers Mutual—Solon Springs	3 49				3 49
Farmers Mutual—Spring Prairie	1,650 24				1,650 24
Farmers Mutual—Sugar Creek	302 67				302 67
Farmers Mutual—Troy	2,906 65				2,906 65
Farmers Mutual—Union	359 12				359 12
Farmers Mutual—Walworth	360 75				360 75
Farmers Mutual—Waterford	774 67				774 67
Farmers Mutual—Waukesha	—227 92				—227 92
Farmers Mutual—Wauwatosa	3,041 81				3,041 81
Farmers Mutual—Wayne	133 40				133 40
Farmers Mutual—Wenewoc					
Farmers Mutual—Yorkville & Mt. Pleasant	1,988 97				1,988 97
Farmers Mutual—Lake	206 78				206 78
Farmers Mutual—Sparta	295 80				295 80
Farmers Mutual Protective—Medina & York	1,827 76				1,827 76
Farmers Mutual Town—Bayfield County	618 10		93 04		711 14
Farmers Mutual Town—Hayward	50 05				50 05
Farmers Mutual Town—Haugen	566 87				566 87
Farmers Mutual Town—Eagle	142 67				142 67
Farmers Mutual Town—Batternut	90 48				90 48
Farmers Mutual Town—Spring Grove	56 09				59 09
Farmers Mutual Town—Tomah	106 93				106 98
Farmington Mutual Fire	3,200 88				3,200 88
Fountain City Mutual Fire	54 14				54 14
Franklin Farmers Mutual Fire	1,637 02				1,637 02
German Farmers Mutual—Ridgeville ..	334 33	6,644 50			6,978 83
German Mutual Farmers—Kewaunee ..	4,067 07	13,275 00	8,645 00	\$454 41	26,441 48
German Mutual Farmers—Mishicott ..	1,822 99	16,130 00	8,805 56		26,758 55
German Mutual Fire—Auburn	4,534 34				4,534 34
German Mutual Fire Society—Liberty..	1,055 16				1,055 16
German Mutual Fire Society—Marion ..	490 75				490 75
Hamburg Town Mutual Fire	4,235 93	32,990 25		944 95	38,171 13
Hartland Farmers Mutual Fire	2,020 57				2,020 57
Henrietta Greenwood & Union Mutual Fire	2,317 42				2,317 42

TABLE III.—Town Mutual Fire Insurance Companies.

Name of Company.	LEDGER ASSETS.				
	Cash.	Loans on mortgages on real estate.	Bills receivable and agents' debit balances secured.	All other.	Total ledger assets.
	(1-5)	(7)	(8-10)	(6: 11-14)	(15)
Hull Town Mutual Fire.....	\$485 38				\$485 38
Hutisford Farmers Mutual Fire.....	778 15				778 15
Irving Mutual Fire.....	662 28		\$11 30		673 58
Ixonia Mutual Fire.....	362 59				362 59
Jamestown Mutual Fire.....	1,560 09				1,560 09
La Crosse County Scandinavian Mutual Fire.....	1,749 21				1,749 21
Lima Mutual Fire.....	200 04				200 04
Linden Town Mutual Fire.....	1,485 55				1,485 55
Linden Town Fire.....	542 72				542 72
Lisbon Fire.....					
Lisbon Mutual Fire.....	753 13				753 13
Little Black Farmers Mutual Fire.....	2,982 43	\$24,480 00			27,462 43
Lodi Farmers Mutual Fire.....	274 31				274 31
Luck Mutual Fire.....	4,642 65				4,642 65
Lynn Mutual Fire.....	764 21		84 90		849 11
Manchester, Kingston & Marquette Mutual Fire.....	1,107 88				1,107 88
Manitowoc Rapids Farmers Mut. Fire.....	2,559 20	17,585 00			20,144 20
Maple Valley Mutual Fire.....	3,353 63	3,700 00	1,721 00		8,774 63
Martell Mutual Fire.....	2,338 50		568 86		2,907 36
Mazomanie & Black Earth Mutual Fire.....	1,330 24				1,330 24
McMillan Grange Mutual Fire.....	965 75				965 75
Mecme Mutual Fire.....	4,201 49				4,201 49
Menomonie, Granville & Germantown Mutual Fire.....	1,864 42				1,864 42
Merrimac Mutual Fire.....	96 42				96 42
Middleton Fire & Lightning.....	2,674 90				2,674 90
Mt. Morris Norwegian Mutual Fire.....	1,303 30				1,303 30
Mt. Pleasant Mutual Fire.....	2,089 48				2,089 48
Mutual Farmers Fire—Newton.....	1,128 53	\$19,475 00	\$950 00		21,553 53
Mutual Farmers Fire—Westfield.....	2,215 96				2,215 96
Mutual Fire—Courtland.....					
Mutual Fire—Hampden.....	200 57				200 57
Mutual Fire—Jefferson.....	1,098 76				1,098 76
Mutual Fire—La Prairie.....	3,576 84				3,576 84
Mutual Fire.....	1,767 93				1,767 93
Mutual Fire—Liberty Grove.....	2,359 27				2,359 27
Mutual Fire—Oconomowoc.....	256 49				256 49
Mutual Fire—Sevastapol.....	3,139 40	600 00	2,475 71	\$491 00	6,706 11
Mutual Fire—Trenton.....	421 29				421 29
Mutual Fire—Turtle.....					
Mutual Home Fire.....	843 79	5,239 75	3,300 00		9,383 54
Nekimi Mutual Fire.....	225 99				225 99
Neva Mutual Fire.....	800 67	700 00	7,870 00	3,094 00	12,554 67
New Denmark Mutual Home.....	5,376 01		19,400 00	645 71	25,421 72
New Hope Norwegian Mutual Fire.....	2,510 75		350 00		2,860 75
Oakfield Farmers Mutual Fire.....	1,463 13				1,463 13
Oak Grove Mut. Fire—Barron County.....	2,312 61				2,312 61
Oak Grove Mut. Fire—Dodge County.....	—9 46				—9 46
Oakland Mutual Fire.....	155 28				155 28
Oregon Mutual Fire.....	99 20				99 20
Paris Mutual Fire.....	396 26				396 26

TABLE III.—Town Mutual Fire Insurance Companies.

Name of Company.	LEDGER ASSETS.				
	Cash.	Loans on mortgages on real estate.	Bills receivable and agents' debit balances secured.	All other.	Total ledger assets.
	(1-5)	(7)	(8-10)	(6; 11-14)	(15)
Pella Mutual Fire.....	\$3,309 15				\$3,309 15
Perry Mutual Fire.....	757 85				757 85
Pigeon Mutual Fire.....	5,356 02		\$3,554 65		8,910 67
Plain Mutual Fire.....	476 35				476 35
Plymouth Mutual Fire.....	114 20				114 20
Portage County Polish Fire.....	888 48				888 48
Price County Mutual Fire.....	2,183 64				2,183 64
Primrose Mutual Fire.....	246 28				246 28
Princeton & St. Marie Mutual Fire.....	933 76				933 76
Pulaski Mutual Fire.....					
Randolph & Scott Mutual Fire.....	592 51				592 51
Raymond Mutual Fire.....	28 07				28 07
Reedsburg Mutual Fire.....	760 67				760 67
Richmond Mutual Fire.....	1,391 81				1,391 81
River Falls Mutual Fire.....	484 45				484 45
Rockland Mutual Fire.....	65 69		4,900 54		5,056 23
Rosendale Mutual Fire.....	2,521 96				2,521 96
Salem Mutual Fire & Lightning.....	295 26				295 26
Saukville Mutual Fire.....	371 85		231 82		603 67
Scandia Mutual Fire.....	2,632 09				2,632 09
Scandinavian Mutual Fire.....	1,108 08		242 21		1,350 29
Scandinavian Mutual Town.....	583 11				583 11
Seneca, Sigel & Rudolph Mutual Fire.....	3,121 81				3,121 81
Shelby Farmers Mutual Fire.....	10,168 62		2,000 00		12,168 62
Somers Mutual Fire.....					
Stark Mutual Fire.....	238 82				238 82
Stettin Mutual Fire.....	1,924 95				1,924 95
Stockholm Mutual Fire.....	2,129 84				2,129 84
Stockton Town Mutual Fire.....	268 75				268 75
Sullivan Mutual Fire.....	45 50				45 50
Summit Mutual Fire.....	72 84				72 84
Theresa Mutual Fire.....	955 35				955 35
Town of Belgium Mutual Fire.....	662 39				662 39
Town of Clyman Mutual Fire.....	538 35				538 35
Town of Concord Mutual Fire.....	560 95				560 95
Town of Herman Mutual Fire.....	12,263 01	\$23,300 00	10,087 54		45,750 55
Town of Holland Mutual Fire.....	364 58	10,025 00	2,195 00		12,584 58
Town of Jefferson Mutual Fire.....	1,457 47				1,457 47
Town of Lebanon Mutual Fire.....	12 71				12 71
Town of Montpelier Mutual Fire.....	476 88				476 88
Town of Sharon Mutual Fire.....	461 86				461 86
Town of Watertown Mutual Fire.....	306 89		400 00		706 89
Town of Wilson Mutual Fire.....	4,774 95	1,600 00		\$2,216 43	8,591 78
Trade Lake Mutual Fire.....	2,376 48				2,376 48
Trempealeau County Mutual Fire.....	2,028 35				2,028 35
Utica Farmers Mutual Fire.....	128 76		625 19		753 95
Utica Fire.....	1,450 02				1,450 02
Vernon Mutual Fire.....	468 85				468 85
Vinland Mutual Fire.....	3,662 01				3,662 01
Warren Mutual Fire.....	338 41				338 41

TABLE III.—*Town Mutual Fire Insurance Companies.*

Name of Company.	LEDGER ASSETS.				
	Cash. (1-5)	Loans on mortgages on real estate. (7)	Bills receivable and agents' debit balances secured. (8-10)	All other. (6; 11-14)	Total ledger assets. (15)
Waupun Mutual Fire.....	\$210 45	.....	.....	.....	\$210 45
West Bend Mutual Fire.....	589 51	.....	.....	.....	589 51
Westford Mutual Fire.....	—221 53	.....	.....	.....	—221 53
Winchester Mutual Fire.....	458 86	.....	.....	.....	458 86
Wrightstown & Morrison Mutual Fire..	16,753 82	.....	\$2,439 41	.....	19,193 23
Total	\$311,054 93	\$221,059 50	\$119,830 36	\$13,529 33	\$665,474 12

TABLE IV.—Town Mutual Fire

Name of Company.	NON-LEDGER ASSETS.			
	Unpaid assessments levied on or after Nov. 1. of current year.	Unpaid assessments levied during current year prior to Nov. 1. and prior to current year.	All other.	Total.
	(17)	(18-19)	(21-24)	(25)
Albion Mutual Fire.....				
Alden & Black Brook Mutual Fire.....		\$189 77	\$72 00	\$261 77
Apple River Scandinavian Mutual Fire.....		201 92	105 00	306 92
Arkdale Mutual Fire.....			46 00	46 00
Arlington Mutual Fire.....			130 00	130 00
Ashippun Mutual Fire.....			20 00	20 00
Ashford Mutual Fire.....		6 28	122 00	128 28
Aurora Mutual Fire.....		2,949 13	140 00	3,089 13
Baraboo Farmers Mutual.....	\$125 02	54 79	65 00	244 81
Berlin Fire & Lightning.....			400 00	400 00
Berlin Fire.....			60 00	60 00
Berry & Roxbury Mutual Fire.....				
Bloomfield Mutual Fire.....			300 00	300 00
Bloomington Mutual Fire.....		476 00	330 00	806 00
Blue Mounds Mutual Fire & Lightning.....			100 00	100 00
Bohemian Farmers Mutual Fire.....				
Bohemian Mutual Fire.....			100 00	100 00
Brighton Mutual Fire & Lightning.....			30 00	30 00
Bristol Mutual Fire.....				
Burnett & Beaver Dam Mutual Fire.....				
Calamus Mutual Fire.....			30 00	30 00
Caledonia Farmers Mutual Fire.....				
Caledonia Town Mutual Fire.....			67 00	67 00
Caledonia Town.....		17 21	60 00	77 21
Calumet Mutual Fire.....		9,979 53	150 00	10,129 53
Cedarburg Mutual Fire.....			580 80	580 80
Cicero Mutual Fire.....			85 00	85 00
Columbus Mutual Town.....				
Cottage Grove Mutual Fire.....		392 42	115 00	507 42
Crawford County Mutual Fire.....		2,563 17	65 00	2,433 17
Crystal Lake Mutual Fire.....			503 38	503 38
Darlington Mutual Fire.....	350 00		100 00	450 00
Dayton Farmers Mutual Fire.....		190 27	50 00	240 27
Dayton Mutual Fire.....		83 38		83 38
Dodgeville Town.....			10 00	10 00
Dupont Farmers Mutual Fire.....			80 00	80 00
Eagle Point Mutual Fire.....		300 00	185 00	485 00
Eastman Bohemian Mutual Fire.....			70 00	70 00
Elba Mutual Fire.....		1 65	250 00	251 65
Ettrick Scandinavian Mutual Fire.....			70 00	70 00
Fall Creek Farmers Mutual Fire.....		52 54	225 00	277 54
Farmers Equity Town Mutual Fire.....			92 54	92 54
Farmers Home—Ellington.....			516 40	516 40
Farmers Home—Little Chute.....			48 00	48 00
Farmers Mutual—Albany.....		162 12	105 00	267 12
Farmers Mutual—Bristol.....			35 00	35 00
Farmers Mutual—Burlington.....			100 00	100 00
Farmers Mutual—Clarno.....		764 73	50 00	814 73
Farmers Mutual—Menomonie.....		824 85	128 75	953 60
Farmers Mutual—Dover.....				

Insurance Companies.

Gross assets.	DEDUCT ASSETS NOT ADMITTED.			Total admitted assets.
	Unpaid assessments levied during current year prior to Nov. 1. and prior to current year.	All other.	Deduct total assets not admitted.	
(26)	(1-2)	(4-8)	(9)	(10)
\$1,004 86				\$1,004 86
2,217 00	\$189 77	\$157 11	\$346 88	1,870 12
1,710 80	201 92	105 00	306 92	1,403 88
921 64		46 00	46 00	875 64
130 00		130 00	130 00	
761 45		20 00	20 00	741 45
1,223 64	6 28	122 00	128 28	1,100 36
3,685 34	2,049 13	475 00	3,424 22	261 12
3,908 49	54 79	65 00	119 79	3,878 70
7,003 42		400 00	400 00	6,603 42
251 70		60 00	60 00	191 70
643 72				618 72
1,587 66		300 00	300 00	1,287 66
1,477 37	476 00	370 00	876 00	671 37
129 00		100 00	100 00	29 00
1,299 25				1,299 25
43,911 16		170 00	100 00	43,811 16
449 80		30 00	30 00	419 80
76 62				76 62
1,005 82				1,005 82
95 24		30 00	30 00	65 24
2 17				2 17
379 24		67 00	67 00	312 24
345 62	17 21	60 00	77 21	268 41
20,384 71	9,979 53	150 00	10,129 53	10,255 18
20,201 82		530 50	530 50	19,671 32
86 65		85 00	85 00	1 65
446 82				446 82
4,082 33	392 42	115 00	507 42	3,574 91
3,723 39	2,268 17	1,355 22	3,723 39	
506 16	503 33		503 33	92 78
4,803 35	350 00	100 00	450 00	4,353 35
2,118 54	190 27	50 00	240 27	1,878 27
1,795 93				1,795 93
549 59		10 00	10 00	539 59
426 71		80 00	80 00	346 71
15,481 28	300 00	185 00	435 00	14,996 28
4,040 36		70 00	70 00	3,970 36
772 47	1 65	250 00	251 65	520 82
21,843 70		70 00	70 00	21,773 70
5,894 17	52 54	225 00	277 54	5,616 63
3,178 72		92 54	92 54	3,086 18
3,101 09		516 40	516 40	2,584 69
1,141 16		48 00	48 00	1,093 16
1,285 33	162 12	105 00	267 12	1,018 21
224 25		35 00	35 00	189 25
454 97		100 00	100 00	354 97
3,366 67	764 73	50 00	814 73	2,551 94
10,464 17	824 85	128 75	953 60	9,510 57
-56 36				-56 36

TABLE IV.—Town Mutual Fire

Name of Company.	NON-LEDGER ASSETS.			
	Unpaid assessments levied on or after Nov. 1. of current year.	Unpaid assessments levied during current year prior to Nov. 1. and prior to current year.	All other.	Total.
	(17)	(18-19)	(21-24)	(25)
Farmers Mutual—Franklin.....		\$129 52	\$120 00	\$249 52
Farmers Mutual—Geneva		331 65	10 00	341 65
Farmers Mutual—Greenfield			50 00	50 00
Farmers Mutual—Grover			15 60	15 00
Farmers Mutual—Harmony		24 21	275 00	299 21
Farmers Mutual—Johnstown				
Farmers Mutual—Koshkonong		79 74		79 74
Farmers Mutual—Lewiston		83 50	50 00	133 50
Farmers Mutual—Marcellon		133 20	31 10	164 30
Farmers Mutual—Mukwonago		39 56	100 00	139 56
Farmers Mutual—Newark		4 7 12	55 00	532 12
Farmers Mutual—New Berlin		7 17		7 17
Farmers Mutual—Otsego		47 10	50 00	97 10
Farmers Mutual—Ripon			25 00	25 00
Farmers Mutual—Solon Springs		765 54	30 00	795 54
Farmers Mutual—Spring Prairie	\$206 52	34 48	50 00	381 00
Farmers Mutual—Sugar Creek		31 72	75 00	106 72
Farmers Mutual—Troy		251 98	100 00	351 98
Farmers Mutual—Union				
Farmers Mutual—Walworth				
Farmers Mutual—Waterford				
Farmers Mutual—Waukesha		97 37	125 00	222 37
Farmers Mutual—Wauwatosa		150 00	60 00	210 00
Farmers Mutual—Wayne		5 50	40 00	45 50
Farmers Mutual—Wonewoc	622 52	337 88	20 00	980 40
Farmers Mutual—Yorkville & Mt. Pleasant		27 19	125 00	152 19
Farmers Mutual—Lake		157 38	20 00	177 38
Farmers Mutual—Sparta			40 00	40 00
Farmers Mutual Protective—Medina & York		70 00	80 00	150 00
Farmers Mutual Town—Bayfield County		11 07		11 07
Farmers Mutual Town—Hayward		82 02		82 02
Farmers Mutual Town—Haugen			21 00	21 00
Farmers Mutual Town—Eagle		113 75	25 00	138 75
Farmers Mutual Town—Butternut		60 03	83 00	143 03
Farmers Mutual Town—Spring Grove		400 00	40 00	440 00
Farmers Mutual Town—Tomah		63 75	60 00	123 75
Farmington Mutual Fire		136 59	50 00	186 59
Fountain City Mutual Fire			360 00	360 00
Franklin Farmers Mutual Fire		258 62	70 00	328 62
German Farmers Mutual—Ridgeville			80 00	80 00
German Mutual Farmers—Kewaunee			50 00	50 00
German Mutual Farmers—Mishicott			150 00	150 00
German Mutual Fire—Auburn			135 00	135 00
German Mutual Fire Society—Liberty	\$195 38		30 00	225 38
German Mutual Fire Society—Marion			50 00	50 00
Hamburg Town Mutual Fire			200 00	200 00
Hartland Farmers Mutual Fire			80 00	80 00
Henrietta, Greenwood & Union Mutual Fire				

Insurance Companies.

Gross assets.	DEDUCT ASSETS NOT ADMITTED.			Total admitted assets.
	Unpaid assessments levied during current year prior to Nov. 1, and prior to current year.	All other.	Deduct total assets not admitted.	
(26)	(1-2)	(4-8)	(9)	(10)
\$776 39	\$129 52	\$120 00	\$249 52	\$526 78
363 23	331 65	10 00	341 65	21 58
295 90	.....	50 00	50 00	245 90
1,373 70	.....	15 00	15 00	1,358 70
1,783 13	24 21	275 00	239 21	1,483 92
—40 47	.....	.....	.....	—40 47
467 64	79 74	.....	79 74	387 90
773 91	83 50	50 00	133 50	540 41
1,737 97	133 20	31 10	164 30	1,573 67
782 44	39 56	100 00	139 56	642 83
1,413 87	477 12	196 75	673 87	740 00
188 03	7 17	.....	7 17	180 86
2,964 37	47 10	50 00	97 10	2,867 27
2,628 86	.....	25 00	25 00	2,603 86
799 03	765 54	30 00	795 54	3 49
2,031 24	331 00	50 00	381 00	1,650 24
409 39	31 72	75 00	106 72	302 67
2,906 65	.....	.....	.....	2,906 65
711 10	251 98	100 00	351 93	359 12
360 75	.....	.....	.....	360 75
774 67	.....	.....	.....	774 67
—5 55	97 37	125 00	222 37	—227 92
3,251 81	150 00	60 00	210 00	3,041 81
178 90	5 50	40 00	45 50	133 40
980 40	960 40	20 00	980 40	.....
2,141 16	27 19	125 00	152 19	1,988 97
384 16	157 38	20 00	177 38	206 78
335 80	.....	40 00	40 00	295 80
1,977 76	70 00	80 00	150 00	1,827 76
722 21	11 07	63 96	75 03	647 18
132 07	82 02	.....	82 02	50 05
587 87	.....	21 00	21 00	566 87
231 42	113 75	25 00	138 75	142 67
233 51	60 03	83 00	143 03	90 48
499 09	400 00	40 00	440 00	59 09
230 73	63 75	60 00	123 75	106 98
3,387 47	136 59	50 00	186 59	3,200 88
914 14	.....	360 00	360 00	554 14
1,965 64	258 82	70 00	328 82	1,637 02
7,058 83	.....	80 00	80 00	6,978 83
26,491 48	.....	50 00	50 00	26,441 48
26,908 55	.....	150 00	150 00	26,758 55
4,669 34	.....	135 00	135 00	4,534 34
1,280 54	195 38	30 00	225 38	1,055 16
540 75	.....	50 00	50 00	490 75
38,371 13	.....	200 00	200 00	38,171 13
2,100 57	.....	80 00	80 00	2,020 57
2,317 42	.....	.....	.....	2,317 42

TABLE IV.—Town Mutual Fire

Name of Company.	NON-LEDGER ASSETS.			
	Unpaid assessments levied on or after Nov. 1. of current year.	Unpaid assessments levied during current year prior to Nov. 1. and prior to current year.	All other.	Total.
	(17)	(18-19)	(21-24)	(25)
Hull Town Mutual Fire.....	\$22 00		\$120 00	\$142 00
Hutisford Farmers Mutual Fire.....				
Irving Mutual Fire.....		\$92 78	150 00	242 78
Ixonia Mutual Fire.....				
Jamestown Mutual Fire.....				
La Crosse County Scandinavian Mutual Fire.....			20 00	20 00
Lima Mutual Fire.....		10 46		10 46
Linden Town Mutual Fire.....		75 95	50 00	125 95
Linden Town Fire.....		76 18	40 00	116 18
Lisbon Fire.....		156 30	21 00	177 30
Lisbon Mutual Fire.....				
Little Black Farmers Mutual Fire.....			340 93	340 93
Lodi Farmers Mutual Fire.....		98 68		98 68
Luck Mutual Fire.....			90 00	90 00
Lynn Mutual Fire.....		398 13	350 00	748 13
Manchester, Kingston & Marquette Mutual Fire.....			55 00	55 00
Manitowoc Rapids Farmers Mutual Fire..			120 00	120 00
Maple Valley Mutual Fire.....			190 00	190 00
Martell Mutual Fire.....		125 30	355 50	480 80
Mazomanie & Black Earth Mutual Fire...		61 51	40 00	101 51
McMillan Grange Mutual Fire.....		59 39	416 75	476 14
Meeme Mutual Fire.....		67 48	160 00	227 48
Menomonie, Granville & Germantown Mutual Fire.....		73 50	100 00	173 50
Merrimac Mutual Fire.....			76 00	76 00
Middleton Fire & Lightning.....			423 00	423 00
Mt. Morris Norwegian Mutual Fire.....		1,635 88	97 00	1,732 88
Mt. Pleasant Mutual Fire.....				
Mutual Farmers Fire—Newton.....			115 00	115 00
Mutual Farmers Fire—Westfield.....			50 00	50 00
Mutual Fire—Courtland.....				
Mutual Fire—Hampden.....				
Mutual Fire—Jefferson.....			35 00	35 00
Mutual Fire—La Prairie.....		180 94	125 00	305 94
Mutual Fire—Marshfield.....			1,500 00	1,500 00
Mutual Fire—Liberty Grove.....			144 34	144 34
Mutual Fire—Oconomowoc.....			15 00	15 00
Mutual Fire—Sevastapol.....			336 60	336 60
Mutual Fire—Trenton.....			10 00	10 00
Mutual Fire—Turtle.....				
Mutual Home Fire.....			299 58	299 58
Nekimi Mutual Fire.....			28 21	28 21
Neva Mutual Fire.....			100 00	100 00
New Denmark Mutual Home.....			465 00	465 00
New Hope Norwegian Mutual Fire.....	\$102 39	\$108 83	105 00	316 22
Oakfield Farmers Mutual Fire.....		2 00	60 00	62 00

Insurance Companies.

Gross assets.	DEDUCT ASSETS NOT ADMITTED.			Total admitted assets.
	Unpaid assessments levied during current year prior to Nov. 1, and prior to current year.	All other.	Deduct total assets not admitted.	
(26)	(1-2)	(4-8)	(9)	(10)
\$627 38	\$22 00	\$120 00	\$142 00	\$485 38
778 15	.....	.....	.....	778 15
916 36	92 78	150 00	242 78	673 58
362 59	.....	.....	.....	362 59
1,560 09	.....	.....	.....	1,560 09
1,769 21	.....	20 00	20 00	1,749 21
210 50	10 46	.....	10 46	200 04
1,611 50	75 95	50 00	125 95	1,485 55
638 90	76 18	40 00	116 18	542 72
177 30	156 30	21 00	177 30	.....
753 13	.....	.....	.....	753 13
27,803 36	.....	340 93	340 93	27,462 43
372 99	98 68	.....	93 68	274 31
4,732 65	.....	90 00	90 00	4,642 65
1,597 24	398 13	350 00	748 13	849 11
1,162 88	.....	55 00	55 00	1,107 88
20,264 20	.....	120 00	120 00	20,144 20
8,964 63	.....	190 00	190 00	8,774 63
3,383 16	125 30	355 50	480 80	2,907 36
1,431 75	61 51	40 00	101 51	1,330 24
1,441 89	59 39	416 75	476 14	965 75
4,518 97	67 48	160 00	227 48	4,291 49
2,038 01	73 59	100 00	173 59	1,864 42
172 42	.....	76 00	76 00	96 42
3,097 90	.....	423 00	423 00	2,674 90
3,036 18	1,635 88	97 00	1,732 88	1,303 30
2,089 48	.....	.....	.....	2,089 48
21,668 53	.....	115 00	115 00	21,553 53
2,265 96	.....	50 00	50 00	2,215 96
200 57	.....	.....	.....	200 57
1,133 76	.....	35 00	35 00	1,098 76
3,882 78	180 94	125 00	305 94	3,576 84
3,267 93	.....	1,500 00	1,500 00	1,767 93
2,503 61	.....	60 00	60 00	2,443 61
271 49	.....	15 00	15 00	256 49
7,042 71	.....	336 60	336 60	6,706 11
431 29	.....	10 00	10 00	421 29
9,683 12	.....	145 00	145 00	9,538 12
254 20	.....	28 21	28 21	225 99
12,654 67	.....	100 00	100 00	12,554 67
25,886 72	.....	125 00	125 00	25,761 72
3,176 97	108 83	105 00	213 83	2,963 14
1,525 13	2 00	60 00	62 00	1,463 13

TABLE IV.—Town Mutual Fire

Name of Company.	NON-LEDGER ASSETS			
	Unpaid assessments levied on or after Nov. 1. of current year.	Unpaid assessments levied during current year prior to Nov. 1. and prior to current year.	All other.	Total.
	(17)	(18-19)	(21-24)	(25)
Oak Grove Mutual Fire—Barron County.....		\$125 00	\$160 00	\$285 00
Oak Grove Mutual Fire—Dodge County.....				
Oakland Mutual Fire			50 00	50 00
Oregon Mutual Fire			48 00	48 00
Paris Mutual Fire				
Pella Mutual Fire			85 00	85 00
Perry Mutual Fire			100 00	100 00
Pigeon Mutual Fire		216 83	177 66	394 54
Plain Mutual Fire.....		86 97		86 97
Plymouth Mutual Fire		76 66	70 00	146 66
Portage County Polish Fire		362 40	250 00	612 40
Price County Mutual Fire		182 53	60 00	242 53
Primrose Mutual Fire			20 00	20 00
Princeton & St. Marie Mutual Fire.....		31 30	39 50	70 80
Pulaski Mutual Fire		93 03	30 00	123 03
Randolph & Scott Mutual Fire		50 11	15 00	65 11
Raymond Mutual Fire				
Reedsburg Mutual Fire			35 00	35 00
Richmond Mutual Fire			100 00	100 00
River Falls Mutual Fire				
Rockland Mutual Fire		57 40	95 00	152 40
Rosendale Mutual Fire		265 46	126 00	391 46
Salem Mutual Fire & Lightning.....				
Saukville Mutual Fire			165 00	165 00
Scandia Mutual Fire		70 58	150 00	220 58
Scandinavian Mutual Fire				
Scandinavian Mutual Town			3 00	3 00
Seneca, Sigel & Rudolph Mutual Fire.....		270 37	50 00	320 37
Shelby Farmers Mutual		527 59	35 00	562 59
Somers Mutual Fire		310 53	60 00	370 53
Stark Mutual Fire			25 00	25 00
Stettin Mutual Fire		36 31	98 00	134 31
Stockholm Mutual Fire.....	\$260 10		490 00	750 10
Stockton Town Mutual Fire		536 47	20 00	556 47
Sullivan Mutual Fire		96 01	150 00	246 01
Summit Mutual Fire		74 34	20 00	94 34
Theresa Mutual Fire		138 38	120 00	258 38
Town of Belgium Mutual Fire				
Town of Clyman Mutual Fire.....		56 94		56 94
Town of Concord Mutual Fire			55 00	55 00
Town of Herman Mutual Fire			722 00	722 00
Town of Holland Mutual Fire			70 00	70 00
Town of Jefferson Mutual Fire		179 32	325 00	504 32
Town of Lebanon Mutual Fire				
Town of Montpelier Mutual Fire			86 00	86 00
Town of Sharon Mutual Fire				
Town of Watertown Mutual Fire	51 13		155 00	206 13
Town of Wilson Mutual Fire			248 73	248 73
Trade Lake Mutual Fire.....		150 50	15 00	165 50
Trempealeau County Mutual Fire			50 00	50 00

Insurance Companies.

Gross assets.	DEDUCT ASSETS NOT ADMITTED.			Total admitted assets.
	Unpaid assessments levied during current year prior to Nov. 1, and prior to current year.	All other.	Deduct total assets not admitted.	
(26)	(1-2)	(4-8)	(9)	(10)
\$2,597 61	\$125 00	\$160 00	\$285 00	\$2,312 61
—9 46				—9 46
155 28				155 28
149 20		50 00	50 00	99 20
444 26		48 00	48 00	396 26
3,394 15		85 00	85 00	3,309 15
857 85		100 00	100 00	757 85
9,305 21	216 88	1,118 51	1,335 39	7,969 82
563 32	86 97		86 97	476 35
260 86	76 66	70 00	146 66	114 20
1,500 88	362 40	250 00	612 40	888 48
2,426 17	182 53	60 00	242 53	2,183 64
266 28		20 00	20 00	246 28
1,004 56	31 30	39 50	70 80	933 76
123 03	98 03	30 00	123 03	
657 02	50 11	15 00	65 11	592 51
28 07				28 07
795 67		35 00	35 00	760 67
1,491 81		100 00	100 00	1,391 81
484 45				484 45
5,208 63	57 40	95 00	152 40	5,056 23
2,913 42	265 46	126 00	391 46	2,521 96
297 26				295 26
768 67		165 00	165 00	603 67
2,852 67	70 58	150 00	220 58	2,632 09
1,350 29				1,350 29
586 11		3 00	3 00	583 11
3,442 18	270 37	50 00	320 37	3,121 81
12,731 21	527 59	35 00	562 59	12,168 62
370 53	310 53	60 00	370 53	
863 82		25 00	25 00	838 82
2,059 26	36 31	98 00	134 31	1,924 95
2,879 94	260 10	490 00	750 10	2,129 84
825 22	536 47	20 00	556 47	268 75
291 51	96 01	150 00	246 01	45 50
167 18	74 34	20 00	94 34	72 84
1,213 73	138 38	120 00	258 38	955 35
662 39				662 39
595 29	56 94		56 94	538 35
615 95		55 00	55 00	560 95
46,472 55		250 00	250 00	46,222 55
12,654 58		70 00	70 00	12,584 58
1,961 79	179 32	325 00	504 32	1,457 47
12 71				12 71
562 88		86 00	86 00	476 88
461 86				461 86
913 07		155 00	155 00	758 07
8,840 11		80 00	80 00	8,760 11
2,541 98	150 50	15 00	165 50	2,376 48
2,078 35		50 00	50 00	2,028 35

TABLE IV.—*Town Mutual Fire*

Name of Company.	NON-LEDGER ASSETS.			
	Unpaid assessments levied on or after Nov. 1. of current year. (17)	Unpaid assessments levied during current year prior to Nov. 1. and prior to current year. (18-19)	All other. (21-24)	Total. (25)
Utica Farmers Mutual Fire.....			\$50 00	\$50 00
Utica Fire		\$287 54	115 00	402 54
Vernon Mutual Fire			32 00	32 00
Vinland Mutual Fire.....	\$99 20	6 10	145 00	250 30
Warren Mutual Fire		468 20	78 00	546 20
Waupun Mutual Fire			70 00	70 00
West Bend Mutual Fire			80 00	80 00
Westford Mutual Fire			50 00	50 00
Winchester Mutual Fire			25 00	25 00
Wrightstown & Morrison Mutual Fire....			60 00	60 00
Total	\$2,124 31	\$31,402 72	\$20,734 86	\$54,261 89

Insurance Companies.

Gross assets.	DEDUCT ASSETS NOT ADMITTED.			Total admitted assets.
	Unpaid assessments levied during current year prior to Nov. 1. and prior to current year.	All other.	Deduct total assets not admitted.	
(26)	(1-2)	(4-5)	(9)	(10)
\$333 95	.....	\$80 00	\$80 00	\$753 95
1,852 56	\$287 54	115 00	402 54	1,450 02
500 85	.....	32 00	32 00	463 85
3,912 31	105 30	145 00	250 30	3,662 01
884 61	468 20	78 00	546 20	338 41
280 45	.....	70 00	70 00	210 45
669 51	.....	80 00	80 00	589 51
-171 53	.....	50 00	50 00	-221 53
483 86	.....	25 00	25 00	458 86
19,253 23	.....	819 85	819 85	18,433 38
\$719,736 01	\$33,668 44	\$22,578 27	\$56,246 71	\$663,489 30

TABLE V.—Town Mutual

Name of Company.	LIABILI			
	Amount of losses due and unpaid.	Amount of losses adjusted— not due— not ad-justed and resisted.	Total amount of unpaid losses.	All other.
	(11)	(12-14)	(15)	(16-21)
Albion Mutual Fire.....				
Alden & Black Brook Mutual Fire.....				
Apple River Scandinavian Mutual Fire...				\$1,421 00
Arkdale Mutual Fire.....				
Arlington Mutual Fire.....	\$28 25		\$28 25	
Ashippun Mutual Fire.....				
Ashford Mutual Fire.....				
Aurora Mutual Fire.....		\$3,738 47	3,738 47	204 00
Baraboo Farmers Mutual.....				
Berlin Fire & Lightning.....				
Berlin Fire.....				
Berry & Roxbury Mutual Fire.....				
Bloomfield Mutual Fire.....				
Bloomington Mutual Fire.....				
Blue Mounds Mutual Fire & Lightning...		700 00	700 00	
Bohemian Farmers Mutual Fire.....				
Bohemian Mutual Fire.....				
Brighton Mutual Fire & Lightning.....				
Bristol Mutual Fire.....	276 60		276 60	
Burnett & Beaver Dam Mutual Fire.....				
Calamus Mutual Fire.....				100 00
Caledonia Farmers Mutual Fire.....				102 83
Caledonia Town Mutual Fire.....				
Caledonia Town.....				
Calumet Mutual Fire.....		6,711 74	6,711 74	
Cedarburg Mutual Fire.....	58 00		58 00	5 10
Cicero Mutual Fire.....				6,201 00
Columbus Mutual Town.....				
Cottage Grove Mutual Fire.....				
Crawford County Mutual Fire.....				256 75
Crystal Lake Mutual Fire.....	25 00		25 00	4 59
Darlington Mutual Fire.....				
Dayton Farmers Mutual Fire.....				500 00
Dayton Mutual Fire.....				
Dodgeville Town.....				
Dupont Farmers Mutual Fire.....		2,328 29	2,328 29	
Eagle Point Mutual Fire.....				
Eastman Bohemian Mutual Fire.....				
Elba Mutual Fire.....				
Etrick Scandinavian Mutual Fire.....				
Fall Creek Farmers Mutual Fire.....				
Farmers Equity Town Mutual Fire.....		100 00	100 00	5 42
Farmers Home—Ellington.....				13 00
Farmers Home—Little Chute.....				
Farmers Mutual—Albany.....				2 00
Farmers Mutual—Bristol.....	4 10		4 10	
Farmers Mutual—Burlington.....				400 00
Farmers Mutual—Clarno.....				
Farmers Mutual Menomonie.....	40 00		40 00	
Farmers Mutual—Dover.....				
Farmers Mutual—Franklin.....				
Farmers Mutual—Geneva.....				1,440 89
Farmers Mutual—Greenfield.....				707 18
Farmers Mutual—Grover.....	885 00	337 00	1,222 00	1,866 00
Farmers Mutual—Harmony.....				

Fire Insurance Companies.

TIES.	RISKS.			
	Total liabilities.	In force Dec. 31, 1912.	Written and re-newed during 1913.	Deduct those ex-pired and can-celled.	In force at the end of the year.
(22)	(1)	(2)	(4)	(5)
.....	\$4,509,796 00	\$1,076,429 00	\$768,453 00	\$4,817,772 00
.....	1,868,083 00	703,192 00	421,381 00	2,149,894 00
\$1,421 00	1,652,072 00	593,667 00	448,736 00	1,797,003 00
.....	1,405,357 00	400,619 00	371,150 00	1,434,726 00
28 25	3,830,004 00	987,650 00	589,055 00	4,231,599 00
.....	947,382 00	183,545 00	173,660 00	957,267 00
.....	2,127,699 00	480,505 00	415,859 00	2,192,345 00
3,942 47	4,455,238 00	1,044,689 00	564,907 00	4,635,020 00
.....	1,928,204 00	589,259 00	477,137 00	2,040,326 00
.....	4,791,873 00	1,596,063 00	1,038,834 00	5,349,102 00
.....	348,050 00	134,685 00	116,245 00	366,490 00
.....	1,205,841 00	335,079 00	268,710 00	1,272,210 00
.....	2,642,361 00	657,362 00	566,405 00	2,733,318 00
700 00	2,707,499 00	913,594 00	672,125 00	2,948,968 00
.....	1,705,653 00	358,485 00	269,495 00	1,794,643 00
.....	1,669,917 00	301,788 00	254,537 00	1,717,168 00
.....	3,522,092 00	897,011 00	679,584 00	3,739,519 00
.....	574,203 00	122,770 00	102,385 00	594,588 00
276 60	629,590 00	187,580 00	150,250 00	666,920 00
.....	1,383,861 00	421,660 00	268,839 00	1,536,582 00
100 00	540,151 00	182,130 00	59,091 00	663,190 00
102 83	470,995 00	15,560 00	2,120 00	484,435 00
.....	893,226 00	174,442 00	145,413 00	922,255 00
.....	1,825,990 00	476,810 00	375,305 00	1,927,495 00
6,711 74	7,134,642 00	1,541,265 00	1,703,724 00	6,967,083 00
63 10	5,898,590 25	1,570,563 00	1,354,476 21	6,114,677 04
6,211 00	3,935,102 00	1,152,985 00	558,625 00	4,270,262 00
.....	1,274,090 00	410,100 00	301,220 00	1,382,970 00
.....	3,037,157 29	766,335 00	621,292 00	3,182,200 29
256 75	2,915,383 00	796,813 00	547,324 00	3,164,872 00
29 59	2,178,513 00	441,665 00	394,675 00	2,225,503 00
.....	5,898,251 00	1,539,192 00	1,550,993 00	5,856,450 00
500 00	1,123,946 00	351,269 00	205,660 00	1,269,555 00
.....	358,574 00	101,495 00	64,180 00	395,889 00
.....	640,271 00	85,883 00	89,968 00	636,141 00
2,328 29	4,384,919 00	1,216,080 00	663,960 00	4,937,039 00
.....	6,104,454 40	1,633,505 00	1,039,252 33	6,698,707 07
.....	393,465 00	94,741 00	56,621 00	431,585 00
.....	2,995,936 00	711,665 00	597,326 00	3,110,275 00
.....	5,422,563 00	1,616,382 00	1,219,448 00	5,819,497 00
.....	4,600,460 00	1,100,772 00	916,971 00	4,784,261 00
105 42	757,198 00	969,675 00	6,825 00	1,720,048 00
13 00	5,157,236 00	1,399,648 00	1,171,621 00	5,335,623 00
.....	436,374 00	93,540 00	78,618 00	451,296 00
2 00	917,590 00	351,735 00	232,145 00	1,037,180 00
4 10	862,095 00	128,345 00	103,120 00	887,320 00
400 00	1,417,050 00	350,450 00	274,165 00	1,493,335 00
.....	2,184,752 00	565,050 00	471,335 00	2,278,417 00
40 00	5,450,000 00	1,552,325 00	1,109,335 00	5,892,990 00
.....	1,100,395 00	362,805 00	266,570 00	1,196,630 00
.....	2,422,707 70	834,797 75	640,516 40	2,616,989 05
1,440 80	1,866,927 50	530,970 00	453,955 00	1,943,942 50
507 18	1,282,466 65	341,310 00	341,310 00	1,282,466 65
3,108 00	1,878,476 00	408,042 00	380,681 00	1,900,837 00
.....	2,314,699 00	604,319 00	486,468 04	2,432,649 96

TABLE V.—*Town Mutual*

Name of Company.	LIABILI			
	Amount of losses due and unpaid.	Amount of losses adjusted— not due— not ad-justed and resisted.	Total amount of unpaid losses.	All other.
	(11)	(12-14)	(15)	(16-21)
Farmers Mutual—Johnstown.....				\$40 47
Farmers Mutual—Koshkonong.....				
Farmers Mutual—Lewiston.....				
Farmers Mutual—Marcellon.....				
Farmers Mutual—Mukwonago.....				
Farmers Mutual—Newark.....				
Farmers Mutual—New Berlin.....				
Farmers Mutual—Otsego.....				
Farmers Mutual—Ripon.....				
Farmers Mutual—Solon Springs.....	\$140 00		\$140 00	559 63
Farmers Mutual—Spring Prairie.....				
Farmers Mutual—Sugar Creek.....		\$535 00	535 00	1,500 00
Farmers Mutual—Troy.....				
Farmers Mutual—Union.....	50 00	50 00	100 00	
Farmers Mutual—Walworth.....				
Farmers Mutual—Waterford.....				
Farmers Mutual—Waukesha.....		3,095 07	3,095 07	5,288 09
Farmers Mutual—Wauwatosa.....				
Farmers Mutual—Wayne.....				
Farmers Mutual—Wonewoc.....				1,619 15
Farmers Mutual—Yorkville and Mt. Pleasant.....				
Farmers Mutual—Lake.....		50 00	50 00	
Farmers Mutual—Sparta.....	5 60		5 60	
Farmers Mutual Protective—Medina and York.....				
Farmers Mutual Town—Bayfield County.....				
Farmers Mutual Town—Hayward.....	50 00		50 00	175 70
Farmers Mutual Town—Haugen.....				
Farmers Mutual Town—Eagle.....				250 00
Farmers Mutual Town—Butternut.....				
Farmers Mutual Town—Spring Grove.....				400 00
Farmers Mutual Town—Tomah.....				355 25
Farmington Mutual Fire.....				
Fountain City Mutual Fire.....				
Franklin Farmers Mutual Fire.....				
German Farmers Mutual—Ridgeville.....				
German Mutual Farmers—Kewaunee.....				
German Mutual Farmers—Mishicott.....				
German Mutual Fire—Auburn.....				
German Mutual Fire Society—Liberty.....	56 30	1,130 00	1,186 30	
German Mutual Fire Society—Marion.....				
Hamburg Town Mutual Fire.....				
Hartland Farmers Mutual Fire.....				
Henrietta, Greenwood & Union Mutual Fire.....				
Hull Town Mutual Fire.....				11 00
Hustisford Farmers Mutual Fire.....				600 50
Irving Mutual Fire.....		125 00	125 00	
Ixonia Mutual Fire.....				
Jamestown Mutual Fire.....				
La Crosse County Scandinavian Mutual Fire.....				

Fire Insurance Companies.

TIES.	RISKS.			
	Total liabilities.	In force Dec. 31, 1912.	Written and renewed during 1913.	Deduct those expired and cancelled.	In force at the end of the year.
(22)	(1)	(2)	(4)	(5)
\$40 47	\$367,616 00	\$82,375 00	\$82,113 00	\$367,878 00
.....	511,207 00	63,055 00	574,262 00	.....
.....	1,151,485 00	248,960 00	215,685 00	1,184,760 00
.....	1,326,840 00	343,933 50	281,079 00	1,389,694 50
.....	2,005,081 00	436,621 00	385,555 00	2,056,147 00
.....	1,950,000 00	432,577 00	331,604 00	2,080,973 00
.....	763,411 00	195,185 00	165,215 00	793,381 00
.....	1,481,455 00	396,215 00	337,435 00	1,540,235 00
.....	2,738,658 00	809,380 00	631,770 00	2,916,268 00
699 69	167,186 00	11,485 00	21,531 00	157,140 00
.....	1,176,382 00	341,665 00	312,985 00	1,205,062 00
2,035 00	3,665,813 00	1,034,470 00	843,235 00	3,857,048 00
.....	1,361,865 00	293,670 00	205,820 00	1,449,715 00
100 00	3,002,212 80	943,254 00	583,998 63	3,361,468 17
.....	816,032 00	284,606 00	224,894 00	875,744 00
.....	1,024,480 00	257,107 00	202,111 00	1,079,476 00
8,333 16	4,109,331 00	1,078,955 00	916,406 00	4,271,880 00
.....	1,527,543 00	360,585 00	344,163 00	1,513,965 00
.....	580,360 00	24,670 00	13,231 00	591,799 00
1,619 15	2,809,200 00	750,000 00	656,895 00	2,992,305 00
.....	2,257,630 00	608,890 00	524,581 00	2,341,939 00
50 00	613,243 00	143,446 00	170,501 50	586,187 50
5 60	1,534,032 00	457,145 00	392,074 00	1,599,103 00
.....	2,047,601 00	466,483 00	391,822 00	2,122,262 00
.....	149,673 00	33,725 00	.....	183,398 00
225 70	158,465 00	5,325 00	18,201 00	145,589 00
.....	236,536 00	85,062 00	66,256 00	255,942 00
250 00	526,583 00	140,152 00	108,119 00	558,616 00
.....	366,050 00	73,263 00	67,840 00	371,473 00
400 00	1,811,110 00	465,370 00	323,600 00	1,952,880 00
.....	4,088,390 00	881,640 00	779,195 00	4,140,835 00
.....	2,242,085 00	534,070 00	432,655 00	2,343,500 00
.....	4,802,700 00	1,155,010 00	790,074 00	5,167,636 00
.....	3,744,213 00	1,013,948 00	867,769 00	3,890,392 00
.....	1,168,400 00	240,100 00	204,200 00	1,204,300 00
.....	3,629,005 00	1,103,100 00	693,187 00	4,038,918 00
.....	2,850,283 00	480,120 00	405,141 00	2,925,262 00
.....	4,319,962 80	1,306,895 00	763,253 00	4,893,602,80
1,186 30	3,961,305 00	1,077,645 00	809,500 00	4,229,450 00
.....	1,246,009 00	424,375 00	338,235 00	1,332,149 00
.....	2,983,507 00	918,147 00	794,862 00	3,106,792 00
.....	4,924,869 00	1,021,124 00	653,577 00	5,292,416 00
.....	471,101 00	116,280 00	79,890 00	507,491 00
11 00	781,427 00	376,428 00	184,298 00	973,567 00
600 50	2,471,039 00	502,400 00	501,262 00	2,472,177 00
.....	1,326,204 00	247,690 00	182,888 00	1,391,006 00
125 00	860,555 00	160,765 00	119,750 00	901,570 00
.....	1,881,844 00	423,285 00	318,855 00	1,986,274 00
.....	1,417,184 00	317,220 00	239,030 00	1,495,374 00

TABLE V.—Town Mutual

Name of Company.	LIABILI			
	Amount of losses due and unpaid.	Amount of losses adjusted— not ad-justed and resisted.	Total amount of unpaid losses.	All other.
	(11)	(12-14)	(15)	(16-21)
Lima Mutual Fire.....	\$1 00		\$1 00	
Linden Town Mutual Fire.....				
Linden Town Fire.....	30 60		30 60	
Lisbon Fire.....				\$170 07
Lisbon Mutual Fire.....				
Little Black Farmers Mutual Fire.....				
Lodi Farmers Mutual Fire.....				
Luck Mutual Fire.....				
Lynn Mutual Fire.....	700 00		700 00	501 25
Manchester, Kingston & Marquette Mutual Fire.....				
Manitowoc Rapids Farmers Mutual Fire.....				
Maple Valley Mutual Fire.....		\$650 00	650 00	
Martell Mutual Fire.....	351 30		351 30	
Mazomanie & Black Earth Mutual Fire..	9 00	45 00	54 00	
McMillan Grange Mutual Fire.....				
Meeme Mutual Fire.....				
Menomonie, Granville & Germantown Mutual Fire.....		3,025 00	3,025 00	
Merrimac Mutual Fire.....		430 00	430 00	500 00
Middleton Fire & Lightning.....				
Mt. Morris Norwegian Mutual Fire.....	2,580 50		2,580 50	850 00
Mt. Pleasant Mutual Fire.....	10 00		10 00	
Mutual Farmers Fire—Newton.....				3,500 00
Mutual Farmers Fire—Westfield.....				88 8)
Mutual Fire—Courtland.....				
Mutual Fire—Hampden.....				
Mutual Fire—Jefferson.....				
Mutual Fire—Trenton.....	24 20		24 20	85 10
Mutual Fire—Marshfield.....				
Mutual Fire—Liberty Grove.....				
Mutual Fire—Oconomowoc.....				
Mutual Fire—Sevastapol.....		33 45	33 45	
Mutual Fire—Trenton.....		1,450 00	1,450 00	
Mutual Fire—Turtle.....				
Mutual Home Fire.....				
Nekimi Mutual Fire.....				
Neva Mutual Fire.....				
New Denmark Mutual Home.....		620 00	620 00	
New Hope Norwegian Mutual Fire.....		480 00	480 00	
Oakfield Farmers Mutual Fire.....				
Oak Grove Mutual Fire—Barron County.....				
Oak Grove Mutual Fire—Dodge County.....				9 46
Oakland Mutual Fire.....				
Oregon Mutual Fire.....				
Paris Mutual Fire.....				
Pella Mutual Fire.....				
Perry Mutual Fire.....				2,000 00
Pigeon Mutual Fire.....		898 00	898 00	
Plain Mutual Fire.....				
Plymouth Mutual Fire.....				
Portage County Polish Fire.....	1,467 50		1,467 50	

Fire Insurance Companies.

LIES.	Risks.			
	Total liabilities.	In force Dec. 31, 1912.	Written and re-nued during 1913.	Deduct those ex-pired and can-celled.	In force at the end of the year.
(22)	(1)	(2)	(4)	(5)
\$1 00	\$492,408 00	\$101,095 00	\$142,441 00	\$451,062 00
.....	1,671,000 00	491,503 00	432,899 00	1,729,604 00
30 60	1,494,455 00	474,770 00	378,240 00	1,590,965 00
170 07	840,983 00	263,359 00	191,652 00	912,645 00
.....	1,113,527 00	187,525 00	181,970 00	1,119,082 00
.....	1,738,495 00	407,020 00	298,345 00	1,847,170 00
.....	1,342,353 00	287,181 00	303,224 00	1,326,310 00
.....	2,384,099 00	806,517 00	562,655 00	2,627,961 00
1,201 25	8,197,342 00	2,846,804 00	2,202,217 00	8,841,929 00
.....	1,295,293 00	363,790 00	273,289 00	1,384,794 00
.....	2,284,540 00	863,104 00	759,196 00	2,388,448 00
650 00	2,771,265 00	940,963 00	716,465 00	2,995,763 00
351 30	3,389,917 00	1,015,058 00	749,262 00	3,655,713 00
54 00	1,063,000 00	301,615 00	200,160 00	1,164,455 00
.....	2,629,295 35	984,150 00	618,319 85	2,995,125 50
.....	3,645,950 00	842,690 00	681,039 00	3,807,601 00
3,025 00	3,126,066 00	724,540 00	591,806 00	3,258 800 00
930 00	2,847,190 00	806,970 00	629,785 00	3,024,375 00
.....	3,672,994 58	1,005,340 00	777,037 02	3,901,297 56
3,430 50	1,937,779 00	293,400 00	255,369 00	1,945,810 00
10 00	3,147,338 00	1,031,003 00	977,595 57	3,200,745 43
3,500 00	2,367,450 00	323,131 00	312,447 00	2,378,134 00
.....	1,847,224 00	502,096 00	420,443 00	1,928,877 00
88 89	660,761 00	185,335 00	55,140 00	790,956 00
.....	426,615 00	107,420 00	101,890 00	432,175 00
.....	1,196,262 00	315,120 00	207,995 00	1,308,387 00
109 30	3,495,844 00	1,078,702 00	931,489 00	3,643,067 00
.....	3,519,915 28	1,039,954 00	805,800 41	3,753,978 87
.....	307,018 00	17,714 00	.....	324,732 00
.....	590,958 00	126,358 00	91,536 00	625,920 00
33 45	3,366,402 00	1,580,794 00	1,231,507 00	3,715,689 00
1,450 00	925,195 00	235,830 00	200,185 00	960,840 00
.....	136,432 00	12,229 00	8,650 00	140,011 00
.....	1,523,070 00	294,450 00	253,540 00	1,563,960 00
.....	1,123,576 00	311,510 00	225,387 00	1,209,699 00
620 00	3,848,120 00	1,085,740 00	856,010 00	4,077,850 00
480 00	2,720,285 00	741,315 00	516,430 00	2,945,170 00
.....	2,601,936 00	1,072,487 00	887,065 00	2,837,358 00
.....	4,537,000 00	946,100 00	430,500 00	5,002,600 00
9 46	891,890 00	271,090 00	225,015 00	937,965 00
.....	531,195 00	103,133 00	176,165 00	458,163 00
.....	476,749 00	106,965 00	76,324 00	507,390 00
.....	508,400 00	118,540 00	90,765 00	536,175 00
.....	2,462,380 00	714,278 00	532,103 00	2,644 555 00
2,000 00	2,440,860 00	662,015 00	536,875 00	2,506,000 00
898 00	5,502,262 00	1,361,973 00	1,091,767 00	5,772,463 00
.....	607,901 00	164,835 00	107,259 00	865,477 00
.....	1,771,454 00	413,110 00	304,408 00	1,800,156 00
1,467 50	1,097,023 00	307,509 00	253,357 00	1,151,175 00

TABLE V.—Town Mutual

Name of Company.	LIABILI			
	Amount of losses due and unpaid.	Amount of losses adjusted— not due— not ad-justed and resisted.	Total amount of unpaid losses.	All other.
	(11)	(12-14)	(15)	(16-21)
Price County Mutual Fire.....				
Primrose Mutual Fire.....				
Princeton & St. Marie Mutual Fire.....				
Pulaski Mutual Fire.....		\$590 00	\$590 00	\$175 00
Randolph & Scott Mutual Fire.....				
Raymond Mutual Fire.....				100 00
Reedsburg Mutual Fire.....				
Richmond Mutual Fire.....				
River Falls Mutual Fire.....				
Rockland Mutual Fire.....				
Rosendale Mutual Fire.....		65 00	65 00	
Salem Mutual Fire & Lightning.....				
Saukville Mutual Fire.....				
Scandia Mutual Fire.....		1,378 50	1,378 50	
Scandinavian Mutual Fire.....				
Scandinavian Mutual Town.....				
Seneca, Sigel & Rudolph Mutual Fire.....				
Shelby Farmers Mutual Fire.....	\$123 08		123 08	184 40
Somers Mutual Fire.....				843 24
Stark Mutual Fire.....				
Stettin Mutual Fire.....				
Stockholm Mutual Fire.....				
Stockton Town Mutual Fire.....		15 00	15 00	4,800 00
Sullivan Mutual Fire.....		1,475 00	1,475 00	7 0 00
Summit Mutual Fire.....		2,800 00	2,800 00	€66 25
Theresa Mutual Fire.....				
Town of Belgium Mutual Fire.....				
Town of Clyman Mutual Fire.....				
Town of Concord Mutual Fire.....				
Town of Herman Mutual Fire.....				
Town of Holland Mutual Fire.....				
Town of Jefferson Mutual Fire.....		3,527 10	3,527 10	
Town of Lebanon Mutual Fire.....				150 00
Town of Montpelier Mutual Fire.....				
Town of Sharon Mutual Fire.....				
Town of Watertown Mutual Fire.....				
Town of Wilson Mutual Fire.....				
Trade Lake Mutual Fire.....		2,500 00	2,500 00	
Trempealeau County Mutual Fire.....				
Utica Farmers Mutual Fire.....	1,142 00		1,142 50	1,465 90
Utica Fire.....				
Vernon Mutual Fire.....		75 00	75 00	
Vinland Mutual Fire.....				
Warren Mutual Fire.....	971 65		971 65	3,996 58
Waupun Mutual Fire.....				
West Bend Mutual Fire.....				
Westford Mutual Fire.....				
Winchester Mutual Fire.....				
Wrightstown & Morrison Mutual Fire.....				
Total	\$9,029 68	\$38,957 62	\$47,987 30	\$44,475 75

Fire Insurance Companies.

TIERS.	RISKS.			
	Total liabilities.	In force Dec. 31, 1912.	Written and renewed during 1913.	Deduct those expired and cancelled.	In force at the end of the year.
(22)	(1)	(2)	(4)	(5)
.....	\$710,367 00	\$221,019 00	\$115,815 00	\$815,571 00
.....	469,604 00	172,822 00	164,016 00	478,410 00
.....	777,938 00	186,715 00	146,677 00	817,976 00
\$765 00	1,185,205 00	221,850 00	161,285 00	1,241,770 00
.....	1,014,735 00	208,690 00	203,875 00	1,019,550 00
100 00	933,360 00	267,135 00	203,085 00	997,410 00
.....	1,953,354 00	546,960 00	372,319 00	2,127,995 00
.....	821,729 00	284,985 00	221,836 00	884,878 00
.....	2,215,251 00	673,565 00	143,610 00	2,745,206 00
.....	3,156,266 00	610,995 00	741,445 00	3,025,816 00
65 00	2,951,880 00	509,960 00	368,235 00	3,093,605 00
.....	634,990 00	118,565 00	90,275 00	663,280 00
.....	2,047,463 00	447,541 00	383,663 00	2,111,341 00
1,378 50	1,635,903 00	385,934 00	317,645 00	1,704,192 00
.....	432,930 00	143,915 00	126,205 00	550,640 00
.....	491,380 00	162,700 50	105,246 00	548,834 50
.....	3,606,045 00	1,123,445 00	1,121,501 00	3,607,989 00
307 48	5,271,432 40	1,404,765 00	1,203,532 43	5,472,644 97
843 24	937,525 00	263,060 00	265,535 00	935,050 00
.....	792,716 00	264,355 00	116,247 00	940,824 00
.....	2,079,950 00	910,391 33	622,416 00	2,367,925 33
.....	1,963,323 00	470,191 00	359,871 00	2,073,643 00
4,815 00	1,886,462 00	523,745 00	408,708 00	2,006,499 00
2,175 00	1,305,320 00	363,880 00	318,450 00	1,350,760 00
3,336 25	716,480 00	145,080 00	134,050 00	727,510 00
.....	2,538,872 00	588,642 00	426,254 00	2,701,260 00
.....	535,655 00	129,835 00	96,580 00	568,910 00
.....	601,916 00	92,061 00	61,414 00	632,563 00
.....	1,039,515 00	230,715 00	194,930 00	1,075,300 00
.....	6,539,008 00	2,358,076 00	2,237,677 00	6,659,407 00
.....	631,107 00	198,350 00	168,775 00	660,632 00
3,527 10	8,341,169 00	3,134,224 00	2,229,092 00	9,246,301 00
150 00	797,760 00	149,820 00	113,200 00	834,380 00
.....	709,395 00	309,540 00	248,900 00	770,035 00
.....	764,545 00	195,635 00	170,285 00	789,835 00
.....	2,060,681 66	529,260 00	412,831 46	2,177,110 20
.....	3,633,776 00	999,393 00	748,599 00	3,884,570 00
2,500 00	2,022,533 00	651,545 00	497,220 00	2,176,918 00
.....	2,039,770 00	385,914 00	398,607 00	2,027,077 00
2,607 90	1,781,935 00	552,430 00	520,156 00	1,814,329 00
.....	2,796,400 00	763,340 00	647,525 00	2,912,215 00
75 00	1,525,580 00	359,545 00	367,280 00	1,617,845 00
.....	3,300,000 00	690,522 00	678,998 00	3,311,524 00
4,968 23	3,491,899 00	879,027 00	699,052 00	3,671,874 00
.....	2,295,715 00	577,485 00	503,025 00	2,370,175 00
.....	3,991,315 00	783,285 00	624,280 00	4,180,220 00
.....	944,218 00	285,035 00	209,048 00	1,020,205 00
.....	1,127,578 00	308,652 00	288,239 00	1,147,991 00
.....	4,792,200 00	1,465,400 00	1,160,500 00	5,097,100 00
\$92,463 05	\$426,700,877 66	\$116,113,807 08	\$90,189,679 85	\$451,625,004 89

TABLE VI.—Town Mutual Fire Insurance Companies.

Name of Company.	LOSSES.			Average insurance in force per policy.
	Unpaid of previous year and incurred during the year.	Paid, scaled down and compromised.	Unpaid Dec. 31, 1913.	
	(6-7)	(9-10)	(12)	(14)
Albion Mutual Fire	\$8,601 42	\$8,601 42	.....	\$3,046 00
Alden & Black Brook Mutual Fire.....	2,496 55	2,496 55	.....	1,800 00
Apple River Scandinavian Mutual Fire...	4,536 24	4,536 24	.....	1,813 00
Arkdale Mutual Fire	541 68	541 63	.....	1,641 15
Arlington Mutual Fire	5,490 28	5,462 03	\$28 25	7,214 00
Ashippun Mutual Fire	1,683 78	1,683 78	.....	.....
Ashford Mutual Fire	2,911 65	2,911 65	.....	2,832 00
Aurora Mutual Fire	11,174 17	7,435 70	3,738 47	1,788 00
Baraboo Farmers Mutual	3,919 53	3,919 55	.....	2,025 00
Berlin Fire & Lightning.....	12,020 00	12,020 00	.....	1,908 00
Berlin Fire	830 76	890 76	.....	1,805 00
Berry & Roxbury Mutual Fire	396 68	396 68	.....	2,951 00
Bloomfield Mutual Fire	2,804 75	2,804 75	.....	2,789 00
Bloomington Mutual Fire	7,411 02	7,411 02	.....	1,763 00
Blue Mounds Mutual Fire & Lightning...	2,819 63	2,149 63	700 00	2,424 00
Bohemian Farmers Mutual Fire	2,843 70	2,843 70	.....	2,274 00
Bohemian Mutual Fire	6,109 00	6,109 00	.....	1,857 00
Brighton Mutual Fire & Lightning	202 00	202 00	.....	1,906 00
Bristol Mutual Fire	354 75	78 15	276 60	2,625 00
Burnett & Beaver Dam Mutual Fire	2,823 24	2,823 24	.....	2,201 00
Calamus Mutual Fire.....	314 50	314 50	.....	2,465 00
Caledonia Farmers Mutual Fire.....	314 66	314 66	.....	2,340 00
Caledonia Town Mutual Fire.....	2,043 88	2,043 88	.....	2,414 00
Caledonia Town	4,338 75	4,388 75	.....	2,974 00
Calumet Mutual Fire.....	15,599 25	8,887 51	6,711 74	2,429 00
Cedarburg Mutual Fire.....	5,901 43	5,843 43	58 00	2,422 00
Cicero Mutual Fire.....	4,352 19	4,352 19	.....	2,592 00
Column Mutual Town.....	4,679 43	4,679 43	.....	2,599 00
Cottage Grove Mutual Fire.....	5,573 84	5,573 84	.....	2,034 65
Crawford County Mutual Fire.....	9,400 23	9,400 28	.....	1,901 00
Crystal Lake Mutual Fire.....	5,313 47	5,288 47	25 00	1,691 11
Darlington Mutual Fire.....	20,066 60	20,066 60	.....	2,158 00
Dayton Farmers Mutual Fire.....	3,610 00	3,610 00	.....	1,758 00
Dayton Mutual Fire.....	2,870 00	2,870 00	.....	1,518 00
Dodgeville Town	1,203 92	1,203 92	.....	2,372 44
Dupont Farmers Mutual Fire.....	10,225 04	7,896 75	2,328 29	2,661 00
Eagle Point Mutual Fire.....	22,923 65	22,923 65	.....	2,323 10
Eastman Bohemian Mutual Fire.....	401 00	401 00	.....	2,168 76
Elba Mutual Fire.....	6,322 83	6,322 83	.....	2,100 00
Ettrick Scandinavian Mutual Fire.....	7,463 74	7,463 74	.....	1,910 53
Fall Creek Farmers Mutual Fire.....	12,920 69	12,920 69	.....	2,452 21
Farmers Equity Town Mutual Fire.....	253 00	163 00	100 00	3,839 39
Farmers Home—Ellington	7,273 51	7,260 51	13 00	.....
Farmers Home—Little Chute.....	894 65	834 65	.....	.....
Farmers Mutual—Albany	2,595 00	2,595 00	.....	2,002 00
Farmers Mutual—Bristol	362 18	362 18	.....	2,756 00
Farmers Mutual—Burlington	2,596 55	2,596 55	.....	2,245 62
Farmers Mutual—Clarno	9,190 93	9,190 93	.....	2,735 00
Farmers Mutual—Menomonie	13,870 35	13,830 35	40 00	1,827 00
Farmers Mutual—Dover	3,250 87	3,250 87	.....	2,942 00
Farmers Mutual—Franklin	7,543 64	7,543 64	.....	2,746 00
Farmers Mutual—Geneva	3,619 92	3,619 92	.....	2,330 84
Farmers Mutual—Greenfield	8,203 35	8,196 17	7 18	1,966 97
Farmers Mutual Grover.....	6,741 00	5,519 00	1,222 00	1,694 14

TABLE VI.—Town Mutual Fire Insurance Companies.

Name of Company.	LOSSES.			Average insurance in force per policy.
	Unpaid of previous year and incurred during the year.	Paid, scaled down and compromised.	Unpaid Dec. 31, 1913.	
	(6-7)	(9-10)	(12)	(14)
Farmers Mutual—Harmony	\$4,000 14	\$4,000 14		\$2,326 00
Farmers Mutual—Johnstown	1,851 00	1,851 00		2,239 00
Farmers Mutual—Koshkonong	5,007 21	5,007 21		2,133 00
Farmers Mutual—Lewiston	1,738 58	1,738 58		1,865 00
Farmers Mutual—Marcellon	3,930 63	3,930 63		2,121 00
Farmers Mutual—Mukwanago	3,282 12	3,282 12		1,554 00
Farmers Mutual—Newark	8,414 14	8,414 14		2,060 75
Farmers Mutual—New Berlin	2,372 85	2,372 85		2,163 25
Farmers Mutual—Otsego	2,776 00	2,776 00		2,774 00
Farmers Mutual—Ripon	3,977 70	3,977 70		
Farmers Mutual—Solon Springs.....	1,000 00	860 00	\$140 00	863 00
Farmers Mutual—Spring Prairie	4,313 15	4,313 15		1,805 48
Farmers Mutual—Sugar Creek.....	10,338 92	9,803 92	535 00	2,833 00
Farmers Mutual—Troy	687 43	687 43		3,186 00
Farmers Mutual—Union	11,803 38	11,703 38	100 00	2,568 00
Farmers Mutual—Walworth	3,696 60	3,696 60		1,876 00
Farmers Mutual—Waterford	589 08	589 08		2,782 00
Farmers Mutual—Waukesha	14,151 84	11,056 77	3,095 07	2,679 00
Farmers Mutual—Wauwatosa	3,604 63	3,604 63		1,832 00
Farmers Mutual—Wayne	188 33	188 33		2,196 00
Farmers Mutual—Wonewoc	8,791 57	8,791 57		1,930 00
Farmers Mutual—Yorkville & Mt. Pleasant	2,205 20	2,205 20		2,617 00
Farmers Mutual—Lake	3,525 50	3,475 50	50 00	1,909 00
Farmers Mutual—Sparta	2,228 87	2,223 27	5 60	1,734 00
Farmers Mutual Protective—Medina & York	2,413 25	2,413 25		2,754 00
Farmers Mutual Town—Bayfield County ..				916 69
Farmers Mutual Town—Hayward	1,271 37	1,065 67	205 70	933 26
Farmers Mutual Town—Haugen	410 17	410 17		1,143 00
Farmers Mutual Town—Eagle	1,393 32	1,393 32		1,139 48
Farmers Mutual Town—Butternut	1,014 25	1,014 25		1,139 48
Farmers Mutual Town—Spring Grove.....	7,433 16	7,438 16		2,143 56
Farmers Mutual Town—Tomah	7,249 94	7,249 94		2,048 00
Farmington Mutual Fire.....	4,585 48	4,585 48		2,034 30
Fountain City Mutual Fire.....	8,270 51	8,270 51		1,817 00
Franklin Farmers Mutual Fire.....	10,490 51	10,490 51		
German Farmers Mutual—Ridgeville.....	3,100 00	3,100 00		2,755 83
German Mutual Farmers—Kewaunee	6,266 48	6,266 48		1,825 09
German Mutual Farmers—Mishicott	319 50	319 50		2,505 00
German Mutual Fire—Auburn	9,406 51	9,406 51		2,932 05
German Mutual Fire Society—Liberty	10,027 75	8,841 45	1,186 30	2,490 84
German Mutual Fire Society—Marion	8,082 30	8,082 30		1,988 20
Hamburg Town Mutual Fire.....	4,276 00	4,276 00		1,900 29
Hartland Farmers Mutual Fire.....	12,167 91	12,167 91		2,044 00
Henrietta Greenwood & Union Mutual Fire	158 00	158 00		2,142 00
Hull Town Mutual Fire.....	2,296 00	2,296 00		1,999 00
Hustisford Farmers Mutual Fire.....	7,694 30	7,694 30		
Irving Mutual Fire.....	1,404 55	1,279 55	125 00	1,973 00
Ixonia Mutual Fire.....	1,221 88	1,221 88		2,637 00
Jamestown Mutual Fire.....	900 25	900 25		2,236 00
La Crosse County Scandinavian Mutual Fire	432 63	432 63		2,366 00
Lima Mutual Fire.....	176 00	175 00	1 00	2,464 00
Linden Town Mutual Fire.....	4,809 00	4,809 00		3,099 00
Linden Town Fire.....	4,596 45	4,565 85	30 60	1,885 00
Lisbon Fire	2,585 07	2,585 07		1,615 00

TABLE VI.—Town Mutual Fire Insurance Companies.

Name of Company.	LOSSES.			Average insurance in force per policy.
	Unpaid of previous year and incurred during the year.	Paid, scaled down and compromised.	Unpaid Dec. 31, 1913.	
	(6-7)	(9-10)	(12)	
Lisbon Mutual Fire.....	\$1,685 94	\$1,685 94		\$3,057 00
Little Black Farmers Mutual Fire.....	1,838 50	1,838 50		1,301 00
Lodi Farmers Mutual Fire.....	4,040 55	4,040 55		2,442 00
Luck Mutual Fire.....	3,721 04	3,721 04		2,203 00
Lynn Mutual Fire.....	18,315 83	17,615 83	\$700 00	1,907 00
Manchester, Kingston & Marquette Mutual Fire	2,382 35	2,382 35		1,510 00
Manitowoc Rapids Farmers Mutual Fire....	6,049 75	6,049 75		2,898 00
Maple Valley Mutual Fire.....	6,530 27	5,880 27	650 00	1,384 00
Martell Mutual Fire.....	6,478 23	6,126 93	351 30	1,684 00
Mazomanie & Black Earth Mutual Fire...	1,957 00	1,903 00	54 00	2,400 00
McMillan Grange Mutual Fire.....	2,201 50	2,201 50		
Meeme Mutual Fire.....	9,359 96	9,359 96		2,980 00
Menomonie, Granville & Germantown Mutual Fire	6,748 71	3,139 18	3,609 53	2,693 22
Merrimac Mutual Fire.....	4,585 51	4,105 51	430 00	3,105 08
Middletown Fire & Lightning.....	7,134 64	7,134 64		2,588 00
Mt. Morris Norwegian Mutual Fire.....	7,490 33	4,909 83	2,580 50	1,800 00
Mt. Pleasant Mutual Fire.....	11,959 28	11,959 28		
Mutual Farmers Fire—Newton	6,276 00	6,276 00		3,253 00
Mutual Farmers Fire—Westfield	3,322 56	3,322 56		3,089 00
Mutual Fire—Courtland	1,132 17	1,132 17		2,200 00
Mutual Fire—Hampden	2,098 84	2,098 84		2,455 00
Mutual Fire—Jefferson	4,688 25	4,688 25		2,852 41
Mutual Fire—La Prairie	15,055 42	15,081 22	24 20	2,529 00
Mutual Fire—Marshfield	5,194 05	5,194 05		2,614 19
Mutual Fire—Liberty Grove	1,827 78	1,827 78		1,387 00
Mutual Fire—Oconomowoc	1,160 30	1,160 30		
Mutual Fire—Sevastapol	9,721 49	9,688 04	33 45	2,137 91
Mutual Fire—Trenton	1,823 80	373 80	1,450 00	2,691 00
Mutual Home Fire				804 66
Nekimi Mutual Fire.....	6,665 75	6,665 75		1,920 45
Neva Mutual Fire.....	2,401 33	2,401 33		1,920 45
New Denmark Mutual Fire.....	6,400 01	5,789 01	620 00	1,927 00
New Hope Norwegian Mutual Fire.....	785 55	785 55		2,579 83
Oakfield Farmers Mutual Fire.....	8,431 76	8,431 76		2,707 40
Oak Grove Mutual Fire—Barron County ..	11,070 03	11,070 03		1,604 00
Oak Grove Mutual Fire—Dodge County ...	115 85	115 85		2,877 19
Oakland Mutual Fire.....	217 02	217 02		2,224 00
Oregon Mutual Fire.....	185 50	185 50		1,907 47
Paris Mutual Fire.....	680 00	680 00		2,145 00
Pella Mutual Fire.....	2,965 82	2,965 82		2,961 42
Perry Mutual Fire.....	9,938 35	9,938 35		2,484 00
Pigeon Mutual Fire.....	11,852 58	10,954 58		2,159 00
Plain Mutual Fire.....	922 90	922 90		2,615 00
Plymouth Mutual Fire.....	4,083 15	4,083 15		2,797 85
Portage County Polish Fire.....	5,907 22	4,439 72	1,467 50	1,510 00
Price County Mutual Fire.....	2,379 73	2,379 73		1,124 93
Primrose Mutual Fire.....	1,293 17	1,293 17		2,814 00
Princeton & St. Marie Mutual Fire.....	710 00	710 00		1,942 93
Pulaski Mutual Fire.....	5,547 60	5,547 60		2,560 00
Randolph & Scott Mutual Fire.....	4,923 99	4,923 99		1,991 00
Raymond Mutual Fire.....	171 05	171 05		2,403 39
Reedsburg Mutual Fire.....	1,187 30	1,187 30		2,134 40
Richmond Mutual Fire.....	2,615 06	2,615 06		2,043 60
River Falls Mutual Fire.....	5,486 00	5,086 00	400 00	2,293 70

TABLE VI.—Town Mutual Fire Insurance Companies.

Name of Company.	LOSSES.			Average insurance in force per policy.
	Unpaid of previous year and incurred during the year.	Paid, scaled down and compromised.	Unpaid Dec. 31, 1913.	
	(6-7)	(9-10)	(12)	
Rockland Mutual Fire.....	\$3,036 46	\$3,036 46	.....	\$2,568 60
Rosendale Mutual Fire.....	5,025 78	4,960 78	\$65 00	3,112 00
Salem Mutual Fire & Lightning.....	47 50	47 50	.....	.....
Saukville Mutual Fire.....	2,326 16	2,326 16	.....	.....
Scandia Mutual Fire.....	4,523 91	3,145 41	1,378 50	1,684 00
Scandinavian Mutual Fire.....	743 70	743 70	.....	2,673 00
Scandinavian Mutual Town.....	2,491 68	2,491 63	.....	2,552 00
Seneca, Sigel & Rudolph Mutual Fire.....	9,229 20	9,229 20	.....	1,744 00
Shelby Farmers Mutual Fire.....	11,400 58	11,277 50	123 08	2,341 00
Somers Mutual Fire.....	3,835 75	3,835 75	.....	2,561 00
Stark Mutual Fire.....	2,215 12	2,215 12	.....	1,527 00
Stettin Mutual Fire.....	2,424 24	2,424 24	.....	2,610 00
Stockholm Mutual Fire.....	1,897 23	1,897 28	.....	1,896 00
Stockton Town Mutual Fire.....	10,500 52	10,500 52	.....	1,527 00
Sullivan Mutual Fire.....	2,593 02	1,118 02	1,475 00	1,986 00
Summit Mutual Fire.....	3,517 50	717 50	2,800 00	1,840 00
Theresa Mutual Fire.....	9,109 32	9,109 32	.....	2,881 00
Town of Belgium Mutual Fire.....	82 00	82 00	.....	2,235 00
Town of Clyman Mutual Fire.....	3,386 00	3,386 00	.....	3,311 00
Town of Concord Mutual Fire.....	2,382 35	2,382 35	.....	2,882 00
Town of Herman Mutual Fire.....	8,214 45	8,214 45	.....	3,016 00
Town of Holland Mutual Fire.....	2,848 45	2,848 45	.....	1,840 00
Town of Jefferson Mutual Fire.....	24,990 93	21,463 83	3,527 10	3,347 00
Town of Lebanon Mutual Fire.....	268 11	268 11	.....	2,887 00
Town of Montpelier Mutual Fire.....	8 00	8 00	.....	2,187 00
Town of Sharon Mutual Fire.....	491 50	491 50	.....	1,858 00
Town of Watertown Mutual Fire.....	3,205 50	3,205 50	.....	2,374 00
Town of Wilson Mutual Fire.....	2,118 40	2,118 40	.....	2,855 45
Trade Lake Mutual Fire.....	12,272 50	9,772 50	2,500 00	1,515 00
Trempealeau County Mutual Fire.....	1,661 59	1,661 59	.....	2,062 00
Utica Farmers Mutual Fire.....	6,315 70	5,173 70	1,142 00	1,335 00
Utica Fire.....	3,163 42	3,163 42	.....	2,482 70
Vernon Mutual Fire.....	1,224 65	1,149 65	75 00	2,038 00
Vinland Mutual Fire.....	2,278 60	2,278 60	.....	2,804 00
Warren Mutual Fire.....	14,934 58	13,662 93	971 65	2,447 91
Waupun Mutual Fire.....	1,621 12	1,621 12	.....	2,678 16
West Bend Mutual Fire.....	7,647 31	7,647 31	.....	3,036 00
Westford Mutual Fire.....	676 64	676 64	.....	2,318 64
Winchester Mutual Fire.....	101 86	101 86	.....	3,061 00
Wrightstown & Morrison Mutual Fire.....	7,680 14	7,680 14	.....	2,352 15
Total.....	\$955,498 70	\$907,450 09	\$48,048 61	.....

TABLE I.—*Mutual Hail and Cyclone*

Name of Company.	Location of Secretary.	Amount of net ledger assets Dec 31, of previous year.		
			Pre-miums. (1)	Assess-ments. (2-3)
Buffalo County Mutual Storm & Cyclone	Fountain City.	\$353 86	\$386 03	.....
Central Mutual Hail and Cyclone.....	Hortonville ...	409 56	.....	\$9,865 25
Farmers Home Mutual Hail, Tornado & Cyclone	Seymour	6,007 79	3,051 53	60 00
Farmers Mutual Tornado Cyclone and Hurricane	DePere	5,453 24	574 38	.....
Mutual Tornado	Janesville	2 97	76 06	2,015 86
Lynn Mutual Tornado Cyclone and Hurricane	Neillsville	422 44	2,318 25	.....
Monroe Co. Limited Mutual Tornado-Cyclone Co.	Sparta	1,825 98	1,042 53	.....
Mutual Cyclone Ins. Co.	Mishicott	820 12	.....	6 81
Northwestern Farmers Mut. Hail & Cyclone	Waterloo	273 69	.....	4,179 64
North Wisconsin Farmers Mutual Cyclone.	Paskin	1,116 65	.....	7,925 32
Price Co. Farmers Mutual Cyclone.....	Phillips .....	.....	77 95	142 78
Richfield Mutual Hail & Cyclone.....	Richfield	186 89	154 71	.....
Wisc. Farmers Mutual Hail & Cyclone....	JunEAU	372 38	.....	27,874 41
Wisconsin Tornado Mutual	Evansville	3,027 72	2,911 92	19 50
St. Paul Mutual Hail & Cyclone.....	St. Paul, Minn.	125,443 44	.....	218,114 48
Total.....	.....	\$145,711 73	\$10,593 39	\$270,204 05

Insurance Companies.

INCOME.					Total assets of previous year and income.
Policy fees.	Deduct for reinsurance, cancellations and dividends.	Total pre- miums and assessments less deductions.	All other.	Total income during the year.	
(8)	(10-12)	(14)	(15-19)	(20)	(21)
\$111 00	.....	\$497 03	.....	\$497 03	\$850 89
2,957 50	.....	12,822 75	\$3 00	12,825 75	13,235 31
1,047 50	\$24 03	4,135 00	206 48	4,341 48	10,349 27
163 50	.....	737 88	158 52	896 40	6,349 64
55 50	.....	2,147 42	.....	2,147 42	2,150 39
.....	.....	2,318 25	103 25	2,421 50	2,843 94
148 50	7 45	1,183 58	58 05	1,241 63	3,067 61
17 50	.....	24 31	21 00	45 31	865 43
115 00	.....	4,294 64	500 00	4,794 64	5,068 33
982 50	.....	8,907 82	664 57	9,572 39	10,639 04
32 00	.....	252 76	.....	252 76	252 76
124 50	.....	279 21	5 60	284 81	471 70
4,165 00	.....	32,039 41	3,000 00	35,039 41	35,411 79
1,042 50	23 69	3,950 23	1,200 00	5,150 23	8,172 95
.....	.....	218,114 48	4,482 65	222,597 13	343,040 57
\$10,962 50	\$55 17	\$291,704 77	\$10,403 12	\$302,107 89	\$447,819 62

TABLE II.—*Mutual Hail and*

Name of Company.	DISBURSEMENTS.				Balance.
	Paid for losses.	Total expenses.	All other.	Total disbursements.	
	(1)	(20)	(2-3-4)	(21)	
Buffalo Co. Mut. Storm and Cyclone	\$242 05	\$523 61	.....	\$765 66	\$85 23
Central Mutual Hail and Cyclone	4,454 36	6,490 29	.....	10,944 65	2,290 66
Farmers Home Mut. Hail.....	1,799 37	1,563 14	.....	3,362 51	6,986 76
Farmers Mut. Tornado, Cyclone and Hurricane.....	147 69	289 91	.....	437 50	5,912 14
Mutual Tornado	1,752 44	96 27	\$50 00	1,898 71	251 68
Lynn Mut. Tornado, Cyclone and Hurricane	792 32	1,234 21	100 00	2,126 53	717 41
Monroe Co. Limited Mut. Tornado-Cyclone Co.	129 50	234 03	.....	363 53	2,704 03
Mut. Cyclone Ins. Co.....	115 95	194 75	.....	310 70	554 73
Northwestern Farmers Mut. Hail & Cyclone.....	1,151 87	3,692 57	.....	4,844 44	223 89
North Wisconsin Farmers Mut. Cyclone	6,784 09	2,938 18	600 00	10,322 27	366 77
Price Co. Farmers Mut. Cyc..	4 00	133 06	.....	137 06	115 70
Richfield Mut. Hail & Cyclone .....	.....	187 46	.....	187 46	.....
Wisconsin Farmers Mutual Hail & Cyclone	18,854 24	11,234 24	3,000 00	33,138 43	2,273 31
Wisconsin Tornado Mutual..	3,980 82	2,119 72	1,200 00	7,300 54	872 41
St. Paul Mut. Hail & Cyc...	130,063 61	60,995 54	3,710 18	194,769 33	153,271 24
Total	\$170,272 31	\$91,976 83	\$8,660 18	\$270,909 37	\$176,910 25

Cyclone Insurance Companies.

LEDGER ASSETS.

Cash.	Loans on mortgages on real estate.	Bills receivable and agents' debit balances secured.	All other.	Total ledger assets.
(1-5)	(7)	(8-9-10)	(6: 11-14)	(15)
\$85 23	\$85 23
2,190 66	\$100 00	2,290 66
3,271 76	\$2,815 00	\$900 00	.....	6,986 76
5,868 04	44 10	.....	5,912 14
251 63	251 63
716 91	50	.....	717 41
104 08	2,600 00	.....	2,704 08
554 73	554 73
223 89	223 89
366 77	366 77
115 70	115 70
234 24	234 24
2,273 31	2,273 31
833 01	39 40	.....	872 41
153,271 24	153,271 24
\$170,411 25	\$2,815 00	\$3,584 00	\$100 00	\$176,910 25

TABLE III.—*Mutual Hail and*

Name of Company.	NON-LEDGER ASSETS.			
	Unpaid assessments levied on or after Nov. 1 of current year.	Unpaid assessments levied during current year prior to Nov 1 and prior to current year.	All other.	Total.
	(17)	(18-19)	(16: 21-24)	(25)
Buffalo Co. Mut. Storm & Cyclone				
Central Mutual Hail and Cyclone		\$5,360 80	\$670 00	\$6,030 80
Farmers Home Mutual Hail.....		220 00	335 00	555 00
Farmers Mut. Tornado, Cyclone and Hurricane			55 00	55 00
Mutual Tornado		61 36	15 00	76 36
Lynn Mut. Tornado, Cyclone and Hurricane			50 00	50 00
Monroe Co. Limited Mut. Tornado-Cyclone Co.			2 50	2 50
Mutual Cyclone Ins. Co.....		22 06	15 00	37 06
Northwestern Farmers Mut. Hail & Cyclone		499 20	800 00	1,299 20
North Wisconsin Farmers Mut. Cyclone		2,975 28	210 00	3,185 28
Price Co. Farmers Mut. Fire.....		1 99	20 00	21 99
Richfield Mutual Hail & Cyclone..			20 00	20 00
Wisconsin Farmers Mutual Hail & Cyclone		3,043 60	900 00	3,943 60
Wisconsin Tornado Mutual.....			45 00	45 00
St. Paul Mut. Hail & Cyclone..	\$151,373 31	63,444 82	9,600 00	224,418 13
Total	\$151,373 31	\$75,629 11	\$12,737 50	\$239,739 92

Cyclone Insurance Companies.

Gross assets.	DEDUCT ASSETS NOT ADMITTED.			Total admitted assets
	Unpaid assessments levied during current year prior to Nov. 1 and prior to current year.	All other.	Deduct total assets not admitted.	
(26)	(1-2)	(4-5)	(9)	(10)
\$85 93				\$85 23
8,321 46	\$5,360 89	\$670 00	\$6,030 80	2,290 66
7,541 76	220 00	335 00	555 00	6,986 76
5,967 14		96 10	96 10	5,871 04
323 04	61 33	15 00	96 10	251 68
767 41		50 00	50 00	717 41
2,706 58		2 50	2 50	2,704 08
591 79	22 06	15 00	37 06	554 73
1,523 09	499 20	800 00	1,299 20	223 89
3,552 05	2,975 28	210 00	3,185 28	366 77
137 69	1 99	20 00	21 99	115 70
304 24		20 00	20 00	284 24
6,216 91	3,043 60	900 00	3,943 60	2,273 31
917 41		84 40	84 40	833 01
377,689 37	63,444 82		63,444 82	314,244 55
\$416,650 17	\$75,629 11	\$3,218 00	\$78,847 11	\$337,803 06

TABLE IV.—*Mutual Hail and*

Name of Company.	LIABILITIES.			
	Amount of losses due and unpaid.	Amount of losses adjusted, not due, not adjusted and resisted.	Total amount of unpaid losses.	All other.
	(11)	(12-14)	(15)	(16-21)
Buffalo County Mutual Storm and Cyclone.....				
Central Mutual Hail and Cyclone.....	\$17 00	\$397 22	\$1,014 22	
Farmers Home Mutual Hail.....				
Farmers Mutual Tornado, Cyclone and Hurricane				\$1,068 49
Mutual Tornado				3 00
Lynn Mutual Tornado, Cyclone and Hurricane..				
Monroe Co. Limited Mutual Tornado-Cyclone-Co.				
Mutual Cyclone Ins. Co.....				
Northwestern Farmers Mut. Hail & Cyclone.....		1,405 20	1,405 20	500 00
North Wisconsin Farmers Mutual Cyclone.....	452 80	75 00	527 80	1,054 47
Price Co. Farmers Mutual Cyclone.....				
Richfield Mutual Hail & Cyclone.....				
Wisc. Farmers Mutual Hail & Cyclone.....				
Wisconsin Farmers Mutual Hail & Cyclone.....		66 00	66 00	
St. Paul Mutual Hail & Cyclone.....		1,250 00	1,250 00	750 00
Total	\$469 80	\$3,793 42	\$4,263 22	\$3,375 96

Cyclone Insurance Companies.

RISKS.				
Total liabilities.	In force Dec. 31, 1912.	Written and renewed during 1913.	Deduct those expired and cancelled.	In force at end of the year.
(22)	(1)	(2)	(4)	(5)
.....	\$13,459 50	\$1,930 15	\$1,418 31	\$13,991 34
\$1,014 22	2,379,083 00	1,089,096 00	631,443 00	2,836,616 00
.....	3,602,496 00	1,129,689 00	417,379 00	4,314,806 00
1,068 49	577,262 55	145,607 00	79,673 75	643,195 80
3 00	321,460 00	76,157 00	112,939 00	284,678 00
.....	1,972,886 00	1,013,662 00	302,477 00	2,684,071 00
.....	400,965 00	208,925 00	3,350 00	615,510 00
.....	560,950 00	9,025 00	2,900 00	567,175 00
1,905 20	1,156,288 00	73,435 00	583,476 00	646,277 00
1,582 27	2,096,642 00	436,378 00	200,657 00	2,332,563 00
.....	.....	73,508 00	.....	73,508 00
.....	500,497 00	155,000 00	247,429 00	408,069 00
.....	3,722,548 50	1,242,532 00	1,198,060 00	3,767,061 50
66 00	3,732,821 06	1,410,330 00	873,283 09	4,269,862 97
2,000 00	19,862,806 00	12,452,135 00	13,392,802 00	13,922,139 00
\$7,639 18	\$40,900,134 61	\$19,517,569 15	\$18,047 200 15	\$12,379,503 61

TABLE V.—*Mutual Hail and Cyclone Insurance Companies.*

Name of Company.	Losses.			
	Unpaid of previous year and incurred during the year.	Paid, scaled down, and com- promised during the year.	Unpaid, Dec. 31, end of year.	Average insurance in force per policy.
	(6-7)	(9-10)	(12)	(14)
Buffalo County Mutual Storm & Cyclone	\$242 05	\$242 05	.....	\$1,115 85
Central Mutual Hail and Cyclone.....	5,475 03	4,460 86	\$1,014 22	816 00
.....	1,799 37	1,799 37	.....	1,409 00
Farmers Mutual Tornado, Cyclone and Hurricane	147 69	147 69	.....	1,222 00
Mutual Tornado	1,752 44	1,752 44	.....	1,897 00
Lynn Mutual Tornado, Cyclone and Hur- cane	792 32	792 32	.....	1,626 71
Monroe Co. Limited Mutual Tornado-Cy- clone Co.	129 50	129 50	.....	1,714 23
Mutual Cyclone Ins. Co.....	115 95	115 95	.....	1,806 00
Northwestern Farmers Mut Hail and Cy- clone	2,497 07	1,151 87	1,345 20	1,137 00
North Wisconsin Farmers Mutual Cyclone	7,311 89	6,784 09	527 80	1,000 00
Price Co. Farmers Mut. Fire.....	4 00	4 00	.....	1,148 00
Richfield Mutual Hail and Cyclone.....	.....	.....	.....	.....
Wisconsin Farmers Mutual Hail and Cyclone	18,854 24	18,854 24	.....	654 23
Wisconsin Tornado Mutual.....	4,046 82	3,980 82	66 00	1,872 00
St. Paul Mutual Hail and Cyclone.....	130,063 61	130,063 61	.....	.....
Total.....	\$173,232 03	\$170,278 81	\$2,953 22	.....

Company Tables

NOTE.—Companies set in **bold type** are now licensed to transact business in the State.

STOCK FIRE INSURANCE COMPANIES OF WISCONSIN.

Name of Company.	Location.	Organized.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Brewers Protective Ins. Co. of the West.....	Milwaukee, Wis...	Aug. 19, 1868	.....	Changed to Brewers Fire of America, 1870.....	.....	.....	Stock reduced Dec. 18, 1872.
Brewers Fire Ins. Co. of America.....	Milwaukee, Wis...	Aug. 19, 1868	Jan. 1, 1877	Discontinued business.....	.....	.....	Changed to stock 1860.
Commercial.....	Milwaukee, Wis...	Aug. 30, 1858	1831	Failed.....	.....	.....	.....
Concordia Fire.....	Milwaukee, Wis...	Jan. 24, 1871	.....	Changed to stock, 1877.....	.....	.....	.....
Franklin Fire and Marine.....	Fond du Lac, Wis.	Feb. 4, 1858	Jan. 31, 1859	Discontinued business.....	.....	.....	.....
German town.....	German town, Wis.	Apr. 1, 1854	1890	Changed to stock, Jan 6, '04	.....	.....	Changed to mutual Jan. 1906.
Heckla Fire.....	Madison, Wis.....	Feb. 10, 1872	1890	Failed.....	.....	.....	.....
Madison Fire.....	Madison, Wis.....	Mar. 17, 1851	Feb. 17, 1880	Failed, reinsured in Westchester Fire.....	.....	.....	.....
Milwaukee Fire.....	Milwaukee, Wis.....	Mar. 23, 1898	.....	Consolidated with Milwaukee Mechanics, June 6, '11	.....	.....	.....
Milwaukee German Fire.....	Milwaukee, Wis.....	May 15, 1905	.....	Reinsured in New Hampshire F. Ins. Co. July 1, '12	.....	.....	.....
Milwaukee Merchants & Traders.....	Milwaukee, Wis.....	Feb. 18, 1852	.....	Changed to stock, 1884.....	.....	.....	.....
North American.....	Milwaukee, Wis.....	Jan. 27, 1858	1860	Failed.....	.....	.....	.....
Northwestern National.....	Milwaukee, Wis.....	May 2, 1857	Jan. 31, 1895	Discontinued business.....	.....	.....	.....
Phoenix Fire.....	Milwaukee, Wis.....	June 30, 1869	1860	Failed.....	.....	.....	.....
United American Fire.....	Milwaukee, Wis.....	Feb. 1, 1858	.....	Reinsured in Twin City Fire of Mpls., Dec. 15, 1913	.....	.....	.....
United States.....	Milwaukee, Wis.....	Feb. 1, 1858	1870	Failed.....	.....	.....	.....
Wisconsin Fire.....	Milwaukee, Wis.....	Dec. 20, 1897	Jan. 20, 1900	Reinsured in Concordia F.....	.....	.....	.....

MUTUAL FIRE INSURANCE COMPANIES OF WISCONSIN.

Name of Company.	Location.	Organized.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Badger	Milwaukee, Wis.	1891					
Commercial.....	Milwaukee, Wis.	Aug. 30, 1858		Changed to stock, 1860.			
Concordia Mutual Fire.....	Milwaukee, Wis.	Jan. 24, 1871		Changed to stock, 1877.			
Lodge County Mutual.....	Waupun, Wis.	Apr. 17, 1872	Aug. 17, 1872	Revoked, inability to comply with law.			
Dodge County Mutual.....	Beaver Dam, Wis.	July 28, 1878	Jan. 31, 1880	Failed.			Changed to mutual, Jan. 1906.
German town Farmers Mutual	German town, Wis.	Apr. 1, 1854	Dec. 21, 1903	Changed to stock, Jan. 6, 1904			
German Mutual.....	Milwaukee, Wis.	Apr. 2, 1860	1872	Discontinued business.			
Hardware Dealers Mut.	Berlin, Wis.	Apr. 8, 1904					
Herman Farmers Mutual Ins. Co.	Herman, Wis.	Jan. 30, 1863		Changed location from Woodland, 1880.			
Jewelers Mutual Ltd.							
Fire.....	Milwaukee, Wis.	May 9, 1914					
Lafayette Ins. Co.	Janesville, Wis.	Mich. 28, 1855	Jan. 31, 1858	Discontinued business.			
Liquor Dealers Ltd. Mutual	Manitowoc, Wis.	Dec. 16, 1909					
Lumbermans and Manufacturers Mutual Ins. Co.	Eau Claire, Wis.	Oct. 13, 1885	Nov. 15, 1890	Receiver appointed			
Madison Mutual Ins. Co.	Madison, Wis.	Mich. 17, 1851		Changed to stock, 1878.			
Milwaukee Mechanics Mutual Ins. Co.	Milwaukee, Wis.	Feb. 18, 1852		Changed to stock, 1884.			
Marine and Fire Ins. Co.	Milwaukee, Wis.	Jan. 30, 1858	1858	Discontinued business.			
Milwaukee City Ins. Co.	Milwaukee, Wis.	Jan. 30, 1858	1860	Failed.			
Merchants Mutual Ins. Co.	Milwaukee, Wis.	Mich. 3, 1859	1860	Failed.			
Mechanics Mutual Ins. Co.	Milwaukee, Wis.	Feb. 2, 1859	Jan. 31, 1860	Discontinued.			
Milwaukee Mut. Fire Ins. Co.	Milwaukee, Wis.	Feb. 14, 1860	1869	Failed.	Jan. 31, 1887	Oct. 18, 1890	Failed, policies cancelled.
Millers Mutual Ins. Co.	Manitowoc, Wis.	Apr. 27, 1885	1891	Failed.			
Motor Vehicle Mutual	Juneau, Wis.	Oct. 29, 1913					
Mutual Fire Association.	Eau Claire, Wis.	Oct. 13, 1885	Nov. 15, 1890	Receiver appointed.			
Manufacturers Mutual Fire Ins. Co.	Milwaukee, Wis.	Feb. 24, 1887	Oct. 6, 1890	Failed, receiver appointed.			
Millers Mutual Ins. Co.	De Pere, Wis.	Jan. 31, 1889	Jan. 31, 1893	Discontinued business.			
National Mfr. Mut. Ins. Co.	Janesville, Wis.	June 7, 1906	Jan. 31, 1907	Liquidated.			
North American Ins. Co.	Excelsior, Wis.	Apr. 1, 1851	Jan. 31, 1852	Discontinued business.			

Mutual Fire Insurance Companies of Wisconsin—Concluded.

Name of Company.	Location.	Organized.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Northwestern Creamery Mutual Fire Ins. Co.	Juneau, Wis.	July 21, 1902	Jan. 31, 1904	Changed to City and Village Mutual, Feb. 1, 1904.			
Oshkosh Mutual Fire Ins. Co.	Oshkosh, Wis.	Sept. 7, 1886	Nov. 21, 1889	Failed, receiver appointed.			
Rock River Ins. Co.	Beloit, Wis.	Nov. 9, 1860	1889	Failed.			
Troy Ins. Co.	Troy, Wis.	Sept. 25, 1830	Jan. 31, 1838	Discontinued business.			
Vernon County Scandinavian Mutual Fire Ins. Co.	Chaseburg, Wis.	Mich. 11, 1871	Jan. 31, 1881	Discontinued business.			
West Bend Mutual	West Bend, Wis.	Apr. 14, 1894					
Wisconsin Home Ins. Co.	Millwaukee, Wis.	Jan. 31, 1881	Jan. 24, 1884	Discontinued business.			
Wisconsin Farmers Ins. Co.	Oshkosh, Wis.	Aug. 3, 1854	Jan. 31, 1851	Discontinued business.			
Wisconsin Mutual Fire Ins. Co.	Millwaukee, Wis.	Jan. 31, 1887	1890	Failed, policies cancelled.			

STOCK FIRE INSURANCE COMPANIES OF OTHER STATES.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Adirondack Fire.....	New York City....	June 21, 1906	.....	Consolidated with Lumber Ins. Co., New York, Apr. 1, 1911.....			
Aetna	Hartford, Conn....	Apr. 21, 1851	.....	Withdrawn, did not report.....			
American.....	Utica, N. Y.....	Dec. 3, 1853	.....	D-d not report.....			
American Union	Philadelphia, Pa....	Sept. 1, 1911	.....	Revoked, impaired by Chicago fire.....	Oct. 22, 1872	May 5, 1879	Failed, re-ins' red in Home of N. Y. Withdrawn.
Atlantic.....	Philadelphia, Pa....	Jan. 30, 1857	.....	.....	
Atlantic Fire.....	Brooklyn, N. Y.....	July 8, 1857	Dec. 1, 1871	.....		
Arctic Fire.....	New York, N. Y....	Jan. 17, 1860	Jan. 31, 1867	Withdrawn.....	Mch. 5, 1871	Jan. 31, 1874	
Atlantic Mutual.....	New York, N. Y....	Aug. 26, 1862	Jan. 31, 1866	Did not report.....			
Adriatic Fire.....	New York, N. Y....	May 5, 1864	Jan. 31, 1867	Withdrawn.....			
Albany City Fire.....	Albany, N. Y.....	May 21, 1867	Dec. 1, 1871	Revoked, impaired by Chicago fire.....			
Astor Fire.....	New York, N. Y....	Jan. 31, 1868	Dec. 1, 1871	Revoked, impaired by Chicago fire.....			
Aetna.....	New York, N. Y....	Mch. 31, 1868	Dec. 1, 1871	Revoked, impaired by Chicago fire.....			
American Exchange Fire.....	New York, N. Y....	Oct. 6, 1868	Mch. 1871	Revoked, failed Nov. 1, 1887			
American.....	Chicago, Ill.....	Mch. 11, 1870	Jan. 31, 1883	Withdrawn.....			
Andes.....	Cincinnati, Ohio..	Aug. 16, 1870	Jan. 31, 1873	Withdrawn.....			
American Central	St. Louis, Mo.....	Sept. 17, 1870	.....	.....	
American Druggists Fire.....	Cincinnati, Ohio..	July 20, 1907	.....	Reinsured in American Union Fire Phila., Aug. 21, 1911.....			
American National.....	Rock Island, Ill..	Sept. 30, 1907	.....	.....	
Allemania Fire.....	Cleveland, Ohio....	Aug. 7, 1871	Aug. 4, 1874	Revoked, non-compliance with laws.....			
Amazon.....	Cincinnati, Ohio..	Nov. 20, 1871	Jan. 31, 1892	Withdrawn.....			
Atlas.....	Hartford, Conn....	July 25, 1873	Aug. 16, 1877	Revoked, non-compliance with laws.....			
Allemania Fire.....	Pittsburgh, Pa....	Oct. 7, 1873	Jan. 31, 1887	Withdrawn, did not report.....	Mch. 22, 1897		Re-insured in Westchester Fire, May 1, 1901.
Armenia.....	Pittsburgh, Pa....	Oct. 7, 1873	.....	.....	

Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Atlantic and Pacific	Chicago, Ill.	Jan. 12, 1874	Sept. 7, 1874	Revoked, non-compliance with laws			
American Fire	Philadelphia, Pa.	Nov. 21, 1874		Re-insured in Commercial Union Assurance Co., Ltd., London, Eng., Apr. 28, 1906			
Atlantic Fire and Marine	Providence, R. I.	May 3, 1877	May 3, 1881	Failed, re-insured in Equitable Marine			
Alliance	Boston, Mass.	Jan. 24, 1876	Feb. 1877	Withdrew discontinued outside of Mass., failed May 28, 1880			
Amity	New York, N. Y.	Mch. 8, 1877	Mch. 13, 1879	Failed, re-insured in Star Fire of New York			
Anchor Fire	Cincinnati, Ohio	Jan. 31, 1902		Changed name to Ohio German Fire Ins Co., Toledo, Ohio, Jan. 29, 1906			
Assurance Company of America	New York, N. Y.	Feb. 1, 1900		Re-insured in National Fire Ins. Co., Hartford, Conn., Feb. 14, 1907	Aug. 12, 1913		
American Fire	New York, N. Y.	May 3, 1879	1902	Re-insured in Hartford Fire			
Atlanta-Birmingham Fire	Birmingham, Ala.	Feb. 16, 1904		Withdrew, July 19, 1906			
American	Newark, N. J.	Jan. 31, 1890					
American	Boston, Mass.	Dec. 23, 1880					
Agricultural	Watertown, N. Y.	Feb. 6, 1883		Ceased business Apr. 1906			
Anglo-Nevada Assurance Corporation	San Francisco, Cal.	Aug. 26, 1836	Sept. 1, 1890	Ceased business, re-insured in Caledonia of Scotland			
Artisans	Pittsburgh, Pa.	July 28, 1899	Dec. 31, 1899	Withdrew			
American Mutual	St. Louis, Mo.	June 4, 1887	Jan. 21, 1889	Withdrew			
Alliance Insurance Assn.	New York, N. Y.	Mch. 18, 1889	Sept. 17, 1892	Failed, re-insured in United Fire of England			
Armstrong Fire	New York, N. Y.	Apr. 29, 1891	Jan. 20, 1892	Failed, re-insured in Lancashire of England			
Albany	Albany, N. Y.	Jan. 30, 1892	Jan. 15, 1894	Withdrew			
Automobile Ins. Co.	Hartford, Conn.	July 17, 1913					
Ben Franklin Fire	Allegheny, Pa.	Feb. 7, 1908		Consolidated with National Fire, Pittsburgh, as National-Ben Franklin, Dec. 28, 1910			

COMPANY TABLES.

Buffalo Fire and Marine.....	Buffalo, N. Y.....	Feb. 11, 1851	Dec. 1, 1871	Revoked, impaired by Chicago Fire.....	
Brevort Fire.....	New York, N. Y....	May 14, 1863	Jan. 31, 1866	Re-license refused, failed March 27, 1868.	Name changed from Mutual Ins. Co., 1869.
Buckeye.....	Cleveland, Ohio....	May 20, 1864	Jan. 31, 1870	Withdraw. did not report.	
Baltic.....	New York, N. Y....	May 9, 1866	Jan. 31, 1869	Re-license refused, failed Aug. 16, 1869.	
Buffalo City.....	Buffalo, N. Y.....	Aug. 19, 1867	Dec. 1, 1871	Revoked, impaired by Chicago Fire.....	
Brewers and Malsters.....	New York, N. Y....	Apr. 1, 1872	Jan. 31, 1875	Withdraw did not report, since failed.	
Black River.....	Watertown, N. Y....	June 5, 1872	Jan. 31, 1876	Re-license refused.	
Buffalo Fire.....	Buffalo, N. Y....	Sept. 14, 1874	Nov. 15, 1884	Failed, re-insured in Phoenix of Brooklyn.	
Bangor.....	Bangor, Maine.....	May 15, 1875	Jan. 31, 1878	Withdraw. did not report.	
Buffalo German.....	Buffalo, N. Y....	Mch. 22, 1876			
Boylston Mutual.....	Boston, Mass.....	Feb. 13, 1879	Jan. 31, 1894	Withdraw.....	Changed to stock 1876.
Boatmans F. & M.....	Pittsburgh, Pa....	Jan. 31, 1885	Jan. 31, 1890	Withdraw.....	
Buckeye Mutual.....	Shelby, Ohio.....	Feb. 1, 1888	1890	Failed.....	
Broadway.....	New York, N. Y....	Aug. 3, 1889	Jan. 31, 1899	Re-insured, did not report.	
Buffalo Commercial.....	Buffalo, N. Y....	May 10, 1896		Re-insured in Buffalo German March 1, 1912.	
Boston	Boston, Mass.....	Sept. 23, 1896			Changed name from Boston Marine, April 1, 1898.
British America.....	New York, N. Y....	July 10, 1899		Withdraw Aug. 15, 1907.	
California.....	San Francisco, Cal.	Sept. 22, 1908		Re-insured in Commercial Union Assur. Feb. 11, 1913	
Calumet Ins. Co. of Ill.....	Chicago, Ill.....	Apr. 3, 1905		Re-insured in Nat. Union Fire of Pittsburgh, Oct. 27, 1913.	
Camden Fire	Camden, N. J.....	Oct. 2, 1901			
Central National Fire	Chicago, Ill.....	Mar. 30, 1909			
City of New York	New York City.....	May 24, 1905			
Columbus.....	Columbus, Ohio....	Jan. 1, 1851		Did not report.	
Columbia.....	Jersey City, N. J....	Sept. 13, 1905	Jan. 31, 1852		
Columbian.....	Amsterdam, N. Y....	Mch. 19, 1852	Jan. 32, 1854	Did not report.	
Columb an National Fire	Detroit.....	Aug. 30, 1913			
Commonwealth Fire	Ottomawa, Ia.....	Apr. 20, 1908		Withdraw Jan. 1910.	
Connecticut Fire	Hartford, Conn.....	Mch. 8, 1853	Dec. 1, 1871	Revoked, impaired by Chicago Fire.....	Feb. 9, 1872.
Continental	New York, N. Y....	Oct. 18, 1853	Aug. 16, 1876	Revoked, carried suit to U. S. court.	Feb. 15, 1877.

Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Cooper.....	Dayton, Ohio.....	Mch. 20, 1907.....	.....	Re-insured in the N. Briti-h & Merc., London, July 11, 1911.....	.....	.....	.....
Cosmopolitan Fire.....	New York City.....	June 23, 1906.....	Jan. 31, 1909.....	Re-insured in Royal Ex- change Assur. Corp. Dec. 18, 1908.....	.....	.....	.....
City Fire.....	Hartford, Conn.....	Nov. 6, 1844.....	Dec. 1, 1871.....	Revoked, impaired by Chi- cago Fire.....	.....	.....	.....
Continental.....	Philadelphia, Pa.....	Feb. 18, 1856.....	Jan. 31, 1859.....	Did not report.....	.....	.....	.....
Commonwealth.....	Harrisburg, Pa.....	Oct. 6, 1856.....	Jan. 31, 1859.....	Re-license refused.....	.....	.....	.....
City Fire.....	New Haven, Conn.....	June 6, 1857.....	Jan. 31, 1868.....	Withdrawn.....	.....	.....	.....
Commercial Fire.....	New York, N. Y.....	June 8, 1857.....	Jan. 31, 1873.....	Withdrawn.....	Oct. 9, 1878	Nov. 19, 1884	Failed, re-in- sured in Ex- change Fire of N. Y. Changed to stock, 1859.
Conway.....	Conway, Mass.....	Sept. 24, 1857.....	Jan. 31, 1861.....	Withdrawn, failed Jan. 19, 1877	.....	.....	.....
Charter Oak F. and M.....	Hartford, Conn.....	Mch. 20, 1858.....	Dec. 1, 1871.....	Revoked, impaired by Chi- cago Fire.....	.....	.....	.....
Consolidated Fire.....	Philadelphia, Pa.....	Mch. 3, 1859.....	Jan. 30, 1860.....	Withdrawn.....	.....	.....	.....
Corn Exchange Fire and In- land Navigation.....	New York, N. Y.....	Feb. 8, 1862.....	Jan. 31, 1871.....	Withdrawn.....	.....	.....	.....
Commonwealth.....	New York, N. Y.....	Feb. 20, 1862.....	Jan. 31, 1890.....	Withdrawn.....	Apr. 17, 1887	.....	.....
Croton Fire.....	New York, N. Y.....	Oct. 4, 1864.....	.....	Failed.....	.....	.....	.....
Commerce.....	Albany, N. Y.....	June 1, 1896.....	.....	.....	.....	.....	.....
Cleveland.....	Cleveland, Ohio.....	June 13, 1866.....	Dec. 1, 1871.....	Revoked, impaired by Chi- cago fire.....	.....	.....	.....
Capital City.....	Albany, N. Y.....	Mar. 16, 1867.....	Dec. 1, 1871.....	Revoked, impaired by Chi- cago fire.....	.....	.....	.....
Commercial Mutual.....	Cleveland, Ohio.....	Mar. 30, 1868.....	Dec. 1, 1871.....	Revoked, impaired by Chi- cago fire.....	.....	.....	.....
Commercial.....	Chicago, Ill.....	May 2, 1870.....	Dec. 1, 1871.....	Revoked, impaired by Chi- cago fire.....	.....	.....	.....
Clay Fire & Marine.....	Newport, Ky.....	Oct. 24, 1873.....	Jan. 27, 1876.....	Revoked, impaired by Chi- cago fire.....	.....	.....	.....
Citizens.....	Newark, N. J.....	Feb. 15, 1875.....	Aug. 1, 1877.....	Revoked, bad condition.....	.....	.....	.....
Commercial.....	St. Louis, Mo.....	Oct. 29, 1875.....	June 20, 1877.....	Revoked, non-compliance with laws.....	.....	.....	.....

Commonwealth Citizens Ins. Co. of Mis- souri	Boston, Mass..... St. Louis, Mo.....	Nov. 1, 1875 May 24, 1876	Feb. 11, 1882 Jan. 31, 1882	Failed, re-insured in Com- mercial Union of England Withdrawn.....	..... Jan. 21, 1885 May 10, 1897	Revoked, solicit- ed insurance with unauthor- ized agents. Re- licensed June 10, 1897.
Columbia Fire..... County Fire Ins. Co. of Philadelphia Clinton Fire.....	New York, N. Y.. Philadelphia, Pa.. New York, N. Y.	Nov. 13, 1876 Jan. 26, 1906 Apr. 15, 1879	Jan. 31, 1877 Jan. 31, 1894	Withdrawn..... Withdrawn.....	..... Jan. 14, 1894	Combined with Hanover Fire, Jan. 1, 1884, as N. Y. Under- writer's Agency
Citizens.....	New York, N. Y.	Apr. 28, 1879	Dec. 20, 1887	Failed, re-insured in Ger- man American of N. Y. ....	.....
California Fire.....	San Francisco, Cal.	Feb. 11, 1882	Dec. 31, 1891	Failed, re-insured in Peo- ple's of N. H. ....	.....
Citizens Fire.....	Pittsburgh, Pa.	Jan. 31, 1884	Dec. 31, 1891	Failed re-insured in Royal of England.....	.....
Citizens Fire.....	Cincinnati, Ohio....	Jan. 31, 1886	Dec. 31, 1891	Failed, re-insured in Ger- man American of N. Y. ....	.....
Consolidated Mutual Fire.....	Chicago, Ill.	Feb. 1, 1886	Feb. 1, 1891	Failed.....	.....
Commercial.....	San Francisco, Cal.	Mar. 24, 1886	Apr. 8, 1891	Failed, re-insured in Pala- tine, England.....	.....
Commonwealth Mutual.....	Decatur, Ill.	Nov. 13, 1886	Jan. 31, 1891	Withdrawn.....	.....
Capital Fire.....	Concord, N. H.	Apr. 13, 1892	.....	Re-insured in Mil. Mechan- ics, July 22, 1911.....	.....
Columbian Fire.....	Louisville, Ky.	Feb. 10, 1893	Feb. 28, 1894	Failed.....	.....
Commercial Union Fire	New York, N. Y.	Feb. 11, 1897	.....	.....	.....
Colonial Assurance Co.	New York, N. Y.	Sept. 23, 1893	Mch. 3, 1894	Revoked.....	Sept. 23, 1895	
Citizens.....	Pittsburgh, Pa.	Mch. 18, 1897	May 1, 1901	Re-insured in Phoenix Re-insured in Caledonian.....	.....
Caledonia American.....	New York, N. Y.	Mch. 6, 1898	.....	.....	.....
Consolidated Fire & Mar- Des Moines Fire.....	Minneapolis, Minn. Des Moines, Ia.	Apr. 24, 1902 July 22, 1908	.....	Consolidated with Hawkeye Ins. Co., Oct. 31, 1910.....	.....
Detroit Fire & Marine Dwelling House.....	Detroit, Mich..... Boston, Mass.....	Apr. 17, 1865 Jan. 21, 1880	..... 1894	Failed re-insured in Spring- field F. & M. Changed to Delaware Ins. Co., July 17, 1890.....	.....	Re-insured in Firemans Ins. Co. of Newark; retired from state March 1, 1912.
Delaware Mutual Safety.....	Philadelphia, Pa.	Feb. 1, 1886	.....	.....	.....

Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Delaware.....	Philadelphia, Pa..	Feb. 1, 1888	Aug. 22, 1906	Changed from Delaware Mut. Safety, July 17, 1890. Re-insured in Firemens of N. J., Feb. 13, 1912.....			
Delaware Fire Dixie Fire.....	Dover, Del..... Greensboro, N. C..	Feb. 21, 1906 Oct. 31, 1906	Jan. 31, 1909	Withdrawn Apr. 8, 1908. Re-insured in Com. Union Assur. Co., London, Nov. 9, 1911.....			
Denver Ins. Co.....	Denver, Col.....	Dec. 13, 1889	Dec. 15, 1891	Failed, re-insured in Phoenix, Brooklyn.....			
Dutchess.....	Po'keepsie, N. Y..	Oct. 10, 1900		Ceased business Aug. 22, 1906.....			
Dutchess Fire.....	Po'keepsie, N. Y..	Jan. 16, 1912		Merged with Nassau Fire Dec. 20, 1912, as Nassau & Dutchess.....			
Dubuque Fire & Marine.....	Dubuque, Ia.....	June 27, 1897					
Eagle Fire.....	New York City....	Mch. 1, 1905	Jan. 3, 1909	Re-insured in North British & Mercantile, Jan. 24, 1908.....			
Empire.....	Un'n Springs, N. Y.	Apr. 2, 1852	Jan. 31, 1853	Withdrawn.....			
Exchange.....	Philadelphia, Pa..	Feb. 10, 1858	Jan. 31, 1860	Withdrawn.....			
Enterprise Fire & Marine.....	Cincinnati, Ohio.	Aug. 12, 1867	1869	Discontinued.....			
Excelsior Fire.....	New York, N. Y..	Mch. 17, 1868	Dec. 1, 1871	Revoked, impaired by Chicago fire.....			
Eastern Fire.....	Atlantic City, N. J.	Nov. 7, 1903		Re-insured in Am. Nat. of Rock Island, Ill., Dec. 31, 1910.....			
Eastern.....	Bangor, Me.....	June 25, 1872	Jan. 31, 1873	Re-license refused.....			
Equitable Fire & Marine.....	Providence, R. I..	June 5, 1875	Jan. 31, 1883	Failed, Sept. 26, 1891.....			
Eliot.....	Boston, Mass.....	Apr. 26, 1876	Jan. 31, 1879	Withdrawn.....	June 8, 1880	Jan. 31, 1883	Re-admitted May 4, 1885. Failed insured in Lancashire of Eng.
Exchange Fire.....	New York, N. Y..	June 1, 1876					

Empire City Fire	New York, N. Y.	Mch. 9, 1839	Dec. 31, 1903	Withdrawn July 1, 1903.	Apr. 13, 1911	Consolidat'd with Williamsburg City Fire, Feb. 18, 1913.
Empire State	Rochester, N. Y.	July 25, 1888	Sept. 24, 1891	Failed, re-insured in Royal of England.		Re-insured in N. British & Mercantile of London.
Eagle Fire	New York, N. Y.	Nov. 21, 1888		Withdrawn, no business.	Nov. 6, 1895	Re-insured in Northern of N. Y.
Eastern	New York, N. Y.	Mch. 22, 1897	Jan. 31, 1898	Withdrawn	May 2, 1898	Re-insured in Northern of N. Y.
Erie Fire	Buffalo, N. Y.	June 21, 1897	Jan. 31, 1901	Re-insured Aetna of Hart'd		
Farmers & Merchants	Lincoln, Neb.	Dec. 26, 1839		Rec'd appointed Jan. 17, 1910		
Farmers	Utica, N. Y.	Aug. 12, 1851	Jan. 31, 1855	Withdrawn		
Farmers Union	Athens, Pa.	Feb. 7, 1856	Jan. 31, 1860	Withdrawn		
Federal	Meridian, N. Y.	April 1, 1857	Jan. 31, 1860	Withdrawn		
Federal Union	Jersey City, N. J.	Dec. 7, 1903		Withdrawn		
Firemen's Fund	Chicago, Ill.	Dec. 14, 1908		Re-license refused		
Firemen's Fund	New York, N. Y.	Oct. 7, 1859	Jan. 31, 1862	Re-insured in N. Y.		
Fidelity Fire	San Francisco, Cal.	July 7, 1906		Consolidated with Phenix Ins. Co., Jan. 25, 1910.		
Fidelity Fire	New York City	Aug. 3, 1906		Consolidated with Phenix Ins. Co., Jan. 25, 1910.		
Fidelity-Phenix Fire	New York City	Mch. 7, 1910		Revoked, impaired by Chicago fire.		
Fulton Fire	New York, N. Y.	Feb. 28, 1862	Dec. 1, 1871	Withdrawn		
Firemen's Fire	New York, N. Y.	Oct. 8, 1860	Jan. 31, 1873	Withdrawn		
Fireman's Fund	San Francisco, Cal.	Feb. 28, 1870		Withdrawn		
Firemen's	Freeport, Ill.	July 6, 1870	Jan. 31, 1874	Withdrawn		
Franklin Fire	Philadelphia, Pa.	Feb. 14, 1871		Name changed to Fairfield Fire, 1874.		
Fairfield County Fire	So. Norwalk, Conn.	Oct. 1, 1872	Jan. 31, 1881	Re-insured in Firemen's Ins. Co. of Baltimore, Md.		
Fidelity Fire	Baltimore, Md.	May 10, 1899	1900	Re-insured in Firemen's Ins. Co. of Baltimore, Md.		
Fire Ass'n of Phila.	Philadelphia, Pa.	May 29, 1873		Failed, re-insured in Liverpool & London & Globe, and Underwriters of N. Y.		
Annuel Hall	Boston, Mass.	Feb. 25, 1874	Aug. 16, 1880	Withdrawn		
Franklin	Wheeling, W. Va.	Mch. 30, 1874	Jan. 31, 1887	Withdrawn		
Farmers & Drovers	Louisville, Ky.	Sept. 14, 1875	Jan. 31, 1877	Withdrawn		
Firemen's	Newark, N. J.	Nov. 1, 1875		Discontinued business.		
Faulkton	St. Louis, Mo.	Apr. 25, 1876	Mch. 1, 1878	Withdrawn		
Firemen's Fire	Boston, Mass.	Apr. 26, 1876	Jan. 31, 1885	Failed		
Firemen's Fund	New York, N. Y.	Nov. 9, 1876	Jan. 9, 1879	Failed		
Farragut Fire	New York, N. Y.	Feb. 5, 1877	Jan. 31, 1878	Withdrawn	Nov. 9, 1899	Re-insured in Providence-Wash.
				Withdrawn	Jan. 31, 1903	

Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Firemens Fire Ins. Co. of the County of Philadelphia.....	Baltimore, Md. Philadelphia, Pa.	Apr. 10, 1880 Feb. 19, 1881	Jan. 31, 1882 June, 1883	Withdraw Withdraw	July 17, 1899 Oct. 10, 1898	..........	..........
Firemens Franklin.....	Dayton, Ohio.	May 15, 1885 June 3, 1887	Jan. 31, 1892 Nov. 21, 1890	Withdraw Failed, re-insured in Guar- dian Assur. of London.	.....	.....	.....
Fire Association of N. Y.....	New York, N. Y.	Apr. 29, 1881	Jan. 20, 1882	Failed, re-insured in Lan- cashire of England.	.....	.....	.....
Georgia Home.....	Columbus, Ga.	Apr. 19, 1906	.....	Re-insured in Fire Assn. Phila., Aug. 8, 1911	.....	.....	.....
Guardian Fire.....	Pittsburgh, Pa.	June 18, 1906	Jan. 31, 1909	Receiver appointed Feb. 27, 1909.	.....	.....	.....
Girard Fire & Marine.....	Philadelphia, Pa.	Nov. 2, 1888	Jan. 31, 1862	Did not report.	Feb. 10, 1872	.....	.....
Goodwin Fire.....	New York, N. Y.	Dec. 30, 1888	Jan. 31, 1861	Withdraw	.....	.....	.....
Germania Fire.....	New York, N. Y.	Nov. 18, 1889	.....	.....	.....	.....	.....
Great Western.....	Chicago, Ill.	Mch. 7, 1871	Jan. 31, 1872	Re-lic'se refus'd since failed	.....	.....	.....
German National.....	Chicago, Ill.	Mch. 1886	.....	Changed name from West- ern Underwriters Assn	.....	.....	.....
German American German Union Fire.....	New York, N. Y. Baltimore, Md.	Mch. 27, 1872 Apr. 25, 1908	.....	Re-insured in Dubuque Fire and Marine, Nov. 1906	.....	.....	.....
Globe.....	Chicago, Ill.	Apr. 30, 1872	.....	Re-insured in Globe & Rut- gers, July 20, 1909	.....	.....	.....
German.....	Erie, Pa.	June 28, 1872	May 11, 1876	Revoked	.....	.....	.....
German.....	Freeport, Ill.	Mch. 1, 1873	Sept. 23, 1874	Failed	.....	.....	.....
Glens Falls Germania.....	Glens Falls, N. Y.	Feb. 13, 1874	Jan. 31, 1878	Re-ins. in Royal Ins. Co. Liverpool, Eng., Nov. 15, 1906.	.....	.....	.....
Germania.....	New Orleans, La.	Dec. 31, 1874	.....	Re-lic'se refused.	.....	.....	.....
German American Germania Fire.....	Pittsburgh, Pa.	June 21, 1875	May, 1898	Withdraw	Feb. 27, 1911	.....	.....
Globe.....	Elizabeth City, N. J. Boston, Mass.	Mch. 17, 1876 June 5, 1875	Jan. 31, 1877 May 11, 1876	Withdraw Failed, re-ins. in Shawmut of Boston.	.....	.....	.....
Guarantee Fire.....	New York, N. Y.	Nov. 17, 1876	Oct. 18, 1877	Discontinued business, re- ins. in Royal of Liverpool	.....	.....	.....
Greenwich.....	New York, N. Y.	May 14, 1878	Dec. 31, 1903	Re-insur'd in Commercial Union, Eng., Feb. 19, 1904	.....	.....	.....

Consolidated
with Rutgers
under name of
Globe and Rut-
gers Fire Ins.
Co., 1890.

	New York, N. Y.	Aug. 18, 1879	Jan. 31, 1884	Withdraw	May 4, 1895	1899
Globe Fire.....	New York, N. Y.	Aug. 18, 1879	Jan. 31, 1884	Withdraw	May 4, 1895	1899
Globe & Rutgers Fire.....	New York, N. Y.	Apr. 21, 1899	Dec. 31, 1899	Withdraw	Dec. 4, 1901	
Germania Fire.....	Baltimore, Md.	Aug. 23, 1879	Jan. 31, 1881	Withdraw		
German Fire.....	Peoria, Ill.	May 31, 1882	May 31, 1882			
German Fire Ins. Co. of Indiana.....	Pittsburgh, Pa.	Aug. 10, 1885	Aug. 10, 1885			
German Fire.....	Indianapolis, Ind.	Apr. 4, 1899	Apr. 4, 1899			
German State.....	Wheeling, W. Va.	Apr. 9, 1909	Apr. 9, 1909	Withdraw		
Granite State Fire.....	Portsmouth, N. H.	June 10, 1886	Feb. 9, 1894	Re-ins. in Nat. Fire Hartford	Apr. 29, 1908	
Grand Rapids Fire.....	Gr. Rapids, Mich.	Jan. 31, 1889	Aug. 13, 1901	Failed, re-insured in Man-		
German Ins. and Saving Ins.	Quincy, Ill.	Dec. 6, 1890	Dec. 27, 1893	chester Fire		
German Alliance.....	New York, N. Y.	2, 1897	Jan. 31, 1909	Withdraw, Nov. 28, 1908		
Hamilton Fire.....	New York City	Mch. 14, 1905	June 30, 1888	Failed, re-insured in Lon-		
Howard.....	New York, N. Y.	Mch. 15, 1851	June 30, 1888	don and Lancashire Fire and Niagara, of N. Y.		
Hartford Fire.....	Hartford, Conn.	May 14, 1851	May 14, 1851	Consolidated with Des		
Hawkeye.....	Des Moines, Ia.	Feb. 14, 1907	Feb. 14, 1907	Moines Fire, Oct. 31, 1910.		
Homestead Fire.....	Weedsport, N. Y.	June 3, 1871	Jan. 31, 1859	Withdraw		
Hampden Fire.....	Springfield, Mass.	June 20, 1857	Jan. 31, 1860	Re-license refused		
Home.....	New York, N. Y.	Feb. 1, 1858	Jan. 31, 1860	Re-license refused		
Humboldt Fire.....	New York, N. Y.	Feb. 9, 1856	Jan. 11, 1863	Re-license refused		
Hawkeye and Des Moines Fire.....	New York, N. Y.	Feb. 9, 1856	Jan. 11, 1863	Re-license refused		
Humboldt Fire.....	Des Moines, Ia.	Oct. 31, 1910	Oct. 31, 1910	Re-insured in Westchester Fire, N. Y., May 24, 1911.		
Hope Fire.....	Pittsburgh, Pa.	Feb. 9, 1910	Feb. 9, 1910	Re license refused		
Hanover Fire.....	New York, N. Y.	Nov. 16, 1858	Jan 31, 1862	Re license refused		
Home.....	New York, N. Y.	Feb. 17, 1862	Jan 31, 1862	Failed		
Harmony Fire and Marine.....	New Haven, Conn.	June 11, 1862	Dec., 1870	Failed		
Hide and Leather.....	New York, N. Y.	Apr. 24, 1866	Nov. 20, 1866	Failed		
Home.....	Boston, Mass.	Feb. 12, 1869	Dec. 1, 1871	Revoked. Impaired by Chl-		
Hoffman Fire.....	Columbus, Ohio.	Mch. 28, 1871	June 21, 1878	cago fire, failed Dec. 2, 1871		
Hoffman Fire.....	New York, N. Y.	Nov. 29, 1871	Nov. 11, 1881	Failed, re-insured in Nia-		
Home Fire.....	Baltimore, Md.	Feb. 20, 1901	Dec. 31, 1903	gara of N. Y.		
Humboldt.....	Newark, N. J.	July 28, 1873	Jan. 31, 1879	In hands of receiver		
Hudson.....	Jersey City, N. J.	July 7, 1874	Jan. 31, 1880	Did not report		
Home Ins. and Banking Co.....	Galveston, Tex.	Apr. 17, 1873	Jan. 31, 1877	Withdraw		
Home.....	Newark, N. J.	Sept. 6, 1875	Jan. 31, 1880	Withdraw		

Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Home Fire and Marine.....	San Francisco, Cal.	Jan. 31, 1874	Jan. 31, 1886	Withdraw.....	Mch. 31, 1897		Caused business, July 1, 1906.
Hibernia	New Orleans, La.	Mch. 7, 1884	Jan. 31, 1890	Withdraw re-insured in St. Paul German.....			
Heckla Fire	St. Paul, Minn.....	Apr. 28, 1890	1891	Failed, re-insured in St. P. German.....			
Imperial Fire.....	Denver, Colo.....	Aug. 10, 1908		Re-insured in German Am- erican of N. Y., May 5, 1913			
Indemnity Fire.....	New York, N. Y.....	Mch. 3, 1859	Jan. 31, 1860	Withdraw.....	Oct. 20, 1898		Re-ins. in Nor- wich Union Fire Ins. Co. Norwich Eng. May 1, 1907.
International Fire.....	New York, N. Y.....	June 7, 1859	Jan. 31, 1873	Did not report.....			
Ins. Co. of North Amer- ica	Philadelphia, Pa.	Sept. 2, 1884					
Irving Fire.....	New York, N. Y.....	Feb. 8, 1867	Dec. 1, 1871	Revoked, impaired by Chi- cago fire.....	May 6, 1874	July 31, 1884	Failed, reinsured in United Fire Reinsurance Co. of England.
Independent Fire.....	Boston, Mass.....	Feb. 2, 1870	Dec. 1, 1871	Revoked, impaired by Chi- cago fire, failed Jan. 1872.			
Indianapolis Fire.....	Indianapolis, Ind.....	Feb. 14, 1901	Jan. 31, 1909	Re-insured in German-Am- erican, Mar. 23, 1908			
Ins. Co. of the State of Penn. Ins. Co. of the State of Penn.....	Philadelphia, Pa.....	Mch. 31, 1875	Jan. 13, 1902	Rein. in Ins. Co. of No. Am.			
Illinois Mutual.....	Philadelphia, Pa.....	Oct. 17, 1906	Jan. 31, 1890	Re-licensure refused.....			
Ins. of Dakota.....	Alton, Ill.....	June 13, 1886	Sept. 22, 1888	Failed.....	May 29, 1890	1890	Failed.
Ins. Co. of the State of Ill.....	Stout Falls, S. D.....	May 28, 1885		Re-insured in Hanover Fire of N. Y., Nov. 7, 1912.			
Ins. Co. of the State of N. Y.....	Rockford, Ill.....	Mch. 2, 1886		Re-insured in Manhattan Fire of New York.....			
International.....	New York, N. Y.....	Apr. 8, 1837	Dec. 31, 1899	Withdraw.....			
Jefferson Fire.....	New York, N. Y.....	Mch. 25, 1898	Feb. 10, 1901	Re-insured in Fireman's Fund Ins. Co. Nov. 30, 1912.			
Jersey City.....	Philadelphia, Pa.....	Feb. 27, 1906		Failed.....			
Kings Co. Fire.....	Jersey City, N. J.....	Nov. 16, 1888	July 27, 1892				Reinsured in At- las Assur. Co., Oct. 15, 1904.
	Brooklyn, N. Y.....	Nov. 3, 1899					

Knickerbocker.....	Waterford, N. Y.	June 13, 1853	Jan. 31, 1854	Re-license refused.	.....	.....	.....
Kansas.....	Leavenworth, Kas	Mch. 5, 1874	Jan. 31, 1876	Re-license refused.	.....	.....	.....
Knickerbocker.....	New York, N. Y.	Aug. 10, 1889	Jan. 31, 1893	Withdrawn.....	.....	.....	.....
Lexington Fire, Life & Mar.	Lexington, Ky.	Oct. 2, 1851	Jan. 31, 1852	Did not report.	.....	.....	.....
Lombard.....	Philadelphia, Pa.	Nov. 12, 1856	Jan. 31, 1858	Revoked, impaired by Chicago fire.....	.....	Mch. 14, 1874	Jan. 18, 1882
Lamar Fire.....	New York, N. Y.	July 1, 1858	Dec. 1, 1871	.....	.....	.....	.....
Lorillard Fire.....	New York, N. Y.	Mch. 16, 1859	Dec. 1, 1871	Revoked, impaired by Chicago fire.....	.....	Feb. 20, 1872	Dec. 13, 1883
Lumbermans.....	Chicago, Ill.	Jan. 15, 1867	Jan. 31, 1871	Withdrawn.....	.....	.....	.....
Lamar.....	Chicago, Ill.	Apr. 26, 1870	Sept.	Re-insured in Peoples of San Francisco	.....	.....	.....
Lumbermens.....	Philadelphia, Pa.	Jan. 31, 1881	Jan. 31, 1884	Withdrawn.....	.....	Apr. 14, 1899	.....
Long Island.....	Brooklyn, N. Y.	Jan. 31, 1881	May 19, 1880	Failed, re-insured in Royal of England.....	.....	.....	.....
Liberty.....	New York, N. Y.	Aug. 23, 1887	Nov. 11, 1891	Failed, re-insured in Home of New York	.....	.....	.....
LaFayette Fire.....	New York, N. Y.	May 27, 1897	.....	Re-insured in National Fire Ins. Co., Mar. 29, 1904.	.....	.....	.....
Lincoln Fire.....	New York, N. Y.	Dec. 6, 1897	Jan. 31, 1898	Did not report.....	.....	.....	.....
Liverpool and London and Globe	New York, N. Y.	Mch. 9, 1899	.....	.....	.....	.....	.....
Louisville.....	Louisville, Ky.	Aug. 14, 1906	.....	Re-insured in Globe-Ruters, N. Y., Jan. 30, 1912.	.....	.....	.....
Lumber.....	New York, N. Y.	Dec. 5, 1906	.....	.....	.....	.....	.....
Maryland Motor Car.	Baltimore, Md.	Oct. 6, 1910	.....	.....	.....	.....	.....
Massachusetts Fire and Marine.	Boston, Mass.	Oct. 26, 1910	.....	.....	.....	.....	.....
Mechanics and Traders Mutual.....	New Orleans, La.	Feb. 21, 1906	.....	.....	.....	.....	.....
Mohawk Valley.....	Buffalo, N. Y.	Feb. 11, 1851	.....	Changed to stock, 1863, to Buffalo F. & M. 1869.	.....	.....	.....
Massasoit.....	Amsterdam, N. Y.	Aug. 29, 1851	Jan. 31, 1854	Withdrawn did not report.	.....	.....	.....
Merchants.....	Springfield, Mass.	Sept. 1857	Jan. 31, 1867	Re-license refused.	.....	.....	.....
Metropolitan Fire.....	Hartford, Conn.	Nov. 25, 1857	Dec. 1, 1871	Revoked, impaired by Chicago fire.....	.....	.....	.....
Metropolitan Fire.....	Chicago, Ill.	Dec. 10, 1903	.....	Re-insured in Westchester Fire, Dec. 31, 1910.	.....	.....	.....
Metropolitan Fire.....	New York, N. Y.	Feb. 10, 1858	Jan. 31, 1868	Did not report.	.....	.....	.....
Manhattan Fire.....	New York, N. Y.	Apr. 1, 1858	Dec. 31, 1871	Revoked, impaired by Chicago fire.....	.....	May 13, 1872	Oct. 20, 1882
Michigan Commercial.....	Lansing, Mich.	Jan. 25, 1905	.....	.....	.....	.....	.....

Failed, reinsured in Phoenix of Brooklyn.

Failed, reinsured in Guardian F. & L.

Failed, reinsured in Phoenix of Brooklyn.

Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Montauk Fire.....	Brooklyn, N. Y. . . .	Jan 20, 1859	Jan. 31, 1861	Did not report, failed Oct. 13, 1887.			
Mercantile Fire.....	New York, N. Y. . . .	Jan. 31, 1859	Jan. 31, 1866	Withdrew, failed Aug. 20, 1888.			
Market Fire.....	New York, N. Y. . . .	Feb. 17, 1862	Dec. 1, 1871	Revoked, impaired by Chicago fire.			
Morris Fire and Inland.....	New York, N. Y. . . .	Oct. 5, 1864	Feb. 28, 1866	Failed.			
Merchants.....	Chicago, Ill.	Jan. 24, 1867	Dec. 1, 1871	Revoked, impaired by Chicago fire.			
Mechanics and Traders.....	Providence, R. I. . . .	Oct. 19, 1868	July 1, 1900	Reinsured in Hartford Fire.			
Mercantile.....	New York, N. Y. . . .	Nov. 17, 1871	June 5, 1884	Failed, partly reinsured in Citizens of Pittsburgh.			
	Cleveland, Ohio. . . .	Feb. 5, 1872	Jan. 12, 1891	Withdrew, discontinued business, re-insured in Home of New York.			
Meriden Fire.....	Meriden, Conn. . . .	Oct. 22, 1872	Jan. 31, 1881	Withdrew.	Sept. 8, 1890	Dec. 30, 1891	Failed, reinsured in Royal of England.
Melville Mutual F. & M. . . .	Melville, N. J.	Aug. 12, 1873	Jan. 31, 1883	Failed, reinsured in Phoenix of London, Providence of Washington and British and Foreign Marine.			
Manufacturers F. & M. . . .	Boston, Mass.	Mch. 24, 1874	Jan. 15, 1875	Failed.			
Mercantile.....	Chicago, Ill.	July 13, 1874	1885	Re-insured in National Fire Hartford.			
Merchants.....	Newark, N. J.	Apr. 13, 1875	July 26, 1902	Re-insured in National Fire Hartford.			
Mississippi Valley.....	Memphis, Tenn.	May 16, 1876	Jan. 31, 1878	Changed from Marine, 1887.			
Mercantile F. & M.	Boston, Mass.	June 6, 1879	.....	Re-insured in Amer. Central, St. Louis, Mar. 12, 1912			
Michigan Fire & Marine..	Detroit, Mich.	Feb. 2, 1882	.....	Re-insured in Lancaster of Eng., Dec. 15, 1891, but did not discontinue business.			
Minneapolis Fire & M. . . .	Minneapolis, Minn. . . .	Sept. 26, 1888	.....	Re-insured in Amer. Union Fire, Phila., Feb. 27, 1911.			
Monongahela.....	Pittsburgh, Pa.	Oct. 2, 1909	.....			
Merchants.....	St. Louis, Mo.	Apr. 20, 1903	.....				Re-insured in German Fire of Pittsburgh, 1904.

Mutual	New York, N. Y.	Nov. 12, 1885						Changed name to Manhattan Fire Oct. 6, 1897.
Mutual	Chicago, Ill.	Jan. 31, 1886	Oct. 1, 1890	Withdrawn				
Mutual Union	Moline, Ill.	Apr. 13, 1887	Jan. 3, 1891	Failed, re-insured in Westchester Fire.				
Merchants	New York, N. Y.	May 13, 1887	Apr. 4, 1888	Re-license refused.				
Minneapolis	Minneapolis, Minn.	May 19, 1887	Dec. 31, 1895	Failed, re-insured in Springfield F. & M.				
Minnesota Fire Association	Minneapolis, Minn.	Feb. 28, 1888	Jan. 31, 1891	Withdrawn				
Mechanics	Philadelphia, Pa.	Apr. 18, 1890		Re-insured in Fidelity Fire Ins. Co. of Baltimore.				
Manufacturers & Merchants	Pittsburgh, Pa.	Mch. 12, 1892	Apr. 1, 1899	Re-insured in Union Assurance Society.	May 10, 1898			License revoked, falsified statement.
Manhattan Fire	New York, N. Y.	Oct. 6, 1898	Dec. 29, 1897				Apr. 24, 1901	
Magdeburg Fire	New York, N. Y.	Feb. 8, 1897	July 17, 1901	Re-insured in Springfield Fire and Marine.				
Northwestern	Oswego, N. Y.	Apr. 8, 1851	Jan. 11, 1897	Withdrawn				
National-Ben Franklin	Pittsburgh, Pa.	Feb. 21, 1911						
National Brewers	Chicago, Ill.	Apr. 4, 1906						
National Lumber	Buffalo, N. Y.	Feb. 21, 1906		Withdrawn Sept. 21, 1907.				
New Jersey Fire	Camden, N. J.	June 13, 1906						
New Jersey Fire	Newark, N. J.	June 5, 1911						
New Brunswick Fire	N. Brunswick, N. J.	Sept. 8, 1905						
New York City	New York, N. Y.	Mch. 16, 1853	Jan. 31, 1854	Withdrawn			Apr. 12, 1877	Sept. 30, 1881
National Fire	Jersey City, N. J.	Jan. 4, 1856	Jan. 1, 1858	Did not report.				
North American	Martford, Conn.	Feb. 27, 1853	Dec. 1, 1871	Revoked, impaired by Chicago fire.				
North American Fire	New York, N. Y.	Mch. 13, 1858	Dec. 1, 1871	Revoked, impaired by Chicago fire.				
Nassau Fire	Brooklyn, N. Y.	Feb. 26, 1909		Merged with Dutchess, Dec. 20, 1912, as Nassau & Dutchess.				
Nassau & Dutchess Fire	New York City	Dec. 23, 1912		Merged with Williamsburg City Fire, Dec. 31, 1913.				
New England Fire & Marine	Hartford, Conn.	Feb. 4, 1859	Jan. 31, 1867	Changed to Fire, 1868.				
Niagara Fire	New York, N. Y.	Jan. 19, 1860						
New Amsterdam Fire	New York, N. Y.	May 22, 1860	Dec. 1, 1871	Revoked, impaired by Chicago fire.				

Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
National	Allegheny, Pa.	Apr. 15, 1902					
National Union Fire.	Pittsburgh, Pa.	June 10, 1901					Consolidated with the Ben Franklin, as National-Ben Franklin, Pitts., Dec. 28, 1910.
Nephtine	New York, N. Y.	Mar. 20, 1882	Jan. 31, 1884				Withdraw.
National	Boston, Mass.	Feb. 8, 1877	Nov. 9, 1882				Failed, impaired by Boston fire.
Narragansett Fire & Marine.	Providence, R. I.	May 12, 1869	Jan. 31, 1875				Withdraw.
Norwich Fire.	Norwich, Conn.	May 20, 1869	Dec. 1, 1871				Revoked. Impaired by Chicago fire.
North Missouri.	Macon, Mo.	May 15, 1871	Jan. 31, 1874				Withdraw.
National Fire.	Hartford, Conn.	Jan. 19, 1872	Jan. 31, 1873				Withdraw.
National Fire & Marine.	Bangor, Me.	April 4, 1872	Jan. 31, 1875				Withdraw.
New Orleans Fire.	Philadelphia, Pa.	May 16, 1873	Jan. 31, 1875				Withdraw.
New Orleans Mutual Ins. Association.	New Orleans, La.	Apr. 28, 1874	Jan. 31, 1876				Withdraw.
Northern Ins. Co. of New York	New Orleans	Aug. 13, 1874	Jan. 31, 1878				Withdraw, tax too large.
North German Fire.	Watertown, N. Y.	Jan. 19, 1876	Jan., 1882				Failed, re-ins. in Star Fire of New York.
New York Central.	New York, N. Y.	July 28, 1899					Re-ins. in Cismopolitan Fire Ins. Co., June 11, 1906.
New Hampshire Fire.	Union Springs, N. Y.	Apr. 11, 1876	Jan., 1880				Failed, re-ins. in Uncert. writers of New York.
Newark Fire.	Manchester, N. H.	Sept. 10, 1877					
New York & Boston.	Newark, N. J.	Feb. 1, 1878	Mar., 1881				Failed, re-ins. in Lion Fire, Scottish Union & National.
National Fire.	New York, N. Y.	July 22, 1878	Jan. 30, 1887				Withdraw, failed Dec. 23, '92.
New York Bowery Fire.	New York, N. Y.	Sept. 29, 1879	June, 1888				Withdraw, failed March 20, 1895.
Newark City.	Newark, N. J.	Jan. 31, 1880	Dec. 23, 1882				Failed, re-ins. in Citizens of New York.
North American.	Boston, Mass.	Feb. 9, 1884	Jan. 31, 1892				Withdraw.
North British & Mercantile.	New York, N. Y.	Mar. 11, 1887					
Northern Ins. Co. of N. Y.	New York, N. Y.	Dec. 9, 1894					
North Star.	St. Paul, Minn.	Mar. 11, 1887	Jan., 1888				Failed.
Northwestern Mut.	Whapton, Dak.	Mar. 17, 1887	June, 1888				Failed.

New York Fire.....	New York, N. Y..	Sept. 19, 1888	Apr. 6, 1891	Re-insured in Home of N. Y. res. business Feb. 10, 1892.....	July 15, 1895	Re-insured N. Hampshire Fire Ins. Co., May 4, 1906.
Norwood.....	New York, N. Y..	Nov. 9, 1885	May 27, 1897	Re-insured in Providence, Washington.....	Dec. 30, 1897	Re-insured, ceased business, 18'8.
National Standard.....	New York, N. Y..	Oct. 10, 1896	Dec. 31, 1903	Re-insured in Assurance Co. of America, Dec. 28, 1903.....		
North River	New York, N. Y..	Nov. 2, 1896				
Northwestern Fire and Marine.....	Minneapolis, Minn.	Mar. 30, 1906				
Northwestern Fire and Marine.....	Grand Forks, N. D	Sept. 2, 1904				
Norwalk Fire.....	Norwalk, Conn.	Mar. 17, 1897	Jan. 31, 1601	Re-ins. in Northwestern F & M., Minneapolis, Minn. Re-insured in London and Lancashire and O lent.....		
Orleans.....	Albion, N. Y.....	May 26, 1851	Jan. 31, 1852	Did not report.....		
Ocean.....	New York, N. Y.....	Apr. 17, 1858	Jan. 31, 1860	Withdraw.....		
Orient	Hartford, Conn.	Jan. 8, 1872				
Oakland Home.....	Oakland, Cal.....	Mar. 29, 1889	Jan. 31, 1894	Withdraw, re-insured in Westchester Fire.....		
Ohio German Fire.....	Toledo, Ohio.....	Jan. 29, 1906	Jan. 31, 1909	Trustees appointed.....		
Old Colony	Boston, Mass.....	Apr. 5, 1807				
Peoria Marine and Fire.....	Peoria, Ill.....	June 3, 1857	Jan. 31, 1861	Withdraw.....		
Peoples National	Wilmington, Del..	Mar. 10, 1909				
Phoenix	Hartford, Conn.....	June 30, 1857		Consolidated with Fidelity Fire, Jan. 25, 1910.....		
Phenix.....	Brooklyn, N. Y.....	Feb. 10, 1858		Withdraw.....		
Park Fire.....	New York, N. Y..	July 30, 1859	Jan. 31, 1866			
Providence-Washing- ton	Providence, R. I..	May 18, 1860	Dec. 1, 1871	Revoked, impaired by Chicago Fire.....	Apr. 29, 1873	
Putnam Fire.....	Hartford, Conn...	Oct. 13, 1885	Dec. 1, 1871	Revoked, impaired by Chicago fire.....		
Pacific.....	San Francisco, Cal.	Mar. 17, 1866	Dec. 1, 1871	Revoked, impaired by Chicago fire.....		
Peoples.....	San Francisco, Cal.	Aug. 1, 1861	Dec. 1, 1871	Revoked, impaired by Chicago fire.....		
Peoples Fire.....	Worcester, Mass.	Nov. 18, 1871	Jan. 31, 1873	Withdraw.....		
Pennsylvania Fire.....	Philadelphia, Pa.	Feb. 3, 1872				
Penn. Fire.....	Philadelphia, Pa..	Nov. 11, 1872	Jan. 31, 1875	Failed, dissolved by court.....		
Peoples.....	Memphis, Tenn...	Oct. 17, 873	July 1, 1876	Withdraw.....		
Planters.....	Memphis, Tenn...	Feb. 27, 1874	July 1, 1876	Withdraw.....		

Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Prescott	Boston, Mass.....	Mar. 11, 1874	Aug. 3, 1888	Failed, re-insured in North British and Mercantile.	.....	.....	.....
Pelican Assurance Co	New York, N. Y.	May 20, 1899	.....	.....	.....	.....	.....
Phoenix.....	St. Louis, Mo.....	Sept. 27, 1875	Jan. 31, 1878	Withdrawn.....	.....	.....	.....
Patterson.....	Patterson, N. J.....	Feb. 17, 1876	July 18, 1877	Revoked, bad condition.	.....	.....	.....
Peoples	Newark, N. Y.....	May 13, 1876	Oct. 10, 1882	Failed, re-insured in Niagara of New York.....	.....	.....	.....
Pittsburgh	Pittsburgh, Pa.....	July 10, 1899	.....	.....	.....	.....	.....
Philadelphia Fire.....	Philadelphia, Pa.....	July 16, 1876	Dec. 31, 1877	Withdrawn.....	.....	.....	.....
Pacific Fire.....	New York, N. Y.....	Sept. 29, 1879	June 11, 1901	Re-insured in Westchester Fire Ins. Co.....	.....	.....	.....
Peoples Fire.....	New York, N. Y.....	Feb. 19, 1881	Jan. 31, 1888	Withdrawn, failed June 2, 1891, re-insured in National of Hartford and Greenwich of New York.	.....	.....	.....
Pennsylvania.....	Pittsburgh, Pa.....	Sept. 18, 1882	Jan. 31, 1884	Withdrawn.....	.....	.....	.....
Peoples Fire.....	Pittsburgh, Pa.....	Feb. 4, 1883	Jan. 31, 1888	Re-licen-e refused, failed Aug. 10, 1891.	.....	.....	.....
Peoples	Manchester, N. H.	July 2, 1886	Sept. 20, 1893	Revoked, treasurer absconded, failed Oct. 9, 1893	.....	.....	.....
Potomac.....	Dist of Columbia.	Dec. 11, 1902	.....	Withdrawn April 6, 1901.	.....	.....	.....
Phoenix Mutual Fire.....	Cincinnati, Ohio.....	Apr. 14, 1887	Jan. 31, 1890	Withdrawn.....	.....	.....	.....
Packers and Provision Dealers.....	Chicago, Ill.....	Apr. 28, 1887	Dec. 21, 1891	Discontinued business, re-insured in Norwich Union Fire Ins. Society.....	.....	.....	.....
Prudential Fire Ass'n	New York, N. Y.....	Sept. 12, 1888	Dec. 10, 1890	Failed, re-insured in American Fire of N. Y.....	.....	.....	.....
Protection Mutual Fire.....	Chicago, Ill.....	Feb. 22, 1890	Jan. 31, 1895	Withdrawn.....	.....	.....	.....
Quaker City.....	Philadelphia, Pa.....	July 28, 1858	Jan. 30, 1861	Withdrawn.....	.....	.....	.....
Queen City Fire.....	Stoux Falls, S. D.....	Aug. 1, 1907	.....	Withdrawn March, 1910	.....	.....	.....
Queen Ins. Co. of America	New York, N. Y.....	Nov., 1891	.....	.....	.....	.....	.....
Renssler.....	Lausingsburg, N. Y.....	Feb. 26, 1853	Jan. 31, 1855	Did not report.....	.....	.....	.....
Resolute Fire.....	New York, N. Y.....	Oct. 13, 1858	Jan. 31, 1868	Withdrawn.....	.....	.....	.....

Consolidated
with N. Y. City
Ins. Co. May 21,
1878, as N. Y.
City Ins. Co.

Republic Fire.....	New York, N. Y.	Apr. 4, 1861	Jan. 31, 1874	Withdrawn.....	Apr. 12, 1879	Jan., 1882	Failed, reinsured in North British and Mercantile.
Republic Fire.....	Chicago, Ill.	Mar. 10, 1868	Dec. 1, 1871	Revoked, impaired by Chicago fire.....			
Reading Fire Ins. and Trust Co.....	Reading, Pa.	Apr. 5, 1875	Jan. 31, 1878	Withdrawn.....			
Roger Williams.....	Providence, R. I.	Apr. 9, 1875	Jan. 31, 1880	Withdrawn.....			
Rochester German.....	Rochester, N. Y.	May 13, 1876		N. Y. May 9, 1911.....			
Revere Fire.....	Boston, Mass.	May 29, 1876	Mar. 11, 1881	Failed, re-insured in Fire Ass'n of London.....			
Rockford.....	Rockford, Ill.	May, 1880	June 2, 1899	Re-insured in American Ins. Co. of Newark, N. J.			
Reliance Mutual.....	Dubuque, Ia.	Oct. 10, 1886	1889	Failed.....			
Reading Fire.....	Reading, Pa.	May 19, 1890	Sept., 1902	Re-ins. in Hartford Fire.....			
Rutgers Fire.....	New York, N. Y.	Apr. 29, 1891		Consolidated with Globe under name of Globe & Rutgers Fire Ins. Co. 1899.			
Reliance.....	Philadelphia, Pa.	Jan. 30, 1892					
Rhode Island	Providence, R. I.	May 15, 1907					
Sea and Lake.....	Chicago, Ill.	Sept. 19, 1903	Jan. 31, 1904	Withdrawn.....			
Scranton Fire.....	Scranton, Pa.	Oct. 4, 1911		Re-insured in Amer. Union of Phila. Jan. 2, 1912.....			
Scottish National.....	Chicago, Ill.	Oct. 20, 1903		Withdrawn.....			
Springfield Fire & Marine.	Springfield, Mass.	Feb. 8, 1855					
State Mutual Fire & Marine	Harrisburg, Pa.	Oct. 9, 1855	Jan. 31, 1858	Did not report.....			
Star.....	Ogdensburg, N. Y.	June 13, 1857	Jan. 31, 1858	Did not report.....			
Star Fire.....	Hartford, Conn.	Mar. 3, 1849	Jan. 31, 1860	Withdrawn.....			
Security Fire.....	New York, N. Y.	Apr. 2, 1870	Dec. 1, 1871	Revoked, impaired by Chicago fire.....			
Standard Fire.....	New York, N. Y.	May 14, 1863	Jan. 31, 1885	Withdrawn.....	Jan. 31, 1886	Jan. 16, 1892	Failed, re-insured in Liverpool & London and Globe.
Sun.....	New Orleans, La.	May 14, 1868	Feb. 1, 1901	Withdrawn.....			
Sun.....	Cleveland, Ohio.	Feb. 24, 1869	Jan. 31, 1874	Withdrawn.....			
State.....	Chicago, Ill.	Mar. 7, 1870	Dec. 1, 1871	Revoked, impaired by Chicago fire.....			
St. Louis Fire.....	St. Louis, Mo.	Feb. 15, 1907		Re-insured in St. Paul F. & M. June 26, 1911.....			
St. Paul Fire & Marine.....	St. Paul, Minn.	July 8, 1871					

Stock Fire Insurance Companies of Other States.—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
St. Nicholas.....	New York, N. Y.	Feb. 20, 1872	Jan., 1881	Failed, re-insured in German American of N. Y.			
State.....	Hannibal, Mo.	June 3, 1872	Jan. 31, 1874	Withdrawn.			
St. Joseph F. & M.....	St. Joseph, Mo.	Apr. 12, 1873	July 16, 1879	Discontinued business, re-insured in German American of N. Y.			
Shoe and Leather	Boston, Mass.	Oct. 27, 1877	Nov. 1, 1884	Withdrawn from all except New England States—re-insured in Phoenix of Brooklyn.			
Standard Fire	Trenton, N. J.	Aug. 18, 1875	Jan. 31, 1881	Withdrawn.			
Shawmut.....	Boston, Mass.	Oct. 15, 1877	1880	Failed, re-insured in Metro- pole of Paris.			
St. Louis.....	St. Louis, Mo.	Apr. 19, 1876	Jan. 31, 1878	Withdrawn.			
Security Fire.....	Baltimore, Md.	Dec. 24, 1904		Re-insured in N. J. F.			
Star Fire.....	Louisville, Ky.	Mch. 11, 1904		June 2, 1906			
Security Fire	Davenport, Ia.	July 1, 1909		Re-insured in Southern Ins. Co., New Orleans, La., Oct. 31, 1907.			
Security	New Haven, Conn.	May 18, 1876					
Southern Underwriters Association.....	Raleigh, N. C.	June 27, 1876	Jan. 31, 1877	Withdrawn.			
Sun Fire.....	Philadelphia, Pa.	Nov. 27, 1876	Jan. 31, 1878	Relicense refused.			
Safe Guard	New York, N. Y.	Mch. 28, 1878	June, 1879	Failed, re-insured in London and Lancashire Fire.			
Shawnee Fire	Topeka, Kan.	Sept. 13, 1906		Re-ins. in Nat. Fire of Hart, Sept. 20, 1910.			
Skybern.....	New Orleans, La.	Mch. 14, 1806	Jan. 31, 1909	Receiver appointed, Jan. '09			
Sterling Fire	New York, N. Y.	Aug. 10, 1879	Aug. 3, 1899	Failed, re-insured in Exchange Fire of N. Y.			
Sun	San Francisco, Cal.	May 26, 1884	1893	Withdrawn.			
Sun Mutual.....	New Orleans, La.	Oct. 1, 1886	Jan. 31, 1892	Withdrawn.			
Spring Garden.....	Philadelphia, Pa.	May 2, 1887		Consolidated with Union Ins. Co. Pa., as Ins. Co. of State of Penn., July 10, '11			

-Syndicate.....	Minneapolis, Minn.	May 19, 1887	Dec. 12, 1893	Changed to Minnesota Fire re-insured all business prior to Jan. 1, 1906, in Niagara, of N. Y.		
Standard Fire.....	Kansas City, Mo.	July 15, 1889	Dec. 10, 1891	Withdrawn.		
St. Paul German Fire.....	St. Paul, Minn.	Aug. 28, 1882	Apr. 18, 1892	Failed.		
State Investment and Ins. Co.	San Francisco, Cal.	Feb. 19, 1890	July 13, 1893	Failed.		
Southern California.....	Los Angeles, Cal.	Aug. 28, 1890	Sept. 1, 1891	Discontinued business.		
State.....	Des Moines, Ia.	Jan. 30, 1892	Sept. 23, 1891	Withdrawn; no business.		
Saginaw Valley Fire and Marine.....	Saginaw, Mich.	Jan. 28, 1895	May 1, 1899	Re-insured in Hartford Fire Ins. Co.		
Schuykill.....	Philadelphia, Pa.	May 26, 1886	June 7, 1897	License revoked for violation of Resident Agt. Law.		
Standard Fire.....	Hartford, Conn.	July 27, 1910				
Sterling Fire.....	Indianapolis, Ind.	May 17, 1912				
Texas National Fire.....	Ft. Worth, Tex.	Nov. 13, 1907	Jan. 31, 1912			
Thuringia Am. Fire.....	New York, N. Y.	Nov. 7, 1898	Jan. 1, 1901	Withdrawn.		
Trident Mutual.....	Providence, R. I.	Jan. 29, 1858	Jan. 3, 1859	Did not report.		
Tradestmen Fire.....	New York, N. Y.	Sept. 9, 1867	Jan. 31, 1877	Withdrawn.		
Teutonia Fire.....	Cleveland, Ohio.	Nov. 1, 1869	Dec. 1, 1871	Revoked, impaired by Chicago fire.		Re-ins. in Standard Fire Office of London.
Triumph.....	Cincinnati, Ohio.	Nov. 25, 1871	Jan. 31, 1873	Did not report.		
Traders.....	Chicago, Ill.	Aug. 15, 1872		Re-aver appointed May 5, 1906.		
Traders Ins. Co. of N. Y.....	New York, N. Y.	Feb. 21, 1899	Dec. 3, 1899	Re-insured in Palatine of England.		
Toledo Fire and Marine.....	Sandusky, Ohio.	Dec. 31, 1906	Jan. 31, 1912			
Toledo Fire and Marine.....	Toledo, Ohio.	Feb. 20, 1876	Jan. 17, 1881			
Trade.....	Camden, N. J.	Feb. 26, 1877	July 22, 1879	Withdrawn from Western states, re-insured in Peo-		
Teutonia Fire.....	Philadelphia, Pa.	Dec. 22, 1885	Jan. 22, 1894	Withdrawn.		Re-insured in National Fire of Hartford.
Teutonia Fire.....	Allegheny, Pa.	May 17, 1912				
Teutonia.....	New Orleans, La.	Mch. 7, 1894		Re-insured in Hartford Fire.		
Twain City Fire Ins. Co.....	Minneapolis.....	Dec. 29, 1913		May 24, 1913.		
United States Fire & Marine Union.....	Baltimore, Md.	Apr. 1, 1868	1870	Failed.		Failed, re-ins. in commercial Union Assur Co. of England.
	San Francisco, Cal.	June 1, 1881	Dec. 31, 1891	Re-licenst refused.		
Union.....	Rangor, Me.	Mch. 22, 1872	Jan. 31, 1874	Withdrawn.		
Union Fire and Marine.....	Galveston, Tex.	Apr. 14, 1875	Jan. 31, 1876	Withdrawn.		

Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Union.....	Philadelphia, Pa..	Apr 26, 1876.	.....	.....	.....	.....	.....
United States Fire	New York, N. Y.	Apr. 11, 1882	.....	Changed to Stock 1886; consolidated with Spring Garden as Ins. Co. of State of Pa., June 30, 1911.....	.....	.....	.....
United Firemen's.....	Philadelphia, Pa..	Jan. 31, 1887	Jan. 31, 1909	Re-insured in Westchester Fire Ins. Co. Apr. 27, 1906.	Jan. 3, 1911	.....	.....
Union	Pittsburgh, Pa..	May 21, 1912	.....	Re-insured in Phenix of Brooklyn, Aug., 1908.....	.....	.....	.....
Union Mutual Fire.....	Cincinnati, Ohio..	Mch. 26, 1889	Jan. 31, 1891	Withdraw.....	.....	.....	.....
United Fire.....	Baltimore, Md....	Sept. 11, 1899	Feb. 1, 1901	Re-insured in National of Hartford.....	.....	.....	.....
Victoria Fire	New York, N. Y..	Feb. 25, 1897	.....	Withdraw March 1, 1904.....	.....	.....	.....
Western	Pittsburgh, Pa..	Oct. 27, 1905	.....	Withdraw.....	.....	.....	.....
Western Massachusetts.....	Pittsfield, Mass....	Mch. 1, 1854	Jan. 13, 1866	.....	.....	.....	.....
Western Valley Fire and Marine.....	Chicago, Ill.....	Dec. 26, 857	Jan. 31, 1859	Did not report.....	.....	.....	.....
Washington Fire.....	New York, N. Y..	Apr. 6, 1861	Dec. 1, 1871	Revoked, impaired by Chicago fire.....	.....	.....	.....
Western.....	Buffalo, N. Y....	June 19, 1863	Dec. 1, 1871	Revoked, impaired by Chicago fire.....	.....	.....	.....
Winneshiek	Freeport, Ill.....	Sept. 16, 1867	Jan. 31, 1871	Withdraw.....	.....	.....	.....
Williamsburgh City Fire	New York City.....	Mar. 5, 1872	.....	Changed name to Mpls. F. & W., March 2, 1911.....	.....	.....	.....
Winona Fire.....	Minneapolis, Minn..	Feb. 28, 1907	.....	.....	.....	.....	.....
Watertown Fire.....	Watertown, N. Y.	July 31, 1872	July 1, 1882	Failed, re-insured in Sun Fire Office.....	.....	.....	.....
Westchester Fire	New York, N. Y..	Feb. 16, 1874	.....	Changed location from New Rochelle, 1887.....	.....	.....	.....
Walla Walla Fire.....	Walla Walla, Wash.	Aug. 16, 1907	Jan. 31, 1909	Receiver appointed Dec. 20, 1908.....	.....	.....	.....
Western Reserve	Cleveland, Ohio....	July 17, 1907	.....	.....	.....	.....	.....
Washington Fire & Marine.....	Boston, Mass.....	Apr. 26, 1876	Jan. 27, 1886	Discontinued, re-insured in National of Hartford and Union of San Francisco.....	.....	.....	.....
Western Home.....	Sioux City, Iowa..	Jan. 31, 1888	June 27, 1891	Failed.....	.....	.....	.....

Western Underwriters Assn. Incorporated	Chicago, Ill.	Mar. 4, 1838 .....	.....	.....	.....	.....	.....	.....	.....	.....
Washington Assurance Co.	New York, N. Y.	Apr. 25, 1898	Dec. 31, 1898 .....	.....	.....	.....	.....	.....	.....	.....
Yonkers & New York Fire.....	Yonkers, N. Y.	Aug. 5, 1864	Dec. 1, 1871 .....	.....	.....	.....	.....	.....	.....	.....

MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Aetna.....	Utica, N. Y.	June 21, 1871	Jan. 31, 1853 .....	.....	.....	.....	.....
Am. Guar. Fund. Mut. Fire....	St. Louis, Mo.	Sept. 8, 1905 .....	.....	.....	.....	.....	.....
American Mfg. Mut. Fire.....	Indianapolis, Ind..	May 5, 1905 .....	.....	.....	.....	.....	.....
American Mutual Fire.....	Providence, R. I.	Oct. 23, 1913 .....	.....	.....	.....	.....	.....
Arkwright Mutual Fire.....	Boston, Mass.	Dec. 27, 1913 .....	.....	.....	.....	.....	.....
American Mutual	Amsterdam, N. Y.	Feb. 2, 1852	Jan. 1, 1853 .....	.....	.....	.....	.....
Atlas Mutual	Boston, Mass.	Apr. 15, 1895	Jan. 3, 1899 .....	.....	.....	.....	.....
Baltimore Mutual Fire.....	Baltimore, Md.	Oct. 13, 1913 .....	.....	.....	.....	.....	.....
Boston Mfrs. Mut. Fire.....	Boston, Mass.	July 8, 1912 .....	.....	.....	.....	.....	.....
Blackstone Mutual Fire.....	Providence, R. I.	Jan. 10, 1912 .....	.....	.....	.....	.....	.....
Conway Fire.....	Conway, Mass.	Sept. 24, 1837 .....	.....	.....	.....	.....	.....
Central Manufacturers Mutual Fire.....	Van Wert, Ohio....	Jan. 31, 1867	Jan. 31, 1890 .....	.....	.....	.....	.....
Cotton & Woollen Mfrs. Mutual Fire.....	Providence, R. I.	June 23, 1913 .....	.....	.....	.....	.....	.....
Empire State Mutual.....	Saratoga Sp. N. Y.	Feb. 17, 1832	Jan. 31, 1853 .....	.....	.....	.....	.....
Enterprise Mutual Fire.....	Providence, R. I.	Oct. 23, 1912 .....	.....	.....	.....	.....	.....
Farmers Union	Bradford, Pa.	May 14, 1837	Jan. 31, 1858 .....	.....	.....	.....	.....
Factors & Traders	New Orleans, La.	Apr. 21, 1835	Jan. 30, 1888 .....	.....	.....	.....	.....
Farmers Fire.....	York, Pa.	Aug. 9, 1883 .....	.....	.....	.....	.....	.....
Fall River Mfrs. Mutual Fire.....	Fall River, Mass.	July 17, 1913 .....	.....	.....	.....	.....	.....

Mutual Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Firemans Mutual Fire.....	Providence, R. I.....	July 8, 1912	.....	.....	.....	.....	.....
Fitchburg Mutual Fire.....	Fitchburg, Mass.....	Sept 30, 1910	.....	.....	.....	.....	.....
Genesee Mutual.....	Leroy, N. Y.....	June 6, 1851	Jan. 31, 1852	Did not report.	.....	.....	.....
Granite.....	Utica, N. Y.....	Feb. 9, 1853	Jan. 31, 1854	Did not report.	.....	.....	.....
Hope Mutual Fire.....	Providence, R. I.....	July 17, 1913	.....	.....	.....	.....	.....
Indiana Lumbermens Mutual.....	Indianapolis, Ind.....	Feb. 24, 1905	.....	.....	.....	.....	.....
Indiana Millers Mutual Fire.....	Indianapolis, Ind.....	May 5, 1905	.....	.....	.....	.....	.....
Industrial Mutual Fire.....	Boston, Mass.....	June 23, 1913	.....	Refused license, Jan. 31, 1911	.....	.....	.....
Jackson County Mutual Fire	Jackson, Mich.....	Feb. 7, 1851	Jan. 31, 1852	Did not report.	.....	.....	.....
Keystone	Philadelphia, Pa.....	Feb. 12, 1856	Jan. 31, 1857	Did not report.	.....	.....	.....
Keystone Mutual Fire.....	Providence, R. I.....	Nov. 30, 1912	.....	.....	.....	.....	.....
Lafayette.....	Lafayette, Ind.....	Feb. 14, 1851	Jan. 31, 1852	Did not report.	.....	.....	.....
Lycoming Fire.....	Muncy, Pa.....	Apr. 29, 1876	1883	Failed.	.....	.....	.....
Lumber Mutual Fire.....	Boston, Mass.....	Jan. 9, 1904	.....	.....	.....	.....	.....
Lumbermens Mutual.....	Mansfield, Ohio.....	Dec. 24, 1904	.....	.....	.....	.....	.....
Lumbermens Mutual.....	Chicago, Ill.....	Oct. 11, 1889	Jan. 31, 1891	Withdrew.	.....	.....	.....
Mutual.....	Buffalo, N. Y.....	Feb. 11, 1851	.....	Changed to stock, 1853.	.....	.....	.....
Manufacturers and Builders Fire.....	New York, N. Y.....	Aug. 10, 1879	Jan. 17, 1887	Withdrew.....	May 21, 1887	Jan. 15, 1894	Discontinued business.
Mississippi Valley Manufac- turers Mutual.....	Rock Island, Ill.....	Jan. 31, 1881	Jan. 31, 1892	Withdrew	.....	.....	.....
Manufacturers & Merchants Mutual.....	Rockford, Ill.....	Apr. 5, 1881	Jan. 31, 1901	Withdrew	.....	.....	.....
Mill Owners Mutual Fire	Des Moines, Iowa.....	June 3, 1908	.....	.....	.....	.....	.....
Millers and Manufacturers Mutual.....	Minneapolis, Minn.....	Feb. 25, 1882	Jan. 31, 1901	Withdrew	.....	.....	.....
Mutual Mills.....	Chicago, Ill.....	Oct. 27, 1835	Jan. 31, 1887	Withdrew	.....	.....	.....
Manufacturers Mutual Fire.....	St. Louis, Mo.....	Mar. 16, 1856	June 14, 1858	Failed.	.....	.....	.....
Manufacturers Fire & Marine Mutual.....	Minneapolis, Minn.....	Sept 26, 1838	Mar. 5, 1901	Failed, receiver appointed.	.....	.....	.....
Minneapolis Mutual.....	Minneapolis, Minn.....	Apr. 15, 1886	Dec. 13, 1890	Failed.	.....	.....	.....

Business re-
stricted to man-
ufactories and
products.

Manufacturers Mutual Fire.	Indianapolis, Ind.	Apr. 28, 1887	Jan. 31, 1890	Withdraw.	Business re- stricted to man- ufactories and products.
Merchants Mutual.....	Redfield, S. D.....	Feb., 1904	.....	.....	.....
Michigan Millers Mutual Fire.....	Lansing, Mich.....	Mch. 6, 1900	.....	.....	.....
Millers National	Chicago, Ill.....	June 16, 1887	.....	.....	.....
Millers Mutual Fire	Alton, Ill.....	Mch. 5, 1900	.....	.....	.....
Merchants Mutual Fire	Providence, R. I.....	Jan. 10, 1913	.....	.....	.....
Manton Mutual Fire	Providence, R. I.....	Nov. 30, 1912	.....	.....	.....
Mechanics Mutual Fire	Providence, R. I.....	Oct. 23, 1912	.....	.....	.....
Manufacturers Mutual Fire.....	Providence, R. I.....	Oct. 13, 1913	.....	.....	.....
Maryland Mutual Fire	Baltimore, Md.....	Oct. 15, 1913	.....	.....	.....
Mercantile Mutual Fire	Providence, R. I.....	Oct. 15, 1913	.....	.....	.....
Mill Owners Mutual Fire.....	Chicago, Ill.....	Oct. 16, 1913	.....	.....	.....
Narragansett Mutual Fire.....	Providence, R. I.....	Sept., 1913	.....	.....	.....
Northwestern Mutual Fire.....	Seattle, Wash.....	Nov. 6, 1913	.....	.....	.....
National Mutual Fire.....	Omaha, Neb.....	Jan. 5, 1906	.....	Receiver appointed, Dec. 4, 1907.....	.....
New York Protec'tion.....	Rome, N. Y.....	Apr. 26, 1851	Jan. 31, 1852	Did not report.....	.....
New York Slate Mutual.....	New York, N. Y.....	May 26, 1851	Jan. 31, 1852	Did not report.....	.....
New York Union Mutual.....	Johnstown, N. Y.....	Aug. 12, 1851	Jan. 31, 1855	Withdraw.....	.....
New York Central.....	Cherry Val, N. Y.....	Jan. 7, 1852	Jan. 31, 1853	Did not report.....	.....
National Protection.....	Saratoga Sp, N. Y.....	Jan. 14, 1852	Jan. 31, 1855	Withdraw.....	.....
North American Mutual.....	Brusher Falls, N. Y.....	June 26, 1852	Jan. 31, 1853	Did not report.....	.....
National Mutual Fire.....	Philadelphia, Pa.....	Nov. 30, 1912	.....	.....	.....
Ohio Mutual.....	Columbus, Ohio.....	Mch. 15, 1852	Jan. 31, 1852	Did not report.....	.....
Orient Mutual.....	New York, N. Y.....	Apr. 9, 1872	Dec. 31, 1886	Discontinued business.....	.....
Ohio Farmers.....	Leroy, Ohio.....	Nov. 16, 1887	Nov. 23, 1891	Reinsured in Western As- surance of Canada.....	.....
Old Colony Mutual.....	Boston, Mass.....	July 11, 1895	Jan. 31, 1897	Withdraw.....	.....
Ohio Farmers	Leroy, Ohio.....	Mch. 4, 1913	.....	.....	.....
Fire.....	Baltimore.....	Oct. 13, 1912	.....	.....	.....
Patscco Mutual Fire.....	Philadelphia, Pa.....	May 15, 1907	.....	.....	.....
Pennsylvania Lumber - mans Mutual Fire.....	Wilkesbarre, Pa.....	Sept. 8, 1911	.....	.....	.....
Penns Ivania Millers Mutual Fire.....	Philadelphia, Pa.....	Sept 12, 1913	.....	.....	.....
Philadelphia Manufac- turers Mutual Fire.....	Hartford, Conn.....	May 14, 1851	Jan. 31, 1852	Did not report.....	.....
Protection.....	Chicago, Ill.....	Feb. 25, 1890	Jan. 31, 1892	Withdraw.....	.....
Protection Mutual Fire.....	.....	.....	.....	.....	.....
Rubber Manufacturers Mutual Fire.....	Boston, Mass.....	June 23, 1913	.....	.....	.....

Mutual Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Rhode Island Mutual Fire	Providence, R. I.	Oct. 23, 1912					
St. Lawrence Mutual	Orleansburg, N. Y.	May 26, 1851	Jan. 31, 1856	Withdraw			
Standard Mutual Fire.	Philadelphia, Pa.	Sept. 12, 1913					
State Mutual Fire.	Providence, R. I.	Oct. 23, 1912					
Textile Manufacturers							
Mutual Fire		Oct. 15, 1913					
Utica	Utica, N. Y.	Jan. 1, 1851	Jan. 31, 1852	Did not report			
Union Mutual	P. Plain, N. Y.	Mch. 19, 1851	Jan. 31, 1852	Did not report			
Western Reserve Farmers	Plainsville, Ohio.	Jan. 31, 1851	Jan. 31, 1854	Withdraw			
Mutual	Olean, N. Y.	Sep. 30, 1853	Jan. 31, 1856	Withdraw			
Western Manufacturing Ma-							
chine	Chicago, Ill.	Apr. 7, 1881	Dec., 1890	Reinsured in Armstrong of N. Y.			
What Cheer Mutual Fire.	Providence, R. I.	July 17, 1913					
Worcester Mutual Fire.	Worcester, Mass.	May 29, 1913					

INTER INSURERS.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Canners Exchange at Warner Inter-Ins. Bureau.	Chicago, Ill.	Oct. 10, 1913					
Individual Underwriters Lumber Mfg's. Inter-Ins. Assn.	New York City	Sept. 22, 1913					
Lumbermen Underwriter Alliance	New York City	Oct. 13, 1913					
Manufacturing Lumbermen Und.	Kansas City, Mo.	Aug. 15, 1913					
Manufacturing Woodworkers Und.	Kansas City, Mo.	Oct. 16, 1913					
New York Reciprocal Und.	Chicago, Ill.	Nov. 14, 1913					
Reciprocal Exchange	New York City	Sept. 22, 1913					
Subscribers at Canners Exchange	Kansas City, Mo.	July 3, 1913					
	Chicago, Ill.	Feb. 1, 1911		Charged name Oct. 16, 1912 to Warner Inter-Insurance Bureau			Changed name Oct. 10, 1913 to Canners Exchange at Warner Inter-Ins. Bureau.
Underwriters Exchange	Chicago, Ill.	Dec. 12, 1913					

LLOYDS COMPANIES.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed	License expired.	Cause.
Lumber Underwriters..	New York City....	May 24, 1911	.....	.....	.....	.....	.....
National Underwriters of America	New York City....	Sept. 12, 1913	.....	.....	.....	.....	.....
New York & Boston Lloyds.....	New York City....	Sept. 12, 1913	.....	.....	.....	.....	.....
Underwriters at Ameri- can Llo ds	New York City....	Sept. 12, 1913	.....	.....	.....	.....	.....
Underwriters at Great Western Lloyds.....	New York City ...	Sept. 12, 1913	.....	.....	.....	.....	.....
Union Underwriters of New York.....	New York City....	Sept. 12, 1913	.....	.....	.....	.....	.....
Underwriters at U. S. Lloyds	New York City....	Nov. 10, 1905	.....	.....	.....	.....	.....

MARINE INSURANCE COMPANIES OF OTHER STATES.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Boston Marine	Boston, Mass.....	Apr. 7, 1881	Jan. 31, 1889	Withdraw, no business.....	Sept. 23, 1896	Re-admitted as Fire and Marine Co.....	
Columbia Marine.....	New York, N. Y.....	Mch. 22, 1862	Jan. 31, 1866	Withdraw.....			
Commercial Mutual.....	New York, N. Y.....	Apr. 17, 1889	Jan. 31, 1892	Withdraw.....			
Great Western Marine.....	New York, N. Y.....	June 2, 1879	Jan. 31, 1866	Withdraw.....			
Mercantile Mutual.....	New York, N. Y.....	Mch. 27, 1861	Jan. 31, 1871	Withdraw.....	Nov. 17, 1871	Jan. 31, 1880	Withdraw.
Mercantile Marine.....	Boston, Mass.....	June 6, 1879	.....	Changed to F. and M. 1887.			
Marine.....	St. Louis, Mo.....	Nov. 10, 1890	Dec. 29, 1891	Failed, re-insured in Manchester, of England.....			
Pacific Mutual	New York, N. Y.....	Mch. 9, 1872	Jan. 31, 1881	Withdraw.....			

FOREIGN FIRE INSURANCE COMPANIES (U. S. BRANCHES).

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Abelle Fire.	Paris, France.....	June 5, 1911	.....	.....	
Atlas Assurance Co.	London, Eng.....	Jan. 30, 1892	.....	.....	
Aachen Mutual Fire.	A-la-Chapelle, Ger.....	Feb. 2, 1897	.....	.....	
Alliance Assur. Co.....	London, Eng.....	July 27, 1897	Jan. 31, 1899	Withdraw.....			
Bavarian Mortgage and Exchange Bank.....	Munich, Bavaria..	May 22, 1899	Jan. 31, 1901	Withdraw.....			
British-American Assurance Co.	Toronto, Canada..	Sept. 5, 1874	Feb. 19, 1885	Re-license refused, capital impaired.....	July 31, 1886		
Balaise.....	Basle, Switzerland	July 29, 1897	Jan. 1, 1902	Re-insured in Phenix of Brooklyn.....			
Cologne Re-insurance Co.....	Cologne, Ger.....	May 10, 1899	Dec. 31, 1903	Withdraw.....			
Commercial Union Assurance Co.	London, Eng.....	Jan. 27, 1872	.....	.....	

Foreign Fire Insurance Companies (U. S. Branches)—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Comarque DeRe-assurances. City of London Fire Ins. Ass.	Paris, France. London, Eng.	June 8, 1880 Mch. 1, 1882	Oct. 8, 1883 Dec. 23, 1893	Withdrawn from U. S. Amalgamated with Palatine of England			
Caledonian Fire Ins. Assn.	Edinburgh, Scot. London, England.	Sept. 24, 1890 Mch. 26, 1881	Sept. 15, 1888	Discontinued, all risks to run to maturity. Re-tired from state, July 25, 1913			
Frankona Re-Ins. Co.	Frankfort, Ger.	Jan. 13, 1912					
General Fire Assur. Co. Guardian Assurance Co. Hamburg-Bremen Fire.	Paris, France. London, England. Hamburg, Ger.	Nov. 1, 1910 Feb. 19, 1881 June 14, 1872	June 13, 1894	Re-insured in Hartford.			Changed from Guardian Fire & Life, 1886.
Hamburg Magdeburg Fire. Helvetia Swiss Fire.	Hamburg, Ger. St. Gall, Switzerland	Oct. 26, 1878 Aug. 12, 1896	Jan. 31, 1887 Oct. 31, 1901	Withdrawn. Re-insured in Phenix of Brooklyn			
Imperial. Liverpool & London Fire & Life.	London, England. Liverpool, Eng.	Oct. 15, 1898 Aug 31, 1858	Dec. 12, 1902 Jan. 31, 1864	Withdrawn.			
Liverpool & London & Globe Lancashire.	Liverpool, Eng. Manchester, Eng.	Feb. 17, 1865 Oct. 23, 1882	Apr. 19, 1891	Re-insured in Hartford Fire			
London Assur. Corp. La Caisse Generale	London, England. Paris, France	Nov. 13, 1872 Apr. 25, 1877	Oct. 8, 1885	Failed, re-insured in Imperial & Northern C's of England			
London & Lancashire Fire La Conflance	Liverpool, Eng. Paris, France	July 7, 1879 Nov. 8, 1879	Sept. 18, 1883	Withdrawn, re-insured in Manfs. & F. & M. of Boston			
Lion Fire.	London, England.	Dec. 23, 1890	Nov. 15, 1891	Re-insured in National Fire of Hartford			
London & Provincial Law Union and Rock Fire.	London, England. London, England. London, England.	May 6, 1882 Aug. 9, 1897	Jan. 31, 1888	Withdrawn. Changed name from Law Union & Crown, Nov. 18, 1909			

Moscow Fire.....	Moscow, Russia.....	Jan. 15, 1900	Withdrawn May 18, 1904	.....
Metropole.....	Paris, France.....	Dec. 4, 1879	Withdrawn from U. S.	.....
Manchester Fire Assur. Co..	Manchester, Eng.....	Dec. 2, 1890	Re-insured in Atlas Assur. Co., June 24, 1904	.....
Munich Re-insurance Co.....	Munich, Bavaria.....	May 24, 1898	Withdrawn, 1905.	.....
Magdeburg Fire.....	Magdeburg, Ger.....	Feb. 2, 1897	Re-insured in Springfield F. & M.	.....
National Assurance Co.....	Dublin, Ireland.....	Sept. 11, 1899	Re-insured in Providence- Washington, Dec. 2, 1905.	.....
Nationale Fire.....	Paris, France.....	Dec. 30, 1910	.....	.....
North British & Mercan- tile	Lon. & Edinburgh.....	Dec. 3, 1867	.....	.....
Northern Assur. Co.....	London, England.....	Feb. 14, 1876	.....	.....
North German Fire.....	Hamburg, Ger.....	Mar. 14, 1878	Dec. 18, 1884	Withdrawn from U. S., re-in- sured in Peoples of N. Y.
Norwich Union F. I. So.,	Norwich, Eng.....	Jan. 31, 1880	.....	.....
Netherlands Fire.....	The Hague, Hol.....	Aug. 17, 1897	Dec. 31, 1901	Re-ins. in Nat. of Hartford
Netherlands Fire & Life.....	The Hague, Hol.....	Apr. 21, 1913	.....	.....
Nord-Deutsche Fire.....	Hamburg, Ger.....	Oct. 23, 1911	.....	.....
Phoenix Fire.....	Paris, France.....	June 5, 1911	.....	.....
Phoenix Assur. Co.....	London, England.....	Dec. 18, 1879	.....	.....
Prussian National.....	Stettin, Germany.....	Jan. 30, 1892	.....	.....
Palatine.....	Manchester, Eng.....	Feb. 1, 1893	Dec. 31, 1900	Re-insured in Palatine Ins. Co. of London.
Palatine.....	London, Eng.....	Jan. 1, 1901	.....	.....
Queen.....	Liverpool, Eng.....	Feb. 14, 1868	Oct. 31, 1891	Withdrawn from U. S., re-in- sured in Queen of America
Royal.....	Liverpool, Eng.....	Oct. 19, 1869	.....	.....
Royal Canadian.....	Montreal, Can.....	Nov. 2, 1873	Jan. 31, 1880	Withdrawn
Royal Exchange Assur.....	London, England.....	Dec. 11, 1866	.....	.....
St. Petersburg.....	St. Pet'rsb'rg, Rus.....	Mar. 15, 1900	Jan. 31, 1901	Withdrawn
Scottish Commercial.....	Glasgow, Scotland.....	Oct. 17, 1873	Apr. 20, 1880	Withdrawn from U. S., re-in- sured in Lancashire, Eng.
Salamandra Fire.....	St. Pet'rsb'rg, Rus.....	Feb. 17, 1900	Dec. 31, 1903	Withdrawn March 9, 1904.
Scottish Union and Na- tional.....	Edinburgh, Scot.....	Dec. 23, 1880	.....	.....
Standard Fire office (Limited)	London, Eng.....	Nov. 28, 1881	Dec. 26, 1883	Withdrawn from U. S., re-in- sured in Phenix of Brook- lyn
State Assurance.....	Liverp'ol, Eng.....	June 10, 1899	.....	.....
Sun Ins. Office.....	London, England.....	Jan. 31, 1857	.....	Changed from Sun Fire Of- fice, 1892.
Ikandia.....	Stockholm, Swed.....	June, 1900	.....	Withdrawn.
Svea Fire & Life.....	Gothenburg, Swed.....	Mar. 4, 1896	.....	.....

Foreign Fire Insurance Companies (U. S. Branches)—Concluded.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Transatlantic Fire.....	Hamburg, Ger.....	June 21, 1878	Jan. 23, 1895	Withdrawn May 17, 1895.....	Aug. 3, 1905	July 19, 1906	
Thuringia.....	Erfurt, Germany.	Sept. 18, 1896		Re-insured in Firemans Fund Ins. Co.			
Unity Fire Ins. Ass'n.....	London, England.	Mar. 7, 1861	Jan. 31, 1863	Withdrawn.....			
Union Assur. Soc.....	London, England.	Mar. 27, 1891		Withdrawn.....			
Union Fire.....	Paris, France.....	Dec. 30, 1910		Withdrawn Nov. 29, 1907.....	May 27, 1912		
Urbaine Fire.....	Paris, France.....	Apr. 28, 1913					
Warsaw Fire.....	Warsaw, Russia.	May 17, 1912		Did not report.....			
Western Assur. Co.	Toronto, Canada..	Nov. 21, 1872					
Yorkshire Ins. Co.....	Yorkshire, Eng.....	Nov. 26, 1912					

FOREIGN MARINE INSURANCE COMPANIES (U. S. BRANCHES).

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
British and Foreign Marine	Liverpool, Eng.....	June 8, 1880	Feb. 1, 1896	Withdrawn, did not report..	Aug. 30, 1899	.....	.....
General Marine	Dresden, Germany	Apr. 21, 1893	.....	Withdrawn 1910 .....	.....	.....	.....
Indemnity Mutual Marine Assurance	London, Eng.....	May 25, 1896	.....	.....	.....	.....	.....
Manahan	Mannheim, Ger.....	Apr. 30, 1887	.....	.....	.....	.....	.....
Marine	London, Eng.....	Sept. 10, 1887	.....	.....	.....	.....	.....
Reliance Marine	Liverpool, Eng.....	Apr. 16, 1890	Jan. 31, 1899	Withdrawn	May 21, 1912	.....	.....
Standard Marine	Liverpool, Eng.....	Apr. 11, 1890	Jan. 31, 1899	Withdrawn .....	.....	.....	.....
Thames and Mersey Marine	Liverpool, Eng.....	Feb. 15, 1882	Jan. 31, 1888	Withdrawn .....	.....	.....	.....
Union Marine	Liverpool, Eng.....	May 24, 1881	Feb. 22, 1888	Withdrawn	Jan. 31, 1891	.....	.....

Fire and Marine Insurance Companies

**Complying with the Insurance Laws of Wisconsin
for the Year 1914**

Company Statements for Year Ending December
31, 1913



**Wisconsin Stock Fire
Companies**

CONCORDIA FIRE INSURANCE COMPANY,

Milwaukee, Wis.

Home Office, CORNER WEST WATER AND WELLS STREETS.

[Incorporated March 7, 1870; commenced business March 22, 1870.]

President, GUSTA V. WOLLAEGER, JR. Vice President, H. AUG. LUEDKE.
 Secretary and Treasurer, FRANK DAMKOEHLER.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$600,000 00
Amount of ledger assets December 31 of previous year.....	\$2,374,323 31

INCOME.

	Fire.	
Gross premiums	\$1,846,926 14	
Deduct gross amount paid for reinsurance, fire \$433,229.59; return premiums, fire, \$303,790.95.....	737,020 54	
Total premiums (other than perpetual).....		\$1,109,905 60
Gross interest on mortgage loans, less \$1.83 ac- crued interest on mortgages acquired during the year	\$48,337 47	
Gross interest on bonds and dividends on stocks, less \$302.08 accrued interest on bonds acquired during the year	50,426 00	
Gross interest on deposits in trust companies and banks, Guaranty Trust Co., New York city	409 80	
Gross interest from all other sources:		
Milwaukee board of fire underwriters, Milwau- kee, Wisconsin	4 00	
Underwriters Salvage Co., Chicago, Illinois.....	18 00	
Total gross interest		99,195 27
From other sources: Loan at bank, Second Ward Savings Bank, Milwaukee, Wisconsin		85,000 00
From agents' balances previously charged off.....		532 59
Gross increase, by adjustment, in book value of ledger assets:		
Bonds		85 00
Total income		\$1,294,718 46
Total footings ...		\$3,669,041 77

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$120,808.49 occurring in previous years)...	\$971,946 84	
Deduct amount received for salvage, fire, \$9,121.04; reinsurance, fire \$206,420.03; discount, fire, \$1,291.40	306,832 47	
Net amount paid policyholders for losses		\$665,114 37
Expenses of adjustment and settlement of losses		12,187 20
Commissions or brokerage (including \$18,137.75 on risks of other companies reinsured) less \$124,968.88 reinsurance commissions...		276,910 73
Allowances to local agencies for miscellaneous agency expenses...		1,440 85
Salaries, \$26,374.97, and expenses, \$17,800.25, of special and general agents		44,175 22
Salaries, fees, and all other charges of officers, directors, trustees and home office employes		47,599 82
Rents		4,950 00
Advertising, \$1,143 65; printing and stationery, \$11,228.99.....		12,372 64
Postage, telegrams, telephone and express.....		9,349 02
Legal expenses		3,964 61
Furniture and fixtures		1,022 94
Maps, including corrections		4,344 24
Underwriters' boards and tariff associations.....		13,382 40
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		13,760 94
State taxes on premiums		27,414 47
Insurance department licenses and fees		6,820 14
All other licenses, fees and taxes:		
Federal corporation tax	\$539 47	
Municipal licenses	1,313 91	
Local taxes	14 01	
		1,867 39
Other disbursements:		
Rent of deposit vault (Second Ward Savings Bank)	\$75 00	
Premium on bond of cashier.....	27 00	
Repairs of office and office sundries.....	517 60	
Registers, fees and recording mortgages.....	30 45	
Donations	795 27	
Merchants and Manufacturers Association	98 30	
Meals for clerks working overtime.....	610 85	
Entertaining agents and special agents.....	328 90	
Traveling and mileage of officers	3,268 46	
Loan at bank (Second Ward Savings Bank, Milwaukee, Wisconsin)	\$5,000 00	
Interest paid bank on above loan.....	554 16	
		91,305 99
Paid stockholders for interest or dividends (amount declared during the year)		60,000 00
Agents' balances charged off		1,286 74
Gross loss on sale or maturity of ledger assets: Bonds.....		938 90
Gross decrease, by adjustment, in book value of ledger assets: Bonds		29,781 00
Total disbursements		\$1,330,095 67
Balance		\$2,339,036 10

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$971,307 52	
Book value of bonds	957,623 08	
Cash in company's office.....	\$5,669 23	
Deposits in trust companies and banks not on interest	64,702 41	
Deposits in trust companies and banks on interest	43,423 64	
		113,795 28
Agents' balances representing business written subsequent to October 1, 1913.....		288,902 58
Agents' balances representing business written prior to October 1, 1913.....		7,407 64
Total ledger assets		\$2,339,036 10

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$8,076 36	
Interest accrued on bonds	14,367 49	
Total		22,442 85
Due from other companies for losses paid:		
American Union Ins. Co., Philadelphia, Pa.....	\$2,063 57	
Balkan Nat'l Ins. Co., Sofia, Bulgaria.....	9,345 20	
Boston Ins. Co., Boston, Mass.....	165 75	
Commonwealth Fire Ins. Co., Dallas, Texas.....	12 31	
Empire City Fire Ins. Co., New York City	1 57	
Firemens Ins. Co., Washington, D. C.....	71 34	
German Fire Ins. Co., Pittsburg, Pa.....	81 55	
Lumber Ins. Co., New York City	554 56	
Munich Re-Ins. Co., Munich, Bavaria.....	442 74	
Nat'l Lumber Ins. Co., Buffalo, N. Y.....	981 48	
		13,720 07
Gross assets		\$2,375,200 02

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913		7,407 64
Total admitted assets		\$2,367,792 38

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	\$31,342 21	
Gross claims for losses in process of adjustment or in suspense, plus \$0,556.70; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	93,240 34	
Gross claims for losses resisted.....	19,725 00	
Total	\$144,307 55	
Deduct reinsurance due or accrued	46,466 81	
Net amount of unpaid losses and claims		\$97,840 74
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$2,152,779.73; unearned premiums.....		1,120,145 81
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		30,000 00
Commissions, contingent or other charges due or accrued.....		57,272 61
Reinsurance and return premiums due other companies.....		30,583 26
All other liabilities: Reserve for contingencies.....		10,000 00
Total amount of all liabilities except capital		\$1,345,842 42
Capital actually paid up in cash.....	\$600,000 00	
Surplus over all liabilities	421,949 96	
Surplus as regards policyholders		1,021,949 96
Total liabilities		\$2,367,792 38

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$240,365,740	\$2,692,709 19
Written or renewed during the year.....	162,939,054	1,846,926 14
Total	\$403,304,794	\$4,539,635 33
Deduct those expired and marked off as terminated	142,725,078	1,730,670 90
In force at the end of the year	\$260,579,716	\$2,808,964 43
Deduct amount reinsured	51,822,702	656,184 70
Net amount reinsured	\$208,757,014	\$2,152,779 73

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$50,942,559	\$638,093 11	1-2	\$319,046 55
1912.....	Two years	525,544	7,818 34	1-4	1,954 59
1913.....	Two years	788,847	8,328 27	3-4	6,696 20
1911.....	Three years	36,117,075	337,821 94	1-6	56,303 66
1912.....	Three years	41,140,900	374,202 51	1-2	187,101 26
1913.....	Three years	46,411,418	511,890 79	5-6	343,242 33
1910.....	Four years	190,207	2,134 98	1-8	266 87
1911.....	Four years	101,327	1,371 78	3-8	514 42
1912.....	Four years	156,695	2,130 85	5-8	1,331 78
1913.....	Four years	160,647	56,576 30	1-10	5,657 63
1909.....	Five years	5,064,732	56,576 30	1-10	5,657 63
1910.....	Five years	5,414,155	60,482 63	3 10	18,144 79
1911.....	Five years	6,184 317	72 9 6 01	1-2	36,463 00
1912.....	Five years	7,419,204	85,417 50	7-10	59,792 25
1913.....	Five years	8,139,387	90,753 44	9-10	81,678 10
Totals		\$208,757,014	\$2,152,779 73		\$1,120,145 81

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$15,440,120 00	\$997,720 00	\$16,437,840 00
Less \$1,684,274 risks cancelled and \$1,198,931 reinsurance in companies authorized in Wisconsin	2,787,959 00	95,250 00	2,883,209 00
Net risks written	\$12,652,165 00	\$902,470 00	\$13,554,635 00
Gross premiums on risks written	\$153,344 55	\$5,583 99	\$158,928 54
Less \$11,549 34 return premiums; and \$12,658 49 premiums for reinsurance in companies authorized in Wisconsin	23,698 59	509 24	24,207 83
Net premiums received.....	\$129,645 96	\$5,074 75	\$134,720 71
Losses paid (deducting salvage).....	\$39,415 47	\$2,069 11	\$41,484 58
Less losses on risks reinsured in companies authorized in Wisconsin	36,231 34	10 00	3,241 34
Net losses paid	\$36,184 13	\$2,059 11	\$38,243 24
Losses incurred	\$42,291 07	\$2,290 11	\$44,581 18
Less losses on risks reinsured in companies authorized in Wisconsin.....	4,012 26	10 00	4,022 26
Net losses incurred	\$38,278 81	\$2,080 11	\$40,358 92

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$1,109,905 60	
Add unpaid return and reinsurance premiums Dec. 31 of previous year	41,592 58	
Total	\$1,151,498 18	
Deduct unpaid return and reinsurance premiums Dec. 21, end of the year	30,583 26	
Balance	\$1,120,914 92	
Add unearned premiums Dec. 31 of previous year	1,102,260 34	
Total	\$2,223,175 26	
Deduct unearned premiums Dec. 31, end of the year	1,120,145 81	
Premiums earned during the year		\$1,103,029 45
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off	\$532 59	
Loss from agents' balances charged off	1,286 74	
Loss from above	\$754 15	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$2,430 42	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	7,407 64	
Loss from above	4,977 22	
Loss from underwriting profit and loss items		5,731 37
Underwriting income earned during the year		\$1,097,298 08
LOSSES		
Losses paid	\$665,114 37	
Deduct salvage and reinsurance recoverable Dec. 31, end of the year	13,720 07	
Balance	\$651,394 30	
Add salvage and reinsurance recoverable Dec. 31 of previous year	15,865 91	
Total	\$667,260 21	
Deduct unpaid losses Dec. 31 of previous year	93,473 42	
Balance	\$573,786 79	
Add unpaid losses Dec. 31, end of the year	97,840 74	
Losses incurred during the year		\$671,627 53
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$484,857 90	
Deduct underwriting expenses unpaid Dec. 31 of previous year	75,360 37	
Balance	\$409,497 53	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Add underwriting expenses unpaid Dec. 31, end of the year.....	97,272 61		
Underwriting expenses incurred during the year		506,770 14	
Underwriting losses and expenses.....			1,178,397 67
Loss from underwriting during the year			\$81,099 59
INVESTMENT EXHIBIT			
Interest and Rents			
Interest, dividends and rents received during the year	\$99,195 27		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	25,488 61		
Balance	\$73,706 66		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	22,443 85		
Total		\$96,150 51	
PROFIT ON INVESTMENTS			
Gain from increase in book value of ledger assets		85 00	
Investment income earned during the year			\$96,235 51
LOSS ON INVESTMENTS			
Loss from sale of ledger assets	\$938 90		
Loss from decrease in book value of ledger assets	29,781 00		
Loss on investments during the year		\$30,719 90	
INVESTMENT EXPENSES			
Investment expenses paid during the year		3,026 76	
Investment losses and expenses during the year			35,746 66
Gain from investments during the year			\$62,488 85
MISCELLANEOUS EXHIBIT			
Dividends declared to stockholders during the year		Gain in Surplus	Loss in Surplus
			\$60,000 00
Total gain and losses in surplus during the year		\$62,488 85	\$141,099 59
Surplus Dec. 31, 1912	\$500,560 70		
Surplus Dec. 31, 1913.....	421,949 96		
Decrease in surplus during the year.....		78,610 74	
Totals		\$141,099 59	\$141,099 50

Per cent of losses incurred to premiums earned 60.9.

Per cent of underwriting expenses incurred to premiums earned 45.9.

Per cent of investment expenses incurred to interest and rents earned 3.1.

Per cent of total losses and expenses incurred and dividends declared to total income earned 106.6.

MILWAUKEE MECHANICS INSURANCE COMPANY,

Milwaukee, Wisconsin

Home Office, 442 and 444 CITY HALL SQUARE.

[Incorporated February 15, 1852; commenced business April 1, 1852.]

President, WILLIAM L. JONES. Vice President, CHAS. H. YUNKER.
Secretary, OSCAR GRIEBLING.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$1,000,000 00
Amount of ledger assets December 31 of previous year..... \$4,314,912 72

INCOME.

	Fire	
Gross premiums	\$2,898,269 91	
Deduct gross amount paid for reinsurance, fire, \$463,608.60; return premiums, fire. \$458,509.01	895,117 67	
Total premiums (other than perpetual)		\$2,003,152 30
Gross premiums on mortgage loans.....	\$88,278 09	
Gross interest on bonds and dividends on stocks, less \$3,413.62 accrued interest on bonds ac- quired during the year.....	89,388 76	
Gross interest on deposits in trust companies and banks	1,882 12	
Gross interest from all other sources:		
Deposit Board of Fire Underwriters.....	10 30	
School warrant taken in payment of premium Munich Reinsurance Co., refunded over-pay- ment on trust fund 1912.....	1 79	
Gross rent from company's property, including \$3,200.00 for company's occupancy of its own buildings	103 75	
Gross rent from company's property, including \$3,200.00 for company's occupancy of its own buildings	4,043 75	
Total gross interest and rents.....		183,708 56
From other sources:		
Borrowed money	\$45,000 00	
Taxes refunded on real estate disposed of in previous years	71 85	
From agents' balances previously charged off.....		45,071 85
Gross profit on sale or maturity of ledger assets: Bonds.....		131 51
Gross increase, by adjustment in book value of ledger assets: Bonds		1,637 50
Bonds		30 00
Total income		<u>\$2,233,731 72</u>
Total footings		<u>\$6,548,644 44</u>

DISBURSEMENTS.

	Fire	
Gross amount paid policyholders for losses (including \$198,305.16 occurring in previous years)	\$1,255,110 15	
Deduct amount received for salvage, fire, \$6,337.30; reinsurance, fire, \$246,732.99; discount, fire, \$1,069.27	254,179 56	
	<hr/>	
Net amount paid policyholders for losses.....	\$1,000,939 59	
Expenses of adjustment and settlement of losses.....	33,887 80	
Commissions or brokerage (including \$983.47 on risks of other companies reinsured) less \$116,808.79 reinsurance commissions	485,918 90	
Salaries, \$55,123.26, and expenses, \$39,848.11, of special and general agents	94,971 37	
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....	95,943 74	
Rents, including \$3,200.00 for company's occupancy of its own buildings	8,275 93	
Advertising, \$2,244.82; printing and stationery, \$15,016.38....	17,261 20	
Postage, telegrams telephone and express.....	19,038 35	
Legal expenses	2,385 10	
Furniture and fixtures	955 17	
Maps, including corrections	7,261 90	
Underwriters' boards and tariff associations.....	7,712 55	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	21,407 87	
Inspections and surveys	17,466 34	
Repairs and expenses (other than taxes) on real estate.....	321 43	
Taxes on real estate	1,288 59	
State taxes on premiums	56,034 09	
Insurance department licenses and fees.....	15,461 08	
All other licenses, fees and taxes:		
Federal corporation tax	\$3,087 10	
Municipal taxes	2,201 41	
Municipal licenses	4,841 73	
	<hr/>	
		10,130 24
Other disbursements:		
Expenses on securities	\$204 82	
Exchange	1,943 97	
Heating, lighting and cleaning office, water and ice	2,734 88	
Auditing, \$468.50; newspaper subscription, \$146.10:	614 60	
Mercantile agencies, \$1,435.57; surety bonds, \$498.15; meals \$421.80	2,355 52	
Donations and gifts, \$97.00; entertaining, agents, \$476.35, funeral expenses, \$10.00	583 35	
Tabulating machine, \$385.80; business associations, \$35.00	420 80	
Borrowed money repaid	45,000 00	
Interest on borrowed money	317 85	
	<hr/>	
		54,175 79
Paid stockholders for interest or dividends		120,000 00
Decrease in liabilities during the year on account of reinsurance treaties		5,700 84
Agents' balances charged off		2,504 43
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds	\$70,231 08	
Stocks	960 00	
	<hr/>	
		71,191 68
Total disbursements		<hr/> \$2,150,233 98
Balance		<hr/> \$4,398,410 46 <hr/> <hr/>

LEDGER ASSETS.

Book value of real estate	\$52,825 00	
Mortgage loans on real estate, first liens.....	1,832,487 45	
Book value of bonds, \$1,925,787.50, and stocks, \$44,440.00	1,970,227 50	
Cash in company's office.....	\$22,552 19	
Deposits in trust companies and banks on interest	165,204 53	
		187,756 72
Agents' balances representing business written subsequent to October 1, 1913	344,282 54	
Agents' balances representing business written prior to October 1, 1913	6,562 97	
Other ledger assets:		
Deposit Milwaukee Board of fire underwriters.....	100 00	
Due from Munich Reinsurance Co.	4,168 28	
Total ledger assets		\$4,398,410 46

NON-LEDGER ASSETS.

Interest due, \$624.76 and accrued, \$28,190.87 on mortgages	\$28,815 63	
Interest accrued on bonds.....	16,052 82	
Total		44,868 45
Gross assets		\$4,443,278 91

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	6,562 97	
Total admitted assets		\$4,436,715 94

LIABILITIES.

Gross losses adjusted and unpaid, not yet due...	\$43,724 94	
Gross claims for losses in process of adjustment or in suspense, plus \$11,439.81; reserve for losses prior to December 31 of which no notice had been received on that date.....	133,919 83	
Gross claims for losses resisted	12,068 07	
Total	\$189,712 84	
Deduct reinsurance due or accrued	31,863 83	
Net amount of unpaid losses and claims.....		\$157,849 01
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$4,457,214.95; unearned premiums....	2,288,319 37	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	5,000 00	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	75,000 00	
Commissions contingent or other charges due or accrued.....	20,000 00	
Funds held under reinsurance treaties.....	9,334 02	
All other liabilities: Reserved for dividends.....	30,000 00	
Total amount of all liabilities except capital.....		\$2,585,503 00
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities	851,212 94	
Surplus as regards policyholders		1,851,212 94
Total liabilities		\$4,436,715 94

RISKS AND PREMIUMS.

	Fire risks	Gross premiums thereon
In force on the 31st day of December, 1912	\$477,753,090	\$5,092,594 01
Written or renewed during the year	268,248,658	2,898,269 91
Total	\$746,001,748	\$7,999,863 92
Deduct those expired and marked off as terminated	249,680,470	2,812,963 44
In force at the end of the year	\$496,321,278	\$5,177,900 48
Deduct amount reinsured	62,119,338	720,655 53
Net amount in force	\$434,201,940	\$4,457,244 95

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913....	One year or less	\$78,918,429	\$978,901 19	1-2	\$489,450 60
1911....	Three years	80,783,316	732,833 23	1-6	122,178 87
1912....	Three years	84,471,000	763,383 31	1-2	381,691 67
1913....	Three years	95,350,193	846,311 05	5-6	765,259 21
1909....	Five years	16,060,252	202,689 12	1-10	20,268 91
1910....	Five years	18,358,216	217,752 14	3-10	65,325 64
1911....	Five years	19,437,152	234,475 25	1-2	117,237 02
1912....	Five years	19,138,615	229,179 25	7-10	160,425 48
1913....	Five years	21,684,767	251,690 41	9-10	226,521 37
Totals		\$434,201,940	\$4,457,214 95		\$2,288,319 37

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total
Gross risks written	\$23,644,544 00	\$1,396,425 00	\$25,040,969 00
Less \$3,340,972.00 risks cancelled, and \$40,000.00 reinsurance in companies authorized in Wisconsin.....	3,234,197 00	146,775 00	3,380,972 00
Net risks written	\$20,410,347 00	\$1,249,650 00	\$21,659,997 00
Gross premiums on risks written....	\$244,768 36	\$7,466 79	\$252,235 15
Less \$26,663.71 return premiums; and \$300 00 premiums for reinsurance in companies authorized in Wisconsin	26,261 40	702 31	26,963 71
Net premiums received	\$218,506 96	\$6,764 48	\$225,271 44
Losses paid (deducting salvage)....	\$61,034 74	\$236 98	\$61,271 72
Losses incurred	\$61,967 30	\$236 98	\$62,204 28

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT			
Premiums			
Total premiums	\$2,003,152 30		
Add unearned premiums Dec. 31 of previous year	2,258,380 85		
Total	\$4,261,533 15		
Deduct unearned premiums Dec. 31, end of the year	2,288,319 37		
Premiums earned during the year		\$1,973,213 78	
UNDERWRITING PROFIT AND LOSS ITEMS			
Gain from agents' balances previously charged off	\$131 51		
Loss from agents' balances charged off	2,504 43		
Loss from above	\$2,372 92		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$8,488 67		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	6,562 97		
Gain from above	1,925 70		
Loss from underwriting profit and loss items		447 22	
Underwriting income earned during the year			\$1,972,766 56
LOSSES			
Losses paid	\$1,000,939 59		
Deduct unpaid losses Dec. 31 of previous year	164,398 31		
Balance	\$836,541 28		
Add unpaid losses Dec. 31, end of the year	157,849 01		
Losses incurred during the year		\$994,390 29	
UNDERWRITING EXPENSES			
Underwriting expenses paid during the year	\$897,991 30		
Deduct underwriting expenses unpaid Dec. 31 of previous year: Salaries, rents, expenses, bills, accounts, fees, etc. due or accrued estimated \$30,000.00; estimated amount hereafter payable for taxes, \$70,000.00	100,000 00		
Balance	\$797,991 30		
Add underwriting expenses unpaid Dec. 31, end of the year: Salaries, rents, etc. due or accrued, \$5,000.00; estimated amount hereafter payable for taxes, \$75,000.00; contingent commissions accrued, \$20,000.00	100,000 00		
Underwriting expenses incurred during the year		897,991 30	
Underwriting losses and expenses			1,892,381 59
Gain from underwriting during the year			\$80,384 97

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT			
Interest and rents.			
Interest, dividends and rents received during the year	\$183,708 56		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	41,160 61		
Balance	\$142,547 95		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	44,868 45		
Total		\$187,416 40	
PROFITS ON INVESTMENTS			
Gain from sale of ledger assets.....	\$1,637 50		
Gain from increase in book value of ledger assets	30 00		
Gain from other investments: Taxes refunded on real estate disposed of in previous years.....	71 85		
Profit on investments during the year.....		1,739 35	
Investment income earned during the year			\$189,155 75
LOSS ON INVESTMENTS			
Loss from decrease in book value of ledger assets	\$71,191 68		
Loss from other investments: Interest on borrowed money	317 85		
Loss on investments during the year.....		\$71,509 53	
INVESTMENT EXPENSES			
Investment expenses paid during the year		6,588 29	
Investment losses and expenses during the year			78,097 82
Gain from investments during the year			\$111,057 93
MISCELLANEOUS EXHIBIT			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$120,000 00
Total gains and losses in surplus during the year		\$191,442 90	\$120,000 00
Surplus Dec. 31, 1912.....	\$779,770 04		
Surplus Dec. 31, 1913.....	851,212 94		
Increase in surplus during the year.....			71,442 90
Totals		\$191,442 90	\$191,442 90

Per cent of losses incurred to premiums earned, 50.39.

Per cent of underwriting expenses incurred to premiums earned, 45.50.

Per cent of investment expenses incurred to interest and rents earned, 3.51.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 96.69.

NORTHWESTERN NATIONAL INSURANCE COMPANY,

Milwaukee, Wis.

Home Office, CORNER WISCONSIN AND JACKSON STREETS

[Incorporated February 20th, 1869; commenced business July 1st, 1869.]

President, WILFORD M. PATTON. Vice President, ALFRED F. JAMES.
Secretary, JOSEPH HUEBL.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000 00
Amount of ledger assets December 31 of previous year.....	\$6,742,819 27

INCOME.

	Fire	
Gross premiums	\$3,352,841 30	
Deduct gross amount paid for reinsurance, fire, \$315,526.43; return premiums, fire, \$323,306.41	638,832 84	
Total premiums (other than perpetual).....		\$2,714,008 46
Gross interest on mortgage loans.....	\$59,229 33	
Gross interest on bonds and dividends on stocks, less \$4,391.85 accrued interest on bonds ac- quired during 1913	199,087 03	
Gross interest on deposits in trust companies and banks	3,203 27	
Gross profit on sale or maturity of branch office bank deposits....	506 79	
Gross interest on bills receivable.....	76 31	
Gross interest from all other sources.....	237 46	
Gross rents from company's property, including \$8,000.00 for company's occupancy of its own buildings	8,321 20	
Total gross interest and rents.....		270,661 39
From agent's balances previously charged off.....		10 05
Gross profit on sale or maturity of ledger assets: Real estate..		774 77
Gross increase by adjustment in book value of ledger assets: Real estate		8,000 00
Total income		\$2,993,454 67
Total footings		\$9,736,273 94

DISBURSEMENTS.

	Fire.	Marine and Inland	
Gross amount paid policyholders for losses (including \$119,815.53 occurring in previous years)	\$1,347,289	55	
Deduct gross amount received for salvage, fire, \$5,407.50; marine and inland, \$1,215.28; reinsurance, fire, \$109,663.61; discount, fire, \$57.45.....	115,128	56	\$1,215 28
Net amount paid policyholders for losses....	\$1,232,160	99	\$1,215 28
Expenses of adjustment and settlement of losses.....			\$1,230,945 71
Commissions or brokerage			41,042 96
Allowance to local agencies for miscellaneous agency expenses..			676,049 81
Salaries \$60,041.30, and expenses \$191,381.62, of special and general agents			7,093 76
Salaries, fees and all other charges of officers, directors, trustees and home office employes			251,423 22
Rents for company's occupancy of its own buildings			105,323 02
Advertising \$1,246.35; printing and stationery, \$19,497.41.....			8,000 00
Postage, telegrams, telephone and express			20,743 76
Legal expenses			23,613 73
Furniture and fixtures			912 61
Maps including corrections			3,034 78
Underwriters' boards and tariff associations.....			4,060 05
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses			12,017 94
Inspections and surveys			15,525 87
Repairs and expenses (other than taxes) on real estate.....			287 50
Taxes on real estate.....			4,588 95
State taxes on premiums			4,102 65
Insurance department licenses and fees.....			70,585 22
All other licenses, fees and taxes:			18,461 67
Federal corporation tax	\$3,899	52	
Miscellaneous municipal and county taxes and licenses	6,224	68	
			10,124 20
All other disbursements:			
Subscriptions and publications	\$359	93	
Bradstreet Co.	1,759	50	
Typewriters, Dictaphones and repairs.....	1,330	49	
Premiums of fidelity and state bonds.....	721	53	
Western Insurance Bureau	1,149	57	
Underwriters protective association	265	00	
Merchants and manufacturers association.....	25	00	
National board of fire underwriters.....	2,084	26	
Miscellaneous expenses	916	90	
			8,612 18
Paid stockholders for interest or dividends.			150,000 00
Agents' balances charged off			186 79
Gross loss on sale or maturity of ledger assets: Bonds.....			128 34
Total disbursements			\$2,666,864 72
Balance			\$7,069,409 22

LEDGER ASSETS.

Book value of real estate.....	\$178,000	00	
Mortgage loans on real estate, first liens	1,280,900	00	
Book value of bonds	4,986,462	82	
Cash in company's office.....	\$42,980	59	
Deposited in trust companies and banks on interest	242,542	51	
			285,523 10
Agents' balances representing business written subsequent to October 1, 1913	331,652	26	
Agents' balances representing business written prior to October 1, 1913	6,055	31	
Bills receivable, taken for fire risks	815	73	
Total ledger assets			\$7,069,409 22

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$10,178 33	
Interest accrued on bonds	22,120 67	
Total		32,299 00
Gross assets		<u>\$7,101,708 22</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913	\$6,055 31	
Bills receivable, past due, taken for marine, inland and fire risks	815 73	
Book value of bonds over market value	450,069 67	
		456,940 71
Total admitted assets		<u><u>\$6,644,767 51</u></u>

LIABILITIES.

Gross losses adjusted and unpaid	\$60,681 62	
Gross claims for losses in process of adjustment or in suspense, plus \$4,726.80 reserved for losses incurred prior to December 31, of which no notice has been received on that date	103,145 27	
Gross claims for losses resisted	21,625 00	
Total	\$185,451 89	
Deduct reinsurance due or accrued	24,752 92	
Net amount of unpaid losses and claims		\$160,698 97
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$6,396,626.70; unearned premiums		3,309,898 74
Confagration reserve		500,000 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,192 64
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement ...		100,000 00
Contingent commissions, or other charges due or accrued		21,566 00
Total amount of all liabilities except capital		<u>\$4,094,356 35</u>
Capital actually paid up in cash	\$1,000,000 00	
Surplus over all liabilities	1,550,411 16	
Surplus as regards policyholders		2,550,411 16
Total liabilities		<u><u>\$6,644,767 51</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$721,264,454	\$6,447,417 12
Written or renewed during the year	350,432,983	3,352,841 30
Total	\$1,071,697,437	\$9,800,258 42
Deduct those expired and marked off as terminated	296,215,652	2,908,457 56
In force at the end of the year	\$775,481,785	\$6,891,800 86
Deduct amount reinsured	54,484,947	495,174 16
Net amount in force December 31, 1913	<u>\$720,996,838</u>	<u>\$6,396,626 70</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913....	One year or less	\$85,862,998	\$961,437 45	1-2	\$480,718 72
1911....	Three years	136,802,323	1,093,832 15	1-6	182,305 36
1912....	Three years	152,336,587	1,219,114 30	1-2	609,557 15
1913....	Three years	163,304,984	1,289,419 81	5-6	1,074,516 51
1909....	Five years	31,140,394	314,460 75	1-10	31,446 07
1910....	Five years	34,311,270	342,057 44	3-10	102,616 63
1911....	Five years	36,829,849	380,177 69	1-2	190,088 84
1912....	Five years	38,637,549	389,333 70	7-10	272,533 59
1913....	Five years	41,770 884	406,795 41	9-10	366,115 87
	Totals	\$720,996,838	\$6,396,626 70	.....	\$3,309,898 74

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$19,725,274 00	\$3,767,480 00	\$23,492,754 00
Less \$2,390,773 risks cancelled, and \$1,001,144 reinsurance in companies authorized in Wisconsin	3,078,417 00	313,500 00	3,391,917 00
Net risks written	\$16,646,857 00	\$3,453,980 00	\$20,100,837 00
Gross premiums on risks written ...	\$185,726 73	\$22,349 38	\$208,076 11
Less \$15,107.90 return premiums; and \$10,425.91 premiums for reinsurance in companies authorized in Wisconsin	24,187 96	1,345 85	25,533 81
Net premiums received	\$161,538 77	\$21,003 53	\$182,542 30
Losses paid (deducting salvage)	\$43,779 41	\$6,154 56	\$49,933 97
Less losses on risks reinsured in companies authorized in Wisconsin	1,520 59	79 39	1,599 98
Net losses paid	\$42,258 82	\$6,075 17	\$48,333 99
Losses incurred	\$43,279 36	\$6,235 41	\$49,514 77
Less losses on risks reinsured in companies authorized in Wisconsin ...	1,509 91	79 39	1,589 30
Net losses incurred	\$41,769 45	\$6,156 02	\$47,925 47

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$2,714,008 46	
Add unearned premiums Dec. 31, 1912	3,153,936 60	
Total	\$5,867,945 06	
Deduct unearned premiums Dec. 31, 1913	3,309,898 74	
Premiums earned during 1913		\$2,558,046 32
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off	\$10 05	
Loss from agents' balances charged off	186 79	
Loss from above	\$176 74	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$6,612 54	
Agents' balances and bills receivable not admitted Dec. 31, 1913	6,871 04	
Loss from above	258 50	
Loss from underwriting profit and loss items		435 24
Underwriting income earned during 1913		\$2,557,611 08
LOSSES.		
Losses paid	\$1,230,945 71	
Deduct unpaid losses Dec. 31, 1912 ..	152,008 09	
Balance	\$1,078,937 62	
Add unpaid losses Dec. 31, 1913	160,698 97	
Losses incurred during 1913 ..		\$1,239,636 59
UNDERWRITING EXPENSES.		
Underwriting expenses paid during 1913	\$1,269,030 60	
Deduct underwriting expenses unpaid Dec. 31, 1912	116,094 99	
Balance	\$1,152,935 61	
Add underwriting expenses unpaid Dec. 31, 1913	119,109 14	
Underwriting expenses incurred during 1913		1,272,044 75
Underwriting losses and expenses ..		2,511,681 34
Gain from underwriting during 1913		\$45,929 74

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$270,661 39		
Deduct interest, dividends and rents accrued Dec. 31, 1912	30,474 29		
Balance	\$240,187 10		
Add interest, dividends and rents accrued Dec. 31, 1913	32,299 00		
Total		\$272,486 10	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$774 77		
Gain from increase in book value of ledger assets	8,000 00		
Profit on investments during 1913		8,774 77	
Investment income earned during 1913			\$281,260 87
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$128 34		
Loss from change in difference between book and market value during 1913	243,715 08		
Loss on investments during 1913		\$243,843 42	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913	\$16,573 28		
Deduct investment expenses unpaid Dec. 31, 1912	4,122 65		
Balance	\$12,450 63		
Add investment expenses unpaid Dec. 31, 1913	4,649 50		
Investment expenses incurred during 1913		17,100 13	
Investment losses and expenses during 1913			260,943 55
Gain from investments during 1912			\$20,317 32
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during 1913		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during 1913			\$150,000 00
Surplus Dec. 31, 1912	\$1,634,164 10	\$66,247 06	\$150,000 00
Surplus Dec. 31, 1913	1,550,411 16		
Decrease in surplus during 1913		83,752 94	
Totals		\$150,000 00	\$150,000 00

Per cent of losses incurred to premiums earned .484.

Per cent of underwriting expenses incurred to premiums earned .497.

Per cent of investment expenses incurred to interest and rents earned .062.

Per cent of total losses and expenses incurred and dividends declared to total income earned 1.03.

UNITED AMERICAN FIRE INSURANCE COMPANY,

Milwaukee, Wis.

[Incorporated Nov. 28, 1898. Commenced business Sept. 1, 1899.]

Home Office, 409 GERMANIA BUILDING.

President, GEO. A. MOWRY.

Secretary, F. A. KREHLA.

Treasurer, CHAS. JIRAN.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$100,000 00	
Amount of ledger assets December 31 of previous year		\$252,043 50

INCOME.

	Fire.	
Gross premiums	\$79,392 76	
Deduct reinsurance premiums, fire, \$11,646.76; re- turn premiums, fire, \$7,685.71	19,332 47	
Total premiums (other than perpetual)		\$60,060 29
Gross interest on mortgage loans, less \$75.12 ac- crued interest on mortgages acquired during the year	\$12,068 41	
Gross interest on deposits in trust companies and banks	180 77	
Gross interest from all other sources: On Mil. Bd. of Underwriters deposits	8 00	
Total	\$12,257 18	
Less accrued interest on certificates of deposit ac- quired during year	500 05	
Total gross interest and rents		11,757 13
Total income		\$71,817 42
Total footings		\$323,860 92

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$1,453 80 occurring in previous years) ..	\$31,862 49	
Deduct amount received for reinsurance, fire, \$7,799.52; discount, fire, \$95.07	7,894 59	
Net amount paid policyholders for losses		\$23,967 90
Expenses of adjustment and settlement of losses		410 11
Commissions or brokerage (including \$10.80 on risks of other companies reinsured) less \$3,726.48 reinsurance commissions ..		17,475 42
Salaries, \$1,700.00, and expenses, \$727.45, of special and general agents		2,427 45
Salaries, fees, and all other charges of officers, directors, trus- tees and home office employes		6,999 36
Rent		720 00
Advertising, \$68.90; printing and stationery, \$202.48		271 38

Postage, telegrams, telephone and express		763 22
Legal expenses		86 56
Furniture and fixtures		27 50
Maps, including corrections		22 50
Underwriters' boards and tariff associations		746 07
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		1,538 52
State taxes on premiums		1,188 32
Insurance department licenses and fees		630 00
All other licenses, fees and taxes:		
Federal corporation tax	\$145 85	
Fire marshal tax	294 41	
		<u>440 26</u>
Other disbursements:		
Exchange	\$35 22	
Examination expense, Minn. dept	168 55	
Premium on officers' bonds	90 00	
Duns reports	110 00	
Investment expense	20 00	
Miscellaneous	269 62	
		<u>693 39</u>
Agent's balances charged off		390 58
Total disbursements		<u>\$58,798 54</u>
Balance		<u><u>\$265,062 38</u></u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$204,750 00	
Cash in company's office	\$50 00	
Deposits in trust companies and banks not on interest	16,246 93	
		16,296 93
Agents' balances representing business written subsequent to October 1, 1913		8,201 44
Agents' balances representing business written prior to October 1, 1913		677 30
Other ledger assets:		
Due from reinsurance company for premiums...	370 46	
Deposits with Milw. Bd. of Underwriters	200 00	
Certificates of deposit	34,566 25	
Total ledger assets		<u>\$265,062 38</u>

NON-LEDGER ASSETS.

Interest due, \$37.50 and accrued, \$2,045.39 on mort- gages	\$2,082 89	
Deposits with Milw. Board of Underwriters	8 00	
Certificates of deposits	847 75	
Total		<u>2,938 64</u>
Gross assets		<u>\$268,001 02</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913		677 30
Total admitted assets		<u><u>\$267,323 72</u></u>

LIABILITIES.

Gross losses adjusted and unpaid	\$1,775 91	
Gross claims for losses in process of adjustment or in suspense	724 08	
Gross claims for losses resisted	83 33	
Total	\$2,583 32	
Deduct reinsurance due or accrued	69 16	
Net amount of unpaid losses and claims		\$2,514 16
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$152,106.99; unearned premiums	76,344 12	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	2,868 28	
Commissions, contingent or other charges due or accrued	903 50	
Total amount of all liabilities except capital		\$82,630 06
Capital actually paid up in cash	\$100,000 00	
Surplus over all liabilities	84,693 66	
Surplus as regards policyholders		184,693 66
Total liabilities		\$267,323 72

RISKS AND PREMIUMS.

		Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$16,020,155 31	\$184,178 97	
Written or renewed during the year	6,955,236 00	79,392 76	
Total	\$22,975,391 96	\$263,571 73	
Deduct those expired and marked off as terminated	7,699,635 31	91,567 71	
In force at the end of the year	\$15,275,756 65	\$172,004 02	
Deduct amount reinsured	1,491,070 18	19,897 03	
Net amount in force	\$13,784,686 00	\$152,106 99	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction unearned.	Amount of premium unearned.
1913....	One year or less ...	\$2,334,732 92	\$30,765 85	1-2	\$15,382 92
1911....	Three years	3,022,172 00	29,490 61	1-6	4,915 10
1912....	Three years	3,282,738 34	31,885 43	1-2	15,942 72
1913....	Three years	2,865,116 38	26,057 99	5-6	21,714 99
1910....	Four years	28,700 00	239 60	1-8	29 95
1911....	Four years	53,000 00	526 03	3-8	197 28
1912....	Four years	27,550 00	214 88	5-8	134 30
1913....	Four years	5,200 00	45 88	7-8	40 15
1909....	Five years	180,862 50	2,804 19	1-10	280 42
1910....	Five years	257,650 00	3,886 60	3-10	1,165 98
1911....	Five years	843,037 00	12,432 31	1-2	6,216 16
1912....	Five years	667,839 00	10,288 43	7-10	7,201 88
1913....	Five years	216,088 33	3,469 19	9-10	3,122 27
	Totals	\$13,784,686 47	\$152,106 99	.....	\$76,344 12

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.
Gross risks written	\$5,183,241 00
Less \$5,974.35 risks cancelled, and \$686,678.69 reinsurance in companies authorized in Wisconsin	1,284,113 69
Net risks written	<u>\$3,899,127 00</u>
Gross premiums on risks written	\$58,058 93
Less \$4,812.17 return premiums; and \$9,232.20 premiums for reinsurance in companies authorized in Wisconsin	14,044 37
Net premiums received	<u>\$44,014 56</u>
Losses paid (deducting salvage)	\$13,907 18
Less losses on risks reinsured in companies authorized in Wisconsin	3,932 74
Net losses paid	<u>\$9,974 44</u>
Losses incurred	\$15,070 16
Less losses on risks reinsured in companies authorized in Wisconsin	4,001 90
Net losses incurred	<u>\$11,068 26</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$60,060 29		
Add unearned premiums Dec. 31, of previous year	85,557 09		
Total	\$145,617 38		
Deduct unearned premiums Dec. 31, end of the year	76,344 12		
Premiums earned during the year		\$69,273 26	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$390 58		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$1,333 51		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	677 30		
Gain from above	656 21		
Gain from underwriting profit and loss items		265 63	
Underwriting income earned during the year			\$69,538 80
LOSSES.			
Losses paid	\$23,967 90		
Add salvage and reinsurance recoverable Dec. 31 of previous year	18 83		
Total	\$23,986 73		

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Deduct unpaid losses Dec. 31 of previous year	1,138 53		
Balance	\$22,848 20		
Add unpaid losses Dec. 31, end of the year	2,514 16		
Losses incurred during the year		\$25,362 36	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$34,120 68		
Deduct underwriting expenses unpaid Dec. 31 of previous year	3,807 66		
Balance	\$30,313 02		
Add underwriting expenses unpaid Dec. 31, end of the year	3,771 78		
Underwriting expenses incurred during the year		34,084 80	
Underwriting losses and expenses			59,447 16
Gain from underwriting during the year			\$10,091 73
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$11,757 13		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	2,482 16		
Balance	\$9,274 97		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	2,938 64		
Total		\$12,213 61	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		319 38	
Gain from investments during the year			\$11,894 23
MISCELLANEOUS EXHIBIT.			
Total gains and losses in surplus during the year		Gain in Surplus.	Loss in Surplus.
Surplus Dec. 31, 1912	\$62,707 70	\$21,985 96	
Surplus Dec. 31, 1913	84,693 66		
Increase in surplus during the year			\$21,985 96
Totals		\$21,985 96	\$21,985 96

Per cent of losses incurred to premiums earned 36.40.

Per cent of underwriting expenses incurred to premiums earned 49.90.

Per cent of investment expenses incurred to interest and rents earned 2.60.

Per cent of total losses and expenses incurred and dividends declared to total income earned 73.00.

**Stock Fire Companies of
Other States**

AETNA INSURANCE COMPANY,

Hartford, Conn.

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

Home Office, 670 MAIN STREET.

Date of admission into Wisconsin, April 21, 1851.

President, WILLIAM B. CLARK. Vice President, HENRY E. REES.
 Secretary, E. J. SLOAN.

CAPITAL STOCK.

Amount of capital paid up in cash \$5,000,000 00
 Amount of ledger assets December 31 of previous year \$21,700,621 78

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$11,444,157 75	\$2,958,696 56	
Deduct reinsurance premiums, fire, \$1,527,971.96; marine and inland, \$1,- \$254,604.86; return premiums, fire, \$1,392,290.36; marine and inland, \$279,515.69	2,920,262 32	1,534,120 55	
Total premiums (other than per- petual)	\$8,523,895 43	\$1,424,576 01	
Deposit premiums written on perpetual risks (gross)			\$9,948,471 44
Gross interest on collateral loans		\$4,897 91	3,164 12
Gross interest on bonds and dividends on stocks, less \$3,494.52 accrued interest on bonds acquired during the year		884,496 04	
Gross interest on deposits in trust companies and banks		24,821 00	
Gross interest from all other sources:			
Interest on farm notes, \$181.12; loan to state of Connecticut, \$337.50		518 62	
Interest received from Phila. Fire Und. Ass'n., \$6.30; agents' balances, \$6.78		13 08	
Gross rents from company's property, including \$25,000 for company's occupancy of its own build- ings		25,300 00	
Total gross interest and rents			940,046 65
From other sources:			
Conscience fund		\$15 00	
Tax on real estate recovered from state of Conn.		9,709 25	
			9,724 25
From agents' balances previously charged off			1,122 30
Gross profit on sale or maturity of ledger assets: Stocks			1,414 00
Total Income			\$10,903,942 76
Total footings			\$32,604,564 54

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$387,313.82 occurring in previous years)	\$5,470,981 69	\$1,789,869 81	
Deduct amount received for salvage, fire, \$60,493.06; marine and inland, \$59,774.35; reinsurance, fire, \$853,434.19; marine and inland, \$766,180.55; discount, fire, \$1,174.45	915,101 72	825,954 90	
Net amount paid policyholders for losses	\$4,555,879 97	\$963,914 91	
Expenses of adjustment and settlement of losses			\$5,519,794 88
Commissions or brokerage			55,036 89
Salaries, \$200,278.21, and expenses, \$158,975.31, of special and general agents			1,931,896 43
Salaries, fees, and all other charges of officers, directors, trustees and home office employes			359,253 52
Rents, including \$25,000 for company's occupancy of its own buildings			424,782 86
Advertising, \$20,764.53; printing and stationery, \$90,087.27			74,093 10
Postage, telegrams, telephone and express			110,851 80
Legal expenses			62,769 35
Furniture and fixtures			16,812 65
Maps, including corrections			12,234 58
Underwriters' boards and tariff associations			17,115 87
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses			105,389 66
Inspection and surveys			55,620 55
Repairs and expenses (other than taxes) on real estate			62,349 56
Taxes on real estate			6,251 28
State taxes on premiums			11,760 50
Insurance department licenses and fees			168,997 24
All other licenses, fees and taxes:			31,266 38
Federal corporation tax	\$13,510 75		
Taxes assessed in various towns on premium receipts	4,810 46		
City and town licenses	15,849 53		
Tax on franchise	678 72		
State corporation tax on capital stock	147,500 00		
			182,349 46
Other disbursements:			
Auditing	\$1,000 00		
Coal	1,014 59		
Electric light and gas	3,129 22		
Ice	453 45		
Janitor's and engineer's supplies	1,771 11		
Laundry	768 14		
Lunch system	16,001 70		
Newspaper subscriptions, etc.	1,319 81		
Water	281 48		
Vault protection	837 66		
Pensions	150 00		
Cartage	455 75		
Premium on fire and liability policies	300 13		
Mercantile agencies	1,647 20		
Total			29,130 24
Paid Munich Reinsurance Company for interest on balance			19,434 56
Deposit premiums returned			2,937 85
Paid stockholders for interest or dividends (amount declared during the year)			900,000 00
Decrease in liabilities during the year on account of reinsurance treaties			1,472 38
Agents' balances charged off			1,618 62
Gross loss on sale or maturity of ledger assets: Bonds			8,563 18
Total disbursements			\$10,171,783 39
Balance			\$22,432,781 15

LEDGER ASSETS.

Book value of real estate	\$627,207 93	
Loans secured by pledge of bonds, stocks or other collateral	60,000 00	
Book value of bonds, \$14,220,058.94, and stocks, \$4,106,088.60	18,326,147 54	
Cash in company's office	\$4,996 66	
Deposits in trust companies and banks not on interest	57,643 24	
Deposits in trust companies and banks on interest	1,562,659 65	
		1,625,299 55
Agents' balances representing business written subsequent to October 1, 1913	1,778,184 72	
Agents' balances representing business written prior to October 1, 1913	13,459 07	
Bills receivable, taken for marine and inland risks..	2,413 34	
Bills receivable, taken for fire risks	69 00	
Total ledger assets	\$22,432,781 15	

NON-LEDGER ASSETS.

Interest accrued on bonds	\$97,299 01	
Interest on special deposits, New York Life Ins. & Trust Co., N. Y.	375 47	
Total		97,674 48
Market value of bonds and stocks over book value		181,461 71
Gross assets	\$22,711,917 34	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$13,459 07	
Book value of ledger assets over market value: Real estate	217,207 93	
		230,667 00
Total admitted assets	\$22,481,250 34	

LIABILITIES.

Gross losses adjusted and unpaid	\$214,296 48	
Gross claims for losses in process of adjustment or in suspense, plus \$53,329.46; reserve for losses incurred prior to December 31, of which no notice had been received on that date	771,925 82	
Gross claims for losses resisted	94,405 63	
Total	\$1,080,627 93	
Deduct reinsurance due or accrued	13,182 95	
Net amount of unpaid losses and claims	\$1,067,444 98	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$17,738,402.73; unearned premiums	\$9,325,203 18	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$1,357,897.87; unearned premiums (fifty per cent)	678,948 93	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$63,056.25; unearned premiums (100 per cent)	63,056 25	
Total unearned premiums as computed above	10,067,208 36	

Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received ..	104,938 73
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	307,500 00
Funds held under reinsurance treaties	480,575 41
All other liabilities: Interest accrued (not due) on funds held under reinsurance treaties	9,458 33
Total amount of all liabilities except capital	\$12,038,125 81
Capital actually paid up in cash	\$5,000,000 00
Surplus over all liabilities	5,443,124 53
Surplus as regards policyholders	10,443,124 53
Total liabilities	\$22,481,250 34

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.	\$1,464,599,802	\$16,735,744 57	\$58,939,485	\$1,452,150 91
Written or renewed during the year	978,943,592	11,444,157 75	427,048,212	2,958,696 56
Total	\$2,443,543,394	\$28,179,902 32	\$185,987,697	\$4,410,847 47
Deduct those expired and marked off as terminated	843,213,690	10,270,594 41	417,401,172	2,901,212 98
In force at the end of the year ...	\$1,600,329,704	\$17,909,307 91	\$68,586,525	\$1,509,634 49
Deduct amount reinsured	24,068,292	170,905 18	4,762,263	88,680 37
Net amount in force	\$1,576,261,412	\$17,738,402 73	\$63,824,262	\$1,420,954 12

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premiums unearned.
1913.....	One year or less..	\$504,514,114	\$6,058,869 48	1-2	\$3,029,434 74
1912.....	Two years	6,990,994	65,095 37	1-4	16,273 84
1913.....	Two years	7,846,951	68,187 31	3-4	51,140 48
1911.....	Three years	203,502,181	2,125,712 35	1-6	354,285 39
1912.....	Three years	239,719,444	2,452,929 52	1-2	1,226,464 76
1913.....	Three years	276,025,741	2,859,016 75	5-6	2,382,513 96
1910.....	Four years	3,896,891	37,827 37	1-8	4,728 42
1911.....	Four years	3,812,460	35,480 13	3-8	13,305 05
1912.....	Four years	4,159,364	41,176 44	5-8	25,735 28
1913.....	Four years	5,497,734	55,300 83	7-8	48,388 23
1909.....	Five years	45,135,143	568,145 28	1-10	56,814 53
1910.....	Five years	56,466,467	700,285 51	3-10	210,085 65
1911.....	Five years	63,554,650	800,307 33	1-2	400,153 67
1912.....	Five years	73,645,242	885,914 86	7-10	620,140 40
1913.....	Five years	81,494,038	984,154 20	9-10	885,738 78
	Totals	\$1,576,261,412	\$17,738,402 73	.....	\$9,325,203 18
	Perpetual risks ...	5,070,494	116,598 59	.....	104,938 73
	Grand totals..	\$1,581,331,906	\$17,855,001 32	.....	\$9,430,141 91

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written	\$8,151,144	\$3,406,678	\$490,460	\$12,048,282
Less \$1,300,132 risks cancelled, and \$695,452 reinsurance in companies authorized in Wisconsin	1,313,447	663,302	27,835	2,004,584
Net risks written	\$6,837,697	\$2,743,376	\$462,625	\$10,043,698
Gross premiums on risks written	\$87,414 01	\$18,795 01	\$1,982 11	\$108,191 13
Less \$9,992 33 return premiums; and \$3,136 38 premiums for reinsurance in companies authorized in Wisconsin	8,919 63	4,091 65	117 43	13,128 71
Net premiums received	\$78,494 38	\$14,703 36	\$1,864 68	\$95,062 42
Losses paid (deducting salvage)	\$27,755 98	\$10,449 26	\$64 31	\$38,269 55
Net losses paid	\$27,755 98	\$10,429 71	\$64 31	\$38,250 00
Less losses on risks reinsured in companies authorized in Wisconsin		19 55		19 55
Losses incurred	\$26,423 09	\$11,704 26	\$41 22	\$38,168 57
Less losses on risks reinsured in companies authorized in Wisconsin		19 55		19 55
Net losses incurred	\$26,423 09	\$11,684 71	\$41 22	\$38,149 02

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums, \$9,951,635.56 less \$2,937.85	\$9,948,697 71	
Add unearned premiums Dec. 31, of previous year, and \$104,750.75 reclaimable on perpetual insurance..	9,526,407 50	
Total	\$19,475,105 21	
Deduct unearned premiums Dec. 31, end of the year, and \$104,938.73 reclaimable on perpetual insurance...	10,172,147 09	
Premiums earned during the year...		\$9,302,958 12
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off, \$1,122.30 and from other underwriting income, \$15.00..	\$1,137 30	
Loss from agents' balances charged off	1,618 62	
Loss from above	\$481 32	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$7,671 57	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	13,459 07	
Loss from above	5,787 50	
Loss from underwriting profit and loss items		6,268 82
Underwriting income earned during the year		\$9,296,689 30
LOSSES.		
Losses paid	\$5,519,794 88	
Deduct unpaid losses Dec. 31 of previous year	936,516 35	
Balance	\$4,583,278 53	
Add unpaid losses Dec. 31, end of the year	1,067,444 98	
Losses incurred during the year		\$5,650,723 51
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$3,676,595 10	
Deduct underwriting expenses unpaid December 31 of previous year	151,000 00	
Balance	\$3,525,595 10	
Add underwriting expenses unpaid December 31, end of the year	308,500 00	
Underwriting expenses incurred during the year		3,834,095 10
Underwriting losses and expenses		9,484,818 61
Loss from underwriting during the year		\$188,129 31

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT			
Interest and Rents.			
Deduct interest, dividends and rents during the year	\$20,612 09		
Deduct interest, dividends and rents the year	95,415 28		
Balance	\$825,196 81		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	97,674 48		
Total		\$922,871 29	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		1,414 00	
Investment income earned during the year			\$24,285 29
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$8,563 18		
Loss from change in difference between book and market value during the year	1,298,912 09		
Loss on investments during the year		\$1,307,475 27	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$31,637 57		
Add investment expenses unpaid Dec. 31, end of the year	9,458 33		
Investment expenses incurred during the year		41,115 90	
Investment losses and expenses during the year			1,348,591 17
Loss from investments during the year			\$424,305 88
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$900,000 00
Total gains and losses in surplus during the year			\$1,512,435 19
Surplus Dec. 31, 1912	\$6,955,559 72		
Surplus Dec. 31, 1913	5,443,124 53		
Decrease in surplus during the year		\$1,512,435 19	
Totals		\$1,512,435 19	\$1,512,435 19

Per cent of losses incurred to premiums earned 60.74.

Per cent of underwriting expenses incurred to premiums earned 41.21.

Per cent of investment expenses incurred to interest and rents earned 4.46.

Per cent of total losses and expenses incurred and dividends declared to total income earned 114.80.

AGRICULTURAL INSURANCE COMPANY,

Watertown, N. Y.

Home Office 203 WASHINGTON ST.

[Incorporated 1863; commenced business 1853.]

Date of admission into Wisconsin, 1885.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$500,000 00	
Amount of ledger assets December 31 of previous year.....		\$4,189,431 86

INCOME.

	Fire.	
Gross premiums	\$2,709,688 44	
Deduct gross amount paid for reinsurance premiums, fire, \$565,924.49; return premiums, fire, \$442,943.72	1,008,878 21	
Total premiums (other than perpetual)		\$1,700,810 23
Gross interest on mortgage loans, less \$81.60, accrued interest on mortgages acquired during the year	\$39,657 06	
Gross interest on collateral loans	8,199 33	
Gross interest on bonds and dividends on stocks, less \$3,660.38, accrued interest on bonds acquired during the year	136,067 96	
Gross interest on deposits in trust companies and banks'	6,820 97	
Gross interest from all other sources: Contract sale of real estate	36 23	
Gross rents from company's property.....	2,500 00	
Total gross interest and rents		193,281 53
From agents' balances previously charged off.....		43 69
Gross profit on sale or maturity of ledger assets: Bonds		2,279 02
Gross increase, by adjustment, in book value of ledger assets: Bonds		3,876 65
Total income		\$1,900,291 14
Total footings		\$6,089,723 00

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$160,577.65 occurring in previous years)	\$1,098,642 03	
Deduct amount received for salvage, fire, \$9,973.44; reinsurance, fire, \$271,020.86; discount, fire, \$498.25	281,492 55	
Net amount paid policyholders for losses.....		\$817,149 48
Expenses of adjustment and settlement of losses.....		31,498 74
Commissions or brokerage		362,824 56
Allowances to local agencies for miscellaneous agency expenses..		5,712 12
Salaries, \$41,620.06, and expenses, \$68,052.82, of special and general agents		109,672 83
Salaries, fees, and all other charges of officers, directors, trustees and home office employes		58,951 44
Rents, including \$2,500.00 for company's occupancy of its own buildings		3,922 30

Advertising, \$7,257.19; printing and stationery, \$12,535.63.....		19,792 82
Postage, telegrams, telephone and express.....		11,654 86
Legal expenses		320 99
Furniture and fixtures		1,379 80
Maps, including corrections		6,302 57
Underwriters' boards and tariff associations		33,472 12
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		11,646 99
Inspections and surveys		8,901 30
Repairs and expenses (other than taxes) on real estate.....		1,329 51
Taxes on real estate		681 97
State taxes on premiums		38,232 69
Insurance department licenses and fees.....		8,662 65
All other licenses, fees and taxes:		
Federal corporation tax	\$2,489 07	
Municipal and county	5,383 11	
Local tax on personal property	1,898 30	
Publishing statements and state boards.....	1,306 07	
		11,076 55
Other disbursements:		
Audits and insurance publications	\$2,089 30	
Fuel and lights	812 55	
Office sundries	968 13	
		3,869 98
Paid stockholders for interest or dividends.....		75,000 00
Decrease in liabilities during the year on account of reinsurance treaties		9,364 23
Agents' balances charged off		580 60
Gross loss on sale or maturity of ledger assets:		
Bonds	\$8,397 11	
Stocks	400 33	
		8,797 44
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds		516 76
Total disbursements		\$1,641,405 38
Balance		\$4,448,317 62

LEDGER ASSETS.

Book value of real estate	\$35,832 51	
Mortgage loans on real estate, first liens.....	712,862 00	
Loans secured by pledge of bonds, stocks or other collateral	128,400 00	
Book value of bonds, \$1,865,174.52, and stocks, \$1,099,394.81	2,964,569 33	
Cash in company's office	\$1,428 95	
Deposited in trust companies and banks on interest	20,854 39	
	299,974 34	
Agents' balances representing business written subsequent to October 1, 1913.....	300,645 65	
Agents' balances representing business written prior to October 1, 1913.....	6,033 79	
Total ledger assets		\$4,448,317 62

NON-LEDGER ASSETS.

Interest due, \$553.32 and accrued, \$10,210.83 on mortgages	\$10,764 15	
Interest accrued on bonds	27,897 40	
Interest accrued on collateral loans.....	3,290 78	
Interest accrued on other assets	735 37	
Total		42,687 70
Other non-ledger assets:		
Due for reinsurance on paid losses		4,970 04
Funds due under reinsurance treaties		529 79
Gross assets		\$4,496,505 15

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$6,033 79	
Book value of ledger assets over market value:		
Real estate	5,314 74	
Bonds and stocks	182,578 83	
		<u>193,927 36</u>
Total admitted assets		<u><u>\$4,302,577 79</u></u>

LIABILITIES.

Gross losses adjusted and unpaid (due, \$20,-168.63; not yet due, \$22,725.91)	\$42,894 54	
Gross claims for losses in process of adjustment or in suspense, plus \$19,978.40: reserve for losses incurred prior to December 31 of which no notice had been received on that date	101,939 26	
Gross claims for losses resisted	14,259 00	
Total	\$159,092 80	
Deduct reinsurance due or accrued	7,968 71	
Net amount of unpaid losses and claims.....		\$151,124 09
Unearned premiums, per recapitulation		2,129,937 54
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		7,814 44
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		38,000 00
Total amount of all liabilities except capital.....		<u>\$2,326,876 07</u>
Capital actually paid up in cash	\$500,000 00	
Surplus over all liabilities	1,475,701 72	
Surplus as regards policyholders		1,975,701 72
Total liabilities		<u><u>\$4,302,577 79</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$435,417,600	\$4,256,156 00
Written or renewed during the year	276,490,300	2,709,688 44
Excess of original premiums over amount received for reinsurance		1,193 04
Total	<u>\$711,907,900</u>	<u>\$6,967,037 48</u>
Deduct those expired and marked off as terminated	242,736,300	2,479,851 48
In force at the end of the year	\$469,171,600	\$4,487,186 00
Deduct amount reinsured	39,118,600	363,689 00
Net amount in force	<u>\$430,053,000</u>	<u>\$4,123,497 00</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less...	\$105,309,600	\$1,106,027	1-2	\$553,013 50
1912.....	Two years	702,400	4,076	1-4	1,019 00
1913.....	Two years	1,474,200	13,779	3-4	10,334 25
1911.....	Three years	68,704,100	603,190	1-6	100,531 66
1912.....	Three years	73,987,000	651,918	1-2	325,959 00
1913.....	Three years	82,707,100	727,770	5-6	606,475 00
1910.....	Four years	267,400	2,656	1-8	332 00
1911.....	Four years	644,400	4,390	3-8	1,646 25
1912.....	Four years	404,100	3,439	5-8	2,149 37
1913.....	Four years	414,100	3,363	7-8	2,942 63
1909.....	Five years	15,863,300	162,112	1-10	16,511 20
1910.....	Five years	17,678,600	187,844	3-10	56,353 20
1911.....	Five years	29,217,700	211,179	1-2	105,589 50
1912.....	Five years	20,668,500	220,550	7-10	154,385 00
1913.....	Five years	19,738,200	208,832	9-10	187,948 80
	Over five years	1,272,300	9,372	P. R.	4,747 18
	Totals	\$430,053,000	\$4,123,497	.....	\$2,129,937 54

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$2,921,400	\$376,000	\$3,297,400
Less \$372,700 risks cancelled, and \$27,200 reinsurance in companies authorized in Wisconsin	356,300	43,600	399,900
Net risks written	\$2,565,100	\$332,400	\$2,897,500
Gross premiums on risks written ...	\$32,876 89	\$1,555 00	\$34,431 89
Less \$3,819.41 return premiums; and \$398.73 premiums for reinsurance in companies authorized in Wisconsin	4,033 14	185 00	4,218 14
Net premiums received	\$28,843 75	\$1,370 00	\$30,213 75
Losses paid (deducting salvage)	\$3,415 32	\$187 70	\$3,603 02
Losses incurred	\$4,841 03	\$187 70	\$5,028 73

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$1,700,810 23		
Add unearned premiums Dec. 31, of previous year	2,076,675 93		
Total	\$3,777,486 16		
Deduct unearned premiums Dec. 31, end of the year	2,129,937 54		
Premiums earned during the year		\$1,647,548 62	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$43 69		
Loss from agents' balances charged off	580 60		
Loss from above	\$536 91		
Agents' balances and bills receivable not admitted Dec 31, 1912	\$6,667 27		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	6,033 79		
Gain from above	633 48		
Gain from underwriting profit and loss items		96 57	
Underwriting income earned during the year			\$1,647,645 19
LOSSES.			
Losses paid	\$817,149 48		
Deduct salvage and reinsurance recoverable Dec. 31, end of the year ..	4,970 04		
Balance	\$812,179 44		
Add salvage and reinsurance recoverable Dec. 31 of previous year	2,994 30		
Total	\$815,173 74		
Deduct unpaid losses Dec. 31 of previous year	167,997 19		
Balance	\$647,176 55		
Add unpaid losses Dec. 31, end of the year	151,124 09		
Losses incurred during the year		\$798,300 64	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$721,438 21		
Deduct underwriting expenses unpaid Dec. 31 of previous year	41,334 01		
Balance	\$680,104 20		
Add underwriting expenses unpaid Dec. 31, end of the year	45,814 44		
Underwriting expenses incurred during the year		725,918 64	
Underwriting losses and expenses			1,524,219 28
Gain from underwriting during the year			\$123,425 91

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT			
Interest and Rents.			
Interest, dividends and rents received during the year	\$193,281 55		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	43,690 45		
Balance	\$149,591 10		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	42,687 70		
Total		\$192,278 80	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$2,279 02		
Gain from increase in book value of ledger assets	3,876 65		
Profit on investments during the year		6,155 67	
Investment income earned during the year			\$198,434 47
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$8,797 44		
Loss from decrease in book value of ledger assets	516 76		
Loss from change in difference between book and market value during the year	147,237 40		
Loss on investments during the year		\$156,551 60	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		8,558 63	
Investment losses and expenses during the year			165,110 23
Gain from investments during the year			\$33,324 24
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$75,000 00
Total gains and losses in surplus during the year		\$156,750 15	\$75,000 00
Surplus Dec. 31, 1912	\$1,393 95 57		
Surplus Dec. 31, 1913	1,475,701 72		
Increase in surplus during the year			81,750 15
Totals		\$156,750 15	\$156,750 15

Per cent of losses incurred to premiums earned 48.45.

Per cent of underwriting expenses incurred to premiums earned 44.05.

Per cent of investment expenses incurred to interest and ren's earned 4.45.

Per cent of total losses and expenses incurred and dividends declared to total income earned 95.57.

ALLEMANNA FIRE INSURANCE COMPANY,

Pittsburgh, Pa.

[Incorporated April 1, 1868. Commenced business July 1, 1868.]

Home Office, 316 FOURTH AVENUE.

Date of admission into Wisconsin, October 7, 1873.

President, W. STEINMEYER.

Secretary, C. P. KELLERMAN.

Treasurer, CHAS. F. WELLS.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000 00
Amount of ledger assets Dec. 31 of previous year	\$1,688,188 07

INCOME.

	Fire.	
Gross premiums	\$1,227,949 60	
Deduct reinsurance premiums, fire, \$206,507.05; re- turn premiums, fire, \$204,122.62	410,629 67	
Total premiums (other than perpetual)		\$817,319 93
Gross interest on mortgage loans, less \$94.50 ac- crued interest on mortgages acquired during the year	\$53,093 34	
Gross interest on collateral loans	1,111 57	
Gross interest on bonds and dividends on stocks, less \$1,398.89 accrued interest on bonds acquired during the year	23,810 02	
Gross interest on deposits in trust companies and banks	2,291 62	
Gross interest from all other sources: Bills receiv- able	173 43	
Gross rents from company's property	8,182 50	
Total gross interest and rents		88,662 48
Total income		\$905,982 41
Total footings		\$2,594,170 48

DISBURSEMENTS.

Gross amount paid policyholders for losses (in- cluding \$48,832 79 occurring in previous years)....	\$504,520 88	
Deduct amount received for reinsurance, fire, \$1 197 53; salvage, fire, \$91,656.72; discount, fire, \$378.21	96,232 46	
Net amount paid policyholders for losses		\$408,288 42
Expenses of adjustment and settlement of losses		9,575 56
Commissions or brokerage		227,830 20
Salaries, \$8,500, and expenses, \$10,215.97, of special and general agents		18,715 97
Salaries, fees, and all other charges of officers, directors, trust- ees and home office employes		48,087 44

Rents		7,129 51
Advertising, \$3,538.82; printing and stationery, \$6,541.57		10,080 39
Postage, telegrams, telephone and express		8,105 16
Legal expenses		777 28
Furniture and fixtures		611 94
Maps, including corrections		2,925 47
Underwriters' boards and tariff associations		10,768 17
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		7,775 31
Inspections and surveys		445 92
Repairs and expenses (other than taxes) on real estate		2,113 10
Taxes on real estate		1,515 43
State taxes on premiums		8,895 06
Insurance department licenses and fees		5,157 25
All other licenses, fees and taxes: ..		
Federal corporation tax	\$1,147 38	
Pennsylvania franchise tax	1,500 00	
		<u>2,647 38</u>
Other disbursements:		
Mercantile agency	\$402 50	
Home office traveling	198 22	
Surety bonds	184 90	
Entertaining agents	242 65	
Books and journals	214 63	
Safe deposit box	38 15	
Janitor, notary, chamber of commerce, etc.	222 60	
		<u>1,503 65</u>
Paid stockholders for interest or dividends		30,000 00
Agents' balances charged off		1,941 30
Gross decrease, by adjustment, in book value of ledger assets:		
Real estate	\$112 23	
Bonds	287 50	
		<u>399 73</u>
Total disbursements		<u>\$815,289 64</u>
Balance		<u>\$1,778,880 84</u>

LEDGER ASSETS.

Book value of real estate	\$140,998 84
Mortgage loans on real estate, first liens	828,245 00
Loans secured by pledge of bonds, stocks or other collateral	8,000 00
Book value of bonds, \$474,918, and stocks, \$30,550.50	505,468 50
Cash in company's office	\$3,530 24
Deposits in trust companies and banks on interest	155,635 12
	<u>159,165 36</u>
Agents' balances representing business written sub- sequent to October 1, 1913	126,996 60
Agents' balances representing business written prior to October 1, 1913	703 24
Bills receivable, taken for fire risks	9,303 30
Total ledger assets	<u>\$1,778,880 84</u>

NON-LEDGER ASSETS.

Interest due, \$966.79 and accrued, \$12,623 on mort- gages	\$13,589 79
Interest accrued on bonds	6,659 00
Interest accrued on collateral loans	100 00
Rents accrued on company's property or lease	400 00
Total	<u>20,748 79</u>
Market value of real estate over book value	1,001 42
Market value of bonds and stocks over book value	35,818 50
Gross assets	<u>\$1,836,449 55</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	703 24
Total admitted assets	<u>\$1,835,746 31</u>

LIABILITIES.

Gross losses adjusted and unpaid (due, \$14,234.45; not yet due, \$4,338.43)	\$18,572 88
Gross claims for losses in process of adjustment or in suspense	63,165 41
Gross claims for losses resisted	6,145 50
Total	<u>\$87,883 79</u>
Deduct reinsurance due or accrued	13,858 14
Net amount of unpaid losses and claims	\$74,025 65
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,541,226.68; unearned premiums, per recapitulation	786,905 64
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,463 73
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	14,300 00
Commissions, contingent or other charges due or accrued	946 95
Reinsurance and return premiums due other companies	4,188 53
Total amount of all liabilities except capital	<u>\$882,830 50</u>
Capital actually paid up in cash	\$200,000 00
Surplus over all liabilities	752,915 81
Surplus as regards policyholders	952,915 81
Total liabilities	<u>\$1,835,746 31</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force Dec. 31, 1912	\$173,072,930	1,743,811 92
Written or renewed during 1913	115,897,060	1,227,949 60
Total	<u>\$288,969,990</u>	<u>\$2,971,761 52</u>
Deduct those expired and marked off as terminated	105,513,032	1,120,793 71
In force at the end of year	\$183,456,958	\$1,850,967 81
Deduct amount reinsured	28,647,808	309,741 13
Net amount in force	<u>\$154,809,150</u>	<u>\$1,541,226 68</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less...	\$39,766,881	\$458,398 87	1-2	\$229,199 44
1911.....	Three years	30,555,534	263,327 20	1-6	43,887 87
1912.....	Three years	29,142,171	253,353 42	1-2	126,676 71
1913.....	Three years	30,889,161	271,591 45	5-6	226,326 21
1909.....	Five years	3,397,909	41,459 26	1-10	4,145 92
1910.....	Five years	4,308,223	54,042 68	3-10	16,212 80
1911.....	Five years	5,131,076	60,733 99	1-2	30,367 00
1912.....	Five years	5,655,277	67,739 62	7-10	47,417 73
1913.....	Five years	5,486,637	67,272 03	9-10	60,544 83
	Over five years	476,281	3,308 16	P. R.	2,127 13
Totals		\$154,809,150	\$1,541,226 68	.....	\$786,905 64

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire.	\$3,736,123 00
Less \$646,052 risks cancelled, and \$608,768 reinsurance in companies authorized in Wisconsin		1,254,820 00
Net risks written		<u>\$2,481,303 00</u>
Gross premiums on risks written		\$45,928 13
Less \$5,988.91 return premiums; and \$8,083.73 premiums for reinsurance in companies authorized in Wisconsin		14,074 64
Net premiums received		<u>\$31,853 49</u>
Losses paid (deducting salvage)		\$12,002 75
Less losses on risks reinsured in companies authorized in Wisconsin		2,539 97
Net losses paid		<u>\$9,462 78</u>
Losses incurred		\$14,597 81
Less losses on risks reinsured in companies authorized in Wisconsin		1,440 94
Net losses incurred		<u>\$13,156 87</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$817,319 93		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	2,301 29		
Total	\$819,621 22		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	4,188 53		
Balance	\$815,432 69		
Add unearned premiums Dec. 31, of previous year	757,867 57		
Total	\$1,573,300 26		
Deduct unearned premiums Dec. 31, end of the year	786,905 64		
Premiums earned during the year ..		\$786,394 62	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$1,941 30		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$4,796 82		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	703 24		
Gain from above	4,093 58		
Gain from underwriting profit and loss items		2,152 28	
Underwriting income earned during the year			\$788,546 90
LOSSES.			
Losses paid	\$408,288 42		
Deduct unpaid losses Dec. 31 of previous year	61,177 48		
Balance	\$347,110 94		
Add unpaid losses Dec. 31, end of the year	74,025 65		
Losses incurred during the year		\$421,136 59	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$371,031 66		
Deduct underwriting expenses unpaid Dec. 31 of previous year	17,579 46		
Balance	\$353,452 20		
Add underwriting expenses unpaid Dec. 31, end of the year	17,710 68		
Total	\$371,162 88		
Less one-eighth per cent	1,827 33		
Underwriting expenses incurred during the year		369,335 55	
Underwriting losses and expenses ..			790,472 14
Loss from underwriting during the year			\$1,925 24

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT			
Interest and Rents.			
Interest, dividends and rents received during the year	\$88,662 48		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	21,086 00		
Balance	\$67,576 48		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	20,748 79		
Total		\$88,325 27	
Investment income earned during the year			\$88,325 27
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$399 73		
Loss from change in difference between book and market value during the year	6,296 00		
Loss on investments during the year		\$6,695 73	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$3,628 53		
Deduct investment expenses unpaid Dec. 31 of previous year	1,827 33		
Balance		5,455 86	
Investment losses and expenses during the year			12,151 59
Gain from investments during the year			\$76,173 68
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
			\$30,000 00
Total gains and losses in surplus during the year		\$76,173 68	\$31,925 24
Surplus Dec. 31, 1912	\$708,667 37		
Surplus Dec. 31, 1913	752,915 81		
Increase in surplus during the year			44,248 44
Totals		\$76,173 68	\$76,173 68

Per cent of losses incurred to premiums earned 53.55.

Per cent of underwriting expenses incurred to premiums earned 46.97.

Per cent of investment expenses incurred to interest and rents earned 6.18.

AMERICAN CENTRAL INSURANCE COMPANY,

St. Louis, Mo.

[Incorporated February, 1853. Commenced business February, 1853.]

Home Office, 816 OLIVE STREET.

Date of admission into Wisconsin, Sept. 17, 1870.

President, EDW. T. CAMPBELL. Vice President, W. A. BLODGETT.
Secretary, B. G. CHAPMAN, JR.

CAPITAL STOCK.

*Amount of capital paid up in cash	\$2,000,000 00
Amount of ledger assets December 31 of previous year	\$5,690,684 74

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$5,344,358 75	\$64,123 92	
Deduct reinsurance premiums, fire, \$1,096,618.70; return premiums, fire, \$911,730.81	2,008,349 51		
Total premiums (other than per- petual)	\$3,336,019 24	\$64,123 92	\$3,400,143 16
Gross interest on mortgage loans		\$2,183 29	
Gross interest on collateral loans		15,164 54	
Gross interest on bonds and dividends on stocks, less \$1,013 21 accrued interest on bonds acquired during the year		178,710 76	
Gross interest on deposits in trust companies and banks		2,442 89	
Gross interest from all other sources		248 94	
Total gross interest and rents			198,750 42
From other sources: Proceeds on sale of Norfolk and Western rights			17 00
Gross profit on sale or maturity of ledger assets: Bonds			532 50
Total income			\$3,599,443 08
Total footings			\$9,290,127 82

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$203,223.03 occur- ring in previous years)	\$2,451,304 20	\$42,863 52	
Deduct amount received for salvage, fire, \$15,871.73; marine and inland, \$525.87; reinsurance, fire, \$554,075.80; marine and inland, \$2.68; discount, fire, \$1,063.95	571,011 48	528 55	
Net amount paid policyholders for losses	\$1,880,292 72	\$42,334 97	\$1,922,627 69

*Capital reduced to \$1,000,000.00, and \$1,000,000.00 placed in the surplus.

Expenses of adjustment and settlement of losses	34,249 59
Commissions or brokerage	678,882 87
Allowances to local agencies for miscellaneous agency expenses..	9,999 79
Salaries, \$148,191.13, and expenses, \$69,613.20, of special and general agents	217,204 33
Salaries, fees, and all other charges of officers, directors, trustees and home office employes	101,872 18
Rents	18,033 44
Advertising, \$3,513.86; printing and stationery, \$44,001.53	47,515 39
Postage, telegrams, telephone and express	28,811 73
Legal expenses	4,880 96
Furniture and fixtures	5,273 45
Maps, including corrections	10,875 57
Underwriters' boards and tariff associations	31,272 45
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	8,748 01
Inspections and surveys	28,496 91
State taxes on premiums	56,564 29
Insurance department licenses and fees	30,088 28
All other licenses, fees and taxes:	
Municipal	\$7,879 56
Filing fees	264 21
City and county tax	1,269 01
Publishing statement	448 45
Franchise tax	19,534 23
Occupation tax	13 48
Corporation tax	8 01
Miscellaneous tax	97 24
Total	29,714 19
Other disbursements: Premium on bonds	50 00
Paid stockholders for interest or dividends (amount declared during the year, \$120,000.00)	119,985 00
Agents' balances charged off	2,482 69
Total disbursements	\$3,387,613 81
Balance	\$5,902,514 01

LEDGER ASSETS.

Mortgage loans on real estate, first liens, \$36,739.61; other than first, \$4,000.00	\$40,739 61
Loans secured by pledge of bonds, stocks or other collateral	302,385 62
Book value of bonds, \$3,409,931.93, and stocks, \$1,167,202.36	4,577,134 29
Cash in company's office	\$12,032 41
Deposits in trust companies and banks not on interest	71,281 62
Deposits in trust companies and banks on interest	277,565 94
	360,879 97
Agents' balances representing business written subsequent to October 1, 1913	608,484 28
Agents' balances representing business written prior to October 1, 1913	12,890 24
Total ledger assets	\$5,902,514 01

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$923 38
Interest accrued on bonds	47,434 61
Interest accrued on collateral loans	890 00
Total	49,247 99
Gross assets	\$5,951,762 00

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$12,890 24	
Book value of ledger assets over market value	525,653 09	
		538,543 33
Total admitted assets		<u>\$5,413,218 67</u>

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....	\$105,525 38	
Gross claims for losses in process of adjustment or in suspense, plus \$25,000.00; reserve for losses incurred prior to December 31, of which no notice had been received on that date	359,228 37	
Gross claims for losses resisted	24,923 20	
Total	\$489,676 95	
Deduct reinsurance due or accrued	149,336 93	
Net amount of unpaid losses and claims		\$340,340 02
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$5,673,789.38; unearned premiums, per recapitulation	\$2,991,239 68	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$20,177.67; unearned premiums (fifty per cent)	10,088 83	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$735.09; unearned premiums (100 per cent) ..	735 09	
Total unearned premiums as computed above		3,002,063 60
Dividends declared and unpaid to stockholders		883 48
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		4,851 87
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		35,000 00
Total amount of all liabilities except capital		<u>\$3,383,138 97</u>
Capital actually paid up in cash	\$2,000,000 00	
Surplus over all liabilities	30,079 70	
Surplus as regards policyholders		2,030,079 70
Total liabilities		<u>\$5,413,218 67</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912 ..	\$592,710,371	\$6,290,726 72	\$67,136	\$2,213 29
Written and renewed during the year	484,766,842	5,344,368 75	14,550,837	64,123 92
Total	\$1,077,477,213	\$11,635,095 47	\$14,617,973	\$66,337 21
Deduct those expired and marked off as terminated	410,916,335	4,584,055 38	13,964,614	45,424 45
In force at the end of the year	\$666,560,878	\$7,051,040 09	\$653,359	\$20,912 76
Deduct amount re-insured	121,760,752	1,377,250 71		
Net amount in force	\$544,800,126	\$5,673,789 38	\$653,359	\$20,912 76

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less...	\$166,390,973	\$1,961,771 81	1-2	\$980,885 90
1912.....	Two years	3,333,327	33,755 81	1-4	8,438 95
1913.....	Two years	2,369,004	19,739 75	3-4	14,804 82
1911.....	Three years	71,705,462	665,704 77	1-6	110,950 79
1912.....	Three years	88,476,079	837,098 99	1-2	418,549 49
1913.....	Three years	107,121,520	973,906 75	5-6	811,588 96
1910.....	Four years	1,001,578	10,374 96	1-8	1,296 87
1911.....	Four years	1,109,237	12,697 81	3-8	4,761 68
1912.....	Four years	1,295,541	15,226 18	5-8	9,516 36
1913.....	Four years	728,912	8,375 42	7-8	7,328 50
1909.....	Five years	15,450,716	173,814 94	1-10	17,381 49
1910.....	Five years	17,988,641	195,941 98	3-10	58,782 59
1911.....	Five years	19,842,890	223,216 32	1-2	111,608 16
1912.....	Five years	23,628,623	263,011 88	7-10	184,108 31
1913.....	Five years	24,357,623	279,152 01	9-10	251,236 81
	Totals	\$544,800,126	\$5,673,789 38	.....	\$2,991,239 68

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$12,221,651	\$509,320	\$12,730,971
Less \$2,053,039.00 risks cancelled, and \$71,311.00 reinsurance in companies authorized in Wisconsin	1,975,930	148,420	2,124,350
Net risks written	\$10,245,721	\$360,900	\$10,606,621
Gross premiums on risks written ..	\$130,179 83	\$3,227 99	\$133,407 82
Less \$14,852.50 return premiums; and \$383.97 premiums for reinsurance in companies authorized in Wisconsin	14,366 04	870 43	15,236 47
Net premiums received	\$115,813 79	\$2,357 56	\$118,171 35
Losses paid (deducting salvage)	\$42,924 83	\$302 91	\$43,227 74
Less losses on risks reinsured in companies authorized in Wisconsin ...	10,524 08	24 93	10,549 01
Net losses paid	\$32,400 75	\$277 98	\$32,678 73
Losses incurred	\$55,782 60	\$277 14	\$56,059 74
Less losses on risks reinsured in companies authorized in Wisconsin....	20,741 44	24 03	20,765 47
Net losses incurred	\$35,041 16	\$253 11	\$35,294 27

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$3,400,143 16		
Add unearned premiums Dec. 31, of previous year	2,702,040 05		
Total	\$6,102,183 21		
Deduct unearned premiums Dec. 31, end of the year	2,002,063 60		
Premiums earned during the year		\$3,100,119 61	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$2,482 69		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$73,007 62		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	12,890 24		
Gain from above	117 38		
Loss from underwriting profit and loss items		2,365 31	
Underwriting income earned during the year			\$3,097,754 30
LOSSES.			
Losses paid	\$1,922,627 69		
Deduct unpaid losses Dec. 31 of pre- vious year	292,330 32		
Balance	\$1,630,297 37		
Add unpaid losses Dec. 31, end of the year	340,340 02		
Losses incurred during the year		\$1,970,637 39	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$1,336,464 81		
Deduct underwriting expenses unpaid Dec. 31 of previous year, bills, \$3,- 549.29; taxes, \$35,000.00	38,549 29		
Balance	\$1,279,915 52		
Add underwriting expenses unpaid Dec. 31, end of the year, bills, \$4,- 851 87; taxes, \$35,000.00	39,851 87		
Underwriting expenses incurred dur- ing the year		1,337,767 39	
Underwriting losses and expenses			3,308,404 78
Loss from underwriting during the year			\$210,650 48

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$198,750 42		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	24,065 52		
Balance	\$174,684 90		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	49,247 99		
Total		\$223,932 89	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$532 50		
Gain from other investments: Norfolk & Western rights	17 00		
Profit on investments during the year		549 50	
Investment income earned during the year			\$224,482 39
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$267,973 72	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		6,053 62	
Investment losses and expenses during the year			274,027 34
Loss from investments during the year			\$49,544 95
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$120,000 00
Total gains and losses in surplus during the year			\$380,195 43
Surplus Dec. 31, 1912	\$410,275 13		
Surplus Dec. 31, 1913	30,079 70		
Decrease in surplus during the year		\$380,195 43	
Totals		\$380,195 43	\$380,195 43

Per cent of losses incurred to premiums earned 63.56.

Per cent of underwriting expenses incurred to premiums earned 43.15.

Per cent of investment expenses incurred to interest and rents earned 2.70.

Per cent of total losses and expenses incurred and dividends declared to total income earned 103.19.

AMERICAN DRUGGISTS FIRE INSURANCE COMPANY,

Cincinnati, Ohio.

[Incorporated February, 1906. Commenced business January 15, 1907.]

Home office, 1215-1216 MERCANTILE LIBRARY BUILDING.

Date of admission into Wisconsin, July, 1907.

President, CHAS. H. AVERY. Vice President, L. G. HEINRITZ.
Secretary, FRANK H. FREERICKS.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000 00	
Amount of ledger assets December 31 of previous year		\$329,578 26

INCOME.

	Fire.	
Gross premiums	\$127,960 36	
Deduct reinsurance premiums, fire, \$13,158.06; re- turn premiums, fire, \$4,605.70	17,763 76	
Total premiums (other than perpetual)		\$110,196 60
Gross interest on bonds and dividends on stocks, less \$340.12 accrued interest on bonds acquired during the year	\$12,419 57	
Gross interest on deposits in trust companies and banks	180 97	
Total gross interest and rents		12,600 54
From other sources: Stock transfer fees		13 87
Gross increase by adjustment in book value of ledger assets: Bonds		63 73
Total income		\$122,874 74
Total footings		\$452,453 00

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$9,064.51 occurring in previous years) ...	\$45,366 07	
Deduct amount received for salvage, fire, \$20.64; reinsurance, fire, \$4,638.86	4,659 50	
Net amount paid policyholders for losses		\$40,706 57
Expenses of adjustment and settlement of losses		1,286 41
Commissions or brokerage, less \$2,302.67 reinsurance commissions		14,450 95
Salaries, \$1,787.51, and expenses, \$2,304.79, of special and general agents		4,092 30
Salaries, fees, and all other charges of officers, directors, trust- ees and home office employes		12,680 90
Rents		480 00
Advertising, \$3,348.96; printing and stationery, \$1,283.73		4,632 60
Postage, telegrams, telephone and express		1,236 05
Legal expenses		10 00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		279 10
Inspections and surveys		237 00
State taxes on premiums		2,580 17
Insurance department licenses and fees		1,706 06

All other licenses, fees and taxes:		
Federal corporation tax, including additional for 1909, \$13.88	\$131 88	
Tax on Cap. Vt., \$40; Tenn., \$30; Cal. Corp., \$50; Hamilton Co., O., \$79.95	199 95	
City license tax, Los Angeles, Cal., \$40; Topeka, Kan., \$50; Macon, Ga., \$75	165 00	
City license tax on premiums, Covington, Ky., 53c; Ga. bond deposit fee, \$3.75	4 28	
		501 11
Other disbursements: General expense		831 35
Paid stockholders for interest or dividends		18,000 00
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds	\$974 84	
Stocks, decrease in book value of furniture	73 27	
		1,048 11
Total disbursements	\$104,758 77	
Balance	\$347,694 23	

LEDGER ASSETS.

Book value of bonds	\$323,417 27	
Cash in company's office	\$2,164 73	
Deposits in trust companies and banks on interest	7,749 99	
		9,914 72
Agents' balances representing business written subsequent to October 1, 1913	13 702 79	
Other ledger assets: Furniture and fixtures	659 45	
Total ledger assets	\$347,694 23	

NON-LEDGER ASSETS.

Interest accrued on bonds	\$4,839 99	
Interest on deposits, Ohio State Savings Ass'n.....	47 92	
Interest on current account at bank	9 25	
Total	4,896 46	
Gross assets	\$352,590 69	

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	659 45	
Total admitted assets	\$351,931 24	

LIABILITIES.

Gross losses adjusted and unpaid	\$23 56	
Gross claims for losses in process of adjustment or in suspense, plus \$1620.00; reserve for losses incurred prior to December 31, of which no notice had been received on that date	3,475 17	
Total	\$3,498 73	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$114,278 46; unearned premiums	57,697 83	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	833 48	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	2,334 22	
Total amount of all liabilities except capital	\$64,364 26	
Capital actually paid up in cash	\$200,000 00	
Surplus over all liabilities	87,566 98	
Surplus as regards policyholders	287,566 98	
Total liabilities	\$351,931 24	

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$9,985,115	\$102,758 02
Written or renewed during the year	12,569,310	127,960 36
Total	\$22,554,425	\$230,718 98
Deduct those expired and marked off as terminated.	10,099,632	103,007 90
In force at the end of the year	\$12,454,793	\$127,711 08
Deduct amount reinsured	1,146,148	13,432 62
Net amount in force	\$11,308,645	\$114,278 46

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$10,919,811	\$108,204 88	1-2	\$54,102 44
1911.....	Three years	77,200	1,118 37	1-6	186 40
1912.....	Three years	100,159	1,530 82	1-2	765 41
1913.....	Three years	146,625	2,282 89	5-6	1,902 41
1909.....	Five years	3,800	119 47	1-10	11 95
1910.....	Five years	4,000	73 20	3-10	21 96
1911.....	Five years	19,000	267 32	1-2	133 66
1912.....	Five years	15,300	198 76	7-10	139 13
1913.....	Five years	22,750	482 75	9-10	434 47
	Totals	\$11,308,645	\$114,278 46	.....	\$57,697 83

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire. \$208,050
Less risks cancelled	4,900
Net risks written	\$203,150
Gross premiums on risks written	\$2,379 83
Less return premiums	40 17
Net premiums received	\$2,339 66
Losses paid (deducting salvage)	\$1,540 40
Losses incurred	\$1,540 40

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$110,196 60	
Add unearned premiums Dec. 31, of previous year	48,461 97	
Total	\$158,658 57	
Deduct unearned premiums Dec. 31, end of the year	57,697 83	
Premiums earned during the year		\$100,960 74
LOSSES.		
Losses paid	\$40,706 57	
Deduct unpaid losses Dec. 31 of pre- vious year	7,035 08	
Balance	\$33,671 49	
Add unpaid losses Dec. 31, end of the year	3,498 73	
Losses incurred during the year		\$37,170 22
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$44,533 97	
Deduct underwriting expenses unpaid Dec. 31 of previous year	4,235 11	
Balance	\$40,298 86	
Add underwriting expenses unpaid Dec. 31, end of the year	3,167 70	
Underwriting expenses incurred dur- ing the year		43,466 56
Underwriting losses and expenses		80,636 78
Gain from underwriting during the year		\$20,323 96
INVESTMENT EXHIBIT.		
Interest and Rents.		
Interest, dividends and rents received during the year	\$12,600 54	
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	4,614 53	
Balance	\$7,986 01	
Add interest, dividends and rents due and accrued Dec. 31, end of the year	4,896 46	
Total		\$12,882 47

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

PROFIT ON INVESTMENTS.			
Gain from increase in book value of ledger assets	\$63 73		
Gain from change in difference between book and market value during the year	461 60		
Gain from other investments: Stock transfer fee	13 87		
Profit on investments during the year		539 20	
Investment income earned during the year			\$13,421 67
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$1,048 11		
Loss from other investments: From furniture, non-admitted asset	57 08		
Loss on investments during the year		\$1,105 19	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		470 12	
Investment losses and expenses during the year			1,575 31
Gain from investments during the year			\$11,846 36
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
			\$18,000 00
Total gains and losses in surplus during the year		\$32,170 32	\$18,000 00
Surplus Dec. 31, 1912	\$73,396 66		
Surplus Dec. 31, 1913	87,566 98		
Increase in surplus during the year			14,170 32
Totals		\$32,170 32	\$32,170 32

Per cent of losses incurred to premiums earned 36.80.
 Per cent of underwriting expenses incurred to premiums earned 43.
 Per cent of investment expenses incurred to interest and rents earned 3.38.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 87.40.

AMERICAN INSURANCE COMPANY,

Newark, N. J.

[Incorporated Feb. 20, 1846. Commenced business April 1, 1846.]

Home office, 70 PARK PLACE.

Date of admission into Wisconsin, 1880.

President, P. L. HOADLEY. Vice President, CHARLES E. SHELDON.
Secretary, C. W. BAILEY.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000 00
Amount of ledger assets December 31 of previous year	\$9,995,783 17

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$6,191,609 23	\$139,484 16	
Deduct reinsurance premiums, fire, \$1,014,563.60; marine and inland, \$5,906.46; return premiums, fire, \$1,061,333.23; marine and inland, \$38,942.35	2,075,896 83	44,848 81	
Total premiums (other than perpetual)	\$4,115,712 40	\$94,635 35	\$4,210,347 75
Gross interest on mortgage loans, \$46.53 accrued in- terest on mortgages acquired during the year ...		\$98,750 10	
Gross interest on bonds and dividends on stocks, less \$2,076.40 accrued interest on bonds acquired during the year		301,126 86	
Gross interest on deposits in trust companies and banks		2,923 31	
Gross interest from all other sources: Accounts and bills receivable		2,644 81	
Gross rents from company's property, including \$18,606 91 for company's occupancy of its own buildings		26,158 40	
Total gross interest and rents			421,003 48
From agents' balances previously charged off			458 59
Gross profit on sale or maturity of ledger assets: Stocks			3,139 09
Total income			\$4,635,548 91
Total footings			\$14,631,332 08

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$386,317.66 occur- ring in previous years)	\$2,633,267 23	\$28,358 68	
Deduct amount received for salvage, fire, \$18,053.72; marine and inland, \$792.40; reinsurance, fire, \$504,754.08; marine and inland, \$722.77	522,807 80	1,515 17	
Net amount paid policyholders for losses	\$2,110,459 43	\$26,843 51	\$2,137,302 94

Expense of adjustment and settlement of losses		71,989 89
Commissions or brokerage		1,048,238 15
Salaries, \$87,242.40, and expenses, \$52,791.42, of special and general agents		140,033 82
Salaries, fees, and all other charges of officers, directors, trustees, home and department office employes		198,606 53
Rents, including \$18,606.91 for company's occupancy of its own buildings		23,083 24
Advertising, \$2,418.00; printing and stationery, \$49,355.71		51,773 71
Postage, telegrams, telephone and express		33,934 70
Legal expenses		1,307 91
Furniture and fixtures		14,780 27
Maps, including corrections		10,399 63
Underwriters' boards and tariff associations		22,995 67
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		36,128 14
Inspections and surveys		29,603 94
Repairs and expenses (other than taxes) on real estate		1,304 74
Taxes on real estate		8,333 17
State taxes on premiums		77,432 75
Insurance department licenses and fees		22,185 90
All other licenses, fees and taxes:		
Federal corporation tax	\$6,204 41	
Municipal taxes and licenses	9,871 92	
		16,076 33
Other disbursements:		
Auditing	\$3,094 19	
Maintenance of offices, including light and heat..	11,999 96	
Collecting premium notes	5,597 22	
Commercial agency	2,415 00	
Premiums on surety bonds	671 30	
Appraisal fee (mortgage loans)	836 35	
Expense of adjusting old tax assessment	210 62	
		24,824 64
Paid stockholders for interest or dividends		280,000 00
Paid policyholders for interest or dividends		50 00
Agents' balances charged off		1,130 60
Gross loss on sale or maturity of ledger assets: Stocks		13,788 38
Gross decrease, by adjustment, in book value of ledger assets:		
Real estate	\$3,357 20	
Bonds	24,608 21	
Stocks	3,139 09	
		31,104 50
Total disbursements		\$4,296,418 55
Balance		\$10,334,913 53

LEDGER ASSETS.

Book value of real estate	\$493,000 00
Mortgage loans on real estate, first liens	1,771,440 75
Book value of bonds, \$4,461,787.04, and stocks, \$2-289,272.80	6,731,059 34
Cash in company's office	\$640 20
Deposits in trust companies and banks not on interest	25,000 00
Deposits in trust companies and banks on interest	365,989 40
	391,629 60
Agents' balances representing business written subsequent to October 1, 1913	624,993 66
Agents' balances representing business written prior to October 1, 1913	2,408 91
Bills receivable, taken for fire risks	320,381 27
Total ledger assets	\$10,334,913 53

NON-LEDGER ASSETS.

Interest due, \$2,379, and accrued, \$21,099.31 on mortgages	\$23,478 31	
Interest accrued on bonds	62,793 51	
Rents accrued on company's property or lease	70 00	
Total		86,341 82
Gross assets		\$10,421,255 35

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$2,408 91	
Bills receivable, past due, taken for marine, inland and fire risks	43,935 55	
Book value of ledger assets over market value: Market value of stocks and bonds below book value..	370,007 68	
		416,352 14
Total admitted assets		\$10,004,903 21

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$20,000.00; reserve for losses incurred prior to December 31, of which no notice had been received on that date	\$343,520 58	
Gross claims for losses resisted	30,600 00	
Total	\$374,120 58	
Deduct reinsurance due or accrued	93,607 88	
Net amount of unpaid losses and claims		\$280,512 70
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$9,326,823.31; unearned premiums	\$4,892,911 60	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$88,115.03; unearned premiums (fifty per cent)	44,057 52	
Total unearned premiums as computed above		4,936,969 12
Dividends declared and unpaid to stockholders, \$70,000; to policyholders, \$114		70,114 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		5,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		50,000 00
Commissions, contingent or other charges due or accrued		85,259 86
Reinsurance and return premiums due other companies		24,188 24
All other liabilities: Contingencies		300,000 00
Total amount of all liabilities except capital		\$5,752,043 92
Capital actually paid up in cash	\$1,000,000 00	
Special reserve fund	3,252,859 29	
Surplus as regards policyholders		4,252,859 29
Total liabilities		\$10,004,903 21

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon
In force on the 31st day of December, 1912....	\$1,022,973,460	\$10,245,377 53	\$1,507,749	\$36,092 87
Written or renewed during the year	563,025,013	6,191,609 23	5,881,210	139,484 16
Total	\$1,585,998,473	\$16,436,986 76	\$7,388,959	\$175,577 03
Deduct those expired and marked off as terminated	523,764,795	5,696,553 28	3,105,088	81,632 05
In force at the end of the year	\$1,062,233,678	\$10,740,433 48	\$4,283,871	\$93,944 98
Deduct amount reinsured	135,171,483	1,413,610 17	277,622	5,820 95
Net amount in force	\$927,062,195	\$9,326,823 31	\$4,006,249	\$88,115 03

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	For total unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$134,324,016	\$1,543,781 30	1-2	\$771,890 65
1912.....	Two years	2,678,881	23,684 48	1-4	5,921 12
1913.....	Two years	841,611	4,569 18	3-4	3,496 89
1911.....	Three years	142,946,542	1,175,539 31	1-6	195,923 22
1912.....	Three years	179,586,457	1,509,048 42	1-2	754,524 21
1913.....	Three years	164,009,909	1,480,337 55	5-6	1,233,614 63
1910.....	Four years	2,148,537	22,495 04	1-8	2,811 88
1911.....	Four years	1,325,157	16,259 02	3-8	6,097 13
1913.....	Four years	1,202,292	13,910 66	5-8	8,694 16
1913.....	Four years	638,058	6,198 96	7-8	5,424 09
1909.....	Five years	45,243,910	557,856 35	1-10	55,785 64
1910.....	Five years	53,821,723	646,198 59	3-10	193,859 58
1911.....	Five years	56,399,185	672,237 78	1-2	336,118 89
1912.....	Five years	71,777,199	852,082 46	7-10	596,457 72
1913.....	Five years	70,118,718	802,624 21	9-10	722,361 79
	Totals	\$927,062,195	\$9,326,823 31	.....	\$4,892,911 60

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire risks	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
Gross risks written	\$15,833,905	\$212,962	\$3,728,230	\$19,775,097
Less \$4,010,335 risks cancelled, and \$2,926,974 reinsurance in companies authorized in Wisconsin	5,614,188	70,036	1,253,085	6,937,309
Net risks written	\$10,219,717	\$142,926	\$2,475,145	\$12,837,788
Gross premiums on risks written	\$183,102 41	\$4,009 56	\$26,691 44	\$213,803 41
Less \$33,449.45 return premiums; and \$34,155.39 premiums for reinsurance in companies authorized in Wisconsin	59,128 54	1,252 25	7,224 05	67,604 84
Net premiums received ..	\$123,973 87	\$2,757 31	\$19,467 39	\$146,198 57
Losses paid (deducting salvage)	\$60,507 23		\$5,897 25	\$66,404 48
Less losses on risks reinsured in companies authorized in Wisconsin	9,921 00		109 55	10,030 55
Net losses paid	\$50,586 23		\$5,787 70	\$56,373 93
Losses incurred	\$62,468 05		\$6,635 97	\$69,104 02
Less losses on risks reinsured in companies authorized in Wisconsin	18,742 69		86 95	18,829 64
Net losses incurred	\$43,725 36		\$6,549 02	\$50,274 38

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$4,210,347 75	
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	24,188 24	
Balance	\$4,186,159 51	
Add unearned premiums Dec. 31, of previous year	4,780,327 23	
Total	\$8,966,486 74	
Deduct unearned premiums Dec. 31, end of the year	4,936,969 12	
Premiums earned during the year		\$4,029,517 62
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off	\$458 59	
Loss from agents' balances charged off	1,130 60	
Loss from above	\$672 01	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$46,022 38	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	46,344 46	
Loss from above	322 08	
Loss from underwriting profit and loss items		994 09
Underwriting income earned during the year		\$4,028,523 53
LOSSES.		
Losses paid	\$2,137,302 94	
Deduct unpaid losses Dec. 31 of previous year	394,449 29	
Balance	\$1,742,853 65	
Add unpaid losses Dec. 31, end of the year	280,512 70	
Losses incurred during the year		\$2,023,366 35
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$1,811,261 68	
Deduct underwriting expenses unpaid Dec. 31 of previous year	186,184 53	
Balance	\$1,625,077 15	
Add underwriting expenses unpaid Dec. 31, end of the year	140,259 86	
Underwriting expenses incurred during the year		1,765,337 01
Underwriting losses and expenses		3,788,703 36
Gain from underwriting during the year		\$239,820 17

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.		
Interest and Rents.		
Interest, dividends and rents received during the year	\$421,603 48	
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	84,925 22	
Balance	\$336,678 26	
Add interest, dividends and rents due and accrued Dec. 31, end of the year	86,341 82	
Total		\$423,020 08
PROFIT ON INVESTMENTS.		
Gain from sale of ledger assets		3,139 09
Investment income earned during the year		\$426,159 17
LOSS ON INVESTMENTS.		
Loss from sale of ledger assets	\$13,788 38	
Loss from decrease in book value of ledger assets	31,104 50	
Loss from change in difference between book and market value during the year	201,496 24	
Loss on investments during the year		\$246,389 12
INVESTMENT EXPENSES.		
Investment expenses paid during the year		21,780 45
Investment losses and expenses during the year		268,169 57
Gain from investments during the year		\$157,989 60
MISCELLANEOUS EXHIBIT.		
	Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year		\$280,000 00
Dividends declared to policyholders during the year		53,000
Net loss from above		\$280,053 00
Total gains and losses in surplus during the year	\$397,809 77	\$280,053 00
Surplus Dec. 31, 1912	\$3,135,102 52	
Surplus Dec. 31, 1913	3,252,859 29	
Increase in surplus during the year		117,756 77
Totals	\$397,809 77	\$397,809 77

Per cent of losses incurred to premiums earned 50.20.

Per cent of underwriting expenses incurred to premiums earned 43.80.

Per cent of investment expenses incurred to interest and rents earned 05.15.

Per cent of total losses and expenses incurred and dividends declared to total income earned 91.34.

ASSURANCE COMPANY OF AMERICA,

New York City.

[Incorporated February 25, 1897. Commenced business April 1, 1897.]

Home office, 80 MAIDEN LANE.

Date of admission into Wisconsin, August 12, 1913.

President, R. BLEECKER RATHBONE. Vice President, ALBERT R. LEDOUX.
Secretary, CHARLES S. CONKLIN.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000 00	
Amount of ledger assets December 31 of previous year		\$543,467 76

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$241,862 89	\$103,912 32	
Deduct reinsurance premiums, fire, \$35,713.76; marine and inland, \$41,- 264.04; return premiums, fire, \$41,- 380.20; marine and inland, \$18,297.81..	77,093 96	59,561 85	
Total premiums (other than per- petual)	\$164,768 93	\$44,350 47	\$209,119 40
Gross interest on bonds and dividends on stocks, less \$574.08 accrued interest on bonds acquired during the year		\$16,406 05	
Gross interest on deposits in trust companies and banks		1,385 43	
Total gross interest and rents			17,791 48
Total income			\$226,910 88
Total footings			\$770,378 64

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$10,605 occurring in previous years)	\$92,823 83	\$18,975 59	
Deduct amount received for salvage, fire, \$1,287.51; marine and inland, \$5,- 250; reinsurance, fire, \$14,468.19; marine and inland, \$9,385.21	15,755 70	14,635 21	
Net amount paid policyholders for losses	\$77,068 13	\$4,340 38	\$81,408 51

Expenses of adjustment and settlement of losses	997 00	
Commissions or brokerage	49,482 47	
Salaries, fees, and all other charges of officers, directors, trustees and home office employes	7,734 48	
Rents	720 00	
Advertising, \$175.79; printing and stationery, \$573.61	749 40	
Postage, telegrams, telephone and express	315 49	
Legal expenses	474 31	
Maps, including corrections	267 35	
Underwriters' boards and tariff associations	1,139 75	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	1,697 09	
Inspections and surveys	226 23	
State taxes on premiums	2,202 69	
Insurance department licenses and fees	420 75	
All other licenses, fees and taxes:		
Federal corporation tax	\$370 63	
Municipal licenses	200 00	
		370 63
Other disbursements:		
Exchange on out of town checks	\$43 20	
Auditing	150 00	
Rent safe deposit box	25 00	
Sundries	163 02	
		381 22
Paid stockholders for interest or dividends	10,000 00	
Gross loss on sale or maturity of ledger assets: Bonds	12,002 34	
Total disbursements	\$170,789 71	
Balance	\$599,588 93	

LEDGER ASSETS.

Book value of bonds	\$495,687 29	
Deposits in trust companies and banks on interest..	87,634 41	
Agents' balances representing business written subsequent to October 1, 1913	16,267 23	
Total ledger assets	\$599,588 93	

NON-LEDGER ASSETS.

Interest accrued on bonds	4,743 06	
Gross assets	\$604,331 99	

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value	51,512 29	
Total admitted assets	\$552,819 70	

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$2,029.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date	\$29,832 00	
Gross claims for losses resisted	4,388 00	
Total	\$34,220 00	
Deduct reinsurance due or accrued	9,500 00	
Net amount of unpaid losses and claims	\$24,720 00	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$196,021.43; unearned premiums	\$105,320 91	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$42,812.44; unearned premiums (fifty per cent)	21,406 22	
Total unearned premiums as computed above	126,727 13	

Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		6,000 00
Commissions, contingent or other charges due or accrued		2,468 27
Total amount of all liabilities except capital		\$159,915 40
Capital actually paid up in cash	\$200,000 00	
Surplus over all liabilities	192,904 30	
Surplus as regards policyholders		392,904 30
Total liabilities		\$552,819 70

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$23,741,880	\$198,139 03		
Written and renewed during the year	33,446,837	241,862 89	\$3,990,035	\$103,912 32
Total	\$57,188,717	\$440,001 92	\$3,990,035	\$103,912 32
Deduct those expired and marked off as terminated	28,290,491	204,773 64	1,317,688	25,964 44
In force at the end of the year....	\$28,889,226	\$235,228 28	\$2,672,347	\$77,947 88
Deduct amount reinsured	4,368,104	39,206 85	1,172,658	35,135 44
Net amount in force	\$24,521,122	\$196,021 43	\$1,499,689	\$42,812 44

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less...	\$19,700,803	\$143,626 31	1-2	\$71,813 16
1911.....	Three years	545,720	6,949 28	1-6	1,158 21
1912.....	Three years	1,356,560	14,618 44	1-2	7,309 22
1913.....	Three years	2,487,326	24,971 52	5-6	20,809 60
1910.....	Five years	6,750	158 11	3-10	47 43
1911.....	Five years	30,245	878 12	1-2	439 06
1912.....	Five years	236,083	2,967 31	7-10	2,077 12
1913.....	Five years	157,635	1,852 34	9-10	1,667 11
	Totals	\$24,521,122	\$196,021 43	.....	\$105,320 91

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	\$202,550 00
Less risks cancelled	10,000 00
Net risks written	\$192,550 00
Gross premiums on risks written	\$1,221 62
Less return premiums	93 68
Net premiums received	\$1,127 94

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$209,119 40		
Add unearned premiums Dec. 31, of previous year	93,595 74		
Total	\$302,715 14		
Deduct unearned premiums Dec. 31, end of the year	126,727 13		
Premiums earned during the year			\$175,988 01
LOSSES.			
Losses paid	\$31,408 51		
Deduct unpaid losses Dec. 31 of pre- vious year	11,547 00		
Balance	\$69,861 51		
Add unpaid losses Dec. 31, end of the year	24,720 00		
Losses incurred during the year		\$91,581 51	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$66,778 58		
Deduct underwriting expenses unpaid Dec. 31 of previous year	4,997 84		
Balance	\$61,780 74		
Add underwriting expenses unpaid Dec. 31, end of the year	8,468 27		
Underwriting expenses incurred dur- ing the year		70,249 01	
Underwriting losses and expenses...			164,830 52
Gain from underwriting during the year			\$11,157 49
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$17,791 48		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	3,830 00		
Balance	\$13,961 48		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	4,743 06		
Total		\$18,704 54	
PROFIT ON INVESTMENTS.			
Gain from change in difference be- tween book and market value dur- ing the year		8,778 25	
Investment income earned during the year			\$27,482 79

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

LOSS ON INVESTMENTS.			
Loss from sale of ledger assets		\$12,002 34	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		600 28	
Investment losses and expenses during the year			12,602 62
Gain from investments during the year			\$14,880 17
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$10,000 00
Total gains and losses in surplus during the year		\$26,037 66	\$10,000 00
Surplus Dec. 31, 1912	\$176,866 64		
Surplus Dec. 31, 1913	192,904 30		
Increase in surplus during the year			16,037 66
Totals		\$26,037 66	\$26,037 66

Per cent of losses incurred to premiums earned 53.74.

Per cent of underwriting expenses incurred to premiums earned 39.92.

Per cent of investment expenses incurred to interest and rents earned 3.21.

Per cent of total losses and expenses incurred and dividends declared to total income earned 92.11.

AUTOMOBILE INSURANCE COMPANY,

Hartford, Conn.

[Incorporated June 13, 1907. Commenced business April, 1913.]

Home office, 650 MAIN STREET.

Date of admission into Wisconsin, July 17, 1913.

President, M. G. BULKELEY.

Vice President, M. B. BRAINARD.

Secretary, J. SCOFIELD ROWE.

CAPITAL STOCK.

Amount of capital paid up in cash	\$300,000 00	
Amount of ledger assets December 31 of previous year		\$300,000 00

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$2,012 14	\$123,870 09	
Deduct reinsurance premiums, fire, \$2.44; marine and inland, \$9,131.50; return premiums, fire, \$13.50; marine and inland, \$9,851.91	15 94	18,983 41	
Total premiums (other than per- petual)	\$1,996 20	\$104,887 08	\$106,883 28
Gross interest on bonds and dividends on stocks, less \$1,071.00 accrued interest on bonds acquired during the year		\$7,679 00	
Gross interest on deposits in trust companies and banks		1,031 96	
Total gross interest and rents			8,710 96
From other sources: Surplus paid in			300,000 00
Total income			\$415,594 24
Total footings			\$715,594 24

DISBURSEMENTS.

	Marine and inland.	
Gross amount paid policyholders for losses	\$3,781 62	
Deduct amount received for salvage, marine and in- land	115 00	
Net amount paid policyholders for losses		\$3,666 62
Expenses of adjustment and settlement of losses		80 13
Commissions and brokerage less \$2,558.37 reinsurance commissions		8,842 48
Salaries		389 40
Salaries, fees, and all other charges of officers, directors, trus- tees and home office employes		1,205 91
Rents		120 00
Advertising \$311.75; printing and stationery, \$6,459.83		6,771 58
Postage, telegrams, telephone and express		252 47
Legal expenses		1,750 00
Furniture and fixtures		191 52

Inspections and surveys	11 57
State taxes on premiums	2 43
Insurance department licenses and fees	1,595 55
Other disbursements: Sundry expense	13 31
Total disbursements	\$24,893 37
Balance	\$690,700 87

LEDGER ASSETS.

Book value of bonds	\$529,925 00
Cash in company's office	\$48 07
Deposits in trust companies and banks on interest	105,594 88
	105,642 95
Agents' balances representing business written sub- sequent to October 1, 1913	53,249 20
Agents' balances representing business written prior to October 1, 1913	1,883 72
Total ledger assets	\$690,700 87

NON-LEDGER ASSETS.

Interest accrued on bonds	\$4,590 00
Bank balances	500 57
Total	5,090 57
Market value of bonds and stocks over book value	75 00
Gross assets	\$695,866 44

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	1,883 72
Total admitted assets	\$693,982 72

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$4.82; reserve for losses incurred prior to December 31 of which no notice had been received on that date	\$2,025 32
Gross premiums (less reinsurance) received and re- ceivable upon all unexpired fire risks, \$1,941.02; unearned premiums	\$1,186 28
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$8,711.69; unearned premiums (fifty per cent)	44,355 84
Total unearned premiums as computed above	45,542 12
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	629 64
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	1,336 07
Commissions, contingent or other charges due or accrued	13,312 30
Reinsurance and return premiums due other companies	8,125 00
Total amount of all liabilities except capital	\$70,970 45
Capital actually paid up in cash	\$300,000 00
Surplus over all liabilities	323,012 27
Surplus as regards policyholders	623,012 27
Total liabilities	\$693,982 72

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
Written or renewed during the year	\$295,685	\$2,012 14	\$3,535,932	\$123,870 49
Deduct those expired and marked off as terminated	11,280	71 12	309,776	15,620 14
In force at the end of the year	\$284,405	\$1,941 02	\$3,136,156	\$108,250 35
Deduct amount reinsured			100,000	19,538 66
Net amount in force	\$284,405	\$1,941 02	\$3,036,156	\$88,711 69

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less...	\$206,335	\$1,228 31	1-2	\$614 15
1913.....	Two years	38,000	261 50	3-4	196 12
1913.....	Three years	40,070	451 21	5-6	376 01
	Totals	\$284,405	\$1,941 02	.....	\$1,186 28

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Marine and inland.	\$13,850
Gross premiums on risks written		\$288 75
Losses paid (deducting salvage)		\$1 14
Losses incurred		\$20 81

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums		\$106,883 28	
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year		8,125 00	
Balance		\$98,758 28	
Deduct unearned premiums Dec. 31, end of the year		45,542 12	
Premiums earned during the year			\$53,216 16

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, end of the year		1,883 72	
Underwriting income earned during the year			\$51,332 44
LOSSES.			
Losses paid	\$3,666 62		
Add unpaid losses Dec. 31, end of the year	2,025 32		
Losses incurred during 1913		\$5,691 94	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$21,226 75		
Add underwriting expenses unpaid Dec. 31, end of the year	15,278 01		
Underwriting expenses incurred during the year		36,504 76	
Underwriting losses and expenses			42,196 70
Gain from underwriting during the year			\$9,135 74
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$8,710 96		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	5,090 57		
Total		\$13,801 53	
PROFIT ON INVESTMENTS.			
Gain from change in difference between book and market value during the year		75 00	
Investment income earned during the year			\$13,876 53
INVESTMENT EXPENSES.			
Investment expenses paid during the year			662 40
Gain from investments during the year			\$13,876 53
MISCELLANEOUS EXHIBIT.			
Increase to surplus account		Gain in Surplus. \$300,000 00	Loss in Surplus.
Total gains and losses in surplus during the year		\$323,012 27	
Surplus Dec. 31, 1913			\$323,012 27
Totals		\$323 012 27	\$323 012 27

Per cent of losses incurred to premiums earned 10.70.

Per cent of underwriting expenses incurred to premiums earned 67.35.

Per cent of investment expenses incurred to interest and rents earned 4.80.

Per cent of total losses and expenses incurred and dividends declared to total income earned 64.71.

BOSTON INSURANCE COMPANY,

Boston, Mass.

[Incorporated December 23, 1873. Commenced business January 20, 1874.]

Home office, 137 MILK ST.

Date of admission into Wisconsin, September, 1896.

President, RANSOM B. FULLER. Vice President, HERBERT FULLER.
Secretary, FREEMAN NICKERSON.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000 00
Amount of ledger assets December 31 of previous year	\$6,499,195 47

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$2,756,483 05	\$2,168,744 69	
Deduct reinsurance premiums, fire, \$486,400.95; marine and inland, \$251,- 405.52; return premiums, fire, \$508,- 641.05; marine and inland, \$350,650.79	1,095,042 00	602,056 31	
Total premiums (other than perpetual)	\$1,661,441 05	\$1,566,688 38	\$3,228,129 43
Gross interest on mortgage loans		\$23,274 66	
Gross interest on collateral loans		1,498 17	
Gross interest on bonds and dividends on stocks, less \$1,192.57 accrued interest on bonds acquired during the year		203,660 86	
Gross interest on deposits in trust companies and banks		7,297 72	
Gross interest from all other sources:			
Premium notes and notes receivable, \$1,113.80; re- insurance bureau, \$60.39		1,174 19	
Prepayment subscriptions, 150 shares Edison Elec. Tel. Co., \$533.91; 500 shares Boston Elevated Co., \$302.10		836 01	
Gross rents from company's property		1,933 34	
Total gross interest and rents			239,674 95
From other sources:			
Profit home office agency		\$3,070 21	
Dividend No. 15, \$2.00 per share Natl. Bank Re- public, in liquidation		300 00	
Dividend No. 9, \$3.00 per share Continental Bank, in liquidation		600 00	
From agents' balances previously charged off			3,970 21
Gross increase, by adjustment, in book value of ledger assets:			452 66
Stocks			102,197 63
Total income			\$3,574,424 90
Total footings			\$10,073,620 37

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$371,648.96 occurring in previous years)	\$1,181,115 13	\$1,153,685 40	
Deduct amount received for salvage, fire, \$9,490.44; marine and inland, \$71,553.46; reinsurance, fire, \$322,529.45; marine and inland, \$144,591.38; discount, fire, \$516.71; marine and inland, \$761.28	332,536 60	216,906 12	
Net amount paid policyholders for losses	\$848,578 53	\$936,779 28	\$1,785,357 81
Expense of adjustment and settlement of losses			34,390 22
Commissions or brokerage			721,150 72
Allowances to local agencies for miscellaneous agency expenses..			23,084 71
Salaries, \$31,678.72, and expenses, \$13,332.72, of special and general agents			45,011 44
Salaries, fees, and all other charges of officers, directors, trustees and home office employes			203,058 27
Rents			21,388 00
Advertising, \$5,448.87; printing and stationery, \$22,538.20			27,987 07
Postage, telegrams, telephone and express			16,247 19
Legal expenses			627 76
Furniture and fixtures			3,907 77
Maps, including corrections			5,753 86
Underwriters' boards and tariff associations			24,995 38
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses			17,996 47
Inspections and surveys			10,249 13
Repairs and expenses (other than taxes) on real estate			3,315 21
Taxes on real estate			4,469 81
State taxes on premiums			43,042 39
Insurance department licenses and fees			11,299 43
All other licenses, fees and taxes:			
Federal corporation tax	\$1,935 32		
Franchise	417 02		
Municipal	3,068 75		
			5,421 09
Other disbursements:			
Interest prepayment marine premium and notes...	\$1,545 43		
Investment expense	10 93		
Miscellaneous expense	18,916 43		
			20,472 79
Paid stockholders for interest or dividends (amount declared during the year, \$300,000.00)			240,000 00
Agents' balances charged off			2,852 86
Gross loss on sale or maturity of ledger assets: Stocks			2,176 50
Total disbursements			\$3,274,255 88
Balance			\$6,799,364 49

LEDGER ASSETS.

Book value of real estate	\$393,197 69	
Mortgage loans on real estate, first liens	442,500 00	
Loans secured by pledge of bonds, stocks or other collateral	20,600 00	
Book value of bonds, \$1,281,452.60, and stocks, \$3,595,688 80	4,877,141 40	
Cash in company's office	\$17,763 06	
Deposits in trust companies and banks on interest	430,912 85	
		448,675 91

Agents' balances representing business written subsequent to October 1, 1913	524,179 94	
Agents' balances representing business written prior to October 1, 1913	29,587 67	
Bills receivable, taken for marine and inland risks ..	57,930 17	
Bills receivable, taken for fire risks	4,037 54	
Other ledger assets:		
Notes receivable	755 84	
Deposit with boards, \$800, less income tax retained from source, \$41.67	758 33	
Total ledger assets		\$6,799,364 49

NON-LEDGER ASSETS.

Interest due, \$2,230.81 and accrued \$2,444.65 on mortgages	\$4,675 86	
Interest accrued, on bonds	15,145 51	
Total		19,820 97
Other non-ledger assets: Reinsurance return premiums due		585 03
Gross assets		\$6,819,770 49

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$29,587 67	
Bills receivable, past due, taken for marine, inland and fire risks	13,436 11	
Loans on personal security, endorsed or not	755 84	
Book value of ledger assets over market value	389,440 97	
Reinsurance return premiums, \$8.03; deposit with boards, \$800	808 43	
Mortgage loan in excess of appraisal	1,000 00	
		435,028 62
Total admitted assets		\$6,384,741 87

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....	\$654 88	
Gross claims for losses in process of adjustment or in suspense, plus \$20,641.96; reserve for losses incurred prior to December 31, of which no notice had been received on that date	543,510 75	
Gross claims for losses resisted	20,998 63	
Total	\$565,164 26	
Deduct reinsurance due or accrued	118,914 77	
Net amount of unpaid losses and claims		\$446,249 49
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$3,101,606.09; unearned premiums	\$1,644,841 69	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine and inland navigation risks, \$1,087,907.49; unearned premiums (fifty per cent)	543,953 95	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$48,841.67; unearned premiums (100 per cent)	48,841 67	
Total unearned premiums		2,237,637 11
Dividends declared and unpaid to stockholders	120,000 00	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,549 67	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	40,824 78	
Commissions, contingent or other charges due or accrued	6,000 00	
Reinsurance and return due other companies	51 31	
Total amount of all liabilities except capital		\$2,853,812 36

Capital actually paid up in cash	\$1,000,000 00	
Surplus over all liabilities	2,531,429 51	
Surplus as regards policyholders		3,531,429 51
Total liabilities		<u>\$6,384,741 87</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912...	\$380,206,677	\$3,692,555 73	\$40,025,444	\$1,263,730 22
Written or renewed during the year	278,677,688	2,756,483 05	164,253,578	2,168,744 69
Total	\$658,884,365	\$6,449,038 78	\$204,279,022	\$3,432,474 91
Deduct those expired and marked off as terminated	242,257,196	2,405,050 69	164,580,703	2,200,621 06
In force at the end of the year	\$416,627,169	\$4,043,988 09	\$39,698,319	\$1,231,853 85
Deduct amount reinsured	94,239,847	942,382 00	2,878,858	95,104 69
Net amount in force	\$322,387,322	\$3,101,606 09	\$36,819,461	\$1,136,749 16

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less...	\$87,544,714	\$951,182 24	1-2	\$475,591 12
1912.....	Two years	1,053,942	8,849 39	1-4	2,212 35
1913.....	Two years	1,185,762	8,226 21	3-4	6,252 10
1911.....	Three years	40,941,528	332,034 74	1-6	55,339 12
1912.....	Three years	48,377,808	397,513 20	1-2	198,756 60
1913.....	Three years	58,019,411	475,568 85	5-6	396,307 38
1910.....	Four years	466,131	4,693 40	1-8	586 68
1911.....	Four years	699,202	6,642 13	3-8	2,490 79
1912.....	Four years	819,697	8,286 93	5-8	5,179 35
1913.....	Four years	503,546	4,800 65	7-8	4,200 57
1909.....	Five years	12,838,853	142,729 20	1-10	14,272 92
1910.....	Five years	14,477,819	157,844 17	3-10	47,353 35
1911.....	Five years	14,694,350	162,695 09	1-2	81,347 55
1912.....	Five years	18,731,598	207,175 23	7-10	145,022 66
1913.....	Five years	21,817,553	231,227 25	9-10	208,104 53
	Over five years....	215,408	2,027 41	9-10	1,824 67
	Totals	\$322,387,322	\$3,101,606 09	.....	\$1,644,841 68

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written.....	\$6,847,225	\$1,568,003	\$496,257	\$8,911,485
Less \$2,251,519 risks cancelled, and \$1,200,504 reinsurance in companies authorized in Wisconsin	2,568,787	717,453	174,783	3,461,023
Net risks written	\$4,278,438	\$850,550	\$321,474	\$5,450,462
Gross premiums on risks written	\$74,905 82	\$44,813 60	\$3,411 70	\$123,131 12
Less \$36,055.26 return premiums; and \$14,286.15 premiums for reinsurance in companies authorized in Wisconsin	25,249 40	23,576 12	1,515 89	50,341 41
Net premiums received...	\$49,656 42	\$21,237 48	\$1,895 81	\$72,789 71
Losses paid (deducting salvage)	\$31,323 46	\$2,880 21	\$695 42	\$34,899 09
Less losses on risks reinsured in companies authorized in Wisconsin	7,411 21	106 59	.....	7,517 80
Net losses paid	\$23,912 25	\$2,773 62	\$695 42	\$27,281 29
Losses incurred	\$37,231 66	\$4,557 76	\$720 42	\$42,509 84
Less losses on risks reinsured in companies authorized in Wisconsin	9,698 08	197 59	.....	9,895 67
Net losses incurred.....	\$27,533 58	\$4,360 17	\$720 42	\$32,614 17

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$3,228,129 43	
Add unpaid return and reinsurance return premiums Dec. 31 of pre- vious year	585 03	
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	516 80	
Add unearned premiums Dec. 31, of previous year	2,109,872 03	
Total	\$5,338,069 69	
Deduct unearned premiums Dec. 31, end of the year	2,237,637 11	
Premiums gained during the year ..		\$3,100,432 58
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off, \$452.66 and from other underwriting income, \$3,070.21	\$3,522 87	
Loss from agents' balances charged off	2,852 86	
Gain from above	\$670 01	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$30,215 15	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	44,587 70	
Loss from above	14,372 55	
Loss from underwriting profit and loss items		13,702 54
Underwriting income earned during the year		\$3,086,730 04
LOSSES.		
Losses paid	\$1,785,357 81	
Deduct unpaid losses Dec. 31 of pre- vious year	391,052 65	
Balance	\$1,394,305 16	
Add unpaid losses Dec. 31, end of the year	446,249 49	
Losses incurred during the year		\$1,840,554 65
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$1,229,061 52	
Deduct underwriting expenses unpaid December 31 of previous year	84,323 17	
Balance	\$1,144,738 35	
Add underwriting expenses unpaid Dec. 31, end of the year	49,374 45	
Underwriting expenses incurred dur- ing the year		1,194,112 80
Underwriting losses and expenses ..		3,034,667 45
Gain from underwriting during the year		\$52,062 59

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$239,674 95		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	17,515 54		
Balance	\$222,159 41		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	19,820 97		
Interest and rents earned during the year		\$241,980 38	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$102,197 65		
Gain from other investments	2,900 00		
Profit on investments during the year		105,097 65	
Investment income earned during the year			\$347,078 03
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$2,176 50		
Loss from change in difference between book and market value during the year	601,117 47		
Loss on investments during the year		\$603,293 97	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		14,807 19	
Investment losses and expenses during the year			618,101 16
Loss from investments during the year			\$271,023 13
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$300,000 00
Total gains and losses in surplus during the year		\$52,062 59	\$571,023 13
Surplus Dec. 31, 1912	\$3,050,390 05		
Surplus Dec. 31, 1913	2,531,429 51		
Decrease in surplus during the year		518,960 54	
Totals		\$571,023 13	\$571,023 13

Per cent of losses incurred to premiums earned 59.30.

Per cent of underwriting expenses incurred to premiums earned 38.50.

Per cent of investment expenses incurred to interest earned 6.10.

Per cent of total losses and expenses incurred and dividends declared to total income earned 106.30.

BUFFALO GERMAN INSURANCE COMPANY,

Buffalo, N. Y.

Home Office, -449 MAIN STREET.

[Incorporated February 15, 1867; commenced business February 16, 1867.]

Date of Admission into Wisconsin March, 1876.

President, JOHN G. WICKSER. Vice President, E. R. EGGERT.
Secretary, C. A. GEORGER.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000 00
Amount of ledger assets, December 31 of previous year.....	\$2,594,482 61

INCOME.

Gross premiums	Fire.	
	\$818,052 89	
Deduct: Reinsurance premiums, fire, \$72,780.08; return premiums, fire, \$126,082.50.....	198,862 58	
Total premiums (other than perpetual).....		\$619,190 31
Gross interest on mortgage loans.....	\$21,580 91	
Gross interest on collateral loans.....	645 00	
Gross interest on bonds and dividends on stocks, less \$2,378.23 accrued interest on bonds ac- quired during the year.....	57,150 20	
Gross interest on deposits in trust companies and banks	6,473 56	
Gross interest from all other sources: From Philadelphia Underwriters Association.....	3 15	
Gross rents from company's property, including \$4,000.00 for company's occupancy of its own buildings	34,211 83	
Total gross interest and rents.....		120,064 65
From other sources: Conscience money.....		500 00
From agents' balances previously charged off.....		86 29
Gross increase by adjustment, in book value of ledger assets:		
Real estate	\$205,000 00	
Bonds	1,234 97	
		206,234 97
Total income		\$946,076 22
Total footings		\$3,540,558 83

DISBURSEMENTS.

Gross amount paid policyholders for losses (in- cluding \$38,931.21 occurring in previous years)	Fire.	
	\$374,206 12	
Deduct amount received for salvage, fire, \$3,935.59; reinsurance, fire, \$28,386.45; dis- count, fire, \$605.14.....	32,927 18	
Net amount paid policyholders for losses.....		\$341,278 94

Expenses of adjustment and settlement of losses.....		9,593 34	
Commissions or brokerage.....		153,385 97	
Salaries, \$9,932.65, and expenses, \$7,093.74, of special and general agents		17,026 39	
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....		43,123 28	
Rents for company's occupancy of its own buildings.....		4,000 00	
Advertising, \$1,137.64; printing and stationery, \$3,257.28.....		4,394 92	
Postage, telegrams, telephone and express.....		4,375 22	
Legal expenses		1,413 06	
Furniture and fixtures.....		808 35	
Maps, including corrections		2,219 78	
Underwriters' boards and tariff associations.....		3,623 90	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		6,304 95	
Inspections and surveys.....		4,594 50	
Repairs and expenses (other than taxes) on real estate.....		8,899 52	
Taxes on real estate.....		12,981 92	
State taxes on premiums.....		10,831 71	
Insurance department licenses and fees.....		1,888 75	
All other licenses, fees and taxes:			
Federal corporation tax.....	\$994 64		
Tax on corporation bonds.....	517 25		
Licenses	899 19		
Agencies local tax.....	900 14		
			3,311 22
Other disbursements:			
Car fare for solicitors, \$103.24; visiting agents (hotel bills), \$225.95.....	\$329 19		
Sundry office supplies, \$86.51; box in safe deposit vault, \$50.00.....	136 51		
Bradstreets reports, \$480.34; exchange, \$77.69	558 03		
Electric lighting, \$198.74; wrapping paper, twine, etc., \$28.74.....	227 48		
Ice, \$24.00; drinking water, \$81.00; office toilet supply company \$41.17.....	146 17		
Bonding Co. (premiums), \$294.70; transfer of bonds, \$12.05	306 75		
Buffalo Police Mutual Aid Ass'n., \$60.00; Western Union clock, \$12.00.....	72 00		
N. Y. Tax Reform Association, \$10.00; flags, \$154.22; sundries, \$68.45.....	232 67		
Firemens relief fund, \$29.00; auto hire (examination of mortgages), \$40.00.....	69 00		
Tabulating machine \$690.83; certificates county clerk	706 43		
Publishing, \$275.72; insurance and local papers, \$82.37	358 09		
			3,142 32
Paid stockholders for interest or dividends (amount declared during the year).....		270,000 00	
Agents' balances charged off.....		4,733 12	
Gross loss on sale or maturity of ledger assets: Bonds.....		2,331 60	
Gross decrease, by adjustment, in book value of ledger assets:			
Bonds		17,243 72	
Total disbursements		\$931,506 48	
Balance		\$2,609,052 35	

LEDGER ASSETS.

Book value of real estate.....	\$525,000 00	
Mortgage loans on real estate.....	419,650 00	
Loans secured by pledge of bonds, stocks or other collateral	10,500 00	
Book value of bonds.....	1,421,149 18	
Deposits in trust companies and banks on interest	130,967 94	
Agents' balances representing business written subsequent to October 1, 1913.....	99,292 05	
Agents' balances representing business written prior to October 1, 1913.....	2,493 18	
Total ledger assets.....	\$2,609,052 35	

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$7,022 48	
Interest accrued on bonds.....	17,519 07	
Interest accrued on collateral loans.....	150 00	
Rents due	380 84	
Total		25,072 39
Gross assets		<u>\$2,634,124 74</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....		2,493 18
Total admitted assets.....		<u><u>\$2,631,631 56</u></u>

LIABILITIES.

Gross losses adjusted and unpaid (due, \$977.38; not yet due, \$934.54).....	\$1,911 92	
Gross claims for losses in process of adjustment or in suspense, plus \$1,630.95: reserve for losses incurred prior to December 31 of which no notice had been received on that date:.....	30,090 59	
Gross claims for losses resisted.....	4,900 00	
Total	\$36,902 51	
Deduct reinsurance due or accrued.....	3,930 66	
Net amount of unpaid losses and claims.....		\$32,971 85
Gross premiums (less reinsurance) received and receivable upon all unexpired risks, \$1,316,136.37; unearned premiums.....		681,671 03
Salaries, rents, expenses, bills, accounts fees, etc., due or accrued		1,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		12,500 00
Commissions, contingent or other charges due or accrued.....		3,500 00
All other liabilities: Reserve for contingencies.....		43,000 00
Total amount of all liabilities except capital.....		<u>\$774,642 88</u>
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	1,656,988 68	
Surplus as regards policyholders.....		1,856,988 68
Total liabilities		<u><u>\$2,631,631 56</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$143,674,965	\$1,388,403 86
Written or renewed during the year	80,838,581	818,052 89
Total	\$224,413,546	\$2,206,456 75
Deduct those expired and marked off as terminated	74,891,878	770,717 73
In force at the end of the year	\$149,581,668	\$1,435,739 02
Deduct amount reinsured	12,964,043	119,607 65
Net amount in force	\$136,557,625	\$1,316,136 37

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less...	\$30,437,578	\$340,670 77	1-2	\$170,335 38
1912.....	Two years	273,133	2,596 71	1-4	649 18
1913.....	Two years	272,617	2,590 11	3-4	1,942 58
1911.....	Three years	23,022,862	180,431 09	1-6	30,071 85
1912.....	Three years	24,445,840	191,872 58	1-2	95,936 29
1913.....	Three years	26,495,272	204,530 00	5-6	170,441 66
1910.....	Four years	87,101	1,064 84	1-8	133 11
1911.....	Four years	82,500	847 80	3-8	317 92
1912.....	Four years	116,800	1,177 90	5-8	736 19
1913.....	Four years	117,283	1,406 74	7-8	1,230 90
1909.....	Five years	4,880,257	60,234 75	1-10	6,023 47
1910.....	Five years	5,671,825	68,218 77	3-10	20,465 63
1911.....	Five years	6,628,603	81,770 31	1-2	40,885 16
1912.....	Five years	7,236,304	91,749 43	7-10	64,224 60
1913.....	Five years	6,789,650	86,974 57	9-10	78,277 11
	Totals	\$136,557,625	\$1,316,136 37	.....	\$681,671 03

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire.	\$1,657,492 00
Less \$252,708 risks cancelled, and \$159,612 reinsurance in companies authorized in Wisconsin		412,320 00
Net risks written		\$1,245,172 00
Gross premiums on risks written		\$19,609 24
Less \$1,397.45 return premiums; and \$2,205.65 premiums for reinsurance in companies authorized in Wisconsin		3,603 10
Net premiums received		\$16,006 14
Losses paid (deducting salvage)		\$7,916 31
Less losses on risks reinsured in companies authorized in Wisconsin		241 50
Net losses paid		\$7,674 81
Losses incurred		\$7,821 31
Less losses on risks reinsured in companies authorized in Wisconsin		241 50
Net losses incurred		\$7,579 81

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$619,190 31		
Add unearned premiums Dec. 31, of previous year	681,319 11		
Total	\$1,300,509 42		
Deduct unearned premiums Dec. 31, end of the year	681,671 03		
Premiums earned during the year ..		\$618,838 39	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$86.29 and from other underwriting income, \$500	\$586 29		
Loss from agents' balances charged off	4,733 12		
Loss from above	\$4,146 83		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$1,681 36		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,493 18		
Loss from above	811 22		
Loss from underwriting profit and loss items		4,958 05	
Underwriting income earned during the year			\$613,880 34
LOSSES.			
Losses paid	\$341,278 94		
Deduct unpaid losses Dec. 31 of previous year	41,588 71		
Balance	\$299,690 23		
Add unpaid losses Dec. 31, end of the year	32,971 85		
Losses incurred during the year		\$332,662 08	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year		369,613 34	
Underwriting losses and expenses ..			602,275 42
Gain from underwriting during the year			\$11,604 92

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$120,064 65		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	20,313 48		
Balance	\$99,751 17		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	25,072 39		
Total		\$124,823 56	
PROFIT ON INVESTMENTS.			
Gain from increase in book value of ledger assets		206,234 97	
Investment income earned during the year			\$331,058 53
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$2,331 60		
Loss from decrease in book value of ledger assets	17,243 72		
Loss on investments during the year		\$19,575 32	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		26,305 76	
Investment losses and expenses during the year			45,881 08
Gain from investments during the year			\$285,177 45
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$270,000 0
Total gains and losses in surplus during the year		\$296,782 37	\$270,000 0
Surplus Dec. 31, 1912	\$1,630,206 31		
Surplus Dec. 31, 1913	1,656,988 68		
Increase in surplus during the year			26,782 37
Totals		\$296,782 37	\$296,782 37

Per cent of losses incurred to premiums earned 53.75.

Per cent of underwriting expenses incurred to premiums earned 43.56.

Per cent of investment expenses incurred to interest and rents earned 21.07.

Per cent of total losses and expenses incurred and dividends declared to total income earned 97.16.

CAMDEN FIRE INSURANCE COMPANY,

Camden, N. J.

Home Office, 434 FEDERAL STREET.

[Incorporated March, 1841; commenced business April, 1841.]

Date of admission into Wisconsin 1901.

President, EDMUND E. READ, JR. Vice President, J. LYNN TRUSCOTT
Secretary, JOSEPH K. SHARP.**CAPITAL STOCK.**

Amount of capital paid up in cash.....	\$600,000 00	
Amount of ledger assets, December 31 of previous year.....		\$2,934,867 98

INCOME.

	Fire.	
Gross premiums	\$2,403,705 97	
Deduct reinsurance premiums, fire, \$296,578.26; return premiums, fire \$528,853.70.....	825,431 96	
Total premiums (other than perpetual).....		1,578,274 01
Deposit premiums written on perpetual risks (gross).....		997 70
Gross interest on mortgage loans, less \$113.77 ac- crued interest on mortgages acquired during the year	\$38,641 47	
Gross interest on collateral loans.....	4,043 58	
Gross interest on bonds and dividends on stocks, less \$659.97 accrued interest on bonds acquired during the year.....	82,406 04	
Gross interest on deposits in trust companies and banks	1,298 95	
Gross interest from all other sources:		
Interest on deposit with Philadelphia Under- writers Association	3 15	
Interest on bills receivable.....	15 98	
Interest from reinsurance bureau.....	65 08	
Gross rents from company's property, including \$6,000 for company's occupancy of its own buildings	6,283 15	
Total gross interest and rents.....	\$132,757 40	
Less interest paid on money borrowed \$81 52		
Less interest paid on loss overdue.... 47 71		
	129 23	
		132,628 17
From other sources:		
Transfer fees on perpetual policies.....	\$18 00	
Received from accident policy on injury to em- ployes	13 00	
Borrowed on note.....	90,000 00	
		90,031 00
Gross profit on sale or maturity of ledger assets: Real estate..		65 25
Total income		\$1,801,996 13
Total footings		\$4,736,864 11

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$137,544.03 occurring in previous years)	\$1,007,506 32	
Deduct amount received for salvage, fire, \$5,149.91; reinsurance, fire, \$164,393.69; discount, fire, \$736.19	170,279 79	
Net amount paid policyholders for losses		\$837,226 53
Expenses of adjustment and settlement of losses		15,790 83
Commissions or brokerage		402,348 36
Allowances to local agencies for miscellaneous agency expenses		5,248 02
Salaries, \$9,943.24, and expenses, \$10,502.71 of special and general agents		20,445 95
Salaries, fees, and all other charges of officers, directors, trustees and home office employes		73,308 36
Rents including \$6,000 for company's occupancy of its own buildings		6,484 47
Advertising, \$2,341.48; printing and stationery, \$9,992.97		12,334 45
Postage, telegrams, telephone and express		8,528 01
Legal expenses		1,986 09
Furniture and fixtures		8,432 03
Maps, including corrections		7,018 70
Underwriters' boards and tariff associations		16,876 88
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		5,806 14
Inspections and surveys		3,143 72
Repairs and expenses (other than taxes) on real estate		2,188 48
Taxes on real estate		920 81
State taxes on premiums		21,665 70
Insurance department licenses and fees		7,310 34
All other licenses, fees and taxes:		
Federal corporation tax	\$10 71	
City and county taxes	3,970 11	
Miscellaneous taxes	536 79	
		4,517 61
Other disbursements:		
Care of garden, \$292.20; electric power, \$94.22	\$386 42	
Heating	391 50	
Lighting	620 36	
Office and janitor's expenses	393 74	
Printing equipment	2,668 78	
Traveling expenses of officers and clerks	1,458 86	
Subscriptions to publications	178 68	
Paid on note	90,000 00	
All other expenses	1,672 35	
		97,770 69
Deposit premiums returned		429 77
Paid stockholders for interest or dividends (amount declared during the year, \$66,000)		65,979 60
Agents' balances charged off		1 13
Gross loss on sale or maturity of ledger assets:		
Real estate	\$743 55	
Bonds	2,530 91	
		3,274 46
Total disbursements		\$1,629,037 13
Balance		\$3,107,826 98

LEDGER ASSETS.

Book value of real estate	\$105,036 19
Mortgage loans on real estate first liens	716,525 00
Loans secured by pledge of bonds, stocks or other collateral	96,070 00
Book value of bonds, \$1,372,483.81, and stocks, \$479,013.90	1,851,497 71
Cash in company's office	\$103 45
Deposits in trust companies and banks not on interest	1,317 91
Deposits in trust companies and banks on interest	82,507 44
	83,928 80

Agents' balances representing business written subsequent to October 1, 1913.....	252,143 08	
Agents' balances representing business written prior to October 1, 1913.....	1,421 00	
Bills receivable, taken for fire risks.....	355 20	
Other ledger assets:		
Cash deposit with Philadelphia Underwriters Association.....	100 00	
Cash deposit with Western Sprinkled Risk Association.....	500 00	
Cash deposit with Cotton Insurance Association.....	250 00	
Total ledger assets.....		\$3,107,826 98

NON-LEDGER ASSETS.

Interest due, \$372.25 and accrued, \$10,023.74 on mortgages.....	\$10,395 99	
Interest accrued on bonds.....	18,667 01	
Interest accrued on collateral loans.....	504 73	
Interest accrued on bank deposits.....	619 89	
Total.....		30,187 62
Gross assets.....		\$3,138,014 60

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1 1913.....	\$1,421 00	
Deposit with Western Sprinkled Risk Association.....	500 00	
Deposit with Cotton Insurance Association.....	250 00	
Book value of ledger assets over market value:		
Real estate.....	6,036 19	
Bonds and stocks.....	73,401 71	
		81,608 90
Total admitted assets.....		\$3,056,405 70

LIABILITIES.

Gross losses adjusted and unpaid not yet due..	\$411 77	
Gross claims for losses in process of adjustment or in suspense, plus \$10,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	161,667 54	
Gross claims for losses resisted.....	3,625 00	
Total.....	\$165,704 31	
Deduct reinsurance due or accrued.....	22,620 93	
Net amount of unpaid losses and claims.....		\$143,083 38
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$2,855,830.36; unearned premiums...	1,499,934 55	
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received	28,028 73	
Dividends declared and unpaid to stockholders.....	358 70	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,512 65	
Estimated amount hereafter payable for federal state and other taxes based upon business of the year of this statement.....	20,000 00	
All other liabilities: Fund for future contingencies.....	40,000 00	
Total amount of all liabilities except capital.....		\$1,732,918 01
Capital actually paid up in cash.....	\$600,000 00	
Surplus over all liabilities.....	723,487 69	
Surplus as regards policyholders.....		1,323,487 69
Total liabilities.....		\$3,056,405 70

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912..	\$256,320,414	\$2,831,120 96
Written or renewed during the year.....	160,869,443	2,403,705 97
Excess of original premiums over amount received for reinsurance.....		11,975 05
Total	\$417,189,857	\$5,246,801 98
Deduct those expired and marked off as terminated	133,230,666	2,165,091 94
In force at the end of the year.....	\$283,959,191	\$3,081,710 04
Deduct amount reinsured.....	18,148,337	225,879 68
Net amount in force	\$265,810,854	\$2,855,830 36

Perpetual risks not included above, \$1,272,067; deposit premiums on same, \$31,143.03.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less...	\$94,436,695	\$1,102,655 94	1-2	\$551,327 97
1912.....	Two years	201,100	1,741 53	1-4	435 38
1913.....	Two years	384,414	3,663 29	3-4	2,747 47
1911.....	Three years	32,358,005	313,824 83	1-6	52,304 14
1912.....	Three years	40,028,364	395,192 83	1-2	197,596 42
1913.....	Three years	46,792,841	446,462 91	5-6	372,052 43
1910.....	Four years	84,716	597 54	1-8	74 69
1911.....	Four years	72,558	862 39	3-8	323 39
1912.....	Four years	33,450	234 45	5-8	146 53
1913.....	Four years	30,265	232 72	7-8	157 52
1909.....	Five years	7,928,870	94,733 06	1-10	9,473 31
1910.....	Five years	8,983,920	108,231 24	3-10	32,409 51
1911.....	Five years	9,069,935	106,625 30	1-2	53,312 65
1912.....	Five years	11,308,082	127,229 67	7-10	89,060 77
1913.....	Five years	12,940,372	143,561 30	9-10	129,205 17
	Over five years	1,157,267	9,981 36	P. R.	9,247 34
	Totals	\$265,810,854	\$2,855,830 36	.....	\$1,499,934 55
	Perpetual risks	1,272,067	31,143 03	9-10	28,028 73
	Grand totals	\$267,082,921	\$2,886,973 39	.....	\$1,527,963 28

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$2,034,583	\$78,200	\$2,112,783
Less \$477,781 risks cancelled, and \$48,000 reinsurance in companies authorized in Wisconsin	505,581	20,200	525,781
Net risks written	\$1,529,002	\$58,000	\$1,587,002
Gross premiums on risks written....	\$22,541 74	\$470 10	\$23,011 84
Less \$4,169.35 return premiums; and \$159.25 premiums for reinsurance in companies authorized in Wisconsin	4,129 52	199 08	4,328 60
Net premiums received	\$18,412 22	\$271 02	\$18,683 24
Losses paid (deducting calvage)	\$4,965 90	.....	\$4,965 90
Losses incurred	\$6,287 47	.....	\$6,287 47

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums, \$1,579,271.71 less \$429.77	\$1,578,841 94	
Add unearned premiums Dec. 31, of previous year, and \$27,620.17 re-claimable on perpetual insurance..	1,404,561 89	
Total	\$2,983,403 83	
Deduct unearned premiums Dec. 31, end of the year, and \$28,028.73 re-claimable on perpetual insurance..	1,527,963 28	
Premiums earned during the year...		\$1,455,440 55
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from other underwriting income	\$31 00	
Loss from agents' balances charged off	1 13	
Gain from above	\$29 87	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$909 25	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,171 00	
Loss from above	1,261 75	
Loss from underwriting profit and loss items		1,231 88
Underwriting income earned during the year		\$1,454,208 67
LOSSES.		
Losses paid	\$837,226 53	
Deduct unpaid losses Dec. 31 of pre-vious year	147,307 55	
Balance	\$689,918 98	
Add unpaid losses Dec. 31, end of the year	143,083 38	
Losses incurred during the year		\$823,002 36
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$624,519 92	
Deduct underwriting expenses unpaid Dec. 31 of previous year	21,012 28	
Balance	\$603,507 64	
Add underwriting expenses unpaid Dec. 31, end of the year	21,512 65	
Underwriting expenses incurred dur-ing the year		625,020 29
Underwriting losses and expenses		1,458,022 65
Loss from underwriting during the year		\$3,813 98

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$132,628 17		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	30,004 03		
Balance	\$102,624 14		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	30,187 62		
Add interest and rents paid in advance Dec. 31 of previous year	190 38		
Total		\$133,002 14	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		65 25	
Investment income earned during the year			\$133,067 39
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$3,274 46		
Loss from change in difference between book and market value during the year	57,932 50		
Loss on investments during the year		\$61,206 96	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		7,605 72	
Investment losses and expenses during the year			68,812 68
Gain from investments during the year			\$61,254 71
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$66,000 00
Increase in special reserve			20,000 00
Net loss from above			\$86,000 00
Total gains and losses in surplus during the year		\$61,254 71	\$89,813 98
Surplus Dec. 31, 1912	\$749,046 96		
Surplus Dec. 31, 1913	723,487 69		
Decrease in surplus during the year		25,559 27	
Totals		\$89,813 98	\$89,813 98

Per cent of losses incurred to premiums earned 57.20.
 Per cent of underwriting expenses incurred to premiums earned 42.00.
 Per cent of investment expenses incurred to interest and rents earned 5.70
 Per cent of total losses and expenses incurred and dividends declared to total income earned 100.40.

CENTRAL NATIONAL FIRE INSURANCE COMPANY,

Chicago, Ill.

Home Office, 175 W. JACKSON BLVD.

[Incorporated March 6, 1909; commenced business March 8, 1909.]

Date of admission into Wisconsin March, 1909.

President, JAMES B. HOBBS.

Vice President, O. H. HORTON

Secretary, F. M. RICE.

CAPITAL STOCK.

Amount of capital paid up in cash.....	<u>\$200,000 00</u>	
Amount of ledger assets, December 31 of previous year.....		\$701,161 65

INCOME.

Gross premiums	Fire. \$524,654 13	
Deduct reinsurance premiums, fire, \$357,048.57; return premiums, fire \$114,578.45.....	471,627 02	
Total premiums (other than perpetual).....		\$53,027 11
Gross interest on mortgage loans, less \$159.96 accrued interest on mortgages acquired dur- ing the year.....	\$4,351 24	
Gross interest on bonds and dividends on stocks, less \$413.89 accrued interest on bonds ac- quired during the year.....	21,376 16	
Gross interest on deposits in trust companies and banks	749 71	
Gross interest from all other sources: Bills re- ceivable	136 79	
Total gross interest and rents.....		26,613 90
From other sources:		
Recovered on items previously charged to profit and loss.....	\$651 48	
Recovered from sale of furniture and fixtures	581 45	
Commissions received over and above the amount paid during 1913.....	8,344 65	
Gross profit on sale or maturity of ledger assets: Bonds.....		9,577 58
		872 30
Total income		\$90,090 89
Total footings		\$791,252 54

DISBURSEMENTS.

Gross amount paid policyholders for losses (in- cluding \$54,491.46 occurring in previous years)	Fire. \$378,113 93	
Deduct amount received for salvage, fire, \$552.55; reinsurance, fire, \$79,577.48.....	80,130 03	
Net amount paid policyholders for losses.....		\$297,983 90
Expenses of adjustment and settlement of losses.....		10,421 52
Salaries, \$7,911.63, and expenses, \$9,092.47, of special and gen- eral agents		17,004 10

Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....	43,481 08
Rents	5,931 28
Advertising, \$592.06; printing and stationery, \$4,122.04.....	4,714 10
Postage telegrams, telephone and express.....	4,339 73
Legal expenses	2,547 22
Maps, including corrections.....	56 65
Underwriters' boards and tariff associations.....	5,923 44
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,853 81
Inspections and surveys.....	711 49
Taxes on real estate.....	10 24
State taxes on premiums.....	9,266 17
Insurance department licenses and fees.....	6,665 80
All other licenses, fees and taxes: Special assessment.....	120 64
Other disbursements: Miscellaneous expense.....	6,472 76
Gross loss on sale or maturity of ledger assets: Bonds.....	11,214 68
Total disbursements	\$428,718 61
Balance	\$362,533 93

LEDGER ASSETS.

Book value of real estate.....	\$100 00	
Mortgage loans on real estate.....	64,580 00	
Book value of bonds, \$210,208.48, and stocks, \$7700.00	217,908 48	
Cash in company's office.....	\$3,698 43	
Deposits in trust companies and banks not on interest.....	4,411 02	
Deposits in trust companies and banks on interest.....	21,948 63	
		30,058 08
Agents' balances representing business written subsequent to October 1, 1913.....	37,643 77	
Agents' balances representing business written prior to October 1, 1913.....	5,955 58	
Bills receivable, taken for fire risks.....	6,288 02	
Total ledger assets.....		\$362,533 93

NON-LEDGER ASSETS.

Interest due, \$530.00 and accrued, \$972.62 on mortgages	\$1,502 62	
Interest accrued on bonds.....	3,826 74	
Interest accrued on other assets.....	111 30	
		5,440 66
Other non-ledger assets:		
Accrued profits local agency.....	\$5,232 54	
Accrued profits general agency.....	959 25	
Accrued rents due company.....	489 50	
Accrued expense due company from Douglas Bros. & Rice.....	390 07	
		7,071 36
Due from reinsurance companies on paid losses.....		2,369 26
Gross assets		\$377,415 21

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$5,955 58	
Bills receivable past due, taken for marine, inland and fire risks.....	3,475 09	
Book value of ledger assets over market value..	9,495 60	
Deposits in Carnegie Trust Co., N. Y.....	382 89	
		19,309 16
Total admitted assets.....		\$358,106 05

LIABILITIES.

Gross losses adjusted and unpaid not yet due..	\$14,902 18	
Gross claims for losses in process of adjustment or in suspense.....	14,146 75	
Gross claims for losses resisted.....	700 00	
Total	\$29,748 93	
Deduct reinsurance due or accrued.....	7,811 86	
Net amount of unpaid losses and claims.....		\$21,937 07
Gross premiums (less reinsurance) received and receivable upon all unexpired risks, \$115,549.46; unearned premiums.....		59,533 04
Salaries, rents, expenses, bills, accounts, fees etc, due or accrued		135 94
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		1,500 00
Total amount of all liabilities except capital.....		\$83,106 05
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	75,000 00	
Surplus as regards policyholders.....		275,000 00
Total liabilities		\$358,106 05

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912..	\$63,907.625	\$732,160 47
Written or renewed during the year.....	39,629,579	524,654 13
Total	\$103,537,204	\$1,256,814 60
Deduct those expired and marked off as terminated	48,830,352	544,069 04
In force at the end of the year.....	\$54,706,852	\$712,745 56
Deduct amount reinsured.....	45,180,831	597,196 10
Net amount in force.....	\$9,526,021	\$115,549 46

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$5,465,640	\$77,730 75	1-2	\$38,865 38
1912.....	Two years	45,086	391 47	1-4	97 87
1913.....	Two years	23,895	207 77	3-4	155 85
1911.....	Three years	953,208	7,920 97	1-6	1,320 16
1912.....	Three years	1,145,773	10,053 98	1-2	5,026 99
1913.....	Three years	1,403,980	12,340 65	5-6	10,283 90
1910.....	Four years	12,349	185 28	1-8	23 16
1911.....	Four years	6,500	49 20	3-8	18 45
1912.....	Four years	500	4 50	5-8	2 85
1913.....	Four years	5,667	53 59	7-8	46 83
1909.....	Five years	9 742	153 32	1-10	15 33
1910.....	Five years	114,117	1,606 54	3-10	481 95
1911.....	Five years	174,377	2,271 25	1-2	1,135 63
1912.....	Five years	86,918	1,317 06	7-10	921 90
1913.....	Five years	78,269	1,263 13	9-10	1,136 79
Totals		\$9,526,021	\$115,549 46	.....	\$59,583 04

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.
Gross risks written.....	\$18,185 04
Less \$2,627.00 risks cancelled, and \$3,795.02 reinsurance in companies authorized in Wisconsin.....	7,432 02
Net risks written.....	<u>\$10,753 02</u>
Gross premiums on risks written.....	\$25,405 05
Less \$5,356.76 return premiums; and \$4,838.15 premiums for reinsurance in companies authorized in Wisconsin.....	10,794 91
Net premiums received.....	<u>\$14,610 14</u>
Losses paid (deducting salvage).....	\$5,069 96
Less losses on risks reinsured in companies authorized in Wisconsin	582 66
Net losses paid.....	<u>\$5,087 30</u>
Losses incurred	\$5,694 96
Less losses on risks reinsured in companies authorized in Wisconsin	582 66
Net losses incurred.....	<u>\$5,112 30</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$53,027 11		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	11,514 86		
Total	\$64,541 97		
Add unearned premiums Dec. 31, of previous year	323,662 20		
Total	\$388,204 17		
Deduct unearned premiums Dec. 31, end of the year	59,533 04		
Premiums earned during the year		\$328,671 13	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$651.48 and from other underwriting income, \$15,997.46 ...	\$16,648 94		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$2,456 46		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	9,430 67		
Loss from above	6,974 21		
Gain from underwriting profit and loss items		9,674 73	
Underwriting income earned during the year			<u>\$338,345 86</u>

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

LOSSES.		
Losses paid	\$297,983 90	
Deduct salvage and reinsurance recoverable Dec. 31, end of the year	2,869 26	
Balance	\$295,614 64	
Add salvage and reinsurance recoverable Dec. 31 of previous year	1,803 77	
Total	\$297,418 41	
Deduct unpaid losses Dec. 31 of previous year	51,725 84	
Balance	\$245,692 57	
Add unpaid losses Dec. 31, end of the year	21,037 07	
Losses incurred during the year		\$207,029 04
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$119,509 79	
Deduct underwriting expenses unpaid Dec. 31 of previous year	5,000 00	
Balance	\$114,509 79	
Add underwriting expenses unpaid Dec. 31, end of the year	1,635 94	
Underwriting expenses incurred during the year		116,145 73
Underwriting losses and expenses		383,775 37
Loss from underwriting during the year		\$45,429 51
INVESTMENT EXHIBIT.		
Interest and Rents.		
Interest, dividends and rents received during the year	\$26,613 90	
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	10,616 44	
Balance	\$15,997 46	
Add interest, dividends and rents due and accrued Dec. 31, end of the year	5,440 66	
Total		\$21,438 12
PROFIT ON INVESTMENTS.		
Gain from sale of ledger assets		872 30
Investment income earned during the year		\$22,310 42

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$11,214 68		
Loss from decrease in book value of ledger assets	382 89		
Loss from change in difference be- tween book and market value dur- ing the year	3,499 47		
Loss on investments during the year		\$15,097 04	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		10 24	
Investment losses and expenses dur- ing the year			15,107 28
Gain from investments during the year			\$7,203 14
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$7,203 14	\$45,429 51
Surplus Dec. 31, 1912	\$113,226 37		
Surplus Dec. 31, 1913	75,000 00		
Decrease in surplus during the year		38,226 37	
Totals		\$45,429 51	\$45,429 51

Per cent of losses incurred to premiums earned 81.42.

Per cent of underwriting expenses incurred to premiums earned 35.33.

Per cent of total losses and expenses incurred and dividends declared to total income earned 113.00.

CITIZENS INSURANCE COMPANY,

St. Louis, Mo.

Home Office, PIERCE BUILDING.

[Incorporated 1837; commenced business 18

Date of admission into Wisconsin, June, 1897.

President, CHAS. E. CHASE

Vice President, R. M. BISSELL.

Secretary, P. O. CROCKER.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000 00	
Amount of ledger assets, December 31 of previous year.....		\$876,680 55

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$1,892,823 16	\$2,976 82	
Deduct reinsurance premiums, fire, \$1,031 457.61; return premiums, fire, \$305,999.00; marine and inland, \$391 42.....	1,437,456 6,	391 42	
Total premiums (other than perpetual)	\$455,366 55	\$2,585 40	\$457,951 95
Gross interest on mortgage loans.....		\$5,360 00	
Gross interest on bonds and dividends on stocks		25,596 57	
Gross interest on deposits in trust companies and banks		1,238 58	
Total gross interest and rents.....			32,195 15
From other sources: Conscience money.....			33 59
From agents' balances previously charged off.....			12 61
Total income			\$490,193 30
Total footings			\$1,366,873 85

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$193,165.16 occurring in previous years)	\$1,178,809 54	\$3,986 28	
Deduct amount received for salvage, fire, \$11 694.71; reinsurance, fire, \$840,049.61.....	851,744 32		
Net amount paid policyholders for losses.....	\$327,065 22	\$3,986 28	\$331,051 50

Expenses of adjustment and settlement of losses.....		6,841 02
Commissions or brokerage.....		85,069 95
Salaries, \$10,649.74, and expenses \$11,360.27 of special and general agents		22,010 01
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....		9,219 04
Rents		1,847 77
Advertising, \$482.31; printing and stationery, \$2 181.66.....		2,663 97
Postage, telegrams, telephone and express.....		2,693 58
Legal expenses		263 97
Furniture and fixtures.....		211 89
Maps, including corrections.....		372 80
Underwriters' boards and tariff associations.....		7,941 43
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		2,837 01
Inspections and surveys.....		567 15
State taxes on premiums.....		10,906 57
Insurance department licenses and fees.....		3,604 12
All other licenses, fees and taxes: Municipal and county taxes and fees		4,567 99
Other disbursements:		
Commercial ratings	\$160 37	
Ice water and toilet supplies.....	147 25	
Insurance on company's interest.....	61 87	
Newspapers and periodicals.....	31 26	
		400 75
Paid stockholders for interest or dividends.....		23,000 00
Agents' balances charged off.....		40 93
Gross loss on sale or maturity of ledger assets: Bonds.....		3,062 50
Total disbursements		\$519,173 95
Balance		\$847,699 90

LEDGER ASSETS.

Mortgage loans on real estate first liens.....	\$95,700 00	
Book value of bonds, \$495,168.75, and stocks, \$825.00	495,993 75	
Deposits in trust companies and banks not on interest.....	\$4,547 99	
Deposits in trust companies and banks on interest.....	81,548 32	
		86,096 31
Agents' balances representing business written subsequent to October 1, 1913.....	167,452 96	
Agents' balances representing business written prior to October 1, 1913.....	2,456 88	
Total ledger assets.....		\$847,699 90

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$664 41	
Interest accrued on bonds.....	7,686 66	
Total		8,351 07
Gross assets		\$856,050 97

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,456 88	
Book value of ledger assets over market value: Bonds	42,753 75	
		45,210 63
Total admitted assets.....		\$810,840 34

LIABILITIES.

Gross losses adjusted and unpaid.....	\$58,981 33	
Gross claims for losses in process of adjustment or in suspense, plus \$10,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	87, 00	
Gross claims for losses resisted.....	18,500 97	
Total	\$165,443 30	
Deduct reinsurance due or accrued.....	125,072 47	
Net amount of unpaid losses and claims		\$40,370 83
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$770,648.24; unearned premiums.....	\$405,347 88	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unex- pired inland navigation risks, \$2,821.28; un- earned premiums (fifty per cent).....	1,410 64	
Total unearned premiums as computed above		406,758 52
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement....	4,500 00	
Total amount of all liabilities except capital		\$451,629 35
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	159,210 99	
Surplus as regards policyholders		359,210 99
Total liabilities		\$810,840 34

RISKS AND PREMIUMS.

	Fire risks..	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon..
In force on the 31st day of December, 1912....	\$249,786,024	\$2,880,527 89	\$299,305	\$8,238 89
Written or renewed during the year	162,067,971	1,892,823 16	126,385	2,976 82
Totals	\$411,853,995	\$4,773,351 05	\$425,690	\$11,215 71
Deduct those expired and marked off as terminated	200,294,397	2,374,807 46	327,033	8,394 43
In force at the end of year 1913	\$211,559,598	\$2,398,543 59	\$98,657	\$2,821 28
Deduct amount rein- sured	139,502,091	1,627,895 35		
Net amount in force Dec. 31, 1913	\$72,057,507	\$770,648 24	\$98,657	\$2,821 28

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$23,524,326	\$294,869 07	1-2	\$147,434 54
1912.....	Two years	87,423	1,896 64	1-4	474 16
1913.....	Two years	134,263	1,410 38	3-4	1,057 79
1911.....	Three years	10,108,117	98,849 75	1-6	16,474 96
1912.....	Three years	11,273,981	112,842 17	1-2	56,421 09
1913.....	Three years	14,648,662	140,264 41	5-6	116,887 01
1910.....	Four years	28,551	414 18	1-8	51 77
1911.....	Four years	18,135	266 81	3-8	100 05
1912.....	Four years	29,206	367 88	5-8	229 93
1913.....	Four years	68,222	547 90	7-8	479 41
1909.....	Five years	2,507,385	17,793 30	1-10	1,779 33
1910.....	Five years	2,806,442	19,028 23	3-10	5,708 47
1911.....	Five years	2,110,329	25,851 89	1-2	12,925 95
1912.....	Five years	2,216,558	26,488 25	7-10	18,541 78
1913.....	Five years	2,495,907	29,757 38	9-10	26,781 64
	Totals	\$72,057,507	\$770,648 24	.....	\$405,347 88

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written	\$2,831,186	\$18,000	\$186,125	\$3,035,311
Less \$636,304 risks cancelled, and \$99,466 reinsurance in companies authorized in Wisconsin	698,070	.....	37,700	735,770
Net risks written	\$2,133,116	\$18,000	\$148,425	\$2,299,541
Gross premiums on risks written	\$35,237 55	\$105	\$882 22	\$36,224 77
Less \$5,323.15 return premiums; and \$1,028 59 premiums for reinsurance on companies authorized in Wisconsin	6,210 43	.....	141 31	6,351 74
Net premiums received..	\$29,027 12	\$105	\$740 91	\$29,873 03
Losses paid (deducting salvage)	\$9,364 86	.....	\$739 59	\$10,104 45
Less losses on risks reinsured in companies authorized in Wisconsin	166 02	.....	.....	166 02
Net losses paid	\$9,198 84	.....	\$739 59	\$9,938 43
Losses incurred	\$6,718 17	.....	\$739 59	\$7,457 76
Less losses on risks reinsured in companies authorized in Wisconsin	166 02	.....	.....	166 02
Net losses incurred	\$6,552 15	.....	\$739 59	\$7,291 74

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$457,951 95		
Add unearned premiums Dec. 31, of previous year	437,217 04		
Total	\$895,168 99		
Deduct unearned premiums Dec. 31, end of the year	406,758 52		
Premiums earned during the year		\$488,410 47	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$46 20		
Loss from agents' balances charged off	40 93		
Gain from above	\$5 27		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$2,596 89		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,456 88		
Gain from above	140 01		
Gain from underwriting profit and loss items		145 28	
Underwriting income earned during the year			\$488,555 75
LOSSES.			
Losses paid	\$331,051 50		
Deduct unpaid losses Dec. 31 of pre- vious year	54,131 83		
Balance	\$276,919 67		
Add unpaid losses Dec. 31, end of the year	40,370 83		
Losses incurred during the year		\$317,290 50	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$161,231 90		
Deduct underwriting expenses unpaid Dec. 31 of previous year	46 75		
Balance	\$156,556 90		
Add underwriting expenses unpaid Dec. 31, end of the year	4,500 00		
Underwriting expenses incurred dur- ing the year		161,056 90	
Underwriting losses and expenses			478,347 40
Gain from underwriting during the year			\$10,208 35

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$32,195 15		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	10,687 96		
Balance	\$21,507 19		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	8,351 07		
Total			\$29,858 26
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$3,062 50		
Loss from change in difference between book and market value during the year	20,090 00		
Loss on investments during the year		\$23,152 50	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		787 12	
Investment losses and expenses during the year			23,039 62
Gain from investments during the year			\$5,918 64
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$23,000 00
Total gains and losses in surplus during the year		\$16,126 99	\$23,000 00
Surplus Dec. 31, 1912	\$166,084 00		
Surplus Dec. 31, 1913	159,210 99		
Decrease in surplus during the year		6,873 01	
Totals		\$23,000 00	\$23,000 00

Per cent of losses incurred to premiums earned 65.

Per cent of underwriting expenses incurred to premiums earned 33.

Per cent of investment expenses incurred to interest and rents earned 2.60.

Per cent of total losses and expenses incurred and dividends declared to total income earned 101.40.

CITY OF NEW YORK INSURANCE COMPANY,

New York City.

[Incorporated 1905. Commenced business April 12, 1905.]

Home office, MAIDEN LANE AND WILLIAM ST.

Date of admission into Wisconsin, 1905.

President, MAJOR A. WHITE. Vice President, J. ROMAINE BROWN.
Secretary, J. CARROLL FRENCH.

CAPITAL STOCK.

Amount of capital paid up in cash	\$500,000 00	
Amount of ledger assets December 31 of previous year		\$1,551,281 38
Increase in paid-up capital during the year		80,000 00
Extended at		<u>\$1,631,281 38</u>

INCOME.

	Fire.	
Gross premiums	\$1,201,213 80	
Deduct reinsurance premiums, fire, \$332,483.21; re- turn premiums, fire, \$251,171.06	573,654 27	
Total premiums (other than perpetual)		\$627,559 53
Gross interest on mortgage loans	\$10,427 78	
Gross interest on bonds and dividends on stocks, less \$329.50 accrued interest on bonds acquired during the year	43,994 61	
Gross interest on deposits in trust companies and banks	1,449 48	
Total gross interest and rents		55,871 87
From other sources: Surplus paid in by stockholders (acquiring new stock at price of \$200 per share)		80,000 00
From agents' balances previously charged off		37 97
Gross profit on sale or maturity of ledger assets:		
Bonds	\$140 62	
Stocks	391 81	
		<u>532 43</u>
Total income		<u>\$764,001 80</u>
Total footings		<u>\$2,395,283 18</u>

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$16,101.31 occurring in previous years)	\$590,519 35	
Deduct amount received for salvage, fire, \$5,187 86; reinsurance, fire, \$208,336.07; discount, fire, \$578.14	214,102 07	
Net amount paid policyholders for losses		<u>\$376,417 28</u>

Expenses of adjustment and settlement or losses	7,989 15	
Commissions or brokerage	118,639 55	
Salaries, \$9,346.59, and expenses, \$6,439.50, of special and general agents	15,786 09	
Salaries, fees, and all other charges of officers, directors, trustees and home office employes	71,981 46	
Rents	12,496 16	
Advertising, \$606.32; printing and stationery, \$4,577.31	5,183 63	
Postage, telegrams, telephone and express	5,198 09	
Legal expenses	415 17	
Furniture and fixtures	618 78	
Maps, including corrections	3,792 01	
Underwriters' boards and tariff associations	8,680 81	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	6,287 63	
Inspections and surveys	2,849 94	
Taxes on real estate	13,821 84	
State taxes on premiums	4,605 11	
All other licenses, fees and taxes: Municipal licenses and taxes	2,584 13	
Other disbursements:		
Mercantile reports	\$1,210 00	
Sundry office expenses	479 84	
		1,689 84
Paid stockholders for interest or dividends	50,000 00	
Agents' balances charged off	446 93	
Gross loss on sale or maturity of ledger assets:		
Bonds	\$750 00	
Stocks	4,243 50	
		4,993 50
Total disbursements	\$714,477 10	
Balance	\$1,680,806 08	

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$272,250 00	
Book value of bonds, \$323,546.25, and stocks, \$720,554.13	1,044,100 38	
Cash in company's office	\$6,533 13	
Deposits in trust companies and banks not on interest	7,154 66	
Deposits in trust companies and banks on interest	196,051 53	
		209,759 32
Agents' balances representing business written subsequent to October 1, 1913	151,125 46	
Agents' balances representing business written prior to October 1, 1913	3,570 92	
Total ledger assets	\$1,680,806 08	

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$3,689 37	
Interest accrued on bonds	4,282 32	
Total	7,971 69	
Gross assets	\$1,688,777 77	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$3,570 92	
Book value of ledger assets over market value: Stocks and bonds	120,000 38	
		132,571 30
Total admitted assets	\$1,556,206 47	

LIABILITIES.

Gross losses adjusted and unpaid (due, \$1,441; not yet due, \$9,200)	\$10,641 00	
Gross claims for losses in process of adjustment or in suspense, plus \$2,159.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date	87,779 00	
Gross claims for losses resisted	13,600 00	
Total	\$112,020 00	
Deduct reinsurance due or accrued	96,744 17	
Net amount of unpaid losses and claims		\$15,275 83
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,142,733.67; unearned premiums		610,441 17
Dividends declared and unpaid to stockholders		12,500 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		7,500 00
Reinsurance and return premiums due other companies		52,043 25
Total amount of all liabilities except capital		\$698,760 25
Capital actually paid up in cash	\$580,000 00	
Surplus over all liabilities	277,446 22	
Surplus as regards policyholders		857,446 22
Total liabilities		\$1,556,206 47

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	\$162,841,808	\$1,546,234 99
Written or renewed during the year	124,594,755	1,201,213 80
Total	\$287,436,563	\$2,747,448 79
Deduct those expired and marked off as terminated	105,346,297	1,023,537 45
In force at the end of the year	\$182,090,266	\$1,723,911 34
Deduct amount reinsured	59,335,549	581,178 17
Net amount in force	\$122,754,717	\$1,142,733 17

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$38,800.382	\$384,774 93	1-2	\$192,387 47
1912.....	Two years	368,706	3,819 31	1-4	954 82
1913.....	Two years	559,190	4,122 80	3-4	3,092 10
1911.....	Three years	17,570,198	139,586 20	1-6	23,264 37
1912.....	Three years	22,530,979	182,718 21	1-2	91,359 10
1913.....	Three years	24,592,200	205,202 21	5-6	171,001 84
1910.....	Four years	409,634	4,373 81	1-3	546 73
1911.....	Four years	283,866	2,000 76	3-8	750 29
1912.....	Four years	114,498	900 68	5-8	562 93
1913.....	Four years	282,900	2,105 06	7-8	1,841 93
1909.....	Five years	1,481,175	15,851 84	1-10	1,585 18
1910.....	Five years	3,299,912	39,901 62	3-10	11,970 49
1911.....	Five years	4,298,877	48,992 70	1-2	24,496 85
1912.....	Five years	3,696,480	54,583 78	7-10	38,208 64
1913.....	Five years	4,465,720	53,798 26	9-10	48,418 43
Totals		\$122,754,717	\$1,142,733 17		\$610,441 17

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.
Gross risks written	\$3,313,742
Less risks cancelled	643,441
Net risks written	<u>\$2,670,301</u>
Gross premiums on risks written	\$37,793 29
Less return premiums	4,421 16
Net premiums received	<u>\$33,372 13</u>
Losses paid (deducting salvage)	<u>\$9,838 99</u>
Losses incurred.....	<u><u>\$10,396 99</u></u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$627,559 53		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	52,559 87		
Total	<u>\$680,119 40</u>		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	52,043 25		
Balance	<u>\$628,076 15</u>		
Add unearned premiums Dec. 31 of previous year	569,002 12		
Total	<u>\$1,197,078 27</u>		
Deduct unearned premiums Dec. 31, end of the year	610.441 17		
Premiums earned during the year.....		\$586,637 10	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$37 97		
Loss from agents' balances charged off	446 93		
Loss from above	<u>\$408 96</u>		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$4,854 16		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	3,570 92		
Gain from above	<u>1,283 24</u>		
Gain from underwriting profit and less items		874 28	
Underwriting income earned during the year			<u>\$587,511 38</u>

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

LOSSES.		
Losses paid	\$376,417 28	
Deduct unpaid losses Dec. 31 of previous year	24,481 28	
Balance	\$351,936 00	
Add unpaid losses Dec. 31, end of the year	15,275 83	
Losses incurred during the year		\$367,211 83
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$280,994 89	
Deduct underwriting expenses unpaid Dec. 31 of previous year	8,500 00	
Balance	\$272,494 89	
Add underwriting expenses unpaid Dec. 31, end of the year	8,500 00	
Underwriting expenses incurred during the year		280,994 89
Underwriting losses and expenses		648,206 72
Loss from underwriting during the year		\$60,695 34
INVESTMENT EXHIBIT.		
Interest and Rents.		
Interest, dividends and rents received during the year	\$55,871 87	
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	6,321 45	
Balance	\$49,550 42	
Add interest, dividends and rents due and accrued December 31, end of the year	7,971 69	
Total		\$57,532 11
PROFIT ON INVESTMENTS.		
Gain from sale of ledger assets		532 43
Investment income earned during the year		\$58,054 54
LOSS ON INVESTMENTS.		
Loss from sale of ledger assets.....	\$4,993 50	
Loss from change in difference between book and market value during the year	47,960 00	
Loss on investments during the year		\$52,953 50

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXPENSES.			
Investment expenses paid during the year		1,624 50	
Investments losses and expenses during the year			54,578 00
Gain from investments during the year			\$3,476 54
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$50,000 00
Surplus paid in by stockholders (sale of new stock)		\$80,600 00	
Net gain from above		\$30,000 00	
Total gains and losses in surplus during the year		\$33,476 54	\$60,695 34
Surplus Dec. 31, 1912	\$304,665 02		
Surplus Dec. 31, 1913	277,446 22		
Decrease in surplus during the year		27,218 80	
Totals		\$60,695 34	\$60,695 34

Per cent of losses incurred to premiums earned 62.60.

Per cent of underwriting expenses incurred to premiums earned 47.9.

Per cent of investment expenses incurred to interest and rents earned 2.80.

Per cent of total losses and expenses incurred and dividends declared to total income earned 108.80.

COLONIAL ASSURANCE COMPANY,

New York City.

Home Office 123 WILLIAM STREET.

[Incorporated June 15, 1896; commenced business July 15, 1896.]

Date of admission into Wisconsin, March, 1897.

President, LEO H. WISE.

Vice President, EDWARD E. HALL.

Secretary, E. S. POWELL, JR.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000 00	
Amount of ledger assets, December 31 of previous year.....		\$408,222 46

INCOME.

	Fire.	
Gross premiums	\$247,455 23	
Deduct reinsurance premiums, fire \$25,311.06; return premiums, fire, \$58,114.00.....	83,425 06	
Total premiums (other than perpetual).....		\$164,030 17
Gross interest on bonds and dividends on stocks, less \$232.15 accrued interest on bonds ac- quired during the year.....	\$12,944 30	
Gross interest on deposits in trust companies and banks	1,839 38	
Gross interest from all other sources: Phila- delphia Fire Underwriters' Association.....	3 15	
Total gross interest and rents.....		14,786 83
Gross profit on sale or maturity of ledger assets: Bonds.....		250 00
Total income		\$179,067 00
Total footings		\$587,289 46

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$7,301.29 occurring in previous years)	\$70,683 02	
Deduct amount received for salvage, fire, \$6,601.90; reinsurance fire, \$5,557.98.....	12,159 88	
Net amount paid policyholders for losses.....		\$58,523 14
Expenses of adjustment and settlement of losses.....		821 36
Commissions or brokerage.....		59,223 37
Salaries		40 00
Salaries, fees, and all other charges of officers, directors, trus- tees and home office employes.....		2,590 00
Legal expenses		75 00
Underwriters' boards and tariff associations.....		1,561 02
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		691 49

Inspections and surveys.....		80 83
State taxes on premiums.....		1,537 36
Insurance department licenses and fees.....		492 75
All other licenses, fees and taxes:		
Federal corporation tax.....	\$370 20	
Miscellaneous	149 35	
		519 55
Other disbursements:		
Audit	\$600 00	
Miscellaneous	97 01	
		697 01
Paid stockholders for interest or dividends (amount declared during the year).....		8,000 00
Total disbursements		\$134,852 88
Balance		\$452,436 58

LEDGER ASSETS.

Book value of bonds.....	\$370,210 00	
Deposits in trust companies and banks not on interest.....	\$1,580 76	
Deposits in trust companies and banks on interest.....	58,828 04	
		60,408 80
Agents' balances representing business written subsequent to October 1 1913.....	21,816 16	
Agents' balances representing business written prior to October 1, 1913.....	1 62	
Total ledger assets.....		\$452,436 58

NON-LEDGER ASSETS.

Interest accrued on bonds.....		5,025 00
Gross assets		\$457,461 58

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$1 62	
Book value of ledger assets over market value..	6,910 00	
		6,911 62
Total admitted assets.....		\$450,549 96

LIABILITIES.

Gross losses adjusted and unpaid (due, \$50.00; not yet due, \$11,500.00).....	\$11,550 00	
Gross claims for losses in process of adjustment or in suspense, plus \$360.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	7,445 00	
Gross claims for losses resisted.....	2,735 00	
Total	\$21,730 00	
Deduct reinsurance due or accrued.....	232 05	
Net amount of unpaid losses and claims.....		\$21,497 95
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$174,555.75; unearned premiums....		91,423 10
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement....		2,500 00
Commissions contingent or other charges due or accrued.....		3,500 00
Total amount of all liabilities except capital.....		\$118,921 05
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	131,628 91	
Surplus as regards policyholders.....		331,628 91
Total liabilities		\$450,549 96

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912..	\$17,670,969	\$130,372 05
Written or renewed during the year.....	29,808,869	247,455 23
Total	\$47,479,838	\$377,827 28
Deduct those expired and marked off as terminated	24,139,484	182,414 62
In force at the end of the year.....	\$23,340,354	\$195,412 66
Deduct amount reinsured.....	2,356,100	20,856 91
Net amount in force.....	\$20,984,254	\$174,555 75

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$17,020,591	\$138,791 74	1-2	\$69,395 87
1912.....	Two years	89,636	723 51	1-4	180 88
1913.....	Two years	84,570	743 00	3-4	557 27
1911.....	Three years	707,456	6,781 06	1-6	1,130 18
1912.....	Three years	703,903	6,360 96	1-2	3,180 48
1913.....	Three years	2,057,962	17,598 35	5-6	14,665 29
1910.....	Four years	2,500	86 28	1-8	10 78
1911.....	Four years	15,000	215 83	3-8	80 94
1912.....	Four years	15,000	224 17	5-8	140 11
1913.....	Four years	49,000	257 65	7-8	225 44
1909.....	Five years	15,000	215 43	1-10	21 54
1910.....	Five years	20,000	368 80	3-10	110 64
1911.....	Five years	49,000	479 41	1-2	239 70
1912.....	Five years	43,250	273 04	7-10	191 13
1913.....	Five years	111,386	1,436 50	9-10	1,292 85
	Totals	\$20,984,254	\$174,555 75	.....	\$91,423 10

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	Fire.	\$389,450 00
Less \$47,000.00 risks cancelled, and \$49,000.00 reinsurance in companies authorized in Wisconsin.....		96,000 00
Net risks written.....		\$293,450 00
Gross premiums on risks written.....		\$1,624 68
Less \$437.72 return premiums; and \$27,256.00 premiums for reinsurance in companies authorized in Wisconsin.....		710 28
Net premiums received.....		\$914 40
Losses paid (deducting salvage).....		\$21 68
Less losses on risks reinsured in companies authorized in Wisconsin		2 25
Net losses paid.....		\$19 43
Losses incurred		\$21 68
Less losses on risks reinsured in companies authorized in Wisconsin		2 25
Net losses incurred.....		\$19 43

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$164,030 17		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	5,352 61		
Total	\$169,382 78		
Add unearned premiums Dec. 31, of previous year	61,023 97		
Total	\$230,406 75		
Deduct unearned premiums Dec. 31, end of the year	91,423 10		
Premiums earned during the year.....		\$138,983 65	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec 31, 1912	\$736 96		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	1 62		
Gain from above		735 34	
Underwriting income earned during the year			\$139,718 99
LOSSES.			
Losses paid	\$58,523 14		
Deduct unpaid losses Dec. 31 of previous year	7,835 00		
Balance	\$50,688 14		
Add unpaid losses Dec. 31, end of the year	21,497 95		
Losses incurred during the year		\$72,186 09	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$67,879 07		
Deduct underwriting expenses unpaid Dec. 31 of previous year	1,750 00		
Balance	\$66,129 07		
Add underwriting expenses unpaid Dec. 31, end of the year	6,000 00		
Underwriting expenses incurred during the year		72,129 07	
Underwriting losses and expenses ..			144,315 16
Loss from underwriting during the year			\$4,596 17

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$14,786 83		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	3,875 00		
Balance	\$10,911 83		
Add interest, dividends and rents due and accrued December 31, end of the year	5,025 00		
Total		\$15,936 83	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		250 00	
Investment income earned during the year			\$16,186 83
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$4,950 00	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		450 67	
Investment losses and expenses during the year			5,400 67
Gain from investments during the year			\$10,786 16
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
			\$8,000 00
Total gains and losses in surplus during the year		\$10,786 16	\$12,596 17
Surplus Dec. 31, 1912	\$133,438 92		
Surplus Dec. 31, 1913	131,628 91		
Decrease in surplus during the year		1,810 01	
Totals		\$12,596 17	\$12,596 17

Per cent of losses incurred to premiums earned 52.

Per cent of underwriting expenses incurred to premiums earned 52.

Per cent of investment expenses incurred to interest and rents earned 2.8.

Per cent of total losses and expenses incurred and dividends declared to total income earned 101.2.

COLUMBIA INSURANCE COMPANY,

Jersey City, N. J.

Home Office, 15 EXCHANGE PLACE.

[Incorporated March 21, 1901; commenced business 1901.]

Date of admission into Wisconsin, Sept., 1905.

President, G. F. CRANE.

Vice President, F. HERRMANN.

Secretary, C. E. DEAN.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000 00
Amount of ledger assets December 31 of previous year.....	\$1,000,433 10

INCOME.

	Marine and inland.	
Gross premiums	\$953,223 57	
Reinsurance premiums, marine and inland	\$382,177 24	
Retrun premiums, marine and in- land	174,276 42	
	<u>556,453 66</u>	
Total premiums (other than perpetual).....		\$396,769 91
Gross interest on bonds and dividends on stocks, less \$651.00 accrued on bonds acquired during 1913	\$33,916 50	
Gross interest on deposits in trust companies and banks	857 78	
On cash deposit with Ontario Insurance Dept....	300 00	
	<u>35,074 28</u>	
Total gross interest and rents.....		35,074 28
Total income		<u>\$431,844 19</u>
Total footings		\$1,432,277 29

DISBURSEMENTS.

	Marine and inland.	
Gross amount paid policyholders for losses (in- cluding \$22,470.28 occurring in previous years)	\$448,121 58	
Deduct amount received for salvage, marine and inland, \$17,219.14; reinsurance, marine and inland, \$213,777.68	230,996 82	
Net amount paid policyholders for losses.....		\$217,124 76
Expenses of adjustment and settlement of losses.....		11,396 52
Commissions or brokerage.....		123,400 76
Allowances to local agencies for miscellaneous agency expenses		1,432 00
Expenses of special and general agents.....		3,634 02
Salaries, fees and all other charges of officers directors, trus- tees and home office employes.....		7,710 01
Printing and stationery.....		2,161 00
Postage, telegrams, telephone and express.....		731 00
Legal expenses		120 00
Underwriters' boards and tariff associations.....		770 00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		308 63

Inspections and surveys.....	277 00
State taxes on premiums.....	9,316 12
Insurance department licenses and fees.....	1,624 00
All other licenses, fees and taxes: Federal corporation tax....	466 76
Other disbursements: Investment expenses.....	52 50
Agents' balance charged off.....	7,217 17
Gross decrease, by adjustment in book value of ledger assets:	
Bonds	932 13
Total disbursements	\$388,674 38
Balance	<u>\$1,043,602 91</u>

LEDGER ASSETS.

Book value of bonds.....	\$922,470 79
Deposits in trust companies and banks on interest	53,352 11
Agents' balances representing business written subsequent to October 1, 1913.....	43,149 19
Agents' balances representing business written prior to October 1, 1913.....	7,830 82
Cash deposit Ontario Ins. Dept.....	16,800 00
Total ledger assets.....	\$1,043,602 91

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$10,930 82
On Ontario deposit.....	232 50
Total	11,163 32
Gross assets	\$1,054,766 23

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$7,830 82
Book value of ledger assets over market value	73,255 79
Total	81,086 61
Total admitted assets.....	<u>\$973,679 62</u>

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$373.70 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$53,295 06
Gross claims for losses resisted.....	1,105 00
Total	\$54,400 06
Deduct reinsurance due or accrued.....	24,971 23
Net amount of unpaid losses and claims.....	\$29,428 83
Gross premiums (less reinsurance) received and receivable upon all unexpired long term inland risks, \$21,925 89; unearned premiums.....	\$11,755 89
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$352,241.97; unearned premiums (fifty per cent).....	176,120 98
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$1,252.43; unearned premiums (100 per cent).....	1,252 43
Total unearned premiums as computed above.....	189,129 30
Salaries rents, expenses, bills, accounts, fees, etc., due or accrued	500 00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement..	9,000 00
Contingent commissions or other charges due or accrued.....	6,500 00
Total amount of all liabilities except capital.....	<u>\$234,558 13</u>

Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	339,121 49	
Surplus as regards policyholders.....		739,121 49
Total liabilities		<u>\$973,679 62</u>

RISKS AND PREMIUMS.

In force on the 31st day of December, 1912..	Marine and inland risks. \$34,554,521	Gross premiums thereon. \$806,774 22
Written or renewed during the year.....	123,077,666	953,223 57
Total	\$157,632,187	\$1,759,997 79
Deduct those expired and marked off as terminated	121,673,322	1,047,446 24
In force at the end of the year.....	\$35,958,865	\$712,551 55
Deduct amount reinsured.....	15,965,463	337,131 26
Net amount in force.....	<u>\$19,993,402</u>	<u>\$375,420 29</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1912.....	Two years	\$432,045	\$2,874 73	1-4	\$718 63
1913.....	Two years	530,740	3,512 08	3-4	2,634 06
1911.....	Three years	513,340	3,733 59	1-6	622 26
1912.....	Three years	539,966	4,469 22	1-2	2,234 61
1913.....	Three years	561,849	4,944 26	5-6	4,120 22
1910.....	Four years	12,173	125 47	1-8	15 68
1911.....	Four years	75,048	679 44	3-8	254 79
1912.....	Four years	42,912	469 82	5-8	293 64
1913.....	Four years	64,973	657 10	7-8	574 96
1910.....	Five years	6,419	81 38	3-10	24 41
1911.....	Five years	10,222	133 29	1-2	66 65
1912.....	Five years	8,812	125 16	7-10	87 61
1913.....	Five years	8,485	120 35	9-10	108 32
Totals		\$2,806,984	\$21,925 89	.....	\$11,755 89

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Marine and inland.
Gross risks written.....	\$327,806 00
Less \$55,158.00 risks cancelled, and \$14,102.00 reinsurance in companies authorized in Wisconsin.....	69,260 00
Net risks written.....	<u>\$258,546 00</u>
Gross premiums on risks written.....	\$4,791 33
Less \$950.33 return premiums; and \$316.63 premiums for rein- surance in companies authorized in Wisconsin.....	1,266 96
Net premiums received.....	<u>\$3,524 37</u>
Losses paid (deducting salvage).....	\$761 28
Less losses on risks reinsured in companies authorized in Wis- consin	20 69
Net losses paid.....	<u>\$740 59</u>
Losses incurred	\$944 28
Less losses on risks reinsured in companies authorized in Wis- consin	20 69
Net losses incurred.....	<u>\$923 59</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$396,769 91		
Add unearned premiums Dec. 31, 1912	172,604 28		
Total	\$569,374 19		
Deduct unearned premiums Dec. 31, 1913	189,129 30		
Premiums earned during 1913		\$380,244 89	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$7,217 17		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$14,950 00		
Agents' balances and bills receivable not admitted Dec. 31 1913	7,830 82		
Gain from above	7,119 18		
Loss from underwriting profit and loss items		97 99	
Underwriting income earned during 1913			\$380,146 90
LOSSES.			
Losses paid	\$217,124 76		
Deduct unpaid losses Dec. 31, 1912..	28,087 83		
Balance	\$189,036 93		
Add unpaid losses Dec. 31, 1913	29,428 83		
Losses incurred during 1913		\$218,465 76	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$162,218 99		
Deduct underwriting expenses unpaid Dec. 31, 1912	17,000 00		
Balance	\$145,218 99		
Add underwriting expenses unpaid Dec. 31, 1913	16,000 00		
Underwriting expenses incurred during 1913		161,218 99	
Underwriting losses and expenses ..			379,684 75
Gain from underwriting during 1913			\$462 15
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$35,074 28		
Deduct interest, dividends and rents, due and accrued Dec. 31, 1912	10,205 82		
Balance	\$24,868 46		
Add interest, dividends and rents due and accrued Dec. 31, 1913	11,163 32		
Interest and rents earned during the year			\$36,031 78
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$932 13		
Loss from change in difference between book and market value during 1913	22,555 37		
Loss on investments during 1913		\$23,487 50	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		1,181 33	
Investments losses and expenses during 1913			24,668 83
Gain from investments during 1913			\$11,362 95
MISCELLANEOUS EXHIBIT.			
Total gains and losses in surplus during 1913		Gain in Surplus.	Loss in Surplus.
Surplus Dec. 31, 1912	\$327,296 39	\$11,825 10	
Surplus Dec. 31, 1913	339,121 49		
Increase in surplus during 1913			\$11,825 10
Totals		\$11,825 10	\$11,825 10

Per cent of losses incurred to premiums earned 55.3.

Per cent of underwriting expenses incurred to premiums earned 42.4.

Per cent of investment expenses incurred to interest and rents earned 3.3.

Per cent of total losses and expenses incurred and dividends declared to total income earned 97.1.

COLUMBIAN NATIONAL FIRE INSURANCE COMPANY,

Home Office, 404 FREE PRESS BUILDING.

[Incorporated July 26, 1911; commenced business February 7, 1913.]

Date of admission into Wisconsin, August 30, 1913.

President, JOHN G. EWING. Vice President, P. J. BRADY (deceased).
Secretary, M. W. WELSH.**CAPITAL STOCK.**

Amount of capital paid up in cash	\$902,650 00	
Amount of ledger assets, December 31 of previous year		\$724,288 89
Increase of paid-up capital during the year, \$402,650.00; surplus, \$104,265.68		506,915 68
Extended at		\$1,231,204 57

INCOME.

Gross premiums	Fire.	
Deduct reinsurance premiums, fire, \$23 520.12; return premiums, fire, \$17,196.75	\$115,352 77	
Total premiums (other than perpetual)		\$74,635 90
Gross interest on mortgage loans, less \$2,954.92 accrued interest on mortgages acquired during the year	\$2,901 92	
Gross interest on collateral loans	13 60	
Gross interest on bonds and dividends on stocks, less \$8,511.32 accrued interest on bonds acquired during the year	17,572 10	
Gross interest on deposits in trust companies and banks	1,216 04	
Gross interest from all other sources:		
Interest on certificates of deposit	1,251 09	
Dividend on stocks	12 81	
Total gross interest and rents		17,163 72
From other sources: Government income tax		35 00
Total income		\$91,834 62
Total footings		\$1,323,039 19

DISBURSEMENTS.

Gross amount paid policyholders for losses	Fire.	
Deduct amount received for salvage fire, \$8,597.00; reinsurance, fire, \$1,131.04; discount, fire, \$4.12	\$7,093 69	
Net amount paid policyholders for losses	1,221 13	
Expenses of adjustment and settlement of losses		\$5,872 56
Commissions or brokerage (including \$22,404.71 on risks of other companies reinsured) less \$5,995.86 reinsurance companies		95 60
Allowances to local agencies for miscellaneous agency expenses		16,408 85
Salaries, \$8 120.78, and expenses, \$6,825.64, of special and general agents		360 65
		14,946 42

Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....		26,353 93
Rents		3,948 75
Advertising, \$3,042.86; printing and stationery, \$10,678.79....		13,721 65
Express, \$641.15; postage, \$1,420.80; telegrams, \$203.56; telephone, \$416.30		2,681 81
Legal expenses		1,479 90
Furniture and fixtures.....		8,438 33
Maps, including corrections.....		6,956 41
Underwriters' boards and tariff associations.....		740 18
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		166 19
Inspections and surveys.....		165 00
State taxes on premiums.....		8 55
Insurance department licenses and fees.....		1,393 49
All other licenses fees and taxes: Personal property tax.....		2,325 75
Other disbursements:		
Exchange	\$3 30	
Insurance	216 91	
Light	197 51	
Office expenses	1,081 01	
Traveling expenses	550 83	
Vault rent and incidentals.....	206 86	
		2,256 42
Gross loss on sale or maturity of ledger assets:		
Bonds	\$36 53	
Mortgages	11 00	
		47 53
Total disbursements		\$108,367 97
Balance		\$1,214,671 22

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$233,699 25	
Loans secured by pledge of bonds, stocks or other collateral	9,300 00	
Book value of bonds, \$852,921.23, and stocks, \$200.00	853,121 23	
Cash in company's office.....	\$200 00	
Deposits in trust companies and banks on interest.....	30,903 73	
		31,103 73
Agents' balances representing business written subsequent to October 1, 1913.....	16,144 95	
Agents' balances representing business written prior to October 1, 1913.....	1,339 58	
Other ledger assets:		
Certificates of deposit, \$68,985.29 and special deposit \$100.00	69,085 29	
Due from companies on losses paid and reinsurance	864 97	
Due from companies on loss adjustments and reinsurance	12 22	
Total ledger assets.....		\$1,214,671 22

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$3,236 71	
Interest accrued on bonds.....	14,579 87	
Interest due on collateral loans.....	465 00	
Interest due and accrued on other assets: Certificate of deposit, \$523.70; special deposit, \$1.57 accrued	525 27	
Total		18,806 85
Other non-ledger assets: Furniture and fixtures, \$8,438.33; supplies, printed matter and stationery, \$5,000.00; maps, \$6,000.00		19,438 33
Gross assets		\$1,252,916 40

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery.....	\$5,000 00	
Furniture fixtures, safes and maps.....	14,438 33	
Agents' balances, representing business written prior to October 1, 1913.....	1,339 58	
Book value of ledger assets over market value: Book value of bonds, \$852,921.23; market value, \$849,103.68	3,817 55	
		24,595 46
Total admitted assets.....		<u>\$1,228,320 94</u>

LIABILITIES.

Gross losses adjusted not yet due.....	\$1,797 67	
Gross claims for losses in process of adjustment or in suspense.....	5,891 00	
Total	\$7,870 67	
Deduct reinsurance due or accrued.....	1,557 06	
Net amount of unpaid losses and claims.....		\$6,313 61
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$72,942.44; unearned premiums....		48,745 98
Unpaid bills		543 05
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		1,998 12
Total amount of all liabilities except capital.....		\$57,600 76
Capital actually paid up in cash.....	\$902,650 00	
Surplus over all liabilities.....	268,070 18	
Surplus as regards policyholders.....		1,170,720 18
Total liabilities		<u>\$1,228,320 94</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
Written or renewed during the year.....	\$10,577,036	\$115,543 63
Deduct those expired and marked off as terminated	1,501,705	19,086 06
In force at the end of the year.....	\$9,075,331	\$96,457 57
Deduct amount reinsured.....	2,005,248	23,515 13
Net amount in force.....	<u>\$7,070,083</u>	<u>\$72,942 44</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$3,566,171	\$38,325 78	1-2	\$19,162 89
1913.....	Two years	48,550	467 75	3-4	350 81
1913.....	Three years	2,559,146	22,492 49	5-6	18,743 74
1913.....	Four years	15,000	89 51	7-8	78 32
1913.....	Five years	881,116	11,566 91	9-10	10,410 22
	Totals	\$7,070,083	\$72,942 44	.....	\$48,745 98

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$117,700 00	\$1,200 00	\$118,900 00
Less \$7,000.00 risks cancelled, and \$2,999.00 reinsurance in companies authorized in Wisconsin	9,999 00		9,999 00
Net risks written	\$107,701 00	\$1,200 00	\$108,901 00
Gross premiums on risks written ...	\$1,212 88	\$5 76	\$1,218 59
Less \$35.88 return premiums; and \$28.87 premiums for reinsurance in companies authorized in Wisconsin	64 25		64 25
Net premiums received	\$1,148 58	\$5 76	\$1,154 34

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$74,635 90	
Deduct unearned premiums Dec. 31, end of the year	48,745 98	
Premiums earned during the year...		\$25,889 92
UNDERWRITING PROFIT AND LOSS ITEMS.		
Agents' balances and bills receivable not admitted Dec. 31, 1912		1,339 58
Underwriting income earned during the year		\$24,550 34
LOSSES.		
Losses paid	\$5,872 56	
Deduct salvage and reinsurance re- coverable Dec. 31, end of the year	1,557 06	
Balance	\$4,315 50	
Add unpaid losses Dec. 31, end of the year	7,870 67	
Losses incurred during the year ...		\$12,186 17
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$98,753 42	
Add underwriting expenses unpaid Dec. 31, end of the year, tax re- serve. \$1,963.12; unpaid bills, \$443.05	2,406 17	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Underwriting expenses incurred during the year		101,159 59	
Underwriting losses and expenses			113,845 76
Loss from underwriting during the year			\$38,795 42
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$17,163 72		
Add interest, dividends and rents due and accrued December 31, end of the year	18,806 85		
Total			\$35,970 57
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$47 53		
Loss from change in difference between book and market value during the year	3,817 55		
Loss on investments during the year		\$3,865 08	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$3,694 46		
Add investment expenses unpaid Dec. 31, end of the year	100 00		
Investment expenses incurred during the year		3,794 46	
Investments losses and expenses during the year			7,659 54
Gain from investments during the year			\$28,311 03
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$28,311 03	\$88,795 42
Surplus Dec. 31, 1912	\$328,554 57		
Surplus Dec. 31, 1913	268,070 18		
Decrease in surplus during the year		60,484 39	
Totals		\$88,795 42	\$88,795 42

Per cent of losses incurred to premiums earned 47.07.

Per cent of underwriting expenses incurred to premiums earned 39.07.

Per cent of investment expenses incurred to interest and rents earned 10.56.

Per cent of total losses and expenses incurred and dividends declared to total income earned 199.94.

COMMERCE INSURANCE COMPANY,

Detroit, Mich.

Home Office, 57 STATE STREET.

[Incorporated June 1, 1859; commenced business June 1, 1859.]

Date of admission into Wisconsin, June 1, 1866.

President, E. D. JENISON. Vice President, FRANK VAN BENTHUYSEN.
Secretary, ADDISON J. HINMAN.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000 00	
Amount of ledger assets, December 31 of previous year.....		\$722,009 45

INCOME.

	Fire.	
Gross premiums	\$364,069 41	
Deduct reinsurance premiums, fire, \$59,656.44; return premiums, fire, \$54,537.96.....	114,194 40	
Total premiums (other than perpetual).....		\$249,875 01
Gross interest on mortgage loans.....	\$1,542 33	
Gross interest on bonds and dividends on stocks less \$123.75 accrued interest on bonds ac- quired during the year.....	27,367 84	
Gross interest on deposits in trust companies and banks	510 36	
Gross interest from all other sources: Rights on Great Northern Pr'd R. R. Co., \$220.00; rights on Pennsylvania R. R. Co., \$182.81.....	402 81	
Gross rents from company's property, including \$2,000.00 for company's occupancy of its own buildings	12,694 01	
Total gross interest and rents.....		42,517 35
Gross profit on sale or maturity of ledger assets: Bonds.....		200 00
Total income		\$292,592 36
Total footings		\$1,014,601 81

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$22,598.00 occurring in previous years)	\$153,722 74	
Deduct amount received for salvage fire, \$713.13; reinsurance, \$25,735.26; discount, fire, \$196.06	26,644 45	
Net amount paid policyholders for losses.....		\$127,078 29
Expenses of adjustment and settlement of losses.....		3,159 31
Commissions or brokerage.....		59,839 90
Salaries, \$2,100 and expenses, \$1,836.56, of special and general agents		3,936 56
Salaries, fees, and all other charges of officers, directors, trust- ees and home office employes.....		18,474 91

Rents, including \$2,000 for companys' occupancy of its own buildings	2,000 00
Advertising, \$444.17; printing and stationery, \$5,101.45.....	5,545 62
Postage, telegrams, telephone and express.....	2,464 42
Legal expenses	443 80
Maps including corrections.....	1,244 99
Underwriters' boards and tariff associations.....	2,317 73
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,349 14
Inspections and surveys.....	674 24
Repairs and expenses (other than taxes) on real estate.....	4,352 13
Taxes on real estate.....	2,451 53
State taxes on premiums.....	5,094 65
Insurance department licenses and fees.....	2,368 58
All other licenses, fees and taxes; federal corporation tax.....	257 58
Paid stockholders for interest or dividends (amount declared during the year).....	20,000 00
Gross loss on sale or maturity of ledger assets: Stocks.....	3,229 00
Gross decrease, by adjustment in book value of ledger assets: Stocks	9,150 00
Total disbursements	\$275,432 38
Balance	\$739,169 43

LEDGER ASSETS.

Book value of real estate.....	\$75,000	
Mortgage loans on real estate first liens.....	30,800 00	
Book value of bonds, \$318,534.50, and stocks, \$235,869.25	554,403 75	
Cash in company's office.....	\$1,681 93	
Deposits in trust companies and banks not on interest.....	34,463 68	36,145 61
Agents' balances representing business written subsequent to October 1, 1913.....	41,857 82	
Agents' balances representing business written prior to October 1, 1913.....	962 25	
Total ledger assets.....	\$739,160 43	

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$262 50	
Interest accrued on bonds.....	3,426 75	
Rents accrued on company's property or lease..	337 51	
Total	4,026 76	
Market value of real estate over book value.....	25,000 00	
Concord, N. H. Northern N. Y. Jakor Ins. Co., Moscow, Russia, Pittsburgh Underwriters, Pittsburg, Pa.	2,934 18	
Re-Ins. on losses paid (Jakor Ins. Co, Moscow, Russia).....	2,469 13	
Gross assets	\$773,599 50	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$962 25	
Book value of ledger assets over market value..	22,246 25	
Total admitted assets.....	23,208 50	
Total admitted assets.....	\$750,391 00	

LIABILITIES.

Gross losses adjusted	\$2,490 15	
Gross claims for losses in process of adjustment or in suspense, plus \$100.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	18,035 00	
Gross claims for losses resisted.....	2,353 45	
Total	\$22,878 60	
Deduct reinsurance due or accrued.....	2,499 74	
Net amount of unpaid losses and claims		\$20,378 86
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$465,361.18; unearned premiums....		243,585 23
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		300 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		4,200 00
Commissions, contingent or other charges due or accrued.....		197 60
Reinsurance and return premiums due other companies.....		8,452 83
All other liabilities, taken on real estate.....		2,200 00
Total amount of all liabilities except capital		\$279,312 52
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	271,078 48	
Surplus as regards policyholders		471,078 48
Total liabilities		\$750,391 00

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$62,817,129	\$523,956 85
Written or renewed during the year.....	37,883,552	364,069 41
Excess of original premiums over amount received for reinsurance		368 12
Total	\$100,700,681	\$888,394 38
Deduct those expired and marked off as terminated	44,204,975	335,324 76
In force at the end of the year	\$56,495,706	\$553,069 62
Deduct amount reinsured.....	8,293,918	87,708 44
Net amount in force	\$48,201,788	465,361 18

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$13,181,442	\$148,523 40	1-2	74,261 70
1913.....	One year or less ...	35,899	258 14	100	258 14
1912.....	Two years	82,249	855 50	1-4	213 88
1913.....	Two years	34,492	583 17	3-4	437 38
1911.....	Three years	6,549,378	55,273 29	1-6	9,212 22
1912.....	Three years	8,822,514	70,943 61	1-2	35,471 80
1913.....	Three years	9,622,797	77,401 28	5-6	64,501 07
1913.....	Three years	24,750	257 48	100	257 48
1910.....	Four years	137,073	1,010 02	1-8	126 25
1911.....	Four years	61,120	796 84	3-8	298 82
1912.....	Four years	46,233	563 49	5-8	352 18
1913.....	Four years	42,200	517 35	7-8	452 68
1919.....	Five years	1,476,481	17,467 49	1-10	1,746 75
1910.....	Five years	1,700,099	19,834 72	3-10	5,950 42
1911.....	Five years	1,938,104	23,349 38	1-2	11,674 69
1912.....	Five years	2,105,817	23,065 17	7-10	16,145 62
1913.....	Five years	2,313,590	24,321 45	9-10	21,889 31
1913.....	Five years	24,750	300 00	100	300 00
	Over five years....	2,800	39 40	P. R.	32 84
	Totals	\$48,201,788	465,361 18	.....	\$243,583 23

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	Fire.	\$1,003,193 00
Less \$98,560.00 risks cancelled, and \$25,465.00 reinsurance in companies authorized in Wisconsin.....		124,025 00
Net risks written.....		\$879,168 00
Gross premiums on risks written.....		\$11,543 04
Less \$1,188.51 return premiums; and \$387.04 premiums for reinsurance in companies authorized in Wisconsin.....		1,575 55
Net premiums received.....		\$9,967 49
Losses paid (deducting salvage).....		\$2,898 66
Losses incurred		\$2,321 81

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$249,875 01	
Add unpaid return and reinsurance premiums Dec. 31 of previous year	7,056 10	
Total	\$256,931 11	
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	8,452 83	
Balance	\$248,478 28	
Add unearned premiums Dec. 31 of previous year	238,744 86	
Total	\$487,223 14	
Deduct unearned premiums Dec. 31, end of the year	243,583 23	
Premiums earned during the year		\$243,639 91
UNDERWRITING PROFIT AND LOSS ITEMS.		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$867 37	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	962 25	
Loss from above		94 88
Underwriting income earned during the year		\$243,545 03
LOSSES.		
Losses paid	\$127,078 29	
Deduct salvage and reinsurance recoverable Dec. 31, end of the year	2,469 13	
Balance	\$124,609 16	
Add salvage and reinsurance recoverable Dec. 31 of previous year	1,405 73	
Total	\$126,014 89	
Deduct unpaid losses Dec. 31 of previous year	24,951 84	
Balance	\$101,063 05	
Add unpaid losses Dec. 31, end of the year	20,378 86	
Losses incurred during the year		\$121,441 91
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$107,073 63	
Deduct underwriting expenses unpaid Dec. 31 of previous year	4,933 00	
Balance	\$102,140 63	
Add underwriting expenses unpaid Dec. 31, end of the year	4,697 60	
Underwriting expenses incurred during the year		106,838 23
Underwriting losses and expenses		228,280 14
Gain from underwriting during the year		\$15,264 89

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$42,517 35		
Deduct interest, dividends and rents, due and accrued Dec. 31, end of the year	4,598 32		
Balance	\$37,919 03		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	4,026 76		
Total		\$41,945 79	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		200 00	
Investment income earned during the year			\$42,145 79
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$3,229 00		
Loss from decrease in book value of ledger assets	9,150 00		
Loss from change in difference between book and market value during the year	15,318 50		
Loss on investments during the year		\$27,697 50	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$7,888 16		
Deduct investment expenses unpaid Dec. 31 of previous year	2,117 00		
Balance	\$5,771 16		
Add investment expenses unpaid Dec. 31, end of the year	2,200 00		
Investment expenses incurred during the year		7,971 16	
Investments losses and expenses during the year			35,668 66
Gain from investments during the year			\$6,477 13
MISCELLANEOUS EXHIBIT.		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$20,000 00
Total gains and losses in surplus during the year		\$21,742 02	
Surplus Dec. 31, 1912	\$269,336 46		
Surplus Dec. 31, 1913	271,078 48		
Increase in surplus during the year			\$21,742 02
Totals		\$21,742 02	\$21,742 02

Per cent of losses incurred to premiums earned 49.8.
 Per cent of underwriting expenses incurred to premiums earned 43.8.
 Per cent of investment expenses incurred to interest and rents earned 19.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 99.

COMMERCIAL UNION FIRE INSURANCE COMPANY,

New York City.

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

Date of admission into Wisconsin, July, 1895.

Home Office, 55 JOHN STREET.

President, A. H. WRAY.

Vice President, C. J. HOLMAN.

Secretary C. J. HOLMAN.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000	
Amount of ledger assets December 31 of previous year.....		\$1,054,482 45

INCOME.

	Fire.	
Gross premiums	\$809,322 58	
Deduct reinsurance premiums, fire, \$210,050.50; return premiums, fire, \$168,063.70.....	378,114 20	
Total premiums (other than perpetual).....		\$431,208 38
Gross interest on bonds and dividends on stocks, less \$552.11 accrued interest on bonds acquired during the year.....	\$36,567 89	
Gross interest on deposits in trust companies and banks	862 87	
Total gross interest and rents.....		37,430 76
Gross profit on sale or maturity of ledger assets, Bonds	\$496 30	
Stocks	16 40	512 70
Total income		\$469,151 84
Total footings		\$11,523,634 29

DISBURSEMENTS.

Gross amount paid policyholders for losses (in- cluding \$44,248.45 occurring in previous years)	\$315,769 31	
Deduct amount received for salvage. fire \$2,148.96; reinsurance, fire, \$100,072.30.....	102,221 26	
Net amount paid policyholders for losses.....		\$213,548 05
Expenses of adjustment and settlement of losses.....		4,038 85
Commissions or brokerage		111,852 53
Expenses of special and general agents.....		7,541 90
Salaries, fees, and all other charges of officers, directors trustees and home office employees.....		5,690 26
Advertising, \$31.10; printing and stationery, \$4,602.24.....		4,633 34
Postage, telegrams telephone and express.....		1,442 04
Maps, including corrections.....		548 00
Underwriters' boards and tariff associations.....		4,358 38

Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	4,973 22	
Inspection and surveys.....	1,739 05	
State taxes on premiums.....	5,767 52	
Insurance department licenses and fees.....	3,952 00	
Federal corporation tax.....	\$703 99	
State and municipal licenses and fees.....	1,479 11	
Franchise tax	580 52	
		<u>2,763 62</u>
Exchange	399 21	
Paid stockholders for interest or dividends.....	20,000 00	
Agents' balances charged off.....	1,452 22	
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds	\$865 75	
Stocks	1,159 40	
		<u>2,025 15</u>
Total disbursements		<u>\$396,725 34</u>
Balance		<u><u>\$1,126,908 95</u></u>

LEDGER ASSETS.

Book value of bonds, \$842,077.39, and stocks. \$89,910.03	\$931,987 42	
Cash in company's office.....	\$23 34	
Deposits in trust companies and banks on interest.....	75,856 58	
		<u>75,879 92</u>
Agents' balances representing business written subsequent to October 1, 1913.....	116,096 50	
Agents' balances representing business written prior to October 1, 1913.....	2,945 11	
Total ledger assets.....		<u>\$1,126,908 95</u>

NON-LEDGER ASSETS.

Interest accrued on bonds.....	9,274 00	
Gross assets		<u>\$1,136,182 95</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,945 11	
Book value of ledger assets over market value:		
Bonds and stocks.....	43,800 42	
		<u>46,745 53</u>
Total admitted assets.....		<u><u>\$1,089,437 42</u></u>

LIABILITIES.

Gross losses adjusted not yet due.....	\$3,345 00	
Gross claims for losses in process of adjustment or in suspense, plus \$900.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	70,860 00	
Gross claims for losses resisted.....	2,850 00	
		<u>\$77,055 00</u>
Deduct reinsurance due or accrued.....	32,773 00	
Net amount of unpaid losses and claims.....		<u>\$44,282 00</u>
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, unearned premiums, per recapitulation, \$814,140.84		<u>436,696 70</u>

Salaries, rents expenses, bills, accounts, fees, etc., due or accrued	715 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	7,850 00
Commissions, contingent or other charges due or accrued.....	6,801 00
Total amount of all liabilities, except capital.....	\$496,344 70
Capital actually paid up in cash.....	\$200,000 00
Surplus over all liabilities.....	393,092 72
Surplus as regards policyholders.....	593,092 72
Total liabilities	<u>\$1,089,437 42</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912..	\$94,700,850	\$962,534 42
Written or renewed during the year.....	80,915,392	809,322 58
Total	\$75,616,242	\$1,771,857 00
Deduct those expired and marked off as terminated	70,676,791	693,883 91
In force at the end of the year.....	\$104,939,451	\$1,077,973 09
Deduct amount reinsured.....	22,696,039	263,832 25
Net amount in force.....	<u>\$82,243,412</u>	<u>\$814,140 84</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$31,449.220	\$308.989 82	1-2	\$154,494 91
1912.....	Two years	689,017	5,623 11	1-4	1,405 78
1913.....	Two years	923.285	7,413 96	3-4	5,560 47
1911.....	Three years	8,546.735	83,484 40	1-6	13,914 07
1912.....	Three years	11,365,123	104,169 76	1-2	52,084 88
1913.....	Three years	15,723.540	137,285 94	5-6	114,404 95
1910.....	Four years	179.035	2,267 59	1-8	283 45
1911.....	Four years	93.291	1,547 23	3-8	580 21
1912.....	Four years	150.891	1,421 50	5-8	888 44
1913.....	Four years	252.415	2,927 21	7-8	2,561 31
1909.....	Five years	1,623.787	20,342 79	1-10	2,034 28
1910.....	Five years	2,170,765	27,731 85	3-10	8,319 55
1911.....	Five years	2,621.490	30,447 32	1-2	15,223 66
1912.....	Five years	2,900.219	37,356 43	7-10	26,149 50
1913.....	Five years	3,545.408	43,020 64	9-10	38,718 58
	Over five years ...	9,191	111 29	P. R.	72 66
	Totals	\$82,243,412	\$814,140 84	.....	\$436,696 70

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$3,036,315 00	\$100,770 00	\$3,137,085 00
Less \$661,199 risks cancelled, and \$578,606 reinsurance in companies authorized in Wisconsin	1,199,305 00	40,500 00	1,239,805 00
Net risks written	\$1,837,010 00	\$60,270 00	\$1,897,280 00
Gross premiums on risks written ..	\$30,437 63	\$357 01	\$30,794 64
Less \$3,749.80 return premiums; and \$6,971.53 premiums for reinsurance in companies authorized in Wiscon- sin	10,647 08	74 25	10,721 33
Net premiums received	\$19,790 55	\$282 76	\$20,073 31
Losses paid (deducting salvage) ...	\$8,592 34	\$7 50	\$8,599 84
Less losses on risks reinsured in com- panies authorized in Wisconsin ..	1,120 99	5 62	1,126 61
Net losses paid	\$7,471 35	\$1 88	\$7,473 23
Losses incurred	\$18,096 06	\$7 50	\$18,103 56
Less losses on risks reinsured in com- panies authorized in Wisconsin ...	1,120 99	5 62	1,126 61
Net losses incurred	\$16,975 07	\$1 88	\$16,976 95

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$431,208 38	
Add unpaid return and reinsurance premiums Dec. 31 of previous year	22,487 96	
Total	\$453,696 34	
Add unearned premiums Dec. 31 of previous year	391,210 84	
Total	\$844,907 18	
Deduct unearned premiums Dec. 31, end of the year	436,696 70	
Premiums earned during the year		\$408,210 48
UNDERWRITING PROFIT AND LOSS ITEMS.		
Loss from agents' balances charged off	\$1,452 22	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$3,797 21	
Agents' balances and bills receivable not admitted Dec. 31, 1913	2,945 11	
Gain from above	852 10	
Loss from underwriting profit and loss items		600 12
Underwriting income earned during the year		\$407,610 36
LOSSES.		
Losses paid	\$213,548 05	
Deduct unpaid losses Dec. 31 of previous year	37,628 00	
Balance	\$175,920 05	
Add unpaid losses Dec. 31, end of the year	44,282 00	
Add unpaid losses Dec. 31, end of the year		\$220,202 05
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$158,283 60	
Deduct underwriting expenses unpaid Dec. 31 of previous year	26,092 00	
Balance	\$132,191 60	
Add underwriting expenses unpaid Dec. 31, end of the year	15,366 00	
Underwriting expenses incurred during the year		147,557 60
Underwriting losses and expenses		367,759 65
Gain from underwriting during the year		\$39,850 71

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$37,430 76		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	8,341 00		
Balance	\$29,089 76		
Add interest, dividends and rents due and accrued December 31, end of the year	9,274 00		
Total		\$38,363 76	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		512 70	
Investment income earned during the year			\$38,876 46
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$2,025 15		
Loss from change in difference between book and market value during the year	12,864 20		
Loss on investments during the year		\$14,889 35	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		1,416 32	
Investment losses and expenses during the year			16,305 67
Gain from investments during the year			\$22,570 79
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$62,421 50	\$20,000 00
Surplus Dec. 31, 1912	\$350,671 22		
Surplus Dec. 31, 1913	393,092 72		
Increase in surplus during the year			42,421 50
Totals		\$62,421 50	\$62,421 50

Per cent of losses incurred to premiums earned 53.94.

Per cent of underwriting expenses incurred to premiums earned 36.15.

Per cent of investment expenses incurred to interest and rents earned 3.69.

Per cent of total losses and expenses incurred and dividends declared to total income earned 90.5.

COMMONWEALTH INSURANCE COMPANY OF NEW YORK,

New York City.

[Incorporated August 23, 1886; commenced business September 15, 1886; admitted into Wisconsin, March 28, 1887.]

President, F. G. RICHARDS. Vice President, J. F. HASTINGS.
Secretary, ROBERT NEWBOULT.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$500,000 00	
Amount of ledger assets, December 31 of previous year.....		\$2,621,097 02

INCOME.

	Fire.	
Gross premiums	\$1,543,971 52	
Deduct reinsurance premiums, fire, \$373 894.66; return premiums, fire, \$296,628.17.....	670,522 83	
Total premiums (other than perpetual).....		\$873,448 69
Gross interest on mortgage loans.....	\$15,187 50	
Gross interest on bonds and dividends on stocks, less \$1,579.02 accrued interest on bonds ac- quired during the year.....	91,498 48	
Gross interest on deposits in trust companies and banks	539 97	
Gross interest from all other sources:		
Interest on deferred payments of interest on mortgages	16 34	
Interest on deferred payments of agency bal- ances	3 86	
Western Adjustment and Inspection company	12 00	
Total gross interest and rents.....		\$107,258 15
From agents' balances previously charged off.....		20 32
Gross profit on sale or maturity of ledger assets:		
Bonds	\$78 75	
Stocks	1,101 62	
		1,180 37
Total income		\$981,907 53
Total footings		\$3,603,004 55

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$106,372.64 occurring in previous years)	\$638,104 98	
Deduct amount received for salvage, fire, \$4,549.57; reinsurance, fire, \$180,024 73.....	184,574 30	
Net amount paid policyholders for losses.....		\$453,530 68

Expenses of adjustment and settlement of losses.....		8,043 66
Commissions or brokerage.....		188,146 07
Allowances to local agencies for miscellaneous agency expenses		4,631 50
Salaries and expenses of special and general agents.....		34,945 79
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....		23,808 70
Rents		8,012 61
Advertising, printing and stationery.....		11,406 34
Postage, telegrams, telephone and express.....		6,805 17
Legal expenses		514 00
Furniture and fixtures.....		1,016 08
Maps, including corrections.....		865 71
Underwriters' boards and tariff associations.....		13,709 99
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		5,518 54
Inspections and surveys.....		962 05
State taxes on premiums.....		16,091 31
Insurance department licenses and fees.....		6,147 87
All other licenses, fees and taxes:		
Federal corporation tax.....	\$2,259 30	
Municipal licenses and fees.....	4,891 15	
Legal publications	528 19	
		7,678 64
Total expenses		338,304 03
Paid stockholders for interest or dividends (amount declared during the year).....		50,000 00
Agents' balances charged off.....		290 07
Gross loss on sale or maturity of ledger assets: Stocks.....		2,137 51
Gross decrease, by adjustment, in book value of ledger assets:		
Stocks		1,101 62
Total disbursements		\$845,363 91
Balance		\$2,757,640 64

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$307,100 00	
Book value of bonds, \$1,407,119.46, and stocks, \$827,572.90		2,234,692 36
Cash in company's office.....	\$200 00	
Deposits in trust companies and banks on interest.....	68,357 43	
		68,557 43
Agents' balances representing business written subsequent to October 1 1913.....		138,556 14
Agents' balances representing business written prior to October 1, 1913.....		7,154 48
Other ledger assets:		
Western Adjustment & Inspection Co.....	200 00	
Reinsurance recoverable on paid losses.....	1,374 88	
Reinsurance recoverable on paid adjustments..	5 35	
Total ledger assets.....		\$2,757,640 64

NON-LEDGER ASSETS.

Interest due, \$675.00 and accrued, \$2,619.18 on mortgages	\$3,294 18	
Interest accrued on bonds.....	15,848 32	
Total		19,142 50
Gross assets		\$2,776,783 14

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$7,154 48	
Book value of ledger assets over market value..	136,361 36	
		143,515 84
Total admitted assets.....		\$2,633,267 30

LIABILITIES.

Gross losses adjusted and unpaid.....	\$17,049 00	
Gross claims for losses in process of adjustment or in suspense, plus \$1,377.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date....	68,130 58	
Gross claims for losses resisted.....	11,839 27	
Total	\$97,018 84	
Deduct reinsurance due or accrued.....	20,886 00	
Net amount of unpaid losses and claims.....		\$76,132 84
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, unearned premiums.....		842,178 12
Salaries, rents, expenses, bills, accounts, etc., due or accrued...		1,500 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		30,000 00
Total amount of all liabilities except capital.....		\$949,810 96
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	1,183,456 34	
Surplus as regards policyholders.....		1,683,456 34
Total liabilities		\$2,633,267 30

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912..	\$220,823,297	\$1,961,107 82
Written or renewed during the year.....	185,033,621	1,543,971 52
Total	\$405,856,918	\$3,505,079 34
Deduct those expired and marked off as ter- minated	173,142,397	1,435,204 85
In force at the end of the year.....	\$232,714,521	\$2,069,874 49
Deduct amount reinsured.....	48,950,587	441,127 58
Net amount in force.....	\$183,763,934	\$1,628,746 91

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re- insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$64,211,754	\$580,526 20	1-2	\$290,263 10
1912.....	Two years	790,535	4,739 85	1-4	1,184 96
1913.....	Two years	2,331,341	18,363 37	3-4	13,772 53
1911.....	Three years	22,218,302	191,812 37	1-6	31,968 72
1912.....	Three years	28,833,754	204,468 56	1-2	102,234 28
1913.....	Three years	29,846,735	239,947 59	5-6	199,956 30
1910.....	Four years	200,185	1,592 10	1-8	199 01
1911.....	Four years	171,963	1,654 38	3-8	620 37
1912.....	Four years	293,365	2,326 30	5-8	1,453 90
1913.....	Four years	719,447	6,899 08	7-8	6,036 66
1909.....	Five years	6,471,893	74,553 00	1-10	7,455 30
1910.....	Five years	5,658,242	69,011 31	3-10	20,703 39
1911.....	Five years	7,016,842	73,804 73	1-2	36,902 36
1912.....	Five years	6,423,770	68,574 85	7-10	48,001 36
1913.....	Five years	7,899,563	83,010 01	9-10	75,249 00
	Over five years	676,243	6,862 21	P. R.	6,176 88
	Totals	\$183,763,934	\$1,628,746 91	.....	\$842,178 12

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	Fire.	\$6,979,700 00
Less \$1,395,940.00 risks cancelled, and \$1,848,951.00 reinsurance in companies authorized in Wisconsin.....		.....
Net risks written.....		<u>\$3,734,809 00</u>
Gross premiums on risks written.....		\$67,584 92
Less \$8,670.50 return premiums; and \$17,565.09 premiums for reinsurance in companies authorized in Wisconsin.....		.....
Net premiums received.....		<u>\$41,349 33</u>
Losses paid (deducting salvage).....		\$18,000 63
Less losses on risks reinsured in companies authorized in Wisconsin .....		.....
Net losses paid.....		<u>\$16,488 71</u>
Losses incurred		\$22,476 63
Less losses on risks reinsured in companies authorized in Wisconsin .....		.....
Net losses incurred.....		<u>\$19,741 71</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$873,448 69		
Add unearned premiums Dec. 31 of previous year	805,012 21		
Total	<u>\$1,678,460 90</u>		
Deduct unearned premiums Dec. 31, end of the year	842,178 12		
Premiums earned during the year..		\$836,282 78	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$20 32		
Loss from agents' balances charged off	290 07		
Loss from above	<u>\$269 75</u>		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$1,006 07		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	7,154 48		
Loss from above	<u>3,148 41</u>		
Loss from underwriting profit and loss items		3,418 16	
Underwriting income earned during the year			<u>\$832,864 62</u>

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

LOSSES.		
Losses paid	\$453,530 68	
Deduct unpaid losses Dec. 31 of previous year	84,739 32	
Balance	\$368,791 36	
Add unpaid losses Dec. 31, end of the year	76,132 84	
Losses incurred during the year		\$444,924 20
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year, less investment expenses, \$3,080.97	\$335,223 06	
Deduct underwriting expenses unpaid Dec. 31 of previous year	31,500 00	
Balance	\$303,723 06	
Add underwriting expenses unpaid Dec. 31, end of the year	31,500 00	
Underwriting expenses incurred during the year		335,223 06
Underwriting losses and expenses		780,147 26
Gain from underwriting during the year		\$52,717 36
INVESTMENT EXHIBIT.		
Interest and Rents.		
Interest, dividends and rents received during the year	\$107,258 15	
Deduct interest, dividends and rents, due and accrued Dec. 31, end of the year	16,801 94	
Balance	\$90,456 21	
Add interest, dividends and rents due and accrued December 31, end of the year	19,142 50	
Total		\$109,598 71
PROFIT ON INVESTMENTS.		
Gain from sale of ledger assets		1,180 37
Investment income earned during the year		\$110,779 08
LOSS ON INVESTMENTS.		
Loss from sale of ledger assets	\$2,137 51	
Loss from decrease in book value of ledger assets	1,101 62	
Loss from change in difference between book and market value during the year	102,316 13	
Loss on investments during the year		\$105,555 26

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXPENSES.			
Investment expenses paid during the year		3,080 97	
Investment losses and expenses during the year			108,636 23
Gain from investments during the year			\$2,142 85
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$50,000 00
Total gains and losses in surplus during the year		\$54,860 21	\$50,000 00
Surplus Dec. 31, 1912	\$1,178,596 13		
Surplus Dec. 31, 1913	1,183,456 34		
Increase in surplus during the year			4,860 21
Totals		\$54,860 21	\$54,860 21

Per cent of losses incurred to premiums earned 53.19.

Per cent of underwriting expenses incurred to premiums earned 40.08.

Per cent of investment expenses incurred and rents earned 2.88.

Per cent of total losses and expenses incurred and dividends declared to total income earned 99.48.

CONNECTICUT FIRE INSURANCE COMPANY,

Hartford, Conn.

[Incorporated June, 1850; commenced business July, 1850; admitted into Wisconsin 1872.]

President, EDWARD MILLIGAN.

Vice President, WM. T. HOWE.

Secretary, JOHN A. COSMUS

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000 00	
Amount of ledger assets, December 31 of previous year.....		\$7,741,005 41

INCOME.

	Fire.	
Gross premiums	\$5,314,099 13	
Deduct reinsurance premiums, fire, \$739,741.65; return premiums, fire, \$686 335.82.....	1,426,077 47	
Total premiums (other than perpetual).....		\$3,888,021 66
Gross interest on mortgage loans.....	\$49,027 73	
Gross interest on collateral loans.....	2,247 44	
Gross interest on bonds and dividends on stocks, less \$2,512.36 accrued interest on bonds ac- quired during the year.....	237,179 92	
Gross interest on deposits in trust companies and banks	4,186 02	
Gross interest from all other sources: Bills receivable	1,502 91	
Gross rents from company's property, including \$8,166.34 for company's occupancy of its own buildings	8,578 64	
Total gross interest and rents.....		302,722 66
From agents' balances previously charged off.....		226 99
Gross profit on sale or maturity of ledger assets:		
Real estate	\$20,000 00	
Bonds	352 50	
Stocks	9,854 25	
		30,206 75
Total income		\$4,221,178 06
Total footings		\$11,962,183 47

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$317,932.34 occurring in previous years)	\$2,601,978 87	
Deduct amount received for salvage, fire, \$15,460.42; reinsurance fire, \$416,955.42; discount, fire, \$836.01.....	433,251 85	
Net amount paid policyholders for losses.....		\$2,168,727 02
Expense of adjustment and settlement of losses.....		35,319 09
Commissions or brokerage.....		832,635 44
Allowances to local agencies for miscellaneous agency expenses		14,695 90
Salaries, \$104,385.67, and expenses, \$59,828.44, of special and general agents		164,214 11

Salaries, fees and all other charges of officers, directors, trustees and home office employes.....		228,539 26
Rents, including \$8,166.34 for company's occupancy of its own buildings		31,218 77
Advertising, \$17,242.22; printing and stationery, \$34,876.88....		52,119 10
Postage, telegrams telephone and express.....		22,581 60
Legal expenses		18,680 81
Furniture and fixtures.....		4,316 90
Maps, including corrections.....		12,950 27
Underwriters' boards and tariff associations.....		28,119 79
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		26,743 90
Inspections and surveys.....		33,069 30
Repairs and expenses (other than taxes) on real estate.....		266 27
Taxes on real estate.....		2,377 05
State taxes on premiums.....		70,619 43
Insurance department licenses and fees.....		20,800 25
All other licenses, fees and taxes:		
Federal corporation tax.....	\$3,553 94	
Municipal licenses and fees.....	6,177 48	
Stockholders tax	28,710 80	
		38,442 22
Paid stockholders for interest or dividends (amount declared during the year, \$180,000; special dividend, \$750,000).....		930,000 00
Agents' balances charged off.....		2,199 76
Gross loss on sale or maturity of ledger assets:		
Real estate	\$1,289 00	
Bonds	45,623 56	
		46,912 56
Gross decrease by adjustment, in book value of ledger assets:		
Real estate		3,250 00
Total disbursements		\$4,788,798 80
Balance		\$7,173,384 67

LEDGER ASSETS.

Book value of real estate.....	\$3,250 00	
Mortgage loans on real estate, first liens.....	1,000,100 00	
Loans secured by pledge of bonds, stocks or other collateral	30,000 00	
Book value of bonds, \$4,998,792.61, and stocks, \$298,705.66	5,297,498 27	
Cash in company's office.....	\$574 73	
Deposits in trust companies and banks not on interest.....	32,550 29	
Deposits in trust companies and banks on interest.....	398,212 54	
		431,337 56
Agents' balances representing business written subsequent to October 1, 1913.....	355,540 00	
Agents' balances representing business written prior to October 1, 1913.....	7,213 86	
Bills receivable, taken for fire risks.....	48,444 98	
Total ledger assets.....		\$7,173,384 67

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$11,481 63	
Interest accrued on bonds.....	28,471 88	
Interest accrued on collateral loans.....	403 75	
Total		40,357 26
Gross assets		\$7,213,741 93

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$7,213 86	
Bills receivable, past due, taken for marine, inland and fire risks.....	27,795 55	
Book value of ledger assets over market value: Bonds and stocks.....	417,183 27	
		452,192 68
Total admitted assets.....		<u>\$6,761,549 25</u>

LIABILITIES.

Gross losses adjusted not yet due.....	\$72,852 47	
Gross claims for losses in process of adjustment or in suspense, plus \$20,000.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	236,313 27	
Gross claims for losses resisted.....	50,382 18	
Total	\$359,547 92	
Deduct reinsurance due or accrued.....	53,189 59	
Net amount of unpaid losses and claims.....		\$306,358 33
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$7,992,806.18; unearned premiums....		4,080,430 32
Salaries rents, expenses, bills, accounts, fees, etc., due or accrued		11,600 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		40,000 00
Commissions, contingent or other charges due or accrued.....		751 70
Total amount of all liabilities except capital.....		<u>\$4,439,140 35</u>
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	1,322,408 90	
Surplus as regards policyholders.....		2,322,408 90
Total liabilities		<u>\$6,761,549 25</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912..	\$836,054,242	\$9,028,971 69
Written or renewed during the year.....	492,505,512	5,314,099 13
Excess of original premiums over amount received for reinsurance.....		1,724 00
Total	\$1,328,559,754	\$14,344,794 82
Deduct those expired and marked off as terminated	468,427,540	5,297,723 96
In force at the end of the year.....	\$860,132,214	\$9,047,070 86
Deduct amount reinsured.....	93,904,089	1,054,264 68
Net amount in force.....	<u>\$766,228,125</u>	<u>\$7,992,806 18</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$138,222.423	\$1,081,811 91	1-2	\$840,905 95
1912.....	Two years	2,187,584	17,275 75	1-4	4,318 94
1913.....	Two years	2,438,837	18,992 99	3-4	14,244 74
1911.....	Three years	136,634,202	1,319,389 82	1-6	219,898 30
1912.....	Three years	154,123,903	1,472,106 09	1-2	736,053 04
1913.....	Three years	164,454,462	1,550,731 08	5-6	1,292,275 90
1910.....	Four years	890,049	8,692 05	1-8	1,086 51
1911.....	Four years	983,610	10,206 47	3-8	3,827 43
1912.....	Four years	1,077,366	11,138 32	5-8	6,961 45
1913.....	Four years	877,917	8,435 90	7-8	7,381 41
1909.....	Five years	31,865,278	379,843 62	1-10	37,984 36
1910.....	Five years	31,343,025	375,345 75	3-10	112,603 73
1911.....	Five years	32,585,853	370,555 76	1-2	185,277 88
1912.....	Five years	32,115,124	361,322 30	7-10	252,925 61
1913.....	Five years	35,895,138	403,190 02	9-10	362,871 02
	Over five years	533,354	3,768 35	P. R.	1,814 05
	Totals	\$766,228,125	\$7,992,806 18	.....	\$4,080,430 32

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$8,633,828	\$1,015,989	\$9,649,817
Less \$1,687,819 risks cancelled, and \$147,720 reinsurance in companies authorized in Wisconsin	1,721,086	114,453	1,835,539
Net risks written	\$6,912,742	\$901,536	\$7,814,278
Gross premiums on risks written	\$94,277 31	\$5,412 59	\$99,689 88
Less \$11,489.69 return premiums; and \$1,419.85 premiums for reinsurance in companies authorized in Wisconsin	12,161 47	747 47	12,908 94
Net premiums received	\$82,115 54	\$4,665 10	\$86,780 94
Losses paid (deducting salvage)	\$24,619 85	\$1,753 38	\$26,373 23
Losses incurred	\$40,931 11	\$1,719 38	\$42,620 49

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums, \$3,888,021.66; less \$380,000		\$3,508,021 66	
Add unpaid return and reinsurance premiums Dec. 31 of previous year		100,000 00	
Total		\$3,608,021 66	
Add unearned premiums Dec. 31 of premiums year		4,111,887 66	
Total		\$7,719,909 32	
Deduct unearned premiums Dec. 31, end of the year		4,080,430 32	
Premiums earned during the year			\$3,639,479 00
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off		\$226 99	
Loss from agents' balances charged off		2,199 76	
Loss from above		\$1,972 77	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$32,672 37		
Agents' balances and bills receivable not admitted Dec. 31, 1913	35,009 41		
Loss from above		2,337 04	
Loss from underwriting profit and loss items			4,309 81
Underwriting income earned during the year			\$3,635,169 19
LOSSES.			
Losses paid		\$2,168,727 02	
Deduct unpaid losses Dec. 31 of previous year		322,200 85	
Balance		\$1,846,526 17	
Add unpaid losses Dec. 31, end of the year		306,358 33	
Losses incurred during the year			\$2,152,884 50
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year, \$1,606,355 34; less percentage for investments, \$8,331.47		\$1,598,023 87	
Deduct underwriting expenses unpaid Dec. 31 of previous year		160,000 00	
Balance		\$1,438,023 87	
Add underwriting expenses unpaid Dec. 31, end of the year		52,351 70	
Underwriting expenses incurred during the year			1,490,375 57
Underwriting losses and expenses			3,643,260 07
Loss from underwriting during the year			\$8,090 83

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT			
Interest and Rents.			
Interest, dividends and rents received during the year	\$302,722 66		
Deduct interest, dividends and rents, due and accrued Dec. 31, end of the year	41,873 88		
Balance	\$200,848 78		
Add interest, dividends and rents due and accrued December 31, end of the year	40,357 26		
Total		\$301,206 04	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		30,206 75	
Investment income earned during the year			\$331,412 79
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$46,912 56		
Loss from decrease in book value of ledger assets	3,250 00		
Loss from change in difference between book and market value during the year	247,086 34		
Loss on investments during the year		\$297,248 90	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		39,685 59	
Investment losses and expenses during the year			336,934 49
Loss from investments during the year			\$5,521 70
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$930,000 00
Total gains and losses in surplus during the year			\$943,612 58
Surplus Dec. 31, 1912	\$2,266,021 48		
Surplus Dec. 31, 1913	1,322,408 90		
Decrease in surplus during the year		\$943,612 58	
Totals		\$943,612 58	\$943,612 58

Per cent of losses incurred to premiums earned 59.48.

Per cent of underwriting expenses incurred to premiums earned 41.18.

Per cent of investment expenses incurred to interest and rents earned 13.17.

Per cent of total losses and expenses incurred and dividends declared to total income earned 115.29.

CONTINENTAL INSURANCE COMPANY,

New York City.

Home Office, 80 MAIDEN LANE.

[Incorporated January, 1853; commenced business January, 1853.]
Date of admission into Wisconsin, Feb. 15, 1877.

President, HENRY EVANS; Vice President, GEORGE E. KLINE.
Secretary, C. R. TUTTLE.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$2,000,000 00
Amount of ledger assets, December 31, of previous year..... \$26,940,649 78

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$10,511,407 96	\$284,657 98	
Deduct reinsurance premiums, fire, \$1,267,043.94; marine and inland, \$82,296.85; return premiums, fire, \$1,272,696.86; marine and inland, 78,135.06.	2,539,740 80	160,431 91	
Total premiums (other than perpetual)	\$7,971,667 16	\$124,226 07	\$8,095,893 23
Gross interest on mortgage loans.....		\$135 00	
Gross interest on collateral loans.....		10,875 00	
Gross interest on bonds and dividends on stocks, less \$5,323 17 accrued interest on bonds ac- quired during 1913.....		1,027,003 31	
Gross interest on deposits in trust companies and banks		46,507 90	
Gross interest from all other sources.....		1,361 52	
Gross rents from company's property, including \$4,725.00 for company's occupancy of its own buildings		62,794 15	
Total gross interest and rents.....			1,148,676 88
From other sources:			
Commission of $\frac{5}{8}$ per cent in \$126,650.00 Southern Pacific Co. stock syndicate.....		\$3,125 00	
Commission of 2 per cent in Baltimore & Ohio R. R. Co., $4\frac{1}{4}$ per cent convertible gold bonds, syndicate		5,018 35	
Commission of $2\frac{1}{2}$ per cent in syndicate, to underwriter, sale of certificates of interest in Southern Pacific Co. stock.....		5,000 00	
Nominal tax of 1 per cent withheld from salaries paid in com- pliance with Federal Income Tax law.....			13,143 35
Increase in liabilities during the year on account of reinsurance			53 34
From agents' balances previously charged off.....			9,341 51
Gross profit on sale or maturity of ledger assets:			291 30
Bonds		\$15,555 00	
Stocks		66,467 00	
Total gross profit on sale or maturity of ledger assets.....			82,022 00
Gross increase, by adjustment, in book value of ledger assets:			
Bonds		\$34,441 00	
Stocks		829,970 00	864,411 00
Total income			\$10,213,832 6
Total footings			\$37,154,482 39

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$457,784.14 occurring in previous years)	\$5,002,707 93	\$114,526 14	
Deduct amount received for salvage, fire, \$22,393 59; marine and inland, \$1,624.59; reinsurance, fire, \$753,035.17; marine and inland, \$51,943.25.....	775,428 76	53,567 84	
Net amount paid policyholders for losses.....	\$4,227,279 17	\$60,958 30	\$4,288,237 47
Expenses of adjustment and settlement of losses.....			129,124 25
Commissions or brokerage			1,680,837 60
Allowances to local agencies for miscellaneous agency expenses			1,433 78
Salaries \$137,876.56, and expenses \$117,784.11, of special and general agents			255,660 67
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			451,819 13
Rents, including \$4,725.00 for company's occupancy of its own buildings			75,666 74
Advertising, \$35,539.04, printing and stationery, \$46,979.51....			82,518 55
Postage, telegrams, telephone and express.....			68,552 40
Legal expenses			1,643 15
Furniture and fixtures.....			16,724 31
Maps, including corrections.....			24,133 57
Underwriters' boards and tariff associations.....			94,374 48
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			32,387 16
Inspections and surveys.....			2,994 00
Repairs and expenses (other than taxes) on real estate.....			73,945 62
Taxes on real estate.....			22,850 32
State taxes on premiums.....			163,676 01
Insurance department licenses and fees.....			31,036 34
All other licenses, fees and taxes:			
Federal corporation tax.....		\$9,025 80	
Municipal taxes.....		20,688 59	
			29,714 39
Other disbursements:			
Mercantile agencies	\$10,970 04		
Miscellaneous	846 18		
Exchange	10,711 78		
Subscription to papers.....	2,873 89		
			25,401 89
Investment expenses (other than real estate).....			7,053 63
Bills receivable, past due charged off.....			9,107 62
Paid stockholders for interest or dividends (amount declared during the year).....			1,000,000 00
Scrip or certificates of profits redeemed in cash.....			73 00
Interest paid to scripholders.....			18
Agents' balances charged off.....			843 04
Gross loss on sale or maturity of ledger assets:			
Bonds	\$4,074 00		
Stocks	20,312 00		
			24,386 00
Gross decrease, by adjustment, in value of ledger assets:			
Bonds	\$137,742 00		
Stocks	919,621 00		
			1,057,363 00
Total disbursements			\$9,651,508 35
Balance			\$27,502,974 04

LEDGER ASSETS.

Book value of real estate.....	\$1,175,000 00	
Mortgage loans on real estate, first liens.....	2,700 00	
Loans secured by pledge of bonds, stocks or other collateral....	250,000 00	
Book value of bonds, \$6,377,945 00, and stocks, \$15,256,270 00..	21,634,215 00	
Cash in company's office.....	\$2,259 25	
Deposits in trust companies and banks not on interest	29 47	
Deposits in trust companies and banks on interest	3,124,738 24	
		3,127,026 96
Agents' balances representing business written subsequent to October 1, 1913.....		1,090,821 50
Agents' balances representing business written prior to October 1, 1913		4,867 88
Bills receivable		218,342 70
Total ledger assets.....	\$27,502,974 04	

NON-LEDGER ASSETS.

Interest due, \$29,786.00 and accrued, \$46,615.19 on bonds	\$76,401 19	
Interest accrued on other assets:		
Bank balances	84 64	
Rents due on company's property or lease.....	37 50	
Total		76,523 33
Market value (not including interest) of bonds and stocks over book value		136,307 80
Gross assets	\$27,715,805 17	

DEDUCT ASSETS, NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$4,867 88	
Bills receivable, past due, taken for marine, inland and fire risks.....	82,460 65	
		87,328 53
Total admitted assets	\$27,628,476 64	

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$48,600.00; reserve for losses incurred prior to December 31, of which no notice had been received on that date....	\$588,803 35	
Gross claims for losses resisted.....	38,155 00	
Total	\$626,958 35	
Deduct reinsurance due or accrued.....	109,420 84	
Net amount of unpaid losses and claims.....	\$517,537 51	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$17,633,200 58; unearned premiums.....	\$9,174,075 59	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$132,489.31; unearned premiums (fifty per cent).....	66,244 66	
		9,240,320 25
Principal unpaid on scrip or certificate of profits authorized or ordered to be redeemed.....		26,584 00
Interest due or accrued on scrip.....		6,063 12
Dividends declared and unpaid to stockholders.....		500,000 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		27,500 00

Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement..	166,000 00
Contingent commissions or other charges due or accrued.....	71,494 46
Funds held under reinsurance treaties, reserve, \$9,341.51, interest, \$51.65	9,393 16
All other liabilities, rent paid in advance.....	32 50
Nominal tax of 1 per cent withheld from salaries, in compliance with Federal Income Tax law.....	53 34
Total amount of all liabilities except capital.....	\$10,564,978 34
Capital actually paid in cash.....	\$2,000,000 00
Surplus over all liabilities.....	15,063,498 30
Surplus as regards policyholders.....	17,063,498 30
Total liabilities	\$27,628,476 64

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912..	\$1,780,337,683	\$18,626,578 52	\$7,930,118	\$227,241 93
Written or renewed during the year....	1,056,892,057	10,511,407 96	9,740,602	284,657 98
Total	\$2,837,229,740	\$29,137,986 48	\$17,670,720	\$511,899 91
Deduct those expired and marked off as terminated	915,038,154	9,739,451 26	9,824,068	298,105 68
In force at the end of the year	\$1,922,191,586	\$19,398,535 22	\$7,846,652	\$213,794 23
Deduct amount reinsured	180,519,139	1,765,334 64	2,957,629	81,304 92
Net amount in force	\$1,741,672,447	\$17,633,200 58	\$4,889,023	\$132,489 31

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$390,085,997	\$4,135,674 61	1-2	\$2,067,837 31
1912.....	Two years	4,054,713	36,355 64	1-4	9,088 91
1913.....	Two years	4,766,935	44,035 79	3-4	33,026 84
1911.....	Three years	266,158,756	2,366,424 63	1-6	394,404 10
1912.....	Three years	296,782,900	2,630,619 14	1-2	1,315,309 57
1913.....	Three years	320,304,347	2,856,503 82	5-6	2,380,419 85
1910.....	Four years	5,621,085	47,697 37	1-8	5,962 17
1911.....	Four years	2,800,237	18,654 85	3-8	6,975 56
1912.....	Four years	3,077,373	23,778 46	5-8	14,861 54
1913.....	Four years	2,548,606	33,144 97	7-8	29,001 85
1909.....	Five years	68,901,837	876,251 03	1-10	87,625 10
1910.....	Five years	77,719,254	977,208 01	3-10	273,162 40
1911.....	Five years	90,262,866	1,112,979 62	1-2	556,489 81
1912.....	Five years	96,138,285	1,184,247 29	7-10	828,973 10
1913.....	Five years	107,573,236	1,253,062 31	9-10	1,127,756 08
	Over five years ...	4,876,020	36,563 04	P. R.	23,161 40
	Totals	\$1,741,672,447	\$17,633,200 58	.....	\$9,174,075 59

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written	\$13,993,930	\$87,954	\$1,198,348	\$15,280,232
Less \$2,739,217 risks cancelled, and \$167,072 reinsurance in companies authorized in Wisconsin	2,798,136	41,728	66,425	2,906,289
Net risks written	\$11,195,794	\$46,226	\$1,131,923	\$12,373,943
Gross premiums on risks written	\$154,371 91	\$2,086 22	\$7,315 16	\$163,773 29
Less \$20,496.62 return premiums; and \$1,311.89 premiums for reinsurance in companies authorized in Wisconsin	20,463 36	934 26	360 89	21,808 51
Net premiums received..	\$133 908 55	\$1,101 96	\$6,954 27	\$141,964 73
Losses paid (deducting salvage)	\$54,664 61	\$1,370 64	\$2,871 22	\$58,906 47
Less losses on risks reinsured in companies authorized in Wisconsin	605 17	880 32		1,485 49
Net losses paid	\$54,059 44	\$490 32	\$2,871 22	\$57,420 98
Losses incurred	\$51,289 81	\$1,690 64	\$2,881 13	\$55,861 58
Less losses on risks reinsured in companies authorized in Wisconsin	605 17	925 32		1,530 49
Net losses incurred	\$50,684 64	\$765 32	\$2,881 13	\$54,331 09

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$8,095,893 23		
Add unpaid return and reinsurance premiums Dec. 31, 1912	24,894 68		
Total	\$8,120,787 91		
Add unearned premiums Dec. 31, 1912	9,022,217 57		
Total	\$17,143,005 48		
Deduct unearned premiums Dec. 31, 1913	9,240,320 25		
Premiums earned during 1913.....		\$7,902,685 23	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$291 30		
Loss from agents' balances charged off, \$843.04, and from other underwriting disbursements, \$9,107.62	9,950 66		
Loss from above	\$9,659 36		

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Agents' balances and bills receivable not admitted Dec. 31, 1912	\$80,093 40		
Agents' balances and bills receivable not admitted Dec. 31, 1913	87,328 53		
Loss from above		7,235 13	
Loss from underwriting profit and loss items			16,894 49
Underwriting income earned during 1913			\$7,885,790 74
LOSSES.			
Losses paid	\$4,288,237 47		
Deduct unpaid losses Dec. 31, 1912 ..	485,204 77		
Balance	\$3,803,032 70		
Add unpaid losses Dec. 31, 1913	517,537 51		
Losses incurred during 1913		\$4,320,570 21	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$3,138,259 76		
Deduct underwriting expenses unpaid Dec. 31, 1912	264,886 16		
Balance	\$2,873,373 60		
Add underwriting expenses unpaid Dec. 31, 1913	264,994 46		
Underwriting expenses incurred dur- ing 1913		3,138,368 06	
Underwriting losses and expenses ..			7,458,938 27
Gain from underwriting during 1913			\$426,852 47
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$1,148,676 88		
Deduct interest, dividends and rents, due and accrued Dec. 31, 1912.....	209,474 90		
Balance	\$939,201 98		
Add interest, dividends and rents due and accrued Dec. 31, 1913	76,523 33		
Add interest and rents paid in ad- vance Dec. 31, 1912	116 60		
Total	\$1,015,841 91		
Deduct interest and rents paid in ad- vance, Dec. 31, 1913	32 50		
Interest and rents earned during 1913		\$1,015,809 41	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$82,022 00		
Gain from increase in book value of ledger assets	864,411 00		
Gain from change in difference be- tween book and market value dur- ing 1913	136,307 80		
Gain from other investments	13,143 35		
Profit on investments during 1913.....		1,095,884 15	
Investment income earned during 1913.....			\$2,111,693 56
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$24,386 00		
Loss from decrease in book value of ledger assets	1,057,363 00		
Loss on investments during 1913.....		\$1,081,749 00	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913.....		133,238 28	
Investment losses and expenses dur- ing 1913			1,214,987 28
Gain from investments during 1913.....			\$896,706 28
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913			\$1,000,000 00
Decrease in special reserves		\$250,000 00	
Gain from other sources		9,394 85	
Loss from other sources			9,446 50
Net loss from above			\$750,051 65
Total gains and losses in surplus during 1913		\$1,323,558 75	\$750,051 65
Surplus Dec. 31, 1912	\$14,489,991 20		
Surplus Dec. 31, 1913	15,063,498 30		
Increase in surplus during 1913			573,507 10
Totals		\$1,323,558 75	\$1,323,558 75

Per cent of losses incurred to premiums earned 54.7.

Per cent of underwriting expenses incurred to premiums earned 39.7.

Per cent of investment expenses incurred to interest and rents earned 13.2.

Per cent of total losses and expenses incurred and dividends declared to total income earned 96.8.

COUNTY FIRE INSURANCE COMPANY,

Philadelphia, Pa.

Home Office, 110 SOUTH FOURTH STREET.

[Incorporated May 31, 1832; commenced business April 19, 1833; admitted October, 1898.]

President, CHAS. R. PECK. Vice President, JOSEPH MOORE, Jr.
Secretary, E. A. LAW.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000 00
Amount of ledger assets, December 31 of previous year.....	\$1,162,718 39

INCOME.

	Fire.	
Gross premiums	\$645,897 71	
Deduct reinsurance premiums, fire, \$169,266.85; return premiums, fire, \$106,794 63.....	276,06 48	
Total premiums (other than perpetual).....		\$369,836 23
Deposit premiums written on perpetual risks (gross).....		1,496 37
Gross interest on mortgage loans and ground rents	\$8,275 89	
Gross interest on collateral loans.....	168 90	
Gross interest on bonds and dividends on stocks, less \$271.30 accrued interest on bonds ac- quired during the year.....	35,180 30	
Gross interest on deposits in trust companies and banks	1,178 47	
Gross interest from all other sources: Discounts on taxes, \$6.96; Phila. Fire Undrs. Assn. deposit, \$3.15.....	10 11	
Gross rents from company's property, including \$2,500 for company's occupancy of its own buildings	3,974 00	
Total gross interest and rents.....		48,787 67
From other sources:		
Discounts perpetual premiums	\$476 52	
Perpetual deposits earned by loss.....	89 18	
Unpresented checks (profit and loss).....	5 85	
		571 55
From agents' balances previously charged off.....		3 50
Gross profit on sale or maturity of ledger assets: Bonds.....		172 50
Total income		\$420,867 82
Total footings		\$1,583,586 21

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$34,391.20 occurring in previous years)	\$300,267 98	
Deduct amount received for salvage, fire, \$1,328.26; reinsurance, fire, \$67,767.93; discount, fire, \$340.44	69,436 63	
Net amount paid policyholders for losses.....		\$230,831 35
Expenses of adjustment and settlement of losses.....		4,221 06
Commissions or brokerage.....		86,349 80
Salaries, \$10,800, and expenses, \$7,126.96, of special and general agents		17,926 96
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....		23,488 90
Rents, including \$2,500 for company's occupancy of its own buildings		2,500 00
Advertising, \$702.15; printing and stationery, \$5,571.13.....		6,273 28
Postage, telegrams, telephone and express.....		3,779 13
Furniture and fixtures.....		321 96
Maps, including corrections.....		5,344 90
Underwriters' boards and tariff associations.....		8,657 22
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		1,160 09
Inspections and surveys.....		1,011 05
Repairs and expenses (other than taxes) on real estate.....		364 68
Taxes on real estate		799 00
State taxes on premiums.....		9,817 02
Insurance department licenses and fees.....		3,237 66
All other licenses, fees and taxes:		
Federal corporation tax.....	\$405 36	
Capital stock tax.....	1,091 08	
		1,496 44
Other disbursements:		
Heating, lighting, etc., of home office.....	\$843 09	
Maintenance of agents' and special agents' offices	2,784 90	
Bradstreets, \$416.50; Underwriters Protective Assn., \$250	666 50	
Signs, \$221.88; subscriptions to periodicals, \$187.06	408 94	
Safety deposit boxes, \$125.00; bonds, \$58.50; Hour Address Company, \$69.33.....	252 83	
Christmas presents to clerks, \$240; blotter stock, \$120	360 00	
Paper boxes, \$162.50; sundry expenses, \$396.04	558 54	
		5,874 89
Deposit premiums returned.....		5,422 53
Paid stockholders for interest or dividends.....		32,000 00
Agents' balances charged off.....		381 06
Gross loss on sale or maturity of ledger assets:		
Uncollectable interest on Mtg. No. 11 (profit and loss).....		75 00
Bonds		162 50
Total disbursements		\$451,496 51
Balance		\$1,132,089 70

LEDGER ASSETS.

Book value of real estate.....	\$55,057 18	
Mortgage loans on real estate, first liens.....	172,040 00	
Loans secured by pledge of bonds, stocks or other collateral	3,300 00	
Book value of bonds, \$573,286.03, and stocks, \$201,501.42	774,787 45	
Cash in company's office.....	\$957 60	
Deposits in trust companies and banks on interest.....	61,494 94	
		62,452 54
Agents' balances representing business written subsequent to October 1, 1913.....	60,344 97	
Agents' balances representing business written prior to October 1, 1913.....	2,203 81	
Other ledger assets.....	1,903 75	
Total ledger assets.....		\$1,132,089 70

NON-LEDGER ASSETS.

Interest due, \$37.50 and accrued, \$1,692.66 on mortgages and ground rents.....	\$1,730 16	
Interest accrued on bonds.....	6,952 42	
Interest accrued on collateral loans.....	38 77	
Total		8,721 35
Market value of real estate over book value.....		16,107 82
Other non-ledger assets:		
Due for reinsurance on losses paid and salvages, reinsurance, \$4,544.58; salvages, \$436.02.....		4,980 60
Phila. Fire Underwriters Assn. deposit.....		100 00
Gross assets		<u>\$1,161,999 47</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,203 81	
Book value of ledger assets over market value..	1,723 45	
		3,927 26
Total admitted assets		<u><u>\$1,158,072 21</u></u>

LIABILITIES.

Gross losses adjusted, not yet due.....	\$3,790 00	
Gross claims for losses in process of adjustment or in suspense.....	35,183 89	
Gross claims for losses resisted.....	700 00	
Total	<u>\$39,674 50</u>	
Deduct reinsurance due or accrued.....	9,219 62	
Net amount of unpaid losses and claims		\$30,454 87
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$650,788.08; unearned premiums....		337,143 41
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received		182,774 81
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		6,768 00
Commissions, contingent or other charges due or accrued.....		6,084 14
All other liabilities: 10 per cent perpetual deposits other companies		190 38
Total amount of all liabilities except capital		<u>\$563,415 71</u>
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	194,656 50	
Surplus as regards policyholders		594,656 50
Total liabilities		<u><u>\$1,158,072 21</u></u>

RISKS AND PREMIUMS.

		Gross premiums thereon
In force December 31, 1912.....	Fire risks. \$82,889,575	\$817,880 32
Written or renewed during 1913.....	64,748,779	645,897 71
Total	<u>\$147,638,354</u>	<u>\$1,463,778 03</u>
Deduct cancellations and expirations.....	61,111,792	623,096 45
In force December 31, 1913	<u>\$86,526,562</u>	<u>\$840,681 58</u>
Deduct amount reinsured.....	19,068,020	189,893 30
	<u>\$67,458,542</u>	<u>\$650,788 28</u>
Perpetual risks not included in above	<u>\$8,217,821</u>	<u>\$200,922 95</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$22,390,220	\$238,635 95	1-2	\$119,317 97
1912.....	Two years	332,286	4,282 45	1-4	1,070 61
1913.....	Two years	615,109	6,824 00	3-4	5,118 00
1911.....	Three years	9,143,154	77,887 99	1-6	12,981 33
1912.....	Three years	9,828,057	87,937 64	1-2	43,668 82
1913.....	Three years	11,629,305	95,928 27	5-6	79,940 22
1910.....	Four years	151,830	1,760 24	1-8	220 03
1911.....	Four years	141,005	1,049 67	3-8	393 63
1912.....	Four years	134,525	1,544 90	5-8	965 55
1913.....	Four years	183,581	1,782 68	7-8	1,559 59
1909.....	Five years	2,010,473	21,430 80	1-10	2,143 08
1910.....	Five years	2,115,786	21,875 04	3-10	6,562 51
1911.....	Five years	2,405,339	27,479 04	1-2	13,739 97
1912.....	Five years	2,918,522	28,770 32	7-10	20,139 22
1913.....	Five years	2,882,050	30,185 37	9-10	27,166 83
	Over five years	577,300	4,013 02	P. R.	2,156 05
	Totals	\$67,458,542	\$650,788 28	.....	\$337,143 41
	Perpetual	8,217,821	200,922 95	.....	182,774 81
	Grand totals ..	\$75,676,363	\$851,711 23	.....	\$519,918 22

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	Fire.	\$2,020,216 00
Less \$501,215 risks cancelled, and \$49,263 reinsurance in companies authorized in Wisconsin.....		550,478 00
Net risks written.....		\$1,469,738 00
Gross premiums on risks written.....		\$24,398 81
Less \$4,526.62 return premiums, and \$671.01 premiums for re-insurance in companies authorized in Wisconsin.....		5,197 63
Net premiums received.....		\$19,201 18
Losses paid (deducting salvage).....		\$6,458 78
Losses incurred		\$6,491 05

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums \$371,332.60, less \$5,422.53		\$365,910 07	.....
Add unearned premiums Dec. 31 of previous year, \$186,308.35 reclaimable on perpetual insurance		524,022 93	.....
Total		\$889,933 00	.....
Deduct unearned premiums Dec. 31, end of the year, and \$182,774.81 reclaimable on perpetual insurance..		519,918 22	.....
Premiums earned during the year		\$370,014 78	.....

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$3.50 and from other underwriting income, \$89.18, unrepresented checks, \$5 85		\$98 53	
Loss from agents' balances charged off, \$381.06, other than losses and expenses, \$75		456 06	
Loss from above		\$257 53	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$1,855 59		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,203 81		
Loss from above		348 22	
Loss from underwriting profit and loss items			705 75
Underwriting income earned during the year			\$309,309 03
LOSSES.			
Losses paid		\$230,831 35	
Deduct salvage and reinsurance recoverable Dec. 31, end of the year		4,980 60	
Balance		\$225,850 75	
Add salvage and reinsurance recoverable Dec. 31 of previous year		1,112 23	
Total		\$226,962 98	
Deduct unpaid losses Dec. 31 of previous year		26,980 63	
Balance		\$199,982 35	
Add unpaid losses Dec. 31, end of the year		30,454 97	
Losses incurred during the year			\$230,437 32
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year		\$180,203 01	
Deduct underwriting expenses unpaid Dec. 31 of previous year		15,430 45	
Balance		\$164,772 56	
Add underwriting expenses unpaid Dec. 31, end of the year		13,042 52	
Underwriting expenses incurred during the year			177,815 08
Underwriting losses and expenses			408,252 40
Loss from underwriting during the year			\$38,943 37

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$48,787 67		
Deduct interest, dividends and rents, due and accrued Dec. 31, end of the year	8,967 31		
Balance	\$39,820 36		
Add interest, dividends and rents due and accrued December 31, end of the year	8,721 35		
Total		\$48,541 71	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		172 50	
Investment income earned during the year			\$48,714 21
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$162 50		
Loss from change in difference between book and market value during the year	27,677 05		
Loss on investments during the year		\$27,839 55	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		2,421 06	
Investment losses and expenses during the year			30,260 61
Gain from investments during the year			\$18,453 60
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$32,000 00
Gain from other sources		\$476 52	
Net loss from above			\$31,523 48
Total gains and losses in surplus during the year		\$18,453 60	\$70,466 85
Surplus Dec. 31, 1912	\$246,669 75		
Surplus Dec. 31, 1913	194,656 50		
Decrease in surplus during the year		53,013 25	
Totals		\$70,466 85	\$70,466 85

Per cent of losses incurred to premiums earned 62.27.

Per cent of underwriting expenses incurred to premiums earned 48.

Per cent of investment expenses incurred to interest and rents earned 5.

Per cent of total losses and expenses incurred and dividends declared to total income earned 112.40.

DETROIT FIRE AND MARINE INSURANCE COMPANY,

Detroit, Mich.

Home Office, 95 SHELBY STREET.

[Incorporated February 1, 1866; commenced business March 14, 1866; admitted April, 1868.]

President, E. H. BUTLER.

Vice President, C. L. ANDREWS.

Secretary, A. H. McDONELL.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$500,000 00
Amount of ledger assets, December 31 of previous year.....	\$2,,91,652 83

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$1,043,846 44	\$21,880 04	
Deduct reinsurance premiums, fire, \$165,986.53; marine and inland, \$5,913.35; return premiums, fire, \$170,184.70; marine and inland, \$146.82.....	336,171 23	6,060 17	
Total premiums (other than perpetual)	\$707,675 21	\$15,819 87	\$723,495 08
Gross interest on mortgage loans.....		\$45,274 92	
Gross interest on collateral loans.....		539 63	
Gross interest on bonds and dividends on stocks, less \$543 accrued interest on bonds acquired during the year		41,271 52	
Gross interest on deposits in trust companies and banks		2,198 97	
Gross interest from all other sources:			
Interest on land contracts.....		4,901 25	
Gross rents from company's property, including \$6,000 for company's occupancy of its own buildings		6,000 00	
Total gross interest and rents.....			100,186 29
Gross profit on sale or maturity of ledger assets: Bonds.....			560 00
Gross increase, by adjustment, in book value of ledger assets:			
Bonds			131 25
Total income			\$824,372 62
Total footings			\$3,016,025 45

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$47,622.93 occurring in previous years)....	\$465,220 45	\$17,434 63	
Deduct amount received for salvage, fire, \$6,388.43; marine and inland, \$7,935.42; reinsurance, fire, \$101,971.34; marine and inland, \$4,616.13; discount, fire, \$193.03	108,552 80	12,551 55	
Net amount paid policyholders for losses	\$356,667 65	\$4,882 48	\$361,550 13

Expenses of adjustment and settlement of losses.....		5,537 55
Commissions or brokerage.....		159,844 82
Salaries, \$20,984.94, and expenses, \$9,769.89.....		30,754 83
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....		46,112 40
Rents, including \$6,000 for company's occupancy of its own buildings.....		7,754 16
Advertising, \$2,019.28; printing and stationery, \$9,039.57....		11,058 85
Postage, telegrams, telephone and express.....		5,237 58
Legal expenses.....		1,072 65
Furniture and fixtures.....		1,842 76
Maps, including corrections.....		5,168 78
Underwriters' boards and tariff associations.....		10,022 61
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		6,063 95
Inspections and surveys.....		522 33
Taxes on real estate.....		2,369 90
State taxes on premiums.....		9,922 00
Insurance department licenses and fees.....		3,710 71
All other licenses, fees and taxes:		
Federal corporation tax.....	\$1,409 36	
Personal taxes, city, state and county (Mich.).....	2,596 44	
Municipal licenses.....	462 17	
Licensing licenses.....	153 54	
		4,621 51
Other disbursements:		
Heating and lighting home office building....	\$1,002 71	
Auditing books of company.....	615 46	
Miscellaneous expenses.....	252 80	
		1,870 97
Paid stockholders for interest or dividends (amount declared during the year).....		65,000 00
Agents' balances charged off.....		556 73
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds.....		1,111 17
Total disbursements.....		\$741,706 48
Balance.....		\$2,274,318 97

LEDGER ASSETS.

Book value of real estate.....	\$217,659 12
Mortgage loans on real estate, first liens.....	841,142 65
Loans secured by pledge of bonds, stocks or other collateral.....	8,600 00
Book value of bonds.....	992,279 05
Cash in company's office.....	\$991 75
Deposits in trust companies and banks not on interest.....	9,283 32
Deposits in trust companies and banks on interest.....	82,388 06
	92,663 13
Agents' balances representing business written subsequent to October 1, 1913.....	114,017 02
Agents' balances representing business written prior to October 1, 1913.....	3,123 27
Other ledger assets:	
Due for reinsurance on losses paid from Newark Fire Ins. Co., of Newark, N. J.....	\$4,081 08
Nat'l Union Fire Ins. Co., of Pittsburg, Pa.....	753 65
	4,834 73
Total ledger assets.....	\$2,274,318 97

NON-LEDGER ASSETS.

Interest due, \$5,684.65 and accrued, \$846.82 on mortgages.....	\$6,531 47
Interest accrued on bonds.....	15,700 70
Interest accrued on collateral loans.....	4 80
Interest accrued on land contracts.....	661 85
Total.....	22,898 82
Gross assets.....	\$2,297,217 79

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$3,123 27	
Book value of ledger assets over market value:		
Bonds	16,055 10	19,178 37
Total admitted assets.....		<u><u>\$2,278,039 42</u></u>

LIABILITIES.

Gross losses adjusted, not yet due.....	\$2,485 12	
Gross claims for losses in process of adjustment or in suspense, plus \$7,212.52.....	3,604 00	
Gross claims for losses resisted.....	3,604 00	
Total	\$73,314 74	
Deduct reinsurance due or accrued.....	13,037 96	
Net amount of unpaid losses and claims.....		\$60,276 78
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,227,404.90; unearned premiums..		649,709 86
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		200 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		7,500 00
Total amount of all liabilities except capital.....		\$717,686 64
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	1,060,352 78	
Surplus as regards policyholders.....		1,560,352 78
Total liabilities		<u><u>\$2,278,039 42</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912..	\$113,747,847	\$1,240,888 91	\$70,000	\$2,100 00
Written or renewed during the year	89,423,300	1,043,846 44	4,391,321	21,880 04
Excess of original premiums over amount received for reinsurance		2,374 08		
Total	\$203,171,147	\$2,287,109 43	\$4,461,321	\$23,980 04
Deduct those expired and marked off as terminated	76,965,911	901,056 63	4,391,321	21,880 04
In force at the end of the year	\$126,205,236	\$1,386,052 80	\$70,000	\$2,100 00
Deduct amount reinsured	12,727,320	158,647 90	70,000	2,100 00
Net amount in force	\$113,477,916	\$1,227,404 90		

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$36,892,194	\$457,242 93	1-2	\$228,621 46
1912.....	Two years	58,081	641 97	1-4	160 50
1913.....	Two years	87,181	883 61	3-4	662 72
1911.....	Three years	16,225,166	150,746 92	1-6	25,124 48
1912.....	Three years	19,631,970	181,919 51	1-2	90,959 76
1913.....	Three years	22,238,114	211,276 88	5-6	176,064 05
1910.....	Four years	24,875	239 19	1-8	29 90
1911.....	Four years	27,327	429 27	3-8	160 99
1912.....	Four years	57,982	525 75	5-8	328 60
1913.....	Four years	64,644	673 06	7-8	588 88
1909.....	Five years	2,527,559	30,205 31	1-10	3,020 53
1910.....	Five years	2,023,986	34,092 21	3-10	10,227 66
1911.....	Five years	3,821,137	46,710 05	1-2	23,355 02
1912.....	Five years	4,251,717	51,155 54	7-10	35,808 88
1913.....	Five years	4,645,983	60,662 70	9-10	54,596 43
	Totals	\$113,477,916	\$1,227,404 90	.....	\$649,709 86

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$2,949,708	\$262,853	\$3,212,561
Less \$537,955 risks cancelled, and \$321,341 reinsurance in companies authorized in Wisconsin	817,857	41,439	859,296
Net risks written	\$2,131,851	\$221,414	\$2,353,265
Gross premiums on risks written....	\$33,202 94	\$1,227 78	\$34,430 72
Less \$3,620 87 return premiums; and \$3,794.17 premiums for reinsurance in companies authorized in Wisconsin	7,261 12	153 92	7,415 04
Net premiums received	\$25,941 82	\$1,073 86	\$27,015 68
Losses paid (deducting salvage)	\$8,811 80	\$1,125 95	\$9,937 75
Less losses on risks reinsured in companies authorized in Wisconsin....	1,019 66		1,019 66
Net losses paid	\$7,792 14	\$1,125 95	\$8,918 09
Losses incurred	\$9,223 17	\$962 66	\$10,185 83
Less losses on risks reinsured in companies authorized in Wisconsin...	1,020 24		1,020 24
Net losses incurred	\$8,202 93	\$962 66	\$9,165 59

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$723,495 08		
Add unearned premiums Dec. 31 of previous year	577,580 09		
Total	\$1,301,075 17		
Deduct unearned premiums Dec. 31, end of the year	649,709 86		
Premiums earned during the year		\$651,365 31	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$556 73		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$19,842 62		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	3,123 27		
Gain from above	16,719 35		
Gain from underwriting profit and loss items		16,162 62	
Underwriting income earned during the year			\$667,527 93
LOSSES.			
Losses paid	\$361,550 13		
Deduct unpaid losses Dec. 31 of previous year	56,224 81		
Balance	\$305,325 32		
Add unpaid losses Dec. 31, end of the year	60,276 78		
Losses incurred during the year		\$365,602 10	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$307,122 06		
Deduct underwriting expenses unpaid Dec. 31 of previous year	9,696 88		
Balance	\$297,425 18		
Add underwriting expenses unpaid Dec. 31, end of the year	7,700 00		
Underwriting expenses incurred during the year		305,125 18	
Underwriting losses and expenses			670,727 28
Loss from underwriting during the year			\$3,199 35

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$100,186 29		
Deduct interest, dividends and rents, due and accrued Dec. 31, end of the year	22,258 93		
Balance	\$77,927 36		
Add interest, dividends and rents due and accrued December 31, end of the year	22,898 82		
Total		\$100,826 18	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$560 00		
Gain from increase in book value of ledger assets	131 25		
Profit on investments during the year		691 25	
Investment income earned during the year			\$101,517 43
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$1,111 17		
Loss from change in difference between book and market value during the year	16,245 10		
Loss on investments during the year		\$17,356 27	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$6,366 39		
Deduct investment expenses unpaid Dec. 31 of previous year	7,650 00		
Balance		1,283 61	
Investment losses and expenses during the year			16,072 66
Gain from investments during the year			85,444 77
MISCELLANEOUS EXHIBIT.		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$65,000 00
Total gains and losses in surplus during the year		\$85,444 77	\$68,199 35
Surplus Dec. 31, 1912	\$1,043,107 36		
Surplus Dec. 31, 1913	1,060,352 78		
Increase in surplus during the year			17,245 42
Totals		\$85,444 77	\$85,444 77

Per cent of losses incurred to premiums earned 56.1.

Per cent of underwriting expenses incurred to premiums earned 468.

Per cent of total losses and expenses incurred and dividends declared to total income earned 97.7.

DUBUQUE FIRE AND MARINE INSURANCE COMPANY,

Dubuque, Iowa.

Home Office, BANK AND INSURANCE BUILDING.

[Incorporated July 18, 1883; commenced business July 18, 1883.]

Date of admission into Wisconsin, June, 1897.

President, JOHN ELLWANGER. Vice President, MAURICE CONNOLLY.
Secretary, N. J. SCHRUP.**CAPITAL STOCK.**

Amount of capital paid up in cash.....	\$200,000 00	
Amount of ledger assets, December 31 of previous year.....		\$1,447,564 73

INCOME.

Gross premiums	\$1,070,395 52	
Deduct reinsurance premiums, fire \$131,338.38; return premiums, \$147,786.19.....	279,124 57	
Total premiums (other than perpetual).....		\$791,270 95
Gross interest on mortgage loans.....	\$58,419 28	
Gross interest on collateral loans.....	1,435 90	
Gross interest on bonds and dividends on stocks, less \$505.54 accrued interest on bonds acquired during the year.....	14,604 54	
Gross interest on deposits in trust companies and banks	1,946 53	
Sundries: Interest on past due interest. Bonuses for prepayments	115 87	
Gross rents from company's property.....	168 00	
Total gross interest and rents.....		76,690 12
Gross profit on sale or maturity of ledger assets: Bonds.....		1,437 50
Total income		\$869,398 57
Total footings		\$2,316,963 30

DISBURSEMENTS.

Gross amount paid policyholders for losses (including \$20,859.99 occurring in previous years)	\$446,467 56	
Deduct amount received for salvage, fire, \$2,543.12; reinsurance, fire, \$67,688.41; dis- count fire, \$626.41.....	70,857 94	
Net amount paid policyholders for losses.....		\$375,609 62
Expenses of adjustment and settlement of losses.....		11,852 61
Commissions or brokerage.....		216,862 13
Salaries, \$15,376.28, and expenses \$15,911.37, of special and general agents		31,287 65
Salaries, fees, and all other charges of officers, directors, trust- ees and home office employees.....		28,992 50
Rents		2,285 00
Advertising, \$496.68; printing and stationery, \$4,650.23.....		5,146 91
Postage telegrams, telephone and express.....		7,690 19
Legal expenses		1,060 10
Maps, including corrections.....		3,460 86
Underwriters' boards and tariff associations.....		3,751 56
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		7,047 87
Inspections and surveys		2,381 17

Repairs and expenses on real estate.....		30 60
Taxes on real estate.....		34 97
State taxes on premiums.....		15,529 35
Insurance department licenses and fees.....		4,966 74
All other licenses, fees and taxes:		
Federal corporation tax.....	\$768 56	
City licenses.....	660 42	
Fire marshal.....	534 28	
		<hr/>
		1,963 26
Sundries, office expenses.....		2,312 10
Paid stockholders for interest or dividends.....		40,000 00
		<hr/>
Total disbursements.....		\$762,265 19
		<hr/>
Balance.....		\$1,554,698 11
		<hr/> <hr/>

LEDGER ASSETS.

Book value of real estate.....	\$2,823 64	
Mortgage loans on real estate, first liens.....	\$1,039,470 00	
Loans secured by pledge of bonds, stocks or other collateral.....	7,885 00	
Book value of bonds, \$194,431.25, and stocks, \$105,481.25.....	299,912 50	
Cash in company's office.....	\$4,658 61	
Deposits in trust companies and banks not on interest.....	8,136 70	
Deposits in trust companies and banks not on interest.....	71,614 08	
		<hr/>
		84,409 39
Agents' balances representing business written subsequent to October 1, 1913.....	114,706 15	
Agents' balances representing business written prior to October 1, 1913.....	5,491 43	
		<hr/>
Total ledger assets.....		\$1,554,698 11

NON-LEDGER ASSETS.

Interest due, \$1,902.50 and accrued, \$16,180.69 on mortgages.....	\$18,083 19	
Interest accrued on bonds.....	3,012 52	
Interest accrued on collateral loans.....	90 65	
		<hr/>
Total.....		21,186 36
Market value of bonds and stocks over book value.....		7,862 50
		<hr/>
Gross assets.....		\$1,583,746 97

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	5,491 43	
		<hr/>
Total admitted assets.....		\$1,578,255 54
		<hr/> <hr/>

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense.....	\$32,424 06	
Gross claims for losses resisted.....	2,200 00	
		<hr/>
Total.....	\$34,624 06	
Deduct reinsurance due or accrued.....	8,510 05	
		<hr/>
Net amount of unpaid losses and claims.....		\$26,114 01
Gross premiums received and receivable upon all unexpired fire risks, unearned premiums.....		908,373 41
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		25,000 00
All other liabilities: Expenses, unreported losses, etc.....		10,000 00
		<hr/>
Total amount of all liabilities except capital.....		\$969,487 42
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	408,768 12	
		<hr/>
Surplus as regards policyholders.....		608,768 12
		<hr/>
Total liabilities.....		\$1,578,255 54
		<hr/> <hr/>

RISKS AND PREMIUMS.

In force on the 31st day of December, 1912....	Fire risks.	Gross premiums thereon.
Written or renewed during the year.....	\$140,729,24.	\$1,662,606 05
	94,474,008	1,070,395 52
Total	\$235,203,249	\$2,733,001 57
Deduct those expired and marked off as terminated	72,003,879	855,832 80
In force at the end of the year.....	\$163,199,370	\$1,877,168 77
Deduct amount reinsured	12,453,122	176,365 65
Net amount in force.....	\$150,746,248	\$1,700,803 12

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$26,213,592	\$313,954 83	1-2	\$156,977 41
1912.....	Two years	476,711	4,902 07	1-4	1,225 52
1913.....	Two years	674,892	6,794 03	3-4	5,095 52
1911.....	Three years	20,912,737	214,068 88	1-6	35,678 15
1912.....	Three years	24,652,853	246,857 01	1-2	123,428 50
1913.....	Three years	30,111,476	288,499 77	5-6	240,416 47
1910.....	Four years	236,085	3,446 70	1-8	430 84
1911.....	Four years	251,070	3,583 30	3-8	1,343 73
1912.....	Four years	357,844	4,909 27	5-8	3,068 30
1913.....	Four years	273,047	3,983 81	7-8	3,485 94
1909.....	Five years	6,486,005	86,669 16	1-10	8,666 91
1910.....	Five years	8,293,536	108,980 07	3-10	32,694 02
1911.....	Five years	9,321,873	121,925 22	1-2	60,962 61
1912.....	Five years	10,769,674	140,533 05	7-10	98,373 14
1913.....	Five years	11,714,853	151,695 95	9-10	136,526 35
	Totals	\$150,746,248	\$1,700,803 12	.....	\$908,373 41

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	Fire.
Less \$499,945 risks cancelled, and \$326,275 reinsurance in companies authorized in Wisconsin.....	\$3,658,866 00
	826,220 00
Nets risks written.....	\$2,832,646 00
Gross premiums on risks written.....	\$39,921 82
Less \$4,063.15 return premiums; and \$4,068.08 premiums for reinsurance in companies authorized in Wisconsin.....	8,131 23
Net premiums received.....	\$31,790 59
Losses paid (deducting salvage).....	\$16,068 72
Less losses on risks reinsured in companies authorized in Wisconsin	3,051 84
Net losses paid	\$13,016 88
Losses incurred	\$16,216 36
Less losses on risks reinsured in companies authorized in Wisconsin	2,960 74
Net losses incurred.....	\$13,255 62

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$791,270 95	
Add unearned premiums Dec. 31 of previous year	823,912 48	
Total	\$1,615,183 43	
Deduct unearned premiums Dec. 31, end of the year	908,373 41	
Premiums earned during the year		\$706,810 02
UNDERWRITING PROFIT AND LOSS ITEMS.		
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$6,155 04	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	5,491 43	
Gain from above		663 61
Underwriting income earned during the year		\$707,473 63
LOSSES.		
Losses paid	\$375,609 62	
Deduct unpaid losses Dec. 31 of pre- vious year	26,649 35	
Balance	\$348,960 27	
Add unpaid losses Dec. 31, end of the year	26,114 01	
Losses incurred during the year		\$375,074 28
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$344,318 00	
Deduct underwriting expenses unpaid Dec. 31 of previous year	30,000 00	
Balance	\$314,318 00	
Add underwriting expenses unpaid Dec. 31, end of the year	35,000 00	
Underwriting expenses incurred dur- ing the year		349,318 00
Underwriting losses and expenses		724,392 28
Loss from underwriting during the year		\$16,918 65

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$76,690 12		
Deduct interest, dividends and rents, due and accrued Dec. 31, end of the year	20,110 30		
Balance	\$56,579 82		
Add interest, dividends and rents due and accrued December 31, end of the year	21,186 36		
Total		\$77,766 18	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		\$1,437 50	
Investment income earned during the year			\$79,203 68
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$5,325 00	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		2,337 57	
Investment losses and expenses during the year			7,662 57
Gain from investments during the year			\$71,541 11
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$40,000 00
Total gains and losses in surplus during the year		\$71,541 11	\$56,918 65
Surplus Dec. 31, 1912	\$394,145 66		
Surplus Dec. 31, 1913	408,768 12		
Increase in surplus during the year			14,622 46
Totals		\$71,541 11	\$71,541 11

Per cent of losses incurred to premiums earned .53.
 Per cent of underwriting expenses incurred to premiums earned 49.40.
 Per cent of investment expenses incurred to interest and rents earned .03.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 98.10.

EQUITABLE FIRE & MARINE INSURANCE COMPANY,

Providence, R. I.

Home Office, 1 CUSTOM HOUSE STREET.

[Incorporated May, 1859; commenced business September 1860.]

Date of admission into Wisconsin, 1888.

President, FRED W. ARNOLD.

Vice President, EDWARD MILLIGAN.

Secretary, SAMUEL G. HOWE.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000 00	
Amount of ledger assets December 31 of previous year.....		\$1,080,432 61

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$1,451,851 23	\$1,052 58	
Deduct reinsurance premiums, fire, \$864,971.37; return premiums, fire, \$241,552.45; marine and inland \$3,125.56....	1,106,523 82	3,152 56	
Total premiums	\$345,327 41	\$2,099 98	\$343,227 43
Gross interest on mortgage loans.....		\$5,534 66	
Gross interest on bonds and dividends on stocks, less \$608.98 accrued interest on bonds acquired during the year		30,475 16	
Gross interest on deposits in trust companies and banks		1,249 89	
Philadelphia Underwriters Association Deposit..		315 00	
Gross rents from company's property, including \$2,500 for company's occupancy of its own buildings		5,394 25	
Total gross interest and rents.....			42,657 11
From other sources: Conscience money.....		\$60 00	
Borrowed money		1,500 00	
			150,060 00
Increase in liabilities during the year on account of reinsurance treaties			37,678 64
From agents' balances previously charged off.....			96
Gross increase, by adjustment, in book value of ledger assets: Bonds			1,992 78
Total income			\$575,616 92
Total footings.....			\$1,656,049 53

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$39,601.84 occurring in previous years)	\$450,690 96	\$19,923 25	
Deduct amount received for salvage, fire, \$4,301.65; marine and inland, \$367.61; reinsurance, fire, \$246,728.33; marine and inland, \$23.17; discount, fire, \$126.75	251,156 73	390 78	
Net amount paid policyholders for losses	\$199,534 23	\$19,532 47	\$219,066 70

Expenses of adjustment and settlement of losses.....	4,696 95
Commissions or brokerage.....	97,385 61
Salaries, \$5,075.92 and expenses, \$3,301.88, of special and general agents	8,377 80
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	20,636 49
Rents, including \$2,500 for company's occupancy of its own buildings	2,862 97
Advertising, \$273.67; printing and stationery, \$2,394.46.....	2,668 13
Postage, telegrams, telephone and express.....	1,627 54
Legal expenses	596 34
Furniture and fixtures.....	64 13
Maps, including corrections.....	590 63
Underwriters' boards and tariff associations.....	2,340 27
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	3,695 64
Inspections and surveys.....	1,129 73
Repairs and expenses on real estate.....	3,040 95
Taxes on real estate.....	1,967 13
State taxes on premiums.....	10,395 45
Insurance department licenses and fees.....	4,174 00
All other licenses, fees and taxes:	
Municipal and county fees and taxes.....	1,032 04
Other disbursements:	
Exchange	\$151 29
Lighting, laundry and Sundry expenses.....	536 02
Subscriptions to magazines, papers, etc.....	109 94
Interest on borrowed money.....	2,021 88
Borrowed money	150,000 00
	<hr/>
	152,819 13
Paid stockholders for interest or dividends.....	24,000 00
Decrease in liabilities during the year on account of reinsurance treaties	154,538 71
Agents' balances charged off	3 79
Gross decrease, by adjustment, in book value of ledger assets, Bonds	250 00
	<hr/>
Total disbursements	\$717,960 13
	<hr/>
Balance	\$938,089 40
	<hr/> <hr/>

LEDGER ASSETS.

Book value of real estate.....	\$101,180 00
Mortgage loans on real estate, first liens.....	115,400 00
Book value of bonds, \$491,083.33, and stocks, \$198,300	689,383 33
Cash in company's office.....	\$389 10
Deposits in trust companies and banks on interest.....	8,874 44
	<hr/>
Agents' balances representing business written subsequent to October 1, 1913.....	20,234 26
Agents' balances representing business written prior to October 1, 1913.....	2,153 27
Other ledger assets, viz.: Deposit Insurance Association of Providence.....	100 00
Deposit Cincinnati Underwriters' Association...	125 00
Deposit Milwaukee Board of Underwriters.....	50 00
Deposit Philadelphia Underwriters Association..	200 00
	<hr/>
Total ledger assets.....	\$938,089 40

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$418 38
Interest due on bonds.....	8,252 36
Rents accrued on company's property or lease..	395 00
lease	395 00
	<hr/>
Total	9,065 74
Market value of bonds and stocks over book value.....	15,998 84
	<hr/>
Gross assets	\$963,153 98

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,153 27	
Book value of ledger assets over market value, viz.: Insurance Association of Providence Deposit	100 00	
Cincinnati Underwriters' Association.....	50 00	
Milwaukee Board of Underwriters.....		
Deposit Cincinnati Underwriters' Association...	125 00	
Philadelphia Underwriters' Association.....	200 00	2,628 27
Total admitted assets.....		<u>\$960,525 71</u>

LIABILITIES.

Gross losses adjusted.....	\$41,058 29	
Gross claims for losses in process of adjustment or in suspense, plus \$1,139.36; reserve for losses incurred prior to December 31 of which no notice had been received on that date....	107,246 51	
Gross claims for losses resisted.....	9,006 69	
Total	\$157,311 49	
Deduct reinsurance due or accrued.....	109,633 04	
Net amount of unpaid losses and claims.....		\$47,678 45
Gross premiums (less reinsurance) received upon all unexpired fire risks, \$422,739.93 unearned premiums	\$204,231 78	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$666.44; unearned premiums (100 per cent).....	666 44	
Total unearned premiums as computed above.....		204,898 22
Salaries rents, expenses, bills, accounts, fees, etc., due or accrued		250 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		3,750 00
Commissions, contingent or other charges due or accrued.....		1,250 00
All other liabilities:		
Interest on mortgages collected in advance.....		390 35
Liability on account of reinsurance treaties.....		37,678 64
Total amount of all liabilities except capital.....		\$295,895 66
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	264,630 05	
Surplus as regards policyholders.....		664,630 05
Total liabilities		<u>\$960,525 71</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$126,782,293	\$1,340,769 96	\$494,249	\$29,247 99
Written or renewed during the year	130,004,355	1,451,851 23	67,265	1,052 58
Total	\$256,786,648	\$2,792,621 19	\$561,514	\$30,300 57
Deduct those expired and marked off as terminated	93,213,232	1,083,740 49	551,684	29,634 13
In force at the end of the year	\$163,573,416	\$1,708,880 70	\$9,830	\$666 44

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$18,630,071	\$186,612 41	1-2	\$33,306 21
1912.....	Two years	151,524	1,104 25	1-4	276 06
1913.....	Two years	305,646	2,391 57	3-4	1,793 68
1911.....	Three years	5,238,007	47,839 80	1-6	7,973 30
1912.....	Three years	5,943,378	54,569 12	1-2	27,284 56
1913.....	Three years	3,502,049	37,401 00	5-6	31,167 50
1910.....	Four years	110,257	1,098 13	1-8	137 27
1911.....	Four years	31,679	424 25	3-8	150 09
1912.....	Four years	58,302	1,072 00	5-8	670 00
1913.....	Four years	170,293	1,593 40	7-8	1,394 23
1909.....	Five years	1,809,549	19,918 97	1-10	1,991 90
1910.....	Five years	2,103,455	20,832 47	3-10	6,249 74
1911.....	Five years	1,712,949	18,159 74	1-2	9,079 87
1912.....	Five years	2,147,990	20,010 84	7-10	14,007 59
1913.....	Five years	941,983	9,711 98	9-10	8,740 78
	Totals	\$42,859,132	\$422,739 93	.....	\$204,231 78

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$3,290,938	\$103,100	\$3,394,038
Less \$626,710 risks cancelled; and \$1,735,106 reinsurance in companies authorized in Wisconsin	2,346,041	15,775	2,361,816
Net risks written	\$944,897	\$87,325	\$1,032,222
Gross premiums on risks written ...	\$36,817 71	\$599 96	\$37,417 67
Less \$4,638.35 return premiums; and \$20,693.45 premiums for reinsurance in companies authorized in Wisconsin	24,917 05	414 75	25,331 80
Net premiums received	\$11,900 66	\$185 21	\$12,085 87
Losses paid (deducting salvage)	\$5,651 20	\$14 75	\$5,665 95
Less losses on risks reinsured in companies authorized in Wisconsin	1,077 49	.....	1,077 49
Net losses paid	\$4,573 71	\$14 75	\$4,588 46
Losses incurred	\$12,755 24	\$14 75	\$12,769 99
Less losses on risks reinsured in companies authorized in Wisconsin ...	1,073 90	.....	1,073 90
Net losses incurred	\$11,681 34	\$14 75	\$11,696 09

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$343,227 43	
Add unearned premiums Dec. 31 of previous year	254,544 10	
Total	\$597,771 53	
Deduct unearned premiums Dec. 31, end of the year	204,898 22	
Premiums earned during the year		\$392,873 31
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off, 96c, and from other underwriting income, \$60	\$60 96	
Loss from agents' balances charged off	3 79	
Gain from above	\$57 17	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$3,400 89	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,628 27	
Gain from above	772 62	
Gain from underwriting profit and loss items		829 79
Underwriting income earned during the year		\$393,703 10
LOSSES.		
Losses paid	\$219,066 70	
Deduct unpaid losses Dec. 31 of previous year	51,070 08	
Balance	\$167,996 62	
Add unpaid losses Dec. 31, end of the year	47,678 45	
Losses incurred during the year		\$215,675 07
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$163,980 83	
Deduct underwriting expenses unpaid Dec. 31 of previous year	21,000 00	
Balance	\$142,980 83	
Add underwriting expenses unpaid Dec. 31, end of the year	5,250 00	
Underwriting expenses incurred during the year		148,230 83
Underwriting losses and expenses		363,905 90
Gain from underwriting during the year		\$29,797 20

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$42,657 11		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	7,734 07		
Balance	\$34,923 04		
Add interest, dividends and rents due and accrued December 31, end of the year	9,065 74		
Add interest and rents paid in advance Dec. 31 of previous year	421 10		
Total	\$44,409 88		
Deduct interest and rents paid in advance Dec. 31, end of the year	390 35		
Interest and rents earned during the year		\$44,019 53	
PROFIT ON INVESTMENTS.			
Gain from increase in book value of ledger assets		1,992 78	
Investment income earned during the year			\$16,012 31
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$250 00		
Loss from change in difference between book and market value during the year	42,172 66		
Loss on investments during the year		\$42,422 66	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		6,120 10	
Investment losses and expenses during the year			48,542 76
Loss from investments during the year			\$2,530 45
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$24,000 00
Total gains and losses in surplus during the year		\$29,797 20	\$26,530 45
Surplus Dec. 31, 1912	\$261,363 30		
Surplus Dec. 31, 1913	264,630 05		
Increase in surplus during the year			3,266 75
Totals		\$29,797 20	\$29,797 20

Per cent of losses incurred to premiums earned 54.9.

Per cent of underwriting expenses incurred to premiums earned 37.7.

Per cent of investment expenses incurred to interest and rents earned 13.9.

Per cent of total losses and expenses incurred and dividends declared to total income earned 99.2.

FEDERAL INSURANCE COMPANY,

Jersey City, N. J.

Home Office, 15 and 17 EXCHANGE PLACE.

[Incorporated February 1, 1901; commenced business March, 1901; admitted December, 1908.]

President, PERCY CHUBB.

Vice President, HENDON CHUBB.

Secretary, MAX GRUNDNER.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000 00	
Amount of ledger assets, December 31 of previous year.....		\$3,307,995 71

INCOME.

	Marine and inland.	
Gross premiums.....	\$3,757,521 94	
Deduct reinsurance premiums, marine and inland, \$2,133,601.52; return premiums, marine and inland, \$258,674.15	2,392,275 67	
Total premiums (other than perpetual).....		\$1,365,246 27
Gross interest on mortgage loans.....	\$1,350 00	
Gross interest on bonds and dividends on stocks, less \$3,320 04 accrued interest on bonds acquired during the year.....	106,910 63	
Gross interest on deposits in trust companies and banks	7,268 39	
Gross interest from all other sources: On agents' balances.....	1,025 26	
Total gross interest and rents.....		116,554 28
From other sources: Profit on bank exchange.....		252 19
Gross increase, by adjustment, in book value of ledger assets: Bonds		2,563 37
Total income		\$1,484,616 11
Total footings		\$4,792,611 82

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$602,435.14 occurring in previous years).....	\$1 19	\$1,794,209 02	
Deduct amount received for salvage, fire, \$8.06; marine and inland, \$103,818.13; reinsurance, marine and inland \$1,141,839.58	—8 06	1,245,657 71	
Net amount paid policyholders for losses	—\$6 87	\$548,551 31	\$548,544 44
Expense of adjustment and settlement of losses.....			24,218 81
Commissions or brokerage.....			577,372 91

Expenses of special and general agents.....		4,261 00
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....		5,733 64
Advertising, \$1,250.49; printing and stationery, \$2,883.27.....		4,133 76
Postage, telegrams, telephone and express.....		2,958 80
Legal expenses		709 72
Underwriters' boards and tariff associations.....		1,583 41
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		476 98
Inspections and surveys.....		3,094 15
State taxes on premiums.....		38,941 20
Insurance department licenses and fees.....		3,706 04
All other licenses, fees and taxes:		
Federal corporation tax	\$1,621 67	
Licenses	517 01	
Taxes	274 86	
		<u>2,413 54</u>
Other disbursements:		
Tracings	\$2,520 53	
Subscriptions to papers.....	270 46	
Audit of accounts.....	175 00	
Rent of life deposit safes.....	85 00	
		<u>3,050 99</u>
Paid stockholders for interest or dividends (amount declared during the year).....		100,000 00
Agents' balances charged off.....		2,509 57
Gross loss on sale or maturity of ledger assets: Bonds.....		1,377 48
Gross decrease, by adjustment, in book value of ledger assets: Bonds		4,608 90
		<u>\$1,329,695 34</u>
Total disbursements		
Balance		<u><u>\$3,462,916 48</u></u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$30,000 00	
Book value of bonds, \$2,618,223.84, and stocks, \$83,026.75		2,701,250 59
Cash in company's office.....	\$4,728 16	
Deposits in trust companies and banks not on interest.....	98,958 81	
Deposits in trust companies and banks on interest.....	313,828 12	
		<u>417,515 09</u>
Agents' balances representing business written subsequent to October 1, 1913.....		279,845 36
Agents' balances representing business written prior to October 1, 1913.....		33,219 30
Bills receivable, taken for marine and inland risks		1,086 14
		<u>\$3,462,916 48</u>
Total ledger assets.....		

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$112 50	
Interest accrued on bonds.....	33,353 33	
		<u>33,465 83</u>
Other non-ledger assets: Losses, etc., due from reinsurers		62,843 03
Gross assets		<u>\$3,559,225 34</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$33,219 30	
Bills receivable, past due, taken for marine, inland and fire risks.....	50 00	
Book value of ledger assets over market value..	168,435 59	
		<u>201,704 89</u>
Total admitted assets.....		<u><u>\$3,357,520 45</u></u>

LIABILITIES.

Gross losses adjusted and unpaid.....	\$92,428 96	
Gross claims for losses in process of adjustment or in suspense, plus \$9,900.00; reserve for losses incurred prior to Dec 31, of which no notice had been received on that date.....	714,818 00	
Total	\$807,246 96	
Deduct reinsurance due or accrued.....	356,818 00	
Net amount of unpaid losses and claims		\$450,428 96
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$918,008.76; unearned premiums (fifty per cent).....	\$459,004 38	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$228,396.11.....	152,139 95	
Total unearned premiums as computed above		611,144 33
Dividends declared and unpaid to stockholders.....	60,000 00	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	3,000 00	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	45,000 00	
Commissions, contingent or other charges due or accrued.....	52,892 81	
Total amount of all liabilities except capital		\$1,222,466 10
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	1,135,054 35	
Surplus as regards policyholders		2,135,054 35
Total liabilities		\$3,357,520 45

RISKS AND PREMIUMS.

	Marine inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$201,832,539	\$1,784,217 02
Written or renewed during the year.....	1,452,248,715	3,757,521 94
Total	\$1,654,081,254	\$5,541,738 96
Deduct those expired and marked off as terminated	1,445,284,871	3,709,933 68
In force at the end of the year	\$208,796,383	\$1,831,805 28
Deduct amount reinsured	94,693,067	685,400 41
Net amount in force	\$114,103,316	\$1,146,404 87

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	Fire. \$2,667,449 00
Less risks cancelled.....	561,160 00
Net risks written	\$2,106,289 00
Gross premiums on risks written.....	\$18,540 36
Less return premiums.....	9,799 24
Net premiums received	\$8,741 12
Losses paid (deducting salvage)	\$3,618 21
Losses incurred	\$3,618 21

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$1,365,246 27	
Add unpaid return and reinsurance premiums Dec. 31 of previous year	121,542 19	
Total	\$1,486,788 46	
Add unearned premiums Dec. 31 of previous year	615,185 35	
Total	\$2,101,973 81	
Deduct unearned premiums Dec. 31, end of the year	611,144 33	
Premiums earned during the year		\$1,490,829 48
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from other underwriting income	\$252 19	
Loss from agents' balances charged off	2,509 57	
Loss from above	\$2,257 38	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$37,548 97	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	33,269 30	
Gain from above	4,279 67	
Gain from underwriting profit and loss items		2,022 29
Underwriting income earned during the year		\$1,492,851 77
LOSSES.		
Losses paid	\$548,544 44	
Deduct salvage and reinsurance recoverable Dec. 31, end of the year	62,843 03	
Balance	\$485,701 41	
Add salvage and reinsurance recoverable Dec. 31 of previous year	67,567 93	
Total	\$553,269 34	
Deduct unpaid losses Dec. 31 of previous year	369,147 17	
Balance	\$184,122 17	
Add unpaid losses Dec. 31, end of the year	450,428 96	
Losses incurred during the year		\$634,551 13
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$669,442 17	
Deduct underwriting expenses unpaid Dec. 31 of previous year	128,855 43	
Balance	\$540,586 74	
Add underwriting expenses unpaid Dec. 31, end of the year	100,892 81	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Underwriting expenses incurred during the year		641,479 55	
Underwriting losses and expenses			1,276,030 68
Loss from underwriting during the year			\$216,821 09
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$116,554 28		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	28,973 33		
Balance	\$87,580 95		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	33,465 83		
Total		\$121,046 78	
PROFIT ON INVESTMENTS.			
Gain from increase in book value of ledger assets		2,563 37	
Investment income earned during the year			\$123,610 15
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$1,377 48		
Loss from decrease in book value of ledger assets	4,608 90		
Loss from change in difference between book and market value during the year	74,571 39		
Loss on investments during the year		\$80,557 77	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		3,212 78	
Investment losses and expenses during the year			83,770 55
Gain from investments during the year			\$39,839 60
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$256,660 69	\$110,000 00
Surplus Dec. 31, 1912	\$988,393 66		
Surplus Dec. 31, 1913	1,135,054 35		
Increase in surplus during the year			146,660 69
Totals		\$256,660 69	\$256,660 69

Per cent of losses incurred to premiums earned 42.56.

Per cent of underwriting expenses incurred to premiums earned 43.02.

Per cent of investment expenses incurred to interest and rents earned 2.654.

Per cent of total losses and expenses incurred and dividends declared to total income earned 90.92.

FEDERAL UNION INSURANCE COMPANY,

Chicago, Ill.

Home Office, 175 WEST JACKSON BLVD.

[Incorporated 1908; commenced business August 4, 1908; admitted December, 1908.]

President, V. F. MASHEK. Vice President, M. F. RITTENHOUSE.
Secretary, F. H. OSBORN.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$100,000 00	
Amount of ledger assets, December 31 of previous year.....		\$230,935 12

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$106,716 00	\$59,929 90	
Deduct reinsurance premiums, fire, \$15,750.67; marine and inland, \$7,030.44; return premiums, fire, \$15,467.26; marine and inland, \$5,107.38	31,217 93	12,137 82	
Total premiums (other than perpetual)	\$75,498 07	\$47,792 08	\$123,290 15
Gross interest on mortgage loans, less \$246.52 accrued interest on mortgages acquired during the year		\$3,965 22	
Gross interest on bonds and dividends on stocks, less \$146.97 accrued interest on bonds acquired during the year		4,439 36	
Gross interest on deposits in trust companies and banks		1,044 97	
Total gross interest and rents.....			9,449 55
From agents' balances previously charged off.....			17 27
Total income			\$132,756 97
Total footings			\$363,692 09

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$24,403.89 occurring in previous years)....	\$53,514 92	\$61,798 94	
Deduct amount received for salvage, fire, \$142; marine and inland, \$3,758.76; reinsurance, fire, \$11,036.88; marine and inland, \$7,608.86; discount, fire, \$137.66..	11,316 54	11,367 62	
Net amount paid policyholders for losses.....	\$42,198 38	\$50,431 32	\$92,629 70

Expenses of adjustment and settlement of losses.....		561 18
Commissions or brokerage (including \$6,864.41 on risks of other companies reinsured) less \$5,077.21 reinsurance commissions	23,463 38	
Allowances to local agencies for miscellaneous agency expenses	243 82	
Salaries, \$120.42, and expenses, \$285.84, of special and general agents	406 26	
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....	7,568 13	
Rents	1,362 84	
Advertising, \$268.21; printing and stationery, \$630.81.....	899 02	
Postage, telegrams, telephone and express.....	463 89	
Furniture and fixtures.....	35 76	
Maps, including corrections.....	231 00	
Underwriters' boards and tariff associations.....	1,299 93	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	437 19	
Inspections and surveys.....	481 66	
State taxes on premiums.....	835 64	
Insurance department licenses and fees.....	476 26	
All other licenses, fees and taxes:		
Federal corporation tax.....	\$102 50	
Personal property tax	7 40	
		109 90
Other disbursements: Sundry home office expenses.....	143 60	
Paid stockholders for interest or dividends (amount declared during the year).....	3,000 00	
Agents' balances charged off.....	18 26	
Total disbursements	\$134,667 42	
Balance	\$229,024 67	

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$75,300 00	
Book value of bonds.....	115,450 00	
Deposits in trust companies and banks not on interest	\$753 89	
Deposits in trust companies and banks on interest.....	20,810 79	
		21,564 68
Agents' balances representing business written subsequent to October 1, 1913.....	16,709 99	
Total ledger assets.....	\$229,024 67	

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$1,288 18	
Interest accrued on bonds.....	1,095 00	
Interest accrued on other assets.....	200 00	
Total	2,583 18	
Gross assets	\$231,607 85	

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value: Bonds.....	3,634 00	
Total admitted assets.....	\$227,973 85	

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$500; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$21,837 94	
Deduct reinsurance due or accrued.....	742 50	
Net amount of unpaid losses and claims.....		\$21,095 44
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$96,587.68; unearned premiums.....	\$55,480 19	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$9,087.53; unearned premiums (fifty per cent).....	4,543 77	
Total unearned premiums as computed above.....		60,023 96
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		1,000 00
Commissions, contingent or other charges due or accrued.....		800 00
Total amount of all liabilities except capital.....		\$82,919 40
Capital actually paid up in cash.....	\$100,000 00	
Surplus over all liabilities.....	45,054 45	
Surplus as regards policyholders.....		145,054 45
Total liabilities		<u>\$227,973 85</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912...	\$7,977,101	\$95,514 61	\$1,271,675	\$43,051 49
Written or renewed during the year....	9,186,938	106,716 00	5,920,480	59,929 90
Excess of original premiums over amount received for reinsurance		732 50		
Total	\$17,164,039	\$202,963 17	\$7,192,155	\$104,981 39
Deduct those expired and marked off as terminated	7,024,666	88,324 09	6,251,424	89,374 46
In force at the end of the year	\$10,139,373	\$114,639 08	\$940,731	\$15,606 93
Deduct amount reinsured	1,428,718	18,051 40	211,780	6,519 40
Net amount in force	\$8,710,655	\$96,587 68	\$728,951	\$9,087 53

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$4,613,957	\$50,761 08	1-2	\$25,380 54
1911.....	Three years	406,271	4,325 46	1-6	720 91
1912.....	Three years	772,475	6,979 00	1-2	3,489 50
1913.....	Three years	1,633,791	16,301 87	5-6	13,584 89
1910.....	Four years	3,000	23 91	1-2	2 99
1912.....	Four years	7,750	64 75	5-8	40 47
1913.....	Four years	10,650	87 87	7-8	76 89
1909.....	Five years	135,850	1,686 59	1-10	168 66
1910.....	Five years	114,301	1,625 83	3-10	487 75
1911.....	Five years	190,830	2,709 90	1-2	1,354 95
1912.....	Five years	253,380	3,233 15	7-10	2,263 20
1913.....	Five years	568,400	8,788 27	9-10	7,909 44
	Totals	\$8,710,655	\$96,587 68	.....	\$53,480 19

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Total.
Gross risks written	\$233,238	\$704,240	\$937,478
Less \$30,350 risks cancelled, and \$26,483 reinsurance in companies authorized in Wisconsin	47,433	9,400	56,833
Net risks written	\$185,805	\$694,840	\$880,645
Gross premiums on risks written ...	\$3,391 14	\$2,454 11	\$5,845 25
Less \$403 65 return premiums; and \$512.93 premiums for reinsurance in companies authorized in Wisconsin	694 18	222 40	916 58
Net premiums received	\$2,696 96	\$2,231 71	\$4,928 67
Losses paid (deducting salvage) ...	\$1,032 25	\$3,016 63	\$4,048 87
Losses incurred	\$1,032 25	\$3,410 68	\$4,442 93

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$123,290 15		
Add unearned premiums Dec. 31 of previous year	60,304 26		
Total	\$183,594 41		
Deduct unearned premiums Dec. 31, end of the year	60,023 96		
Premiums earned during the year		\$123,570 45	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$17 27		
Loss from agents' balances charged off	18 26		
Loss from above		99	
Underwriting income earned during the year			\$123,569 46
LOSSES.			
Losses paid	\$92,629 70		
Add salvage and reinsurance recov- erable Dec. 31 of previous year....	264 54		
Total	\$92,894 24		
Deduct unpaid losses Dec. 31 of pre- vious year	23,219 94		
Balance	\$69,674 30		
Add unpaid losses Dec. 31, end of the year	21,095 44		
Losses incurred during the year		\$99,769 74	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$38,767 95		
Deduct underwriting expenses unpaid Dec. 31 of previous year	1,800 00		
Balance	\$36,967 95		
Add underwriting expenses unpaid Dec. 31, end of the year	1,800 00		
Underwriting expenses incurred dur- ing the year		38,767 95	
Underwriting losses and expenses			129,537 69
Loss from underwriting during the year			\$5,968 23

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$9,449 55		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	2,081 37		
Balance	\$7,368 18		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	2,583 18		
Total			\$9,961 36
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$2,200 00	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		251 51	
Investment losses and expenses during the year			2,520 51
Gain from investments during the year			\$7,430 85
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$3,000 00
Total gains and losses in surplus during the year		\$7,430 85	\$8,968 23
Surplus Dec. 31, 1912	\$46,591 83		
Surplus Dec. 31, 1913	45,054 45		
Decrease in surplus during the year		1,537 38	
Totals		\$8,968 23	\$8,968 23

Per cent of losses incurred to premiums earned 73.45.

Per cent of underwriting expenses incurred to premiums earned 31.4.

Per cent of investment expenses incurred to interest and rents earned 2.6.

Per cent of total losses and expenses incurred and dividends declared to total income earned 101.2.

FIDELITY-PHENIX FIRE INSURANCE COMPANY,

New York City.

Home Office, 80 MARDEN LANE.

[Incorporated March 1, 1910; commenced business March 1, 1910.]

Date of admission into Wisconsin, March 11, 1910.

President, HENRY EVANS Vice President, GEORGE E. KLINE.
Secretary, DAVID RUMSEY.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$2,500,000 00
Amount of ledger assets December 31 of previous year..... \$15,113,286 27

INCOME.

Gross premiums	\$8,576,673 44	\$241,002 81	
Deduct reinsurance premiums, fire \$1,208,407.82 marine and inland, \$49,503.89; re- turn premiums, fire, \$1,201,561.86, marine and island, \$68,313.13.....	2,409,969 68	117,817 02	
Total premiums (other than perpetual)	\$6,166,703 76	\$123,185 79	\$6,289,889 55
Gross interest on mortgage loans.....		\$1,455 83	
Gross interest on bonds and dividends on stocks, less \$4,729.57 accrued interest on bonds acquired during 1913.....		504,502 21	
Gross interest on deposits in trust companies and banks		27,245 76	
Gross rents from company's property, including \$5,500.00 for company's occupancy of its own buildings		33,384 22	
Total gross interest and rents.....			568,439 62
From other sources:			
Commissions of $\frac{3}{8}\%$ in \$250 000 Southern Pacific Co. Stock Syndicate.....		\$1,562 50	
Commission of 2% and profit in Baltimore & Ohio R. R. Co. $4\frac{1}{2}\%$ Convertible Gold Bond Syndicate		5,028 35	
Commission of $2\frac{1}{2}\%$ in Syndicate to under- write sale of certificate of interest in South- ern Pacific Co. Stock.....		2,500 00	
			9,080 85
Increase in liabilities during the year on account of reinsurance treaties.....			3,978 97
From agents' balances previously charged off.....			364 24
Gross profit on sale or maturity of ledger assets:			
Bonds	\$1,427 00		
Stocks	8,094 00		
			9,521 00
Gross increase, by adjustment, in book value of ledger assets:			
Bonds	\$11,087 00		
Stocks	304,772 00		315,809 00
Total income			<u>\$7,197,083 23</u>
Total footings			<u>\$22,310,369 50</u>

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$482,775.36 occurring in previous years)	\$4,022,044 51	\$103,883 53	
Deduct amount received for salvage, fire, \$22,510.57; marine and inland, \$884.98; reinsurance, fire \$794,029.84; marine and inland, \$27,305.91... ..	816,540 41	28,190 89	
Net amount paid policyholders for losses.....	\$3,205,504 10	\$75,692 64	\$3,281,196 74
Expenses of adjustment and settlement of losses.....			103,820 64
Commissions or brokerage.....			1,309,633 11
Allowances to local agencies for miscellaneous agency expenses			1,192 64
Salaries \$157,850.34, and expenses \$127,809.86, of special and general agents			285,660 20
Salaries fees and all other charges of officers, directors, trustees and home office employes.....			411,255 94
Rents, including \$5,500.00 for company's occupancy of its own buildings			64,460 71
Advertising, \$28,711.96, printing and stationery, \$39,602.96....			68,314 92
Postage, telegrams, telephone and express.....			47,239 76
Legal expenses			1,273 72
Furniture and fixtures.....			6,205 24
Maps, including corrections.....			23,615 58
Underwriters' boards and tariff associations.....			77,058 74
Fire department fire patrol and salvage corps assessments, fees, taxes and expenses.....			30,407 94
Inspections and surveys.....			13,162 99
Repairs and expenses (other than taxes) on real estate.....			5,131 46
Taxes on real estate.....			3,395 46
State taxes on premiums.....			119,695 95
Insurance department licenses and fees.....			37,635 25
All other licenses, fees and taxes:			
Federal corporation tax		\$ 2,569 07	
Municipal taxes		14,398 83	
			16,967 90
Other disbursements:			
Mercantile agencies		\$ 7,314 35	
Miscellaneous		821 31	
Exchange		10,595 39	
Subscription to papers.....		1,497 08	
Investment expenses (other than real estate)		2,601 99	
			22,830 12
Paid stockholders for interest or dividends.....			250,000 00
Agents' balances charged off.....			53 16
Gross loss on sale or maturity of ledger assets:			
Bonds		\$7,128 00	
Stocks		14,440 00	
			21,568 00
Gross decrease, by adjustment, in book value of ledger assets:			
Real estate		\$279 50	
Bonds		79,873 00	
Stocks		1,094,080 00	
			1,174,232 50
Total disbursements			\$7,376,008 67
Balance			\$14,934,360 83

LEDGER ASSETS.

Book value of real estate.....	\$572,500 00	
Mortgage loans on real estate, first liens.....	23,500 00	
Book value of bonds, \$2,549,052.00, and stocks, \$8,810,782.00	11,359,834 00	
Cash in company's office.....	\$1,809 57	
Deposits in trust companies and banks on interest.....	1,696,428 37	
		1,698,237 94
Agents' balances representing business written subsequent to October 1, 1913.....	856,109 71	
Agents' balances representing business written prior to October 1, 1913.....	5,041 24	
Bills receivable, taken for fire risks.....	411,637 94	
Bills receivable taken for Atlanta Ga., real estate sold	7,500 00	
Total ledger assets.....		\$14,934,360 83

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$350 00	
Interest due, \$10,766.23 and accrued, \$22,002.12 on bonds	32,768 35	
Interest accrued on bank deposits.....	103 21	
Interest accrued on bills receivable, taken for Atlanta Ga., real estate sold.....	187 50	
Rents due and accrued on company's property or lease	330 40	
Total		33,739 47
Market value of bonds and stocks over book value.....		66,520 66
Dividends on stock sold exdividends prior to Dec. 31, 1913, 100 shares Reading, Co. second preferred.....		50 00
Gross assets		\$15,034,670 96

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$5,041 24	
Bills receivable, past due, taken for marine, in- land fire risks.....	71,532 01	
		76,573 25
Total admitted assets.....		\$14,958,097 71

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$44,777.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$467,749 21	
Gross claims for losses resisted.....	84,885 00	
Total	\$552,634 21	
Deduct reinsurance due or accrued.....	112,201 61	
Net amount of unpaid losses and claims.....		\$440,432 60
Gross premiums (less insurance) received and receivable upon all unexpired fire risks, \$13,- 368,178.78; unearned premiums.....	\$7,095,623 2,	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unex- pired inland navigation risks, \$130,648.43; un- earned premiums (fifty per cent).....	65,324 22	
Total unearned premiums as computed above.....		7,160,947 43

Dividends declared and unpaid to stockholders.....		125,000 00
Salaries, rents, expenses, bills, accounts, fees, etc. due or accrued		25,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement....		142,000 00
Contingent commissions or other charges due or accrued.....		30,657 24
Funds held under reinsurance treaties; reserve, \$3,978.97; interest, \$24.55.....		4,003 52
All other liabilities:		
Reserve for contested liabilities (not losses).....		250,000 00
Reserve for contingencies.....		100,000 00
Total amount of all liabilities except capital.....		\$8,278,040 79
Capital actually paid up in cash.....	\$2,500,000 00	
Surplus over all liabilities.....	4,180,056 92	
Surplus as regards policyholders.....		6,680,056 92
Total liabilities		<u>\$14,958,097 71</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912 ...	\$1,311,790,800	\$14,270,089 54	\$6,463,595	\$182,785 29
Written or renewed during the year	811,755,400	8,576,673 44	8,893,038	241,002 81
Total	\$2,123,546,200	\$22,846,762 98	\$15,356,633	\$423,788 10
Deduct those expired and marked off as terminated	711,121,970	7,822,242 05	8,975,767	244,915 77
In force at the end of the year	\$1,412,424,230	\$15,024,520 93	\$6,280,866	\$178,872 33
Deduct amount reinsured	149,923,011	1,656,342 15	1,678,068	48,223 90
Net amount in force	\$1,262,501,219	\$13,368,178 78	\$4,702,798	\$130,648 43

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$285,254,815	\$3,173,375 58	1-2	\$1,586,687 79
1912.....	Two years	4,132,324	33,628 34	1-4	8,407 08
1913.....	Two years	3,176,367	25,405 98	3-4	19,054 49
1911.....	Three years	163,129,578	1,504,171 24	1-6	250,695 20
1912.....	Three years	191,654,562	1,748,567 81	1-2	874,283 91
1913.....	Three years	214,057,431	1,925,358 64	5-6	1,604,465 54
1910.....	Four years	1,628,510	17,171 72	1-8	2,146 46
1911.....	Four years	1,881,782	18,410 51	3-8	6,903 95
1912.....	Four years	2,711,436	23,758 16	5-8	14,848 85
1913.....	Four years	1,913,721	21,414 12	7-8	18,737 36
1909.....	Five years	59,853,669	788,785 46	1-10	78,878 55
1910.....	Five years	57,939,942	733,050 85	3-10	219,915 24
1911.....	Five years	77,061,195	977,687 60	1-2	488,843 80
1912.....	Five years	90,851,598	1,105,825 97	7-10	774,078 20
1913.....	Five years	103,886,516	1,236,786 56	9-10	1,113,107 90
	Over five years ...	3,067,773	34,780 24	P. R.	34,568 89
	Totals	\$1,262,501,219	\$13,368,178 78	.....	\$7,095,623 21

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written	\$24,838,114	\$84,911	\$8,169,317	\$33,092 342
Less \$5,346,919 risks cancelled, and \$708,554 reinsurance in companies authorized in Wisconsin	4,604,509	38,884	1,412,020	6,055,473
Net risks written	\$20,233,545	\$46,027	\$6,757,297	\$27,036,869
Gross premiums on risks written	\$295,048 34	\$1,951 28	\$64,342 39	\$361,342 01
Less \$39,989.02 return premiums; and \$4,587.62 premiums for reinsurance in companies authorized in Wisconsin	36,631 87	850 51	7,094 26	44,576 64
Net premiums received..	\$258,416 47	\$1,100 77	\$57,248 13	\$316,765 37
Losses paid (deducting salvage)	\$116,300 81	\$900 32	\$13,177 68	\$130,378 81
Less losses on risks reinsured in companies authorized in Wisconsin	802 84	10 00	.....	812 84
Net losses paid	\$115,497 97	\$890 32	\$13,177 68	\$129,565 97
Losses incurred	\$116,252 64	\$775 32	\$13,532 69	\$130,560 65
Less losses on risks reinsured in companies authorized in Wisconsin	932 84	10 00	.....	942 84
Net losses incurred	\$115,319 80	\$765 32	\$13,532 69	\$129,517 81

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$6,289,889 55	
Add unpaid return and reinsurance premiums Dec. 31, 1912	5,000 00	
Total	\$6,294,889 55	
Add unearned premiums Dec. 31, 1912	6,834,792 28	
Total	\$13,129,681 83	
Deduct unearned premiums Dec. 31, 1913	7,160,947 43	
Premiums earned during 1913		\$5,968,734 40
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off	\$364 24	
Loss from agents' balances charged off	53 16	
Gain from above	\$311 08	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$63,052 46	
Agents' balances and bills receivable not admitted Dec. 31, 1913	76,573 25	
Loss from above	13,520 79	
Loss from underwriting profit and loss items		13,209 71
Underwriting income earned during 1913		\$5,955,524 69
LOSSES.		
Losses paid	\$3,281,196 74	
Deduct unpaid losses Dec. 31, 1912	535,623 40	
Balance	\$2,745,573 34	
Add unpaid losses Dec. 31, 1913	440,432 60	
Losses incurred during 1913		\$3,186,005 94
UNDERWRITING EXPENSES.		
Underwriting expenses paid during 1913	\$2,622,364 63	
Deduct underwriting expenses unpaid Dec. 31, 1912	195,000 00	
Balance	\$2,427,364 63	
Add underwriting expenses unpaid Dec. 31, 1913	197,657 24	
Underwriting expenses incurred during 1913		2,625,021 87
Underwriting losses and expenses		5,811,027 81
Gain from underwriting during 1913		\$144,496 88

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$568,439 62		
Deduct interest, dividends and rents due and accrued Dec. 31, 1912.....	94,851 88		
Balance	\$473,587 74		
Add interest, dividends and rents due and accrued Dec. 31, 1912	33,739 47		
Total		\$507,327 21	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$9,521 00		
Gain from increase in book value of ledger assets	315,809 00		
Gain from change in difference between book and market value during 1913	66,520 66		
Gain from other investments	9,130 85		
Profit on investments during 1913.....		400,981 51	
Investment income earned during 1913			\$908,308 72
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$21,568 00		
Loss from decrease in book value of ledger assets	1,174,232 50		
Loss from investments during 1913.....		\$1,195,800 50	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		26,593 64	
Investment losses and expenses during 1913			1,222,394 14
Loss from investments during 1913 ..			\$314,085 42
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913			\$250,000 00
Gain from other sources		\$3,978 97	
Loss from other sources			4,003 52
Loss from above			\$250,024 55
Total gains and losses in surplus during 1913		\$144,496 88	\$564,109 97
Surplus Dec. 31, 1912	\$4,599,670 01		
Surplus Dec. 31, 1913	4,180,056 92		
Decrease in surplus during 1913		419,613 09	
Totals		\$564,109 97	\$564,109 97

Per cent of losses incurred to premiums earned 53.38.
Per cent of underwriting expenses incurred to premiums earned 43.98.
Per cent of investment expenses incurred to interest and rents earned 5.24.
Per cent of total losses and expenses incurred and dividends declared to total income earned 106.11.

FIRE ASSOCIATION OF PHILADELPHIA,

Philadelphia, Pa.

Home Office, 401-5 WALNUT STREET.

[Incorporated March 27, 1820; commenced business Sept. 1, 1817.]

Date of admission into Wisconsin, May 29, 1873

President, E. C. IRVIN. Vice President, F. H. CONDERMAN.
Secretary, M. G. GARRIGUES.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$750,000 00
Amount of ledger assets, December 31 of previous year..... \$9,015,027 54

INCOME.

	Fire.	
Gross premiums	\$6,048,585 98	
Deduct reinsurance premiums, fire, \$1,008,256.15, return premiums, fire, \$782,200.85.....	1,790,457 00	
Total premiums (other than perpetual).....		\$4,258,128 98
Deposit premiums written on perpetual risks (gross).....		21,493 83
Gross interest on mortgage loans, less \$1,930.13 accrued interest on mortgages acquired during the year	\$115,924 12	
Gross interest on collateral loans.....	6,341 40	
Gross interest on bonds and dividends on stocks, less \$2,347.09 accrued interest on bonds acquired during the year.....	241,562 24	
Gross interest on deposits in trust companies and banks	5,171 55	
Gross interest from all other sources:		
Interest on agents' balances.....	63 33	
Interest on deposits with Underwriters' Assn....	22 02	
Gross rents from company's property, including \$15,000 for company's occupancy of its own buildings	33,077 15	
Total gross interest and rents.....		402,161 81
From other sources: Earned deposits.....		5,086 93
From agents' balances previously charged off.....		360 58
Gross profit on sale or maturity of ledger assets:		
Bonds	\$3,273 22	
Stocks	15 27	
		3,308 49
Total income		<u>\$4,690,540 62</u>
Total footings		<u>\$13,705,568 16</u>

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$331,351.04 occurring in previous years)	\$2,682,930 29	
Deduct amount received for salvage, fire \$18,466.90 reinsurance, fire, \$397,309.39; discount, fire, \$1,382.62.....	417,158 97	
Net amount paid policyholders for losses.....		\$2,265,771 32
Expenses of adjustment and settlement of losses.....		42,019 84

Commissions or brokerage.....		828,922 47
Allowances to local agencies for miscellaneous agency expenses..		11,175 13
Salaries \$178,443.59, and expenses, \$120,741.61, of special and general agents		299,185 20
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....		186,392 39
Rents, including \$15,000.00 for company's occupancy of its own buildings		28,339 11
Advertising, \$5,500.65; printing and stationery, \$30,538.45.....		36,039 10
Postage, telegrams, telephone and express.....		28,736 02
Legal expenses		2,343 03
Furniture and fixtures.....		7,039 02
Maps, including corrections.....		16,249 50
Underwriters' boards and tariff associations.....		48,729 89
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		17,166 67
Inspection and surveys.....		28,656 41
Repairs and expenses (other than taxes) on real estate.....		5,231 04
Taxes on real estate.....		8,912 96
State taxes on premiums.....		92,500 35
Insurance department licenses and fees.....		24,658 37
All other licenses, fees and taxes:		
Federal corporation tax.....	\$5,244 81	
State tax on capita.....	15,332 80	
Municipal license tax.....	13,510 63	
		<hr/>
Other disbursements: Profit and loss—bond and mortgage....		34,088 24
Deposit premiums returned.....		500 00
Paid stockholders for interest or dividends.....		58,261 68
Agents' balances charged off.....		300,000 00
Agents' balances charged off.....		462 57
Gross loss on sale or maturity of ledger assets:		
Real estate	\$1,375 90	
Bonds	4,137 50	
		<hr/>
		5,513 40
Gross decrease, by adjustment, in book value of ledger assets:		
Real estate		83,081 69
		<hr/>
Total disbursements		\$4,459,975 40
		<hr/>
Balance		\$9,245,592 76
		<hr/> <hr/>

LEDGER ASSETS.

Book value of real estate.....	\$737,162 67	
Mortgage loans on real estate first liens.....	2,014,176 66	
Loans secured by pledge of bonds, stocks or other collateral	139,527 12	
Book value of bonds, \$4,875.32, and stocks, \$315,313.47	5,191,288 79	
Cash in company's office.....	\$21,806 28	
Deposits in trust companies and banks not on interest.....	83,512 72	
Deposits in trust companies and banks on interest.....	394,285 74	
		<hr/>
		499,604 74
Agents' balances representing business written subsequent to October 1, 1913.....	659,179 95	
Agents' balances representing business written prior to October 1, 1913.....	4,652 83	
		<hr/>
Total ledger assets		\$9,245,592 76

NON-LEDGER ASSETS.

Interest due, \$5,275.32 and accrued, \$28,843.88 on mortgages	\$34,122 20	
Interest accrued, \$72,632.67 on bonds.....	72,632 67	
Interest accrued, \$1,299.98 on collateral loans...	1,299 98	
Interest accrued on other assets.....	1,066 39	
Rents due, \$1,663.82 and accrued, \$52.63 on company's property or lease.....	1,716 45	
		<hr/>
Total		110,837 69
Gross assets		\$9,356,430 45

NON-LEDGER ASSETS.

Company's stock owned.....	\$10,075 00	
Agents' balances, representing business written prior to October 1, 1913.....	4,652 83	
Book value of ledger assets over market value:		
Stocks and bonds.....	164,981 79	
Real estate	21,912 67	201,622 29
Total admitted assets.....		\$9,154,808 16

LIABILITIES.

Gross losses adjusted and not yet due	\$103,801 09	
Gross claims for losses in process of adjustment or in suspense, plus \$25,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	286,633 94	
Gross claims for losses resisted.....	55,111 60	
Total	\$445,546 63	
Deduct reinsurance due or accrued.....	90,720 43	
Net amount of unpaid losses and claims.....		\$354,826 20
Gross claims for losses in process of adjustment or in suspense, plus \$25,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....		3,905,141 60
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received		1,540,295 71
Salaries, rents, expenses, bills, accounts, fees, etc. due or accrued		5,679 81
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		40,000 00
Total amount of all liabilities except capital.....		\$5,845,943 32
Capital actually paid up in cash.....	\$750,000 00	
Surplus over all liabilities.....	2,558,864 84	
Surplus as regards policyholders.....		3,308,864 84
Total liabilities		\$9,154,808 16

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912..	\$762,645.013	\$8,041,281 08
Written or renewed during the year.....	540,078,643	6,048,585 98
Total	\$1,302,723,656	\$14,089,867 06
Deduct those expired and marked off as terminated	506,166,198	5,815,069 23
In force at the end of the year.....	\$796,557,458	\$8,274,797 83
Deduct amount reinsured.....	75,078,715	772,055 12
Net amount in force.....	\$721,478,743	\$7,502,742 71

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$205,037,651	\$2,619,913 64	1-2	\$1,309,956 82
1912.....	Two years	2,796,673	25,729 27	1-4	6,432 31
1913.....	Two years	3,486,012	29,956 24	3-4	22,467 18
1911.....	Three years	93,616,497	907,071 79	1-6	151,178 63
1912.....	Three years	104,769,008	927,474 04	1-2	463,737 02
1913.....	Three years	116,253,880	1,081,445 97	5-6	901,204 98
1910.....	Four years	1,093,933	11,773 83	1-8	1,471 73
1911.....	Four years	1,137,353	10,989 43	3-8	4,121 04
1912.....	Four years	1,324,119	14,932 16	5-8	9,332 60
1913.....	Four years	1,436,817	14,334 27	7-8	12,542 49
1909.....	Five years	27,872,342	283,960 75	1-10	28,396 07
1910.....	Five years	30,209,241	314,221 83	3-10	94,266 55
1911.....	Five years	36,744,996	344,797 30	1-2	172,398 65
1912.....	Five years	40,256,448	403,001 83	7-10	282,101 28
1913.....	Five years	44,672,461	443,316 73	9-10	398,985 06
	Over five years ...	10,771,312	69,823 63	P. R.	46,549 19
	Totals	\$721,478,743	\$7,502,742 71	.....	\$3,905,141 60
	Perpetual risks	74,376,313	1,686,126 31	90&99	1,540,295 71
	Grand totals...	\$795,855,056	\$9,188,869 02	.....	\$5,445,437 31

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	Fire.	\$14,278,458 00
Less \$3,013,046.00 risks cancelled and \$317,791.00 reinsurance in companies authorized in Wisconsin.....		3,330,837 00
Net risks written.....		<u>\$10,947,621 00</u>
Gross premiums on risks written.....		\$156,039 22
Less \$23,032.65 return premiums; and \$2,704.74 premiums for reinsurance in companies authorized in Wisconsin.....		25,737 39
Net premiums received.....		<u>\$130,301 83</u>
Losses paid (deducting salvage).....		\$48,825 96
Less losses on risks reinsured in companies authorized in Wisconsin		1,931 02
Net losses paid.....		<u>\$46,894 94</u>
Losses incurred		\$50,189 16
Less losses on risks reinsured in companies authorized in Wisconsin		2,035 67
Net losses incurred.....		<u>\$48,153 49</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums \$4,279,622.81, less \$58,261.68	\$4,221,361 13	
Add unpaid return and reinsurance premiums Dec. 31 of previous year	12,203 96	
Total	\$4,233,565 09	
Add unearned premiums Dec. 31 of previous year, and \$1,574,187.52 reclaimable on perpetual insurance..	5,350,398 03	
Total	\$9,583,963 12	
Deduct unearned premiums Dec. 31, end of the year, and \$1,540,295.71 reclaimable on perpetual insurance	5,445,437 31	
Premiums earned during the year ..		\$4,138,525 81
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off \$360.58 and from other underwriting income \$5,086.93	\$5,447 51	
Loss from agents' balances charged off	462 57	
Gain from above	\$4,984 94	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$643 17	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	4,652 83	
Loss from above	4,009 66	
Gain from underwriting profit and loss items		975 28
Underwriting income earned during the year		\$4,139,501 09
LOSSES.		
Losses paid	\$2,265,771 32	
Deduct unpaid losses Dec. 31 of previous year	355,145 28	
Balance	\$1,910,626 04	
Add unpaid losses Dec. 31, end of the year	354,826 20	
Losses incurred during the year		\$2,265,452 24
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$1,722,244 87	
Deduct underwriting expenses unpaid Dec. 31 of previous year	33,130 54	
Balance	\$1,689,114 33	
Add underwriting expenses unpaid Dec. 31, end of the year	45,679 81	
Underwriting expenses incurred during the year		1,734,794 14
Underwriting losses and expenses...		4,000,246 38
Gain from underwriting during the year		\$139,254 71

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$402,161 81		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	114,969 31		
Balance	\$287,192 50		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	110,837 69		
Total		\$398,030 19	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		3,308 49	
Investment income earned during the year			\$401,338 68
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$5,513 40		
Loss from decrease in book value of ledger assets	83,081 69		
Loss from change in difference between book and market value during the year	158,756 89		
Loss from other investments: Profit and loss	500 00		
Loss on investments during the year		\$247,851 98	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		24,139 87	
Investment losses and expenses during the year			271,991 85
Gain from investments during the year			\$129,346 83
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$268,601 54	\$300,000 00
Surplus Dec. 31, 1912	\$2,590,263 30		
Surplus Dec. 31, 1913	2,558,864 84		
Decrease in surplus during the year		31,398 46	
Totals		\$300,000 00	\$300,000 00

Per cent of losses incurred to premiums earned 54.74.

Per cent of underwriting expenses incurred to premiums earned 41.92.

Per cent of investment expenses incurred to interest and rents earned 6.06.

Per cent of total losses and expenses incurred and dividends declared to total income earned 100.69.

FIREMAN'S FUND INSURANCE COMPANY,

San Francisco, Cal.

Home Office, 401 CALIFORNIA STREET.

[Incorporated May 6, 1863; commenced business June 18, 1863; admitted February, 1870.]

President, WILLIAM J. DUTTON. Vice President, BERNARD FAYMONVILLE.
Secretary, LOUIS WEINMANN.

CAPITAL STOCK.

Amount of capital paid up in cash.....	<u>\$1,500,000 00</u>
Amount of ledger assets December 31 of previous year.....	\$9,266,109 13

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$8,119,149 08	\$4,221,290 41	
Deduct reinsurance premiums, fire, \$1,234,959.80; marine and inland, \$450,523.48; return premiums. fire, \$1,643,016.04; marine and inland, \$1,548,- 993.66	<u>2,877,975 84</u>	<u>1,999,517 14</u>	
Total premiums (other than perpetual)	\$5,241,173 24	\$2,221,773 27	\$7,462,946 51
Gross interest on mortgage loans, less \$4,134.42 accrued interest on mortgages acquired during the year		\$73,222 65	
Gross interest on collateral loans.....		21,488 16	
Gross interest on bonds and dividends on stocks, less \$30,819 accrued interest on bonds ac- quired during the year.....		266,606 63	
Gross interest on deposits in trust companies and banks		9,447 12	
Gross interest from all other sources: Fire premium notes.....		1,148 96	
Gross rents from company's property, including \$14,700 for company's occupancy of its own buildings		<u>18,489 75</u>	
Total gross interest and rents.....			390,403 27
From agents' balances previously charged off.....			2,192 11
Gross profit on sale or maturity of ledger assets:			
Bonds		\$3,595 00	
Stocks		<u>3,675 00</u>	
			7,270 00
Total income			<u>\$7,862,811 89</u>
Total footings			\$17,128,921 02

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$691,933.17 occurring in previous years)	\$3,277,055 30	\$2,500,706 74	
Deduct amount received for salvage, fire, \$21,863.71; marine and inland, \$153,341.16; reinsurance, fire, \$646,563.57; marine and inland, \$1,022,941.97; discount, fire, \$1,488.36.....	669,915 64	1,176,283 13	
Net amount paid policyholders for losses	\$2,607,139 66	\$1,324,423 61	\$3,931,563 27
Expenses of adjustment and settlement of losses.....			73,573 30
Commissions or brokerage.....			1,595,588 43
Allowances to local agencies for miscellaneous agency expenses			33,677 49
Salaries, \$298,140.71, and expenses, \$132,359.49, of special and general agents			430,500 20
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....			249,227 73
Rents, including \$14,700 for company's occupancy of its own buildings			40,272 01
Advertising, \$49,901.68; printing and stationery, \$63,111.16....			113,012 84
Postage, telegrams, telephone and express.....			43,030 17
Legal expenses			8,138 45
Furniture and fixtures.....			5,798 55
Maps, including corrections.....			12,921 60
Underwriters' boards and tariff associations.....			66,677 37
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses			12,472 82
Inspections and surveys.....			16,662 66
Repairs and expenses (other than taxes) on real estate.....			6,865 65
Taxes on real estate.....			6,267 83
State taxes on premiums.....			122,286 52
Insurance department licenses and fees.....			29,243 85
All other licenses, fees and taxes:			
Federal corporation tax.....		\$6,712 89	
Franchise and municipal taxes.....		5,834 39	
Personal property tax.....		215 99	
			12,763 27
Other disbursements: Charities and donations.....			1,601 90
Paid stockholders for interest or dividends (amount declared during the year).....			240,000 00
Agents' balances charged off.....			10,594 07
Gross loss on sale or maturity of ledger assets: Bonds.....			8,948 50
Total disbursements			\$7,071,688 48
Balance			\$10,057,232 54

LEDGER ASSETS.

Book value of real estate.....		\$473,442 39
Mortgage loans on real estate, first liens.....		1,512,900 00
Loans secured by pledge of bonds, stocks or other collateral		397,450 00
Book value of bonds, \$4,848,353.67, and stocks, \$698,446		5,546,799 67
Cash in company's offices.....	\$13,133 80	
Deposits in trust companies and banks not on interest.....	107,280 21	
Deposits in trust companies and banks on interest.....	627,657 47	
		748,071 48
Agents' balances representing business written subsequent to October 1, 1913.....		1,179,454 00
Agents' balances representing business written prior to October 1, 1913.....		44,126 51
Bills receivable, taken for marine and inland risks		10,349 35
Bills receivable, taken for fire risks.....		144,639 14
Total ledger assets.....		\$10,057,232 54

NON-LEDGER ASSETS.

Interest due, \$2,114 and accrued, \$8,933.91 on mortgages	\$11,047 91	
Interest accrued on bonds.....	81,092 11	
Interest accrued on collateral loans.....	837 14	
Total		92,977 16
Gross assets	\$10,150,209 70	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$44,126 51	
Bills receivable, past due, taken for marine, inland and fire risks.....	9,922 83	
Book value of ledger assets over market value:		
Bonds and stocks.....	228,846 13	
Real estate	2,442 39	
		285,337 86
Total admitted assets.....	\$9,864,871 84	

LIABILITIES.

Gross losses adjusted and unpaid.....	\$64,377 94	
Gross claims for losses in process of adjustment or in suspense, plus \$42,406.89: reserve for losses incurred prior to December 31 of which no notice had been received on that date....	864,254 86	
Gross claims for losses resisted.....	82,231 98	
Total	\$1,010,864 78	
Deduct reinsurance due or accrued.....	368,253 14	
Net amount of unpaid losses and claims.....		\$642,611 64
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$8,505,328.44; unearned premiums.....	\$4,408,594 97	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired time and automobile risks, \$1,344,743.83; unearned premiums (fifty per cent)...	672,371 91	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$37,548.02; unearned premiums (100 per cent).....	37,548 02	
Total unearned premiums as computed above.....		5,118,514 90
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,500 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement....		125,000 00
Commissions, contingent or other charges due or accrued.....		165,000 00
All other liabilities: Earned quarterly dividend to Dec. 31, 1913 (declared Jan. 19, 1914).....		60,000 00
Total amount of all liabilities except capital.....	\$6,113,626 54	
Capital actually paid up in cash.....	\$1,500,000 00	
Surplus over all liabilities.....	2,251,245 30	
Surplus as regards policyholders.....		3,751,245 30
Total liabilities	\$9,864,871 84	

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon,	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912 ...	\$609,179,661	\$7,234,800 63	\$77,095,039	\$2,055,496 31
Written or renewed during the year	731,432,593	8,119,149 08	773,115,888	4,221,290 41
Excess of original premiums		1,414,653 42		
Total	\$1,340,612,254	\$16,768,603 13	\$855,210,927	\$6,276,786 72
Deduct those expired and marked off as terminated	537,531,600	6,916,478 82	766,151,629	4,115,751 70
In force at the end of the year....	\$803,080,654	\$9,852,124 31	\$89,059,298	\$2,161,035 02
Deduct amount reinsured	116,234,309	1,346,795 87	24,039,314	778,743 17
Net amount in force	\$686,846,345	\$8,505,328 44	\$65,019,984	\$1,382,291 85

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less.....	\$176,732,508	\$2,226,668 84	1-2	\$1,113,334 42
1912.....	Two years	3,191,024	37,232 93	1-4	9,308 23
1913.....	Two years	3,634,952	36,927 65	3-4	27,695 73
1911.....	Three years	94,079,401	1,054,911 11	1-6	175,818 52
1912.....	Three years	103,586,896	1,173,306 53	1-2	586,653 26
1913.....	Three years	111,749,676	1,257,945 22	5-6	1,048,287 68
1910.....	Four years	1,150,873	14,242,73	1-8	1,780 34
1911.....	Four years	1,127,452	15,322 49	3-8	5,745 94
1912.....	Four years	1,123,565	15,336 25	5-8	9,585 16
1913.....	Four years	1,907,087	23,306 70	7-8	20,393 36
1909.....	Five years	31,828,333	459,715 85	1-10	45,971 58
1910.....	Five years	38,405,393	519,394 17	3-10	155,818 25
1911.....	Five years	37,716,500	483,340 61	1-2	241,670 30
1912.....	Five years	36,797,868	519,950 16	7-10	363,965 11
1913.....	Five years	42,682,909	651,601 14	9-10	586,441 03
	Over five years.....	1,131,908	16,126 06	P. R.	16,126 06
	Totals	\$686,846,345	\$8,505,328 44	.....	\$4,408,594 97

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written....	\$8,297,478 00	\$1,243,410 00	\$514,070 00	\$10,154,958 00
Less \$1,813,139 risks cancelled, and \$2,112,767 reinsurance in companies authorized in Wisconsin	3,733,185 00	192,721 00	.....	3,925,906 00
Net risks written	\$4,564,293 00	\$1,150,689 00	\$514,070 00	\$6,229,052 00
Gross premiums on risks written	\$92,559 50	\$17,655 11	\$2,862 29	\$113,076 90
Less \$15,194.68 return premiums; and \$2,142.29 premiums for reinsurance in companies authorized in Wisconsin	13,018 18	4,318 79	.....	17,336 97
Net premiums received	\$79,541 32	\$13,336 32	\$2,862 29	\$95,739 93
Losses paid (deducting salvage)	\$37,194 83	\$13,731 26	\$100 85	\$51,026 94
Less losses on risks re-insured in companies authorized in Wisconsin	8,874 70	607 36	14 52	9,496 58
Net losses paid...	\$28,230 13	\$13,123 90	\$86 33	\$41,530 36
Losses incurred	\$39,371 87	\$13,791 26	\$100 85	\$53,263 98
Less losses on risks re-insured in companies authorized in Wisconsin	9,432 43	607 36	14 52	10,054 31
Net losses incurred	\$29,939 44	\$13,183 90	\$86 33	\$43,209 67

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums		
Total premiums	\$7,462,946 51	
Add unearned premiums Dec. 31 of previous year	3,812,953 73	
Total	\$11,275,900 24	
Deduct unearned premiums Dec. 31, end of the year	5,118,514 90	
Premiums earned during the year.....		\$6,157,385 34
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off	\$2,192 11	
Loss from underwriting disburse- ments	10,594 07	
Loss from above.....	\$8,401 96	
Agents' balances and bills receivable not admitted Dec. 31, 1912.....\$43,883 09		
Agents' balances and bills receivable not admitted Dec. 31, end of the year 54,049 34		
Loss from above	10,166 25	
Loss from underwriting profit and loss items		18,568 21
Underwriting income earned during the year		\$6,138,817 13
LOSSES.		
Losses paid	\$3,931,563 27	
Deduct unpaid losses December 31, of previous year	487,239 78	
Balance	\$3,444,323 49	
Add unpaid losses December 31, end of year	642,611 64	
Losses incurred during the year.....		\$4,086,935 13
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$2,857,889 16	
Deduct underwriting expenses unpaid Dec. 31 of previous year	304,000 00	
Balance	\$2,553,889 16	
Add underwriting expenses unpaid December 31, end of the year.....	292,500 00	
Underwriting expenses incurred dur- ing the year		2,846,389 16
Underwriting losses and expenses.....		6,933,324 29
Loss from underwriting during the year		\$794,567 16

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest and rents received during the year	\$390,403 27		
Deduct interest dividends and rents due and accrued December 31, end of the year.....	84,904 99		
Balance	\$305,498 28		
Add interest, dividends and rents due and accrued December 31, end of the year	92,977 16		
Total		\$398,475 44	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		7,270 00	
Investment income earned during the year			\$405,745 44
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets....	\$8,948 50		
Loss from change in difference between book and market value during the year.....	193,081 57		
Loss on investments during the year.....		\$202,030 07	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		22,693 48	
Investment losses and expenses during the year			224,723 55
Gain from investments during the year			\$181,021 89
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus	Loss in Surplus
Dividends declared to stockholders during the year			\$240,000 00
Total gains and losses in surplus during the year		\$181,021 89	\$1,034,507 16
Surplus Dec. 31, 1912	\$3,104,730 57		
Surplus Dec. 31, 1913.....	2,251,245 30		
Decrease in surplus during the year..			853,485 27
Totals		\$1,034,507 16	\$1,034,507 16

Per cent of losses incurred to premiums earned 66.37.

Per cent of underwriting expenses incurred to premiums earned 46.22.

Per cent of investment expenses incurred to interest and rents earned .0565.

Per cent of total losses and expenses incurred and dividends declared to total income earned 112.72.

FIREMEN'S INSURANCE COMPANY,

Newark, N. J.

Home Office, 780-786 BROAD STREET.

[Incorporated December 3, 1855; commenced business December 3, 1855; admitted November 1, 1875.]

President, DANIEL H. DUNHAM Vice President, JOHN KAY.
Secretary, A. H. HASSINGER.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000 00
Amount of ledger assets, December 31 of previous year.....	\$7,921,255 40

INCOME.

	Fire.	
Gross premiums	\$3,981,829 83	
Deduct reinsurance premiums, fire, \$583,295.31; return premiums, fire, \$747,566.47.....	1,330,861 78	
Total premiums (other than perpetual).....		\$2,650,968 05
Gross interest on mortgage loans.....	\$130,687 83	
Gross interest on bonds and dividends on stocks, less \$831.90 accrued interest on bonds ac- quired during the year.....	124,476 86	
Gross interest on deposits in trust companies and banks	675 73	
Gross rents from company's property, including \$12,000 for company's occupancy of its own buildings	97,307 77	
Total gross interest and rents.....		353,148 19
From other sources:		
Loan	\$140,000 00	
Sold rights to subscribe to Am. Tel. & Tel. Co.	640 63	
Deficiency judgment (Witzel)	75 00	
		140,715 63
Gross increase, by adjustment, in book value of ledger assets:		
Bonds		2,801 98
Total income		\$3,147,633 85
Total footings		\$9,068,889 25

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$252,364.74 occurring in previous years)	\$1,635,908 76	
Deduct amount received for salvage, fire, \$6,435.66; reinsurance, fire, \$193,338.18.....	199,773 84	
Net amount paid policyholders for losses		\$1,436,134 92
Expenses of adjustment and settlement of losses.....		36,835 96
Commissions or brokerage.....		661,654 92
Allowances to local agencies for miscellaneous agency expenses..		7,138 26
Salaries, \$44,550, and expenses, \$22,398.73, of special and gen- eral agents		66,948 73

Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....		121,708 70
Rents, including \$12,000 for company's occupancy of its own buildings.....		20,583 44
Advertising, \$3,121.72; printing and stationery, \$15,479.50....		18,601 22
Postage, telegrams, telephone and express.....		18,537 27
Legal expenses		1,510 95
Furniture and fixtures		2,991 55
Maps, including corrections.....		9,003 01
Underwriters' boards and tariff associations.....		34,515 45
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		22,249 94
Inspections and surveys.....		2,878 51
Repairs and expenses (other than taxes) on real estate.....		34,093 24
Taxes on real estate.....		21,987 80
State taxes on premiums.....		51,870 07
Insurance department licenses and fees.....		18,015 01
All other licenses, fees and taxes:		
Federal corporation tax.....	\$1,020 79	
Local taxes on investments.....	1,539 49	
Personal city tax.....	990 90	
		3,551 18
Other disbursements:		
Auditors' fees	\$1,212 65	
Loan repaid	140,000 00	
Interest on loan	983 34	
		142,195 99
Paid stockholders for interest or dividends (amount declared during the year).....		240,000 00
Agents' balances charged off.....		482 84
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds		660 00
Total disbursements		\$2,974,148 94
Balances		\$6,094,740 31

LEDGER ASSETS.

Book value of real estate.....	\$1,073,668 28	
Mortgage loans on real estate first liens.....	2,577,900 00	
Book value of bonds, \$1,169,646 66, and stocks, \$689,650	1,859,296 66	
Cash in company's office.....	\$15,385 45	
Deposits in trust companies and banks on interest.....	135,375 72	
		150,761 17
Agents' balances representing business written subsequent to October 1, 1913.....	429,900 19	
Agents' balances representing business written prior to October 1, 1913.....	3,214 01	
Total ledger assets		\$6,094,740 31

NON-LEDGER ASSETS.

Interest due, \$2,225 and accrued, \$34,363.71 on mortgages	\$36,588 71	
Interest accrued on bonds.....	15,257 03	
Rents due	886 42	
		52,732 16
Market value (not including interest) of bonds and stocks over book value		694,951 53
Gross assets		\$6,842,424 00

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913	3,214 01
Total admitted assets	<u>\$6,839,209 99</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$86,424 88	
Gross claims for losses in process of adjustment or in suspense, plus \$11,472.01; reserve losses incurred prior to December 31 of which no notice had been received on that date.....	175,140 91	
Gross claims for losses resisted.....	<u>23,754 30</u>	
Total	\$285,320 09	
Deduct reinsurance due or accrued.....	<u>49,167 06</u>	
Net amount of unpaid losses and claims.....		\$236,153 03
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$5,512,244.44; unearned premiums..		2,845,185 81
Principal unpaid on scrip or certificate of profits authorized or ordered to be redeemed.....		2,332 84
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,500 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement....		25,500 00
Commissions, contingent or other charges due or accrued....		<u>8,500 00</u>
Total amount of all liabilities except capital.....		\$3,119,171 68
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	<u>2,720,038 31</u>	
Surplus as regards policyholders.....		<u>3,720,038 31</u>
Total liabilities		<u><u>\$6,839,209 99</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$579,960,427	\$6,023,098 55
Written or renewed during the year.....	265,297,232	3,981,829 83
Excess of original premiums over amount for reinsurance		<u>33,707 48</u>
Total	\$845,257,659	\$10,038,635 86
Deduct those expired and marked off as terminated	<u>224,054,419</u>	<u>3,674,529 51</u>
In force at the end of the year.....	\$621,203,240	\$6,364,106 35
Deduct amount reinsured	<u>73,235,709</u>	<u>851,861 91</u>
Net amount in force.....	\$547,967,531	\$5,512,244 44

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$127,995,319	\$1,437,989 42	1-2	\$718,994 71
1912.....	Two years	1,036,713	13,534 43	1-4	3,383 61
1913.....	Two years	1,630,346	18,212 91	3-4	13,659 68
1911.....	Three years	96,097,420	863,538 68	1-6	143,923 12
1912.....	Three years	102,295,480	912,912 44	1-2	456,456 22
1913.....	Three years	111,334,320	997,722 19	5-6	831,435 16
1910.....	Four years	629,749	7,311 57	1-8	913 95
1911.....	Four years	645,503	6,638 90	3-8	2,489 59
1912.....	Four years	546,392	6,431 64	5-8	4,019 78
1913.....	Four years	658,435	7,486 24	7-8	6,550 46
1909.....	Five years	15,474,779	186,685 82	1-10	18,668 58
1910.....	Five years	18,701,578	227,170 59	3-10	68,151 18
1911.....	Five years	24,554,533	286,170 66	1-2	143,085 33
1912.....	Five years	21,563,384	253,288 21	7-10	177,301 74
1913.....	Five years	23,347,562	275,586 74	9-10	248,028 06
	Over five years	1,456,018	11,564 00	P. R.	8,124 64
	Totals	\$547,967,531	\$5,512,244 44	.....	\$2,845,185 81

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$6,174,378	\$357,300	\$6,531,678
Less \$1,149,975 risks cancelled, and \$122,725 reinsurance in companies authorized in Wisconsin	1,242,100	30,600	1,272,700
Net risks written	\$4,932,278	\$326,700	\$5,258,978
Gross premiums on risks written	\$66,499 55	\$1,755 21	\$68,254 76
Less \$9,722.36 return premiums; and \$1,046.18 premiums for reinsurance in companies authorized in Wisconsin	10,453 06	315 48	10,768 54
Net premiums received	\$56,046 49	\$1,439 73	\$57,486 22
Losses paid (deducting salvage)	\$15,350 23	\$25 00	\$15,375 23
Less losses on risks reinsured in companies authorized in Wisconsin ...	3,207 07	.....	3,207 07
Net losses paid	\$12,143 16	\$25 00	\$12,168 16
Losses incurred	\$16,835 97	\$25 00	\$16,860 97
Less losses on risks reinsured in companies authorized in Wisconsin	2,866 45	.....	2,866 45
Net losses incurred	\$13,969 52	\$25 00	\$13,994 52

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$2,650,968 05	
Add unearned premiums Dec. 31 of previous year	2,781,578 19	
Total	\$5,432,546 24	
Deduct unearned premiums Dec. 31, end of the year	2,845,185 81	
Premiums earned during the year		\$2,587,360 43
UNDERWRITING PROFIT AND LOSS ITEMS.		
Loss from agents' balances charged off	\$482 84	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$3,578 39	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,214 01	
Gain from above	364 38	
Loss from underwriting profit and loss items		118 46
Underwriting income earned during the year		\$2,587,241 97
LOSSES.		
Losses paid	\$1,436,134 92	
Deduct unpaid losses Dec. 31 of pre- vious year	291,075 54	
Balance	\$1,145,059 38	
Add unpaid losses Dec. 31, end of the year	236,153 03	
Losses incurred during the year		\$1,381,212 41
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$1,092,411 67	
Deduct underwriting expenses unpaid Dec. 31 of previous year	38,552 73	
Balance	\$1,053,858 94	
Add underwriting expenses unpaid Dec. 31, end of the year	35,500 00	
Underwriting expenses incurred dur- ing the year		1,089,358 94
Underwriting losses and expenses		2,470,571 35
Gain from underwriting during the year		\$116,670 62

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$353,148 19		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	50,964 91		
Balance	\$302,183 28		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	52,732 16		
Total		\$354,915 44	
PROFIT ON INVESTMENTS.			
Gain from increase in book value of ledger assets	\$2,801 98		
Gain from other investments	715 63		
Profit on investments during the year		3,517 61	
Investment income earned during the year			\$358,433 05
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$660 00		
Loss from change in difference between book and market value during the year	173,185 34		
Loss on investments during the year		\$173,845 34	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		64,459 51	
Investment losses and expenses during the year			238,304 85
Gain from investments during the year			\$120,128 20
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year			\$240,000 00
Surplus Dec. 31, 1912	\$2,723,239 49	\$236,798 82	\$240,000 00
Surplus Dec. 31, 1913	2,720,038 31		
Decrease in surplus during the year		3,201 18	
Totals		\$240,000 00	\$240,000 00

Per cent of losses incurred to premiums earned 53.4.
 Per cent of underwriting expenses incurred to premiums earned .421.
 Per cent of investment expenses incurred to interest and rents earned .179.
 Per cent of total losses and expenses incurred and dividends declared to total income earned .942.

FRANKLIN FIRE INSURANCE COMPANY,

Philadelphia, Pa.

Home Office, 421 WALNUT STREET.

[Incorporated April 22, 1829; commenced business June, 1829; admitted 1871.]

President (Office vacant). Vice President, GEORGE FALES BAKER.
Secretary, EDGAR P. LUCE.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$500,000 00
Amount of ledger assets, December 31 of previous year.....	\$3,360,345 30

INCOME.

	Fire.	
Gross premiums	\$1,972,799 34	
Deduct reinsurance premiums, fire, \$229,868.06; return premiums, fire, \$339,139.85.....	560,007 91	
Total premiums (other than perpetual).....		\$1,403,791 43
Deposit premiums written on perpetual risks (gross).....		8,488,212
Gross interest on mortgage loans.....	\$2,060 56	
Gross interest on collateral loans.....	546 67	
Gross interest on bonds and dividends on stocks, less \$1,123.98 accrued interest on bonds ac- quired during the year.....	114,710 23	
Gross interest on deposits in trust companies and banks	1,634 68	
Gross rents from company's property, including \$6,000 for company's occupancy of its own buildings	7,840 00	
Total gross interest and rents.....		126,792 14
From other sources: Transfer fees.....		639 50
Gross profit on sale or maturity of ledger assets: Bonds.....		2,482 63
Total income		\$1,542,193 92
Total footings		\$4,902,539 22

DISBURSEMENTS.

Gross amount paid policyholders for losses (in- cluding \$12,832.21 occurring in previous years) \$1,005,602 88	
Deduct amount received for salvage, fire, \$2,959.38; reinsurance, fire, \$152,172.49.....	155,131 87
Net amount paid policyholders for losses.....	\$850,471 01
Expenses of adjustment and settlement of losses.....	18,061 55
Commissions or brokerage less \$44,012.94 reinsurance com- missions	298,792 84
Allowances to local agencies for miscellaneous agency expenses	5,096 63
Salaries, \$53,655, and expenses, \$37,618.59, of special and gen- eral agents	91,273 59
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....	64,604 28
Rents, including \$6,000 for company's occupancy of its own buildings	8,670 42
Advertising, \$6,741.69; printing and stationery, \$6,568.44.....	13,310 13
Postage, telegrams, telephone and express.....	10,327 79

Legal expenses		161	96
Furniture and fixtures.....		783	14
Maps including corrections.....		7,271	58
Underwriters' boards and tariff associations.....		20,000	77
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		3,481	09
Inspections and surveys.....		6,449	66
Repairs and expenses (other than taxes) on real estate.....		3,868	18
Taxes on real estate		1,973	50
State taxes on premiums		31,165	51
Insurance department licenscs and fees.....		15,979	39
All other licenses, fees and taxes: Capital stock tax.....		3,035	94
Other disbursements:			
Incidental expenses	\$11,383	32	
Reinsurance deposit account		72	00
		11,455	32
Deposit premiums returned.....		29,695	20
Paid stockholders for interest or dividends (amount declared during the year, \$60,000).....		59,989	50
Agents' balances charged off.....		315	72
Gross loss on sale or maturity of ledger assets: Bonds.....		1,627	37
Gross decrease, by adjustment, in book value of ledger assets: Bonds		23,890	64
Total disbursements		\$1,581,752	71
Balance		\$3,320,786	51

LEDGER ASSETS.

Book value of real estate.....	\$146,444	53	
Mortgage loans on real estate, first liens.....	29,185	00	
Book value of bonds, \$2,671,973.92, and stocks, \$59,734	2,731,707	92	
Cash in company's office.....	\$104	99	
Deposits in trust companies and banks on interest	97,488	88	
		97,893	87
Agents' balances representing business written subsequent to October 1, 1913	305,272	40	
Agents' balances representing business written prior to October 1, 1913	10,282	79	
Total ledger assets.....	\$3,320,786	51	

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$437	77	
Interest accrued on bonds.....	35,832	02	
		36,269	79
Gross assets	\$3,357,056	30	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$10,282	79	
Book value of ledger assets over market value: Real estate	8,944	53	
Stocks and bonds	92,092	92	
		111,320	24
Total admitted assets.....	\$3,245,736	06	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due)	\$22,985	60	
Gross claims for losses in process of adjustment or in suspense, plus \$8,239.15; reserve for losses incurred prior to December 31 of which no notice had been received on that date....	132,835	57	
Gross claims for losses resisted.....	13,445	22	
Total	\$169,266	39	
Deduct reinsurance due or accrued.....	26,436	47	
Net amount of unpaid losses and claims.....	\$142,829	92	

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$2,541,804.45, unearned premiums....	1,307,108 18
Amount reclaimable by the insured on perpetual fire insurance policies, being 99 per cent of the premium or deposit received	668,145 17
Dividends declared and unpaid to stockholders.....	16 50
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,111 68
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	14,970 71
Commissions, contingent or other charges due or accrued.....	30,423 20
Reinsurance and return premiums due other companies.....	31,158 02
Total amount of all liabilities except capital.....	\$2,196,763 38
Capital actually paid up in cash.....	\$500,000 00
Surplus over all liabilities.....	548,972 68
Surplus policyholders	1,048,972 68
Total liabilities	\$3,245,736 06

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$245,554,048	\$2,668,731 87
Written or renewed during the year.....	193,626,805	1,972,799 34
Total	\$439,180,853	\$4,641,531 21
Deduct those expired and marked off as terminated	151,781,723	1,819,424 85
In force at the end of the year.....	\$287,399,130	\$2,822,106 36
Deduct amount reinsured	24,293,855	280,301 91
Net amount in force.....	\$263,105,275	\$2,541,804 45

Perpetual risks in force (not included above), \$33,763,598. Deposit premiums on same, \$731,312.36

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$92,523,999	\$915,422 52	1-2	\$457,711 26
1912.....	Two years	2,748,664	25,511 44	1-4	6,377 86
1913.....	Two years	1,037,252	7,796 96	3-4	5,847 72
1911.....	Three years	31,933,427	335,925 50	1-6	55,987 58
1912.....	Three years	41,384,514	373,719 01	1-2	186,859 50
1913.....	Three years	42,502,051	375,037 23	5-6	312,531 03
1910.....	Four years	326,187	4,054 23	1-8	506 78
1911.....	Four years	489,411	5,594 00	3-8	2,097 75
1912.....	Four years	1,790,107	14,116 83	5-8	8,823 02
1913.....	Four years	329,594	3,610 06	7-8	3,158 80
1909.....	Five years	6,437,598	70,084 33	1-10	7,008 43
1910.....	Five years	8,762,033	70,928 61	3-10	21,278 58
1911.....	Five years	10,647,580	108,601 87	1-2	54,300 93
1912.....	Five years	9,271,424	96,977 16	7-10	67,884 01
1913.....	Five years	11,353,169	120,287 66	9-10	108,240 35
	Over five years	1,568,265	14,157 64	60%	8,494 58
	Totals	263,105,275	2,541,804 45	.....	1,307,108 18
	Perpetual risks	33,763,598	731,312 36	.....	668,145 17
	Grand totals..	\$296,868,873	\$3,273,116 81	.....	\$1,975,253 35

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$2,522,043 00	\$84,950 00	\$2,606,993 00
Less \$384,090 risks cancelled, and \$162,617 reinsurance companies authorized in Wisconsin	543,807 00	3,500 00	547,307 00
Net risks written	\$1,978,236 00	\$81,450 00	\$2,059,686 00
Gross premiums on risks written.....	\$27,349 44	\$549 87	\$27,899 31
Less \$3,311.47 return premiums; and \$2,128.08 premiums for reinsurance in Wisconsin	5,431 05	8 50	5,439 55
Net premiums received.....	\$21,918 39	\$541 37	\$22,459 76
Losses paid (deducting salvage).....	\$4,039 56	\$250 00	\$4,289 56
Less losses on risks reinsured in companies authorized in Wisconsin....	31 85		31 85
Net losses paid.....	\$4,007 71	\$250 00	\$4,257 71
Losses incurred	\$3,836 78	\$250 00	\$4,146 78
Less losses on risks reinsured in companies authorized in Wisconsin	31 85		31 85
Net losses incurred	\$3,804 93	\$250 00	\$4,114 93

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums, \$1,981,927.06 less \$598,703.11	\$1,383,223 95		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	27,876 78		
Total	\$1,411,100 73		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year.	31,158 02		
Balance	\$1,379,942 71		
Add unearned premiums Dec. 31 of previous year, and \$691,192.33 reclaimable on perpetual insurance..	1,985,890 26		
Total	\$3,365,832 97		
Deduct unearned premiums Dec. 31, end of the year, and \$668,145.17 reclaimable on perpetual insurance...	1,975,253 35		
Premiums earned during the year.....		\$1,390,579 62	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off, from underwriting income	\$5,769 32	
Loss from agents' balances charged off	315 72	
Gain from above	\$5,453 60	
Agents' balances and bills receivable not admitted Dec. 31	\$5,210 66	
Agents' balances and bills receivable not admitted Dec. 31	10,282 79	
Loss from above	5,072 13	
Gain from underwriting profit and loss items		381 47
Underwriting income earned during the year		\$1,390,961 09
LOSSES.		
Losses paid	\$850,471 01	
Deduct unpaid losses December 31 of previous year	154,868 93	
Balance	\$395,602 08	
Add unpaid losses December 31, end of the year	142,829 92	
Losses incurred during the year.....		\$838,432 00
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$603,233 07	
Deduct underwriting expenses unpaid December 31 of previous year.....	31,580 66	
Balance	\$571,652 41	
Add underwriting expenses unpaid December 31, end of the year.....	32,534 88	
Underwriting expenses incurred during the year		604,187 29
Underwriting losses and expenses.....		1,442,619 29
Loss from underwriting during the year		\$51,658 20
INVESTMENT EXHIBIT.		
Interest and Rents.		
Interest, dividends and rents received during the year.....	\$126,792 14	
Deduct interest, dividends and rents due and accrued December 31, end of the year	36,157 90	
Balance	\$90,634 24	
Add interest, dividends and rents due and accrued December 31, end of the year	36,269 79	
Total		\$126,904 03

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		2,482 63	
Investment income earned during the year			\$129,386 66
LOSS ON INVESTMENTS			
Loss from sale of ledger assets	\$1,627 37		
Loss from decrease in book value of ledger assets	23,890 64		
Loss from change in difference between book and market value during the year	72,560 31		
Loss on investments during the year		\$98,078 32	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		12,530 20	
Investment losses and expenses during the year			110,608 52
Gain from investments during the year			\$18,778 14
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$60,000 00
Total gains and losses in surplus during the year		\$18,778 14	\$111,658 20
Surplus Dec. 31, 1912.....	\$641,852 74		
Surplus Dec. 31, 1913.....	548,972 68		
Decrease in surplus during the year		92,880 06	
Totals		\$111,658 20	\$111,658 20

Per cent of losses incurred to premiums earned 60.2937.
 Per cent of underwriting expenses incurred to premiums earned, 43.4485.
 Per cent of investment expenses incurred to interest and rents earned, 9.87.
 Per cent of total losses and expenses incurred and dividends declared to total income earned, 106.

GERMAN ALLIANCE INSURANCE COMPANY,

New York City.

Home Office, 1 LIBERTY STREET.

[Incorporated February, 1897; commenced business, February 8, 1897.]

President, WILLIAM N. KREMER. Vice President, CHARLES G. SMITH.
Secretary, EDWIN M. GRAGIN.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000 00
Amount of ledger assets December 31 of previous year.....	\$1,929,196 00

INCOME.

	Fire.	
Gross premiums	\$3,419,541 77	
Deduct reinsurance premiums, fire, \$2,131,147.26; return premiums, fire, \$660,067.66.....	2,791,214 92	
Total premiums (other than perpetual).....		\$628,326 85
Gross interest on mortgage loans.....	\$2,568 75	
Gross interest on bonds and dividends on stocks less \$462.65 accrued interest on bonds acquired during 1913	78,627 29	
Gross interest on deposits in trust companies and banks	358 85	
Gross interest from all other sources: On subscription payments for bonds and stocks	253 00	
Total gross interest and rents.....		81,807 89
Gross profit on sale or maturity of ledger assets: Stocks....		58 69
Total income		\$710,193 43
Total footings		\$2,639,389 81

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$238,029.14 occurring in previous years)	\$1,324,384 48	
Deduct amount received for salvage, fire, \$4,227.96; reinsurance, fire, \$983,358.63; dis- count, fire, \$49.67.....	987,636 26	
Net amount paid policyholders for losses.....		\$336,748 22
Expenses of adjustment and settlement of losses.....		6,299 38
Commissions or brokerage.....		217,215 96
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....		3,323 00
Postage, telegrams, telephone and express.....		5 70
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		3,874 68
State taxes on premiums.....		10,966 20
Insurance department licenses and fees.....		2,520 00

All other licenses, fees and taxes:		
Federal corporation tax.....	\$500 38	
Municipal, \$1,380.19; county, \$183.41.....	1,563 60	2,063 98
Paid stockholders for interest on dividends (amount declared during the year).....		60,000 00
Gross loss on sale or maturity of ledger assets: Bonds.....		28,584 93
Total disbursements		<u>\$671,603 01</u>
Balance		<u><u>\$1,967,786 80</u></u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$55,000 00	
Book value of bonds, \$713,598.11, and stocks, \$1,056,334.95	1,769,933 06	
Cash in company's offices.....	\$300 00	
Deposits in trust companies and banks on interest	33,052 50	
Agents' balances representing business written subsequent to October 1, 1913.....	109,501 15	
Total ledger assets		<u>\$1,967,786 80</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$812 50	
Interest accrued on bonds.....	8,334 00	9,146 50
Gross assets		<u>\$1,976,933 30</u>

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value:		
Bonds, \$57,046.11; stocks, \$73,873.95		130,920 06
Total admitted assets.....		<u><u>\$1,846,013 24</u></u>

LIABILITIES.

Gross loss adjusted, not yet due.....	\$47,058 62	
Gross claims for losses in process of adjustment or in suspense, plus \$15,000 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	221,356 00	
Gross claims for losses resisted.....	30,540 00	
Total	\$298,954 62	
Deduct reinsurance due or accrued.....	201,082 00	
Net amount of unpaid losses and claims.....		\$97,872 62
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$925,854.42; unearned premium.....		487,667 05
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement..		10,000 00
Total amount of all liabilities except capital.....		<u>\$595,539 67</u>
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	850,473 57	
Surplus as regards policyholders.....		<u>1,250,473 57</u>
Total liabilities		<u><u>\$1,846,013 24</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	\$439,530,853	\$4,462,020 46
Written or renewed during the year.....	335,904,735	3,419,541 77
Total	\$775,435,588	\$7,881,562 23
Deduct those expired and marked off as terminated	302,899,317	3,205,971 69
In force at the end of the year	\$472,536,271	\$4,675,590 54
Deduct amount reinsured	379,642,791	3,749,732 12
Net amount in force	\$92,893,480	\$925,858 42

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$41,874,979	\$428,083 41	1-2	\$214,041 70
1912.....	Two years	2,032,559	16,895 84	1-4	4,223 96
1913.....	Two years	2,302,061	19,937 82	3-4	14,953 38
1911.....	Three years	9,299,343	82,720 21	1-6	13,786 70
1912.....	Three years	11,114,431	100,065 53	1-2	50,032 76
1913.....	Three years	13,282,445	117,996 83	5-6	98,330 70
1910.....	Four years	489,535	5,059 25	1-8	632 41
1911.....	Four years	567,657	5,710 54	3-8	2,141 46
1912.....	Four years	637,583	6,930 50	5-8	4,331 55
1913.....	Four years	766,026	8,579 74	7-8	7,507 29
1909.....	Five years	1,500,704	20,957 24	1-10	2,095 72
1910.....	Five years	1,282,881	16,532 50	3-10	4,959 75
1911.....	Five years	1,984,652	24,194 84	1-2	12,097 42
1912.....	Five years	2,620,509	32,212 55	7-10	22,548 79
1913.....	Five years	3,038,115	39,981 62	9-10	35,983 46
	Totals	\$92,893,480	\$925,858 42	.....	\$487,667 05

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire and tornado.	\$6,856,159
Less \$1,194,065 risks cancelled, and \$91,500 reinsurance in authorized companies		1,285,565
Net risks written		\$5,570,594
Gross premiums on risks written.....		\$66,930 75
Less \$7,522.59 return premiums, and \$800.69 premiums for re-insurance in authorized companies.....		8,323 28
Net premiums received		\$58,607 47
Losses paid (deducting salvage).....		\$17,279 38
Less losses on risks reinsured in authorized companies.....		11,517 13
Net losses paid		\$5,762 25
Losses incurred		\$16,925 38
Less losses on risks reinsured in authorized companies.....		11,381 13
Net losses incurred		\$5,544 25

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$628,326 85	
Add unearned premiums Dec. 31, 1912	466,074 14	
Total	\$1,094,400 99	
Deduct unearned premiums Dec. 31, 1913	487,667 05	
Premiums earned during 1913		\$606,733 94
LOSSES.		
Losses paid	\$336,748 22	
Deduct unpaid losses Dec. 31, 1912	102,244 19	
Balance	\$234,504 03	
Add unpaid losses Dec. 31, 1913	97,872 62	
Losses incurred		\$332,376 65
UNDERWRITING EXPENSES.		
Underwriting expenses paid during 1913	\$244,032 43	
Deduct underwriting expenses unpaid Dec. 31, 1912	55,970 00	
Balance	\$188,062 43	
Add underwriting expenses unpaid Dec. 31, 1913	10,000 00	
Underwriting expenses incurred during 1913		198,062 43
Underwriting losses and expenses		530,439 08
Gain from underwriting during 1913		\$76,294 86
INVESTMENT EXHIBIT.		
Interest and Rents.		
Interest, dividends and rents received during the year	\$81,807 89	
Deduct interest, dividends and rents accrued Dec. 31, 1912	8,144 75	
Balance	\$73,663 14	
Add interest, dividends and rents accrued Dec. 31, 1913	9,146 50	
Total		\$82,809 64
PROFIT ON INVESTMENTS.		
Gain from sale of ledger assets		58 69
Investment income earned during 1913		\$82,868 33

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$28,584 93		
Loss from change in difference between book and market value during 1913	60,130 82		
Loss on investments during 1913.....		\$88,715 75	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		2,237 43	
Investment losses and expenses during 1913			90,953 18
Loss from investments during 1913.....			\$8,084 85
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during 1913.....		Gain in Surplus.	Loss in Surplus.
			\$60,000 00
Total gains and losses in surplus during 1913		\$76,294 86	\$68,084 85
Surplus Dec. 31, 1912	\$842,283 56		
Surplus Dec. 31, 1913.....	850,473 57		
Increase in surplus during 1913.....			8,210 01
Totals		\$76,294 86	\$76,294 86

Per cent of losses incurred to premiums earned 54.78.

Per cent of underwriting expenses incurred to premiums earned 32.65.

Per cent of investment expenses incurred to interest and rents earned 2.71.

Per cent of total losses and expenses incurred and dividends declared to total income earned 90.11.

GERMAN AMERICAN INSURANCE COMPANY,

New York City.

Home Office, 1 LIBERTY STREET.

[Incorporated March, 1872; commenced business March 7, 1872.]

President, WILLIAM N. KREMER. Vice President, CHARLES G. SMITH.
Secretary, FDWIN M. CRAGIN.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$2,000,000 00
Amount of ledger assets December 31 of previous year.....	\$21,880,403 89

INCOME.

	Fire.	
Gross premiums	\$15,241,675 12	
Deduct reinsurance premiums, fire, \$3,437,698.95; return premiums, fire, \$2,734,841.72.....	6,172,540 67	
Total premiums (other than perpetual).....		\$9,069,134 45
Gross interest on mortgage loans.....	\$4,921 67	
Gross interest on bonds and dividends on stocks less \$3,832.23 accrued interest on bonds ac- quired during 1913	815,963 40	
Gross interest from all other sources:		
Gross interest on deposit in trust companies and banks	8,102 60	
On Philadelphia Underwriters' Association de- posit	9 45	
On subscription payments for bonds and stocks	825 75	
On deferred payments of agents' balances, \$1,260.35, prepayment of taxes, \$191.56.....	1,451 91	
Gross rents from company's property, including \$55,845 for company's occupancy of its own buildings	219,278 71	
Total gross interest and rents.....		1,050,553 49
From all other sources:		
Premiums collected on business placed with other companies		3,141 15
From agents' balances previously charged off.....		2,271 54
Gross profit on sale or maturity of ledger assets:		
Bonds	\$2,106 88	
Stocks	5,566 09	
		7,672 97
Total income		\$10,132,773 60
Total footings		\$32,013,177 49

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses in- cluding \$874,006.10 occurring in previous years)	\$6,538,499 57	
Deduct amount received for salvage, fire, \$33- 212.02; reinsurance, fire, \$1,691,109.91; dis- count, fire, \$1,458.83.....	1,725,780 76	
Net amount paid policyholders for losses.....		\$4,812,718 8V

Expenses of adjustment and settlement of losses.....	118,839	81	
Commissions or brokerage.....	1,672,042	37	
Allowances to local agencies for miscellaneous agency expenses	3,500	36	
Salaries, \$406,591.84, and expenses, \$146,591.28, of special and general agents	553,003	12	
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....	352,221	63	
Rents, including \$55,845 for company's occupancy of its own buildings	77,152	72	
Advertising, \$16,287.33; printing and stationery, \$76,182.84....	92,470	17	
Postage, telegrams, telephone and express.....	73,115	06	
Legal expenses	5,146	97	
Furniture and fixtures	15,725	11	
Maps, including corrections.....	25,229	02	
Underwriters' boards and tariff associations.....	111,404	13	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	54,245	51	
Inspections and surveys	72,843	16	
Repairs and expenses (other than taxes) on real estate.....	81,492	30	
Taxes on real estate.....	36,504	34	
State taxes on premiums.....	143,505	53	
Insurance department licenses and fees.....	34,915	66	
All other licenses, fees and taxes:			
Federal corporation tax.....	\$10,019	91	
Municipal, \$19,322.70; county, \$2,567.73.....	21,890	43	
			31,910 34
Other disbursements:			
Mercantile agency reports, special reports and reference books	\$12,356	51	
Premiums on business placed with other companies	6,794	08	
Miscellaneous office expenses	3,927	48	
			23,078 07
Paid stockholders for interest on dividends (amount declared during the year).....	600,000	00	
Agents' balances charged off.....	2,243	40	
Gross loss on sale or maturity of ledger assets:			
Bonds	\$19,239	09	
Stocks	2,461	85	
			21,700 94
Total disbursements	\$9,015,009	13	
Balance	\$22,998,168	36	

LEDGER ASSETS.

Book value of real estate.....	\$2,678,347	74	
Mortgage loans on real estate, first liens.....	83,600	00	
Book value of bonds, \$9,562,574.38, and stocks, \$8,117,209.43	17,679,783	81	
Cash in company's offices.....	\$13,003	24	
Deposits in trust companies and banks not on interest.....	86,919	80	
Deposits in trust companies and banks on interest	694,013	20	
			793,936 24
Agents' balances representing business written subsequent to October 1, 1913.....	1,600,209	44	
Agents' balances representing business written prior to October 1, 1913.....	50,380	06	
Bills receivable, taken for fire risks.....	101,911	07	
Other ledger assets: Furniture, fixtures and safes	10,000	00	
Total ledger assets	\$22,998,168	36	

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$1,870	00	
Interest due and accrued on bonds.....	139,645	13	
Interest due and accrued on bank balances.....	3,608	40	
Rents due and accrued	3,865	92	
			148,989 45
Gross assets	\$23,147,157	81	

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$10,000 00	
Agents' balances representing business written prior to October 1, 1913.....	50,380 06	
Bills receivable, past due, taken for marine, inland and fire risks.....	3,862 04	
Book value of ledger assets over market value:		
Bonds, \$722,478.38; stocks, \$407,171.43.....	1,129,649 81	
Real estate	228,347 74	
		1,422,239 65
Total admitted assets.....		<u>\$21,724,918 16</u>

LIABILITIES.

Gross loss adjusted not yet due.....	\$140,661 00	
Gross claims for losses in process of adjustment or in suspense, plus \$45,000 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	1,081,399 00	
Gross claims for losses resisted.....	141,553 00	
Total	\$1,363,613 00	
Deduct reinsurance due or accrued.....	474,055 50	
Net amount of unpaid losses and claims.....		\$889,557 50
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$18,282,124.87; unearned premium..		9,420,868 36
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		24,714 85
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement		140,000 00
All other liabilities:		
Rents in advance.....		780 75
Premiums due or to become due on business placed with other companies		3,141 15
Total amount of all liabilities except capital.....		<u>\$10,479,062 61</u>
Capital actually paid up in cash.....	\$2,000,000 00	
Surplus over all liabilities.....	9,245,855 55	
Surplus as regards policyholders.....		11,245,855 55
Total liabilities		<u>\$21,724,918 16</u>

RISKS AND PREMIUMS.

		Gross premiums thereon.
	Fire risks.	
In force on the 31st day of December, 1912....	\$2,146,704,883	\$20,665,731 04
Written or renewed during the year.....	1,631,474,905	15,241,675 12
Excess of original premiums over amount received for reinsurance.....		1,413,932 78
Total	\$3,778,179,788	\$37,321,338 94
Deduct those expired and marked off as terminated	1,441,335,816	14,558,052 00
In force at the end of the year.....	\$2,336,843,972	\$22,763,286 94
Deduct amount reinsured.....	497,668,192	4,481,162 07
Net amount in force.....	\$1,839,175,780	\$18,282,124 87

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$480,992,503	\$5,450,008 95	1-2	\$2,725,004 47
1912.....	Two years	10,010,832	77,041 06	1-4	19,260 26
1913.....	Two years	11,910,897	90,607 28	3-4	67,955 46
1911.....	Three years	293,866,235	2,538,756 68	1-6	423,126 11
1912.....	Three years	328,595,162	2,856,767 88	1-2	1,428,383 69
1913.....	Three years	354,690,128	3,045,752 81	5-6	2,538,127 34
1910.....	Four years	6,397,190	42,080 08	1-8	5,260 01
1911.....	Four years	6,914,281	49,143 56	3-8	18,428 82
1912.....	Four years	10,108,241	64,561 36	5-8	40,350 85
1913.....	Four years	8,277,642	47,050 84	7-8	41,169 49
1909.....	Five years	52,200,200	646,234 64	1-10	64,623 46
1910.....	Five years	55,979,736	677,762 07	3-10	203,328 60
1911.....	Five years	63,147,032	759,487 15	1-2	379,743 57
1912.....	Five years	66,918,826	824,917 91	7-10	577,442 53
1913.....	Five years	81,461,449	860,223 01	9-10	774,200 71
	Over five years.....	7,765,426	251,730 09	P. R.	114,462 99
	Totals	\$1,839,175,780	\$18,282,124 87	.....	\$9,420,868 36

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire and tornado.	\$20,457,368
Less \$3,462,598 risks cancelled, and \$1,018,784 reinsurance in authorized companies		4,481,382
Net risks written.....		\$15,975,986
Gross premiums on risks written.....		\$210,607 48
Less \$26,315.24 return premiums, and \$5,730.61 premiums for reinsurance in authorized companies.....		32,045 85
Net premiums received.....		\$178,561 63
Losses paid (deducting salvage).....		\$79,514 66
Less losses on risks reinsured in authorized companies.....		2,317 58
Net losses paid		\$77,197 08
Losses incurred		\$81,767 66
Less losses on risks reinsured in authorized companies.....		942 58
Net losses incurred		\$80,825 08

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$9,069,134 45		
Add unpaid return and reinsurance premiums Dec. 31, 1912.....	173,438 38		
Total	\$9,242,572 83		
Add unearned premiums Dec. 31, 1912	8,444,179 06		
Total	\$17,686,751 89		
Deduct unearned premiums Dec. 31, 1913	9,420,868 36		
Premiums earned during 1913.....		\$8,265,883 53	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$2,271.54, and from other underwriting income, \$3,141.15.....	\$5,412 69		
Loss from agents' balances charged off, \$2,243.40, and from other underwriting disbursements, \$6,794.08, other than losses and expenses (\$3,141.15) but excluding \$6,790.58	5,388 05		
Gain from above.....	\$24 64		
Agents' balances, furniture and fixtures, and bills receivable not admitted Dec. 31, 1912.....	\$47,039 56		
Agents' balances, furniture and fixtures and bills receivable not admitted Dec. 31, 1913	64,242 10		
Loss from above	17,202 54		
Loss from underwriting profit and loss items		17,177 90	
Underwriting income earned during 1913			\$8,248,705 63
LOSSES.			
Losses paid	\$4,812,718 81		
Deduct unpaid losses Dec. 31, 1912....	820,524 48		
Balance	\$3,992,194 33		
Add unpaid losses Dec. 31, 1913.....	889,557 50		
Losses incurred during 1913.....		\$4,881,751 83	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913, \$3,453,555.26, less \$24,957.85, being 1/4 of 1 per cent on \$19,966,279.26	\$3,428,597 41		
Deduct underwriting expenses unpaid Dec. 31, 1912.....	204,305 59		
Balance	\$3,224,291 82		
Add underwriting expenses unpaid Dec. 31, 1913	164,714 85		
Underwriting expenses incurred during 1913		3,389,006 67	
Underwriting losses and expenses.....			8,270,758 50
Loss from underwriting during 1913.....			\$22,052 87

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$1,050,553 49		
Deduct interest, dividends and rents accrued Dec. 31, 1912.....	142,636 99		
Balance	\$907,916 50		
Add interest, dividends and rents accrued Dec. 31, 1913	148,989 45		
Add interest and rents paid in advance Dec. 31, 1912.....	789 08		
Total	\$1,057,695 03		
Deduct interest and rents paid in advance Dec. 31, 1913.....	780 75		
Interest and rents earned during 1913		\$1,056,914 28	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....		7,672 97	
Investment income earned during 1913			\$1,064,587 25
LOSS ON INVESTMENTS			
Loss from sale of ledger assets	\$21,700 94		
Loss from change in difference between book and market value during 1913	620,421 58		
Loss on investments during 1913.....		\$642,122 52	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913	\$142,954 49		
Deduct investment expenses unpaid Dec. 31, 1912	12,000 00		
Investment expenses incurred during 1913		130,954 49	
Investment losses and expenses during 1913			773,077 01
Gain from investments during 1913.....			\$291,510 24
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913			\$900,000 00
Total gains and losses in surplus during 1913		\$291,510 24	\$622,052 87
Surplus Dec. 31, 1912	\$9,576,398 18		
Surplus Dec. 31, 1913.....	9,245,855 55		
Decrease in surplus during 1913		330,542 63	
Totals		\$622,052 87	\$622,052 87

Per cent of losses incurred to premiums earned 59.06.

Per cent of underwriting expenses incurred to premiums earned 41.

Per cent of investment expenses incurred to interest and rents earned 12.39.

Per cent of total losses and expenses incurred and dividends declared to total income earned 97.11.

GERMAN AMERICAN INSURANCE COMPANY,

Pittsburgh, Pa.

[Incorporated March 11, 1873. Commenced business June 2, 1873.]

Home Office, 316 FOURTH AVENUE.

Date of admission into Wisconsin February, 1911.

President, W. J. PATTERSON. Vice President, W. H. BARKER.
Secretary, E. P. NIEBAUM.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000 00	
Amount of ledger assets December 31 of previous year		\$751,734 75

INCOME.

	Fire.	
Gross premiums	\$512,831 88	
Deduct reinsurance premiums, fire, \$44,815.29; return premiums, fire, \$96,553.05	141,368 34	
Total premiums (other than perpetual)		\$371,463 54
Gross interest on mortgage loans	\$33,146 14	
Gross interest on collateral loans	1,073 00	
Gross interest on bonds and dividends on stocks, less \$77.75 accrued interest on bonds acquired during the year	2,227 25	
Gross interest on deposits in trust companies and banks	715 99	
Gross interest from all other sources: Bills receivable	72 99	
Gross rents from company's property	2,481 30	
Total gross interest and rents		39,716 67
From other sources: Premiums for risks placed in other companies		194 24
Gross profit on sale or maturity of ledger assets: Real estate ..		121 01
Total income		\$411,495 46
Total footings		\$1,163,230 21

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$28,163.34 occurring in previous years)....	\$222,169 66	
Deduct amount received for salvage, fire, \$1,518.99; reinsurance, fire, \$29,092.08; discount, fire, \$150.81..	30,761 88	
Net amount paid policyholders for losses		\$191,407 78
Expenses of adjustment and settlement of losses	4,537 36	
Commissions or brokerage	112,077 39	
Salaries, \$2,376.62 and expenses, \$1,966.33 of special and general agents	4,342 95	
Salaries, fees, and all other charges of officers, directors, trustees and home office employes	12,647 00	

Rents		2,700 00
Advertising, \$636.46; printing and stationery, \$3,097.03		3,733 49
Postage, telegrams, telephone and express		2,089 93
Legal expenses		797 57
furniture and fixtures		320 53
Maps, including corrections		862 50
Underwriters' boards and tariff associations		3,048 17
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		1,645 00
Inspections and surveys		265 14
Repairs and expenses (other than taxes) on real estate		437 69
Taxes on real estate		971 59
State taxes on premiums		3,237 09
Insurance department licenses and fees		1,476 21
All other licenses, fees and taxes:		
Capital stock tax	\$1,385 32	
Federal corporation tax	354 47	
Fire marshal	256 89	
Texas rating bureau	193 78	
Illinois personal	656 55	
		2,847 01
Other disbursements:		
Surety bond	\$271 77	
Traveling expenses	342 75	
Miscellaneous	563 91	
		1,178 43
Paid stockholders for interest or dividends		28,000 00
Agents' balances charged off		30 32
		3,378 16
Total disbursements		\$378,653 15
Balance		\$784,577 06

LEDGER ASSETS.

Book value of real estate	\$42,112 66	
Mortgage loans on real estate, first liens	562,025 00	
Loans secured by pledge of bonds, stocks or other collateral	16,800 00	
Book value of bonds, \$30,236.25, and stocks, \$19,014.00	49,250 25	
Cash in company's office	\$2,496 83	
Deposits in trust companies and banks on interest	55,222 92	
		57,719 75
Agents' balances representing business written sub- sequent to Oct. 1, 1913	52,285 53	
Agents' balances, representing business written prior to Oct. 1, 1913	2,712 87	
Bills receivable, taken for fire risks	1,671 00	
Total ledger assets		\$784,577 06

NON-LEDGER ASSETS.

Interest due, \$1,631.50 and accrued \$8,608.20 on mort- gages	\$10,239 90	
Interest accrued on bonds	604 16	
Interest accrued on collateral loans	128 60	
Rents due on company's property or lease	265 00	
Total		11,237 46
Market value of real estate over book value	1,880 01	
Market value of bonds and stocks over books value	3,499 75	
Gross assets		\$801,194 28

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	2,712 87
Total admitted assets	<u>\$798,481 41</u>

LIABILITIES.

Gross losses adjusted, not yet due	\$7,617 01	
Gross claims for losses in process of adjustment or in suspense, \$10,102.29; reserve for losses incurred prior to December 31 of which no notice had been received on that date	42,489 80	
Gross claims for losses resisted	2,734 15	
Total	<u>\$52,840 96</u>	
Deduct reinsurance due or accrued	8,036 50	
Net amount of unpaid losses and claims		\$44,804 46
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$551,662.96; unearned premiums		297,505 46
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		140 70
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		4,800 00
Commissions, contingent or other charges due or accrued		1,561 43
Reinsurance and return premiums due other companies		412 12
All other liabilities: Due other companies for risks placed for customers		194 24
Total amount of all liabilities except capital		<u>\$349,418 41</u>
Capital actually paid up in cash	\$200,000 00	
Surplus over all liabilities	249,063 00	
Surplus as regards policyholders		449,063 00
Total liabilities		<u>\$798,481 41</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$47,307,968	\$528,225 03
Written or renewed during the year	45,316,003	512,831 88
Excess of original premiums over amount received for reinsurance		231 67
Total	<u>\$92,623,971</u>	<u>\$1,041,288 58</u>
Deduct those expired and marked off as terminated..	35,608,827	420,652 27
In force at the end of the year	\$57,015,144	\$620,636 31
Deduct amount reinsured	6,423,944	68,973 35
Net amount in force	<u>\$50,591,200</u>	<u>\$558,662 96</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$18,209,145	\$223,502 14	1-2	\$111,751 07
1912.....	Two years	290,443	2,931 49	1-4	732 87
1913.....	Two years	331,781	2,966 57	3-4	2,224 93
1911.....	Three years	6,680,720	64,030 43	1-6	10,671 74
1912.....	Three years	8,808,971	82,695 22	1-2	41,347 61
1913.....	Three years	11,233,748	108,111 16	5-6	90,092 64
1910.....	Four years	26,668	583 72	1-8	72 97
1911.....	Four years	61,199	1,103 51	3-8	413 82
1912.....	Four years	63,097	919 77	5-8	574 85
1913.....	Four years	65,187	777 47	7-8	680 29
1909.....	Five years	421,436	6,668 10	1-10	666 81
1910.....	Five years	556,291	7,432 95	3-10	2,229 89
1911.....	Five years	976,537	13,554 43	1-2	6,777 22
1912.....	Five years	1,424,519	17,393 24	7-10	12,175 27
1913.....	Five years	1,441,458	18,992 76	9-10	17,093 48
	Totals	\$50,591,200	\$551,662 96	.....	\$297,505 46

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire.	\$2,237,002 00
Less \$314,489 risks cancelled, and \$315,115 reinsurance in companies authorized in Wisconsin		629,604 00
Net risks written		\$1,607,488 00
Gross premiums on risks written		\$28,435 95
Less \$4,008.30 return premiums; and \$4,358.81 premiums for reinsurance in companies authorized in Wisconsin		8,367 11
Net premiums received		\$20,068 84
Losses paid (deducting salvage)		\$9,532 63
Less losses on risks reinsured in companies authorized in Wisconsin		1,376 02
Net losses paid.....		\$8,156 61
Losses incurred		\$10,314 52
Less losses on risks reinsured in companies authorized in Wisconsin		1,376 02
Net losses incurred		\$8,938 50

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$371,463 54	
Add unpaid return and reinsurance premiums Dec. 31 of previous year	244 37	
Total	\$371,707 91	
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	412 12	
Balance	\$371,295 79	
Add unearned premiums Dec. 31 of previous year	254,777 16	
Total	\$626,072 95	
Deduct unearned premiums Dec. 31, end of the year	297,505 46	
Premiums earned during the year		\$328,567 49
UNDERWRITING PROFIT AND LOSS ITEMS.		
Loss from agents' balances charged off	\$30 32	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$3,606 73	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,712 87	
Gain from above	893 86	
Gain from underwriting profit and loss items		863 54
Underwriting income earned during the year		\$339,431 03
LOSSES.		
Losses paid	\$191,407 78	
Deduct unpaid losses Dec. 31 of previous year	31,799 07	
Balance	\$156,608 71	
Add unpaid losses Dec. 31, end of the year	44,804 46	
Losses incurred during the year		\$201,413 17
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$156,968 04	
Deduct underwriting expenses unpaid Dec. 31 of previous year	5,890 28	
Balance	\$151,077 76	
Add underwriting expenses unpaid Dec. 31, end of the year	6,502 13	
Underwriting expenses incurred during the year		157,579 89
Underwriting losses and expenses		358,993 06
Loss from underwriting during the year		\$29,562 03

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$39,716 67		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	11,066 74		
Balance	\$28,649 93		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	11,237 46		
Total		\$39,887 39	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		121 01	
Investment income earned during the year			\$40,008 40
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$341 08	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		2,247 01	
Investment losses and expenses during the year			2,588 00
Gain from investments during the year			\$37,420 31
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year			\$28,000 00
Total gains and losses in surplus during the year		\$37,420 31	\$57,562 03
Surplus Dec. 31, 1912	\$269,204 72		
Surplus Dec. 31, 1913	249,063 00		
Decrease in surplus during the year		20,141 72	
Totals		\$57,562 03	\$57,562 03

Per cent of losses incurred to premiums earned 61.3.

Per cent of underwriting expenses incurred to premiums earned 47.9.

Per cent of investment expenses incurred to interest and rents earned 5.6.

Per cent of total losses and expenses incurred and dividends declared to total income earned 105.4.

GERMAN FIRE INSURANCE COMPANY,

Peoria, Ill.

Home Office, 113-115 N. JEFFERSON ST.

[Incorporated, 1876, commenced business, 1876; admitted, Aug., 1885.]

President, BERNARD CREMER.
Secretary, CHAS. CREMER.

Vice President, H. E. SIEBERNS.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000 00	
Amount of ledger assets, December 31 of previous year.....		\$916,901 84

INCOME.

	Fire.	
Gross premiums	\$1,314,782 27	
Deduct reinsurance premiums, fire, \$127,110.27; re- turn premiums, fire, \$257,357.08.....	384,467 35	
Total premiums (other than perpetual).....		\$930,314 92
Gross interest on mortgage loans.....	\$9,846 60	
Gross interest on bonds and dividends on stocks, less \$56.00 accrued interest on bonds acquired during the year	12,923 00	
Gross interest on deposits in trust companies and banks	2,532 82	
Gross rents from company's property.....	8,772 50	
Total gross interest and rents.....		34,074 92
Total income		\$964,389 84
Total footings		\$1,881,291 68

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses.....	\$520,647 28	
Deduct amount received for reinsurance.....	79,967 15	
Net amount paid policyholders for losses.....		\$440,680 13
Expenses of adjustment and settlement of losses.....		6,832 56
Commissions or brokerage.....		253,462 77
Allowances to local agencies for miscellaneous agency expenses..		2,500 37
Salaries \$2,000.00 and expenses, \$1,828.60, of special and general agents		3,828 60
Salaries, fees, and all other charges of officers, directors, trustees and home office employes		11,010 00
Rents		2,400 00
Advertising, \$310.00; printing and stationery, \$8,158.53.....		8,468 53
Postage, telegrams, telephone and express.....		447 05
Legal expenses		679 58
Furniture and fixtures		104 20
Maps, including corrections.....		3,450 50
Undewriters' boards and tariff associations.....		2,054 39
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		3,111 10
Inspections and surveys		1,804 06
Repairs and expenses (other than taxes) on real estate.....		693 33
Taxes on real estate		2,590 94
State taxes on premiums		12,737 02
Insurance department licenses and fees.....		4,061 21

All other licenses, fees and taxes:			
Federal corporation tax.....		\$185 23	
Municipal corporation tax		668 68	
Fire marshal tax		474 93	
			1,328 84
Other disbursements:			
Interest on mortgage	\$1,350 00		
Dividend to stockholders	20,000 00		
Loss on mortgages	3,000 00		
General expense	2,709 41		
			27,059 41
Agents' balances charged off			149 14
Total disbursements		\$789,453 73	
Balance		\$1,091,837 95	

LEDGER ASSETS.

Book value of real estate.....	\$250,000 00	
Mortgage loans on real estate, first liens.....	252,171 00	
Loans secured by pledge of bonds, stocks or other collateral	3,000 00	
Book value of bonds, \$22,500, and stocks, \$209,924.96	232,424 96	
Deposits in trust companies and banks on interest.	176,768 39	
Agents' balances representing business written subsequent to October 1, 1913	170,787 64	
Agents' balances representing business written prior to October 1, 1913	6,685 96	
Total ledger assets		\$1,091,837 95

NON-LEDGER ASSETS.

Interest due, \$977.52 and accrued, \$6,826.66 on mortgages	\$7,804 18	
Interest due on bonds	310 40	
Interest due on collateral loans.....	87 50	
Total		8,202 08
Market value of bonds and stocks over book value.....		111,325 04
Gross assets		\$1,211,365 07

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	6,685 96
Total admitted assets	\$1,204,679 11

LIABILITIES.

Gross losses adjusted and unpaid (\$8,650.00; not yet due, \$24,625.00)	\$33,275 00	
Gross claims for losses in process of adjustment or in suspense	57,153 00	
Gross claims for losses resisted	2,000 00	
Total	\$92,428 00	
Deduct reinsurance due or accrued.....	6,962 50	
Net amount of unpaid losses and claims.....		\$85,465 50
Gross premiums (less reinsurance) received and receivable upon unearned premiums, \$1,171,644.40.....		642,204 45
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		10,000 00
Commissions, contingent or other charges due or accrued.....		18,247 55
All other liabilities: Due on real estate.....		30,000 00
Total amount of all liabilities except capital.....		\$785,917 50

Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities	218,761 61	
Surplus as regards policyholders.....		418,761 61
Total liabilities		<u>\$1,204,679 11</u>

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.
Gross risks written	\$1,342,233 00
Less \$183,800 risks cancelled, and \$62,636 reinsurance in companies authorized in Wisconsin.....	246,436 00
Gross risks written.....	<u>\$1,095,797 00</u>
Gross premiums on risks written.....	\$16,198 06
Less \$1,660.21 return premiums, and \$819.36 premiums for reinsurance in companies authorized in Wisconsin.....	2,479 57
Net premiums received	<u>\$13,719 29</u>
Losses paid (deducting salvage).....	\$1,615 36
Less losses on risks reinsured in companies authorized in Wisconsin	6 69
Net losses paid	<u>\$1,608 67</u>
Losses incurred	\$1,615 36
Less losses on risks reinsured in companies authorized in Wisconsin	6 69
Net losses incurred	<u>\$1,608 67</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	\$72,364,089	\$395,458 04
Written or renewed during the year.....	89,700,877	1,314,782 27
Total	\$162,064,966	\$2,310,240 31
Deduct those expired and marked off as terminated	62,961,519	984,577 53
In force at the end of the year.....	\$99,103,447	\$1,325,662 78
Deduct amount reinsured	9,291,292	154,018 38
Net amount in force	<u>\$89,812,155</u>	<u>\$1,171,644 40</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$33,242,128	\$429,700 06	1-2	\$214,850 03
1911.....	Three years	10,940 038	141,505 95	1-6	23,584 32
1912.....	Three years	14,294,245	193,478 39	1-2	96,739 19
1913.....	Three years	23,577,735	284,955 03	5-6	237,462 50
1909.....	Five years	1,233,343	18,065 73	1-10	1,806 57
1910.....	Five years	1,182,492	17,096 35	3-10	5,128 89
1911.....	Five years	1,564,736	25,238 46	1-2	12,619 23
1912.....	Five years	1,598,150	27,151 23	1-10	19,005 84
1913.....	Five years	2,179,288	34,453 20	9-10	31,007 88
	Totals	\$89,812,155	\$1,171,644 40	.....	\$642,204 45

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$930,314 92	
Add unearned premiums Dec. 31 of previous year	479,785 61	
Total	\$1,410,100 53	
Deduct unearned premiums Dec. 31, end of the year	642,204 45	
Premiums earned during the year.....		\$767,896 08
UNDERWRITERS PROFIT AND LOSS ITEMS.		
Loss from above	\$149 14	
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$1,482 78	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	6,685 96	
Loss from above.....	5,203 18	
Loss from underwriting profit and loss items		5,352 32
Underwriting income earned during the year		\$762,543 76
LOSSES.		
Losses paid	\$440,680 13	
Deduct salvage and reinsurance recoverable Dec. 31, end of the year.....	6,962 50	
Balance	\$433,717 63	
Add salvage and reinsurance recoverable December 31 of previous year	6,113 31	
Total	\$439,830 94	
Deduct unpaid losses December 31 of previous year	60,385 57	
Balance	\$379,445 37	
Add unpaid losses December 31, end of the year.....	85,465 50	
Losses incurred during the year.....		\$464,910 87
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$320,990 19	
Deduct underwriting expenses unpaid December 31 of previous year.....	19,330 40	
Balance	\$301,659 79	
Add underwriting expenses unpaid December 31, end of the year.....	28,247 55	
Underwriting expenses incurred during the year.....		329,907 34
Underwriting losses and expenses		794,818 21
Losses from underwriting during the year		\$22,274 45

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$31,074 92		
Deduct interest, dividends and rents due and accrued December 31, end of the year.....	6,072 24		
Balance	\$28,002 68		
Add interest, dividends and rents due and accrued December 31, end of the year	8,202 08		
Interests and rents earned during the year.....		\$36,204 76	
PROFIT ON INVESTEMENTS.			
Gain from change in difference between book and market value during the year		22,550 87	
Investment income during the year.....			\$58,755 57
LOSS ON INVESTMENTS			
Loss from other investments, balance on mortgage charged off.....		\$3,000 00	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		4,634 27	
Investment losses and expenses during the year.....			7,634 27
Gain from investments during the year			\$51,121 30.
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$20,000 00
Total gains and losses in surplus during the year.....		\$51,121 30	\$52,274 45
Surplus Dec. 31, 1912.....	\$219,914 76		
Surplus Dec. 31, 1913.....	218,761 61		
Decrease in surplus during the year.....		1,153 15	
Totals		\$52,274 45	\$52,274 45

Per cent of losses incurred to premiums earned 60.54.

Per cent of underwriting expenses incurred to premiums earned, 42.94.

Per cent of investment expenses incurred and dividends declared to total income earned, 100.14.

GERMAN FIRE INSURANCE COMPANY,

Pittsburgh, Pa.

Home Office, 216-218 FOURTH AVENUE.

[Incorporated March 27, 1862; commenced business July, 1862; admitted August, 1885.]

President, A. E. SUCCOP. Vice President, JOHN A. ECKERT.
Secretary and Treasurer, A. H. ECKERT.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$300,000 00	
Amount of ledger assets, December 31 of previous year.....		\$1,100,385 93

INCOME.

	Fire.	
Gross premiums	\$821,097 40	
Deduct reinsurance, fire, \$106,823.49; return premiums, fire, \$133,231.97	240,055 46	
Total premiums (other than perpetual).....		\$581,041 94
Gross interest on mortgage loans.....	\$31,706 92	
Gross interest on collateral loans.....	9,215 64	
Gross interest on bonds and dividends on stocks	3,327 40	
Gross interest on deposits in trust companies and banks	1,229 18	
Gross interest from all other sources:		
Interest on past due accounts.....	160 54	
Interest on deposit with Philadelphia Underwriters' Association	3 15	
Gross rent from company's property, including \$7,500 for company's occupancy of its own buildings	9,818 96	
Total gross interest and rents.....		55,461 79
Total income		\$636,503 73
Total footings		\$1,736,889 66

DISBURSEMENTS.

Gross amount paid policyholders for losses (including \$47,841.04 occurring in previous years)	\$378,238 38	
Deduct amount received for salvage, fire, \$4,190.10; reinsurance, fire, \$58,014.36.....	62,204 46	
Net amount paid policyholders for losses.....		\$316,033 92
Expenses of adjustment and settlement of losses.....		9,045 27
Commissions or brokerage		164,098 18
Salaries, \$5,214, and expenses, \$3,876.09, of special agents....		9,090 09
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....		30,572 76
Rents for company's occupancy of its own buildings.....		7,500 00
Advertising, \$1,925.05; printing and stationery, \$2,306.25.....		4,231 30
Postage, telegrams, telephone and express.....		4,800 99
Legal expenses		594 88
Furniture and fixtures.....		718 47

Maps, including corrections		3,563 74
Underwriters' boards and tariff associations.....		4,085 15
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		1,895 42
Inspections and surveys.....		2,287 12
Repairs and expenses (other than taxes) on real estate.....		3,622 32
Taxes on real estate.....		2,398 16
State taxes on premiums.....		12,750 21
Insurance department licenses and fees.....		3,181 16
All other licenses, fees and taxes:		
Federal corporation tax	\$538 24	
Capital stock tax	1,149 63	
Local licenses and fees.....	198 65	
		<u>1,886 52</u>
Other disbursements:		
Mercantile reports and reference books.....	\$808 05	
Home office miscellaneous expense.....	2,343 53	
Department office expense.....	3,415 17	
		<u>6,566 75</u>
Paid stockholders for interest or dividends (amount declared during the year)		36,000 00
Agents' balances charged off.....		140 43
		<u>\$625,062 84</u>
Total disbursements		
Balance		<u><u>\$1,111,826 82</u></u>

LEDGER ASSETS.

Book value of real estate.....	\$139,565 35	
Mortgage loans on real estate, first liens.....	536,266 69	
Loans secured by pledge of bonds, stocks or other collateral	88,825 00	
Book value of bonds, \$20,260.14, and stocks, \$46,678	66,938 14	
Cash in company's office.....	\$733 06	
Deposits in trust companies and banks not on interest.....	162,851 11	
		<u>163,584 17</u>
Agents' balances representing business written subsequent to October 1, 1913.....	104,175 72	
Agents' balances representing business written prior to October 1, 1913.....	12,371 75	
Other ledger assets:		
Deposit with Philadelphia Underwriters' Assn.....	100 00	
		<u>\$1,111,826 82</u>

NON-LEDGER ASSETS.

Interest due, \$1,436.65 and accrued, \$8,183.96 on mortgages	\$9,620 61	
Interest accrued on bonds	162 50	
Rents due on company's property or lease.....	180 00	
		<u>9,963 11</u>
Market value of real estate over book value.....		25,134 65
Other non-ledger assets:		
Reinsurance recoverable on paid losses.....		3,013 69
		<u>\$1,149,938 27</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$12,371 75	
Book value of ledger assets over market value:		
Bonds and bank stocks.....	4,193 14	
		<u>16,564 89</u>
Total admitted assets		<u><u>\$1,133,373 38</u></u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$19,350 89	
Gross claims for losses in process of adjustment or in suspense, plus \$3,137; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	28,061 00	
Gross claims for losses resisted.....	4,772 55	
Total	\$52,184 44	
Deduct reinsurance due or accrued.....	11,065 73	
Net amount of unpaid losses and claims.....	\$41,118 71	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,187,305.67; unearned premiums..		607,260 18
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,904 90
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement....		8,715 63
Commissions, contingent or other charges due or accrued.....		655 17
Total amount of all liabilities except capital.....	\$659,654 59	
Capital actually paid up in cash.....	\$300,000 00	
Surplus over all liabilities.....	173,718 79	
Surplus as regards policyholders.....	473,718 79	
Total liabilities	\$1,133,373 38	

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$128,126,697	\$1,322,592 07
Written or renewed during the year.....	78,844,600	821,097 40
Total	\$206,971,297	\$2,143,689 47
Deduct those expired and marked off as terminated	70,560,154	780,232 77
In force at the end of the year.....	\$136,411,143	\$1,363,456 70
Deduct amount reinsured.....	15,614,503	176,151 03
Net amount in force	\$120,796,640	\$1,187,305 67

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$26,227,054	\$304,544 90	1-2	\$152,272 45
1912.....	Two years	568,037	6,050 19	1-4	1,512 55
1913.....	Two years	561,613	5,731 67	3-4	4,298 75
1911.....	Three years	24,982,915	216,885 63	1-6	36,147 60
1912.....	Three years	25,021,687	217,227 51	1-2	108,613 75
1913.....	Three years	28,217,545	238,347 49	5-6	198,622 91
1910.....	Four years	147,287	2,340 38	1-8	292 55
1911.....	Four years	152,088	2,267 27	3-8	850 23
1912.....	Four years	108,318	1,491 76	5-8	932 35
1913.....	Four years	123,087	1,831 40	7-8	1,602 48
1909.....	Five years	1,917,799	23,141 38	1-10	2,914 14
1910.....	Five years	2,543,534	31,110 89	3-10	9,333 27
1911.....	Five years	3,673,418	47,936 00	1-2	23,968 00
1912.....	Five years	3,240,918	41,300 66	7-10	28,910 46
1913.....	Five years	3,311,340	41,098 54	9-10	36,988 69
Totals		\$120,796,640	\$1,187,305 67	.....	\$607,260 18

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.
Gross risks written.....	\$1,374,100
Less \$219,011 risks cancelled, and \$54,666 reinsurance in companies authorized in Wisconsin.....	273,677
Net risks written.....	<u>\$1,100,423</u>
Gross premiums on risks written.....	\$15,082 42
Less \$1,834.99 return premiums, and \$703.32 premiums for reinsurance in companies authorized in Wisconsin.....	2,538 31
Net premiums received.....	<u>\$12,544 11</u>
Losses paid (deducting salvage).....	\$8,808 31
Less losses on risks reinsured in companies authorized in Wisconsin	884 10
Net losses paid.....	<u>\$7,924 21</u>
Losses incurred	\$9,346 65
Less losses on risks reinsured in companies authorized in Wisconsin	1,000 56
Net losses incurred	<u>\$8,346 09</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$581,041 94	
Add unpaid return premiums Dec. 31 of previous year	614,819 53	
Total	<u>\$1,195,861 47</u>	
Deduct unearned premiums Dec. 31, end of the year.....	607,260 18	
Premiums earned during the year.....		\$588,601 29
UNDERWRITING PROFIT AND LOSS ITEMS.		
Loss from agents' balances charged off	\$140 43	
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$7,089 41	
Agents' balances and bills receivable not admitted Dec. 31, end of the year..	12,371 75	
Loss from above	<u>5,282 34</u>	
Loss from underwriting profit and loss items		5,422 77
Underwriting income earned during the year		<u>\$583,178 52</u>
LOSSES.		
Losses paid	\$316,033 92	
Deduct salvage and reinsurance recoverable Dec. 31, end of the year..	3,013 69	
Balance	<u>\$313,020 23</u>	
Deduct unpaid losses December 31 of previous year	51,524 07	
Balance	\$261,496 16	
Add unpaid losses December 31, end of the year	41,118 71	
Losses incurred during the year.....		<u>\$302,614 87</u>

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$265,289 12		
Deduct underwriting expenses unpaid Dec. 31 of previous year.....	10,124 25		
Balance	\$255,164 87		
Add underwriting expenses unpaid December 31	11,275 70		
Underwriting expenses incurred during the year		266,440 57	
Underwriting losses and expenses....			569,055 44
Gain from underwriting during the year			\$14,123 08
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$55,461 79		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	9,738 13		
Balance	\$45,723 66		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	9,963 11		
Total		\$55,686 77	
PROFIT ON INVESTMENTS.			
Gain from change in difference between book and market value during the year.....		833 24	
Investment income earned during the year		\$56,520 01	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		7,599 37	
Gain from investments during the year			\$48,920 64
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$36,000 00
Total gains and losses in surplus during the year		\$63,043 72	\$36,000 00
Surplus Dec. 31, 1912.....	\$146,675 07		
Surplus Dec. 31, 1913.....	173,718 79		
Increase in surplus during the year..			27,043 72
Totals		\$63,043 72	\$63,043 72

Per cent of losses incurred to premiums earned, 51.413.

Per cent of underwriting expenses incurred to premiums earned, 45.267.

Per cent of investment expenses incurred and rents earned, 13.647.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 95.772.

GERMAN FIRE INSURANCE COMPANY,

Wheeling, W. Va.

Home Office, 1219 CHAPLINE STREET.

[Incorporated May 15, 1867; commenced business July 5, 1867; admitted April 9, 1909.]

President, WM. F. STIFFEL. Vice President, ANTON REYMANN.
Secretary, F. REISTER.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000 00	
Amount of ledger assets, December 31 of previous year.....		\$663,399 56

INCOME.

	Fire.	
Gross premiums	\$433,352 81	
Deduct reinsurance premiums, fire, \$56,034.60; return premiums, fire, \$76,444.75.....	132,479 35	
Total premiums (other than perpetual).....		\$300,873 46
Gross interest on mortgage loans.....	\$4,429 50	
Gross interest on collateral loans.....	1,700 40	
Gross interest on bonds and dividends on stocks, less \$162.83 accrued interest on bonds acquired during the year	19,649 67	
Gross interest on deposits in trust companies and banks	69 94	
Gross interest from all other sources:		
Interest on past due interest and deposits with Underwriters' Board	6 09	
Gross rents from company's property, including \$1,800 for company's occupancy of its own buildings	4,512 54	
Total gross interest and rents.....		30,368 14
From agents' balances previously charged off.....		36 00
Gross profit on sale or maturity of ledger assets: Stocks....		204 00
Gross increase, by adjustment, in book value of ledger assets: Bonds		325 00
Total income		\$331,806 60
Total footings		\$995,206 16

DISBURSEMENTS.

Gross amount paid policyholders for losses (in- cluding \$21,893.09 occurring in previous years)	\$186,611 33	
Deduct amount received for salvage, fire, \$1,457.32; reinsurance, fire, \$26,271.85.....	27,729 17	
Net amount paid policyholders for losses.....		\$158,882 16
Expenses of adjustment and settlement of losses.....		4,237 67
Commissions or brokerage.....		70,496 32
Allowances to local agencies for miscellaneous agency expenses		73 95
Salaries, \$14,643.16, and expenses, \$11,614.62, of special and general agents		26,257 78
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....		23,101 00

GERMAN FIRE INS. CO.

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Rents for company's occupancy of its own buildings.....		1,800 00
Advertising, \$1,807.68; printing and stationery, \$2,267.66.....		4,075 34
Postage, telegrams, telephone and express.....		2,930 92
Legal expenses		405 68
Furniture and fixtures.....		32 85
Maps, including corrections.....		1,473 33
Underwriters' boards and tariff associations.....		4,108 28
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		1,617 12
Inspections and surveys.....		1,034 59
Repairs and expenses (other than taxes) on real estate.....		1,464 42
Taxes on real estate.....		623 67
State taxes on premiums.....		5,351 96
Insurance department licenses and fees.....		3,308 60
All other licenses, fees and taxes:		
Corporation tax, state.....	\$75 00	
City of Wheeling, W. Va., tax.....	636 36	
State and county, W. Va., tax.....	224 64	
		936 00
Other disbursements:		
Officers' bonds	\$103 50	
Dun & Co. mercantile reports.....	100 00	
Board of Trade and Municipal League.....	110 00	
Flood sufferers	100 00	
Laundry, lights and drinking water.....	168 35	
		581 85
Paid stockholders for interest or dividends (amount declared during the year).....		18,000 00
Agents' balances charged off.....		90 55
Total disbursements		\$330,584 04
Balance		\$664,622 12

LEDGER ASSETS.

Book value of real estate.....	\$66,353 95	
Mortgage loans on real estate, first liens.....	61,700 00	
Loans secured by pledge of bonds, stocks or other collateral	28,340 00	
Book value of bonds	417,000 00	
Cash in company's office.....	\$4,408 37	
Deposits in trust companies and banks not on interest.....	25,084 71	
Deposits in trust companies and banks on interest.....	7,022 44	
		36,515 52
Agents' balances representing business written subsequent to October 1, 1913.....	47,012 26	
Agents' balances representing business written prior to October 1, 1913.....	1,434 35	
Other ledger assets:		
Office furniture and fixtures.....	6,266 04	
Total ledger assets.....		\$664,622 12

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$1,357 50	
Interest accrued on bonds.....	5,542 91	
Interest accrued on collateral loans.....	141 70	
Interest accrued on other assets: Bank deposits	66 46	
Rents accrued on company's property or lease..	208 33	
		7,316 90
Market value of real estate over book value.....	8,646 05	
Market value of bonds and stocks over book value.....	7,240 00	
Gross assets		\$687,825 07

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$6,266 04	
Agents' balances representing business written prior to October 1, 1913.....	1,434 35	
Book value of ledger assets over market value:		
Market value of bonds below book value.....	8,020 00	
		15,720 39
Total admitted assets		<u>\$672,104 68</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$19,883 90	
Gross claims for losses in process of adjustment or in suspense, plus \$1,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	14,431 06	
Gross claims for losses resisted.....	2,790 00	
Total	\$37,104 96	
Deduct reinsurance due or accrued.....	2,536 65	
Net amount of unpaid losses and claims.....		\$34,568 31
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$523,368.30; unearned premiums....		276,554 54
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		3,500 00
Commissions, contingent or other charges due or accrued.....		1,050 00
Total amount of all liabilities except capital.....		<u>\$315,672 85</u>
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	156,431 83	
Surplus as regards policyholders.....		356,431 83
Total liabilities		<u>\$672,104 68</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$52,032,959	\$576,619 62
Written or renewed during the year.....	38,249,468	433,352 81
Excess of original premiums over amount received for reinsurance.....		317 99
Total	\$90,282,427	\$1,010,290 42
Deduct those expired and marked off as terminated	34,160,796	394,577 78
In force at the end of the year.....	\$56,121,637	\$615,712 64
Deduct amount reinsured.....	7,700,212	92,344 34
Net amount in force.....	<u>\$48,421,419</u>	<u>\$523,368 30</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$15,537,993	\$184,322 35	1-2	\$32,161 18
1912.....	Two years	50,613	409 66	1-4	102 41
1913.....	Two years	84,660	783 21	3-4	587 41
1911.....	Three years	7,372,984	71,975 15	1-6	11,995 86
1912.....	Three years	8,338,562	81,973 28	1-2	40,986 64
1913.....	Three years	9,844,825	93,177 00	5-6	77,647 50
1910.....	Four years	65,417	690 13	1-8	86 26
1911.....	Four years	34,266	464 42	3-8	174 16
1912.....	Four years	9,219	170 99	5-8	106 87
1913.....	Four years	3,903	61 74	7-8	54 02
1909.....	Five years	674,534	9,175 55	1-10	917 56
1910.....	Five years	974,599	13,138 10	3-10	3,911 43
1911.....	Five years	1,588,838	20,167 65	1-2	10,083 83
1912.....	Five years	1,928,380	22,318 77	7-10	15,623 14
1913.....	Five years	1,912,626	24,540 30	9-10	22,086 27
	Totals	\$48,421,419	\$523,368 30	.....	\$276,554 54

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	Fire.	\$720,717 02
Less \$142,632.16 risks cancelled, and \$31,189.16 reinsurance in companies authorized in Wisconsin.....		173,821 32
Net risks written.....		\$546,895 70
Gross premiums on risks written.....		\$7,836 30
Less \$981.60 return premiums, and \$636.42 premiums for reinsurance in companies authorized in Wisconsin.....		1,618 02
Net premiums received.....		\$6,218 28
Losses paid (deducting salvage).....		\$3,874 48
Less losses on risks reinsured in companies authorized in Wisconsin		1,233 90
Net losses paid		\$2,640 58
Losses incurred		\$2,345 61
Less losses on risks reinsured in companies authorized in Wisconsin		99 44
Net losses incurred		\$2,246 17

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$300,873 46	
Add unpaid return and reinsurance premiums Dec. 31 of previous year..	84 94	
Total	\$300,958 40	
Add unearned premiums Dec. 31 of previous year	269,049 22	
Total	\$570,007 62	
Deduct unearned premiums Dec. 31, end of the year	276,554 54	
Premiums earned during the year..		\$293,453 08
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off	\$36 00	
Loss from agents' balances charged off	90 55	
Loss from above.....	\$54 55	
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$1,344 74	
Agents' balances and bills receivable not admitted Dec. 31, end of the year..	1,434 35	
Loss from above.....	89 61	
Loss from underwriting profit and loss items		144 16
Underwriting income earned during the year		\$298,308 92
LOSSES.		
Losses paid	\$158,882 16	
Deduct unpaid losses Dec. 31 of previous year	28,721 91	
Balance	\$130,160 25	
Add unpaid losses December 31, end of the year.....	34,568 31	
Losses incurred during the year.....		\$164,728 56
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$149,854 09	
Deduct underwriting expenses unpaid December 31 of previous year.....	3,600 00	
Balance	\$146,254 09	
Add underwriting expenses unpaid December 31, end of the year.....	4,550 00	
Underwriting expenses incurred during the year.....		150,804 09
Underwriting losses and expenses....		315,532 65
Loss from underwriting during the year		\$22,228 73

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$30,368 14		
Deduct interest, dividends and rents due and accrued December 31, end of the year	7,980 77		
Balance	\$22,387 37		
Add interest, dividends and rents due and accrued December 31, end of the year	7,316 90		
Total		\$29,704 27	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$204 00		
Gain from increase in book value of ledger assets	325 00		
Profit on investments during the year		529 00	
Investment income earned during the year			\$30,233 27
LOSS ON INVESTMENTS			
Loss from change in difference between book and market value during the year		\$0.360 50	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		3,757 24	
Investment losses and expenses during the year.....			13,057 74
Gain from investments during the year			\$17,175 53
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year.....			\$18,000 00
Loss from other sources			718 25
Net loss from above.....			\$18,718 25
Total gains and losses in surplus during the year.....		\$17,175 53	\$40,941 98
Surplus Dec. 31, 1912.....	\$180,198 28		
Surplus Dec. 31, 1913.....	156,431 83		
Decrease in surplus during the year		23,766 45	
Totals		\$40,941 98	\$40,941 98

Per cent of losses incurred to premiums earned, 56.1+.

Per cent of underwriting expenses incurred to premiums earned, 51.3+.

Per cent of investment expenses incurred to interest and rents earned, 12.6+.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 104.2+.

GERMANIA FIRE INSURANCE COMPANY,

New York City.

Home Office, 62 WILLIAM STREET.

[Incorporated February, 1859; commenced business March, 1859; admitted November 18, 1859.]

President, GEO. B. EDWARDS. Vice President, GUSTAV KEHR.
Secretary, GUSTAV KEHR.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000 00	
Amount of ledger assets, December 31 of previous year.....		\$7,456,033 94

INCOME.

	Fire.	
Gross premiums	\$4,056,815 89	
Deduct reinsurance premiums, fire, \$552,086.13; return premiums, fire, \$526,552.04.....	1,078,638 17	
Total premiums (other than perpetual).....		\$2,978,177 72
Gross interest on mortgage loans.....	\$19,832 94	
Gross interest on bonds and dividends on stocks, less \$2,049.76 accrued interest on bonds.....	263,027 99	
Gross interest on deposits in trust companies and banks	7,892 21	
Gross interest from all other sources:		
From branch offices' balances.....	227 84	
From prepayment of real estate taxes.....	122 21	
Gross rents from company's property, including 25,000 for company's occupancy of its own buildings	47,689 93	
Total gross interest and rents.....		338,793 12
From other sources:		
Conscience money received	\$25 00	
Ten shares Underwriters' Salvage Co. of Chi- cago	1,000 00	
		1,025 00
From agents' balances previously charged off.....		54 32
Gross profit on sale or maturity of ledger assets:		
Bonds	\$687 50	
Stocks	2,000 00	
		2,687 50
Total income		\$3,320,737 66
Total footings		\$10,776,771 60

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$204,967.53 occurring in previous years)	\$1,650,767 21	
Deduct amount received for salvage, fire, \$8,249.59; reinsurance, fire, \$303,568.79; dis- count, fire, \$700.72.....	312,519 10	
Net amount paid policyholders for losses.....		\$1,338,248 11
Expenses of adjustment and settlement of losses.....		74*965 01
Commissions or brokerage.....		676,143 68
Allowances to local agencies for miscellaneous agency expenses		93,374 80

Salaries, \$84,460.55, and expenses \$49,007.28, of special and general agents		133,467 83
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....		154,758 06
Rents, including \$25,000 for company's occupancy of its own buildings		31,491 05
Advertising, \$4,911.36; printing and stationery, \$17,155.24....		22,066 60
Postage, telegrams, telephone and express.....		21,912 54
Legal expenses		1,942 36
Furniture and fixtures		3,635 52
Maps, including corrections.....		11,021 58
Underwriters' boards and tariff associations.....		6,607 01
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		22,862 60
Inspections and surveys		40,379 54
Repairs and expenses (other than taxes) on real estate.....		15,577 54
Taxes on real estate.....		12,127 00
State taxes on premiums.....		54,707 78
Insurance department licenses and fees.....		16,941 65
All other licenses, fees and taxes:		
Federal corporation tax.....	\$7,054 17	
Municipal and county licenses and taxes.....	9,471 25	
Fire marshal tax.....	4,060 31	
		20,585 73
Other disbursements:		
Appraisal of mortgaged property and other expenses in connection with investment	\$490 00	
Exchange	3,465 29	
Subscriptions	881 35	
Charity	141 00	
Insurance premiums and surety bonds.....	475 93	
Spring water, ice and towels.....	983 74	
Mercantile agencies	2,498 70	
Auditing	1,581 25	
Miscellaneous	96 88	
		10,124 14
Paid stockholders for interest or dividends (amount declared during the year).....		200,000 00
Agents' balances charged off.....		169 46
Gross loss on sale or maturity of ledger assets: Bonds.....		953 08
Gross decrease, by adjustment, in book value of ledger assets:		
Real estate		1,168 39
Total disbursements	\$2,965,721 06	
Balance	\$7,811,050 54	

LEDGER ASSETS.

Book value of real estate.....	\$750,000 00	
Mortgage loans on real estate, first liens.....	492,500 00	
Book value of bonds, \$2,761,504.69, and stocks, \$2,731,749.62	5,493,254 31	
Cash in company's office.....	\$1,660 44	
Deposits in trust companies and banks not on interest.....	36,523 55	
Deposits in trust companies and on interest	492,722 19	
		530,906 18
Agents' balances representing business written subsequent to October 1, 1913.....	534,192 75	
Agents' balances representing business written prior to October 1, 1913.....	10,197 30	
Total ledger assets	\$7,811,050 54	

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$7,200 60	
Interest accrued on bonds.....	37,155 25	
Rents due, \$228.33 and accrued, \$166.66 on company's property or lease.....	394 99	
		44,750 84
Gross assets	\$7,855,801 38	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$10,197 30	
Book value of ledger assets over market value..	585,406 81	
		595,604 11
Total admitted assets.....		<u>\$7,260,197 27</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$100,593 41	
Gross claims for losses in process of adjustment or in suspense, plus \$3,446.01: reserve for losses incurred prior to December 31 of which no notice had been received on that date....	146,196 24	
Gross claims for losses resisted.....	35,647 00	
Total	\$282,436 65	
Deduct reinsurance due or accrued.....	97,572 10	
Net amount of unpaid losses and claims.....		\$184,864 55
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks.....		3,365,601 13
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,224 73
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		55,000 00
Contingent commissions or other charges due or accrued.....		19,492 30
Reinsurance and return premiums due other companies.....		36,747 57
Total amount of all liabilities except capital.....		\$3,663,930 28
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	2,596,266 99	
Surplus as regards policyholders.....		3,596,266 99
Total liabilities		<u>\$7,260,197 27</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$760,818,731	\$7,266,992 51
Written or renewed during the year	412,593,004	4,056,815 89
Excess of original premiums over amount received for reinsurance		530 38
Total	\$1,173,411,735	\$11,324,338 78
Deduct those expired and marked off as terminated	389,083,750	3,886,922 21
In force at the end of the year	\$784,327,985	\$7,437,416 57
Deduct amount reinsured	80,865,371	876,874 40
Net amount in force	<u>\$703,462,614</u>	<u>\$6,560,542 17</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$134,393,321	\$1,462,197 64	1-2	\$731,098 82
1912.....	Two years	656,080	4,604 24	1-4	1,151 06
1913.....	Two years	436,491	3,081 95	3-4	2,311 46
1911.....	Three years	130,342,495	1,076,367 64	1-6	179,394 61
1912.....	Three years	140,332,621	1,147,305 94	1-2	573,652 97
1913.....	Three years	153,639,416	1,247,877 67	5-6	1,039,898 06
1910.....	Four years	635,622	5,213 71	1-8	651 71
1911.....	Four years	523,568	4,579 75	3-8	1,717 41
1912.....	Four years	519,359	3,894 04	5-8	2,433 78
1913.....	Four years	393,760	2,483 13	7-8	2,172 74
1909.....	Five years	24,737,839	285,577 63	1-10	28,557 76
1910.....	Five years	26,090,568	302,694 20	3-10	90,808 26
1911.....	Five years	29,020,572	331,013 21	1-2	165,506 61
1912.....	Five years	29,620,050	335,189 09	7-10	234,632 36
1913.....	Five years	31,426,474	343,642 91	9-10	309,278 62
	Over five years	694,378	4,819 42	P. R.	2,334 90
	Totals	\$703,462,614	\$6,560,542 17	.....	\$3,365,601 13

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$10,278,719	\$300,625	\$10,579,344
Less \$1,278,816 risks cancelled, and \$300,986 reinsurance in companies authorized in Wisconsin	1,559,868	19,934	1,579,802
Net risks written	\$8,718,851	\$280,691	\$8,999,542
Gross premiums on risks written ...	\$108,733 69	\$1,486 50	\$110,220 19
Less \$9,232.21 return premiums; and \$4,017.99 premiums for reinsurance in companies authorized in Wisconsin	13,132 09	118 11	13,250 20
Net premiums received	\$95,601 60	\$1,368 39	\$96,969 99
Losses paid (deducting salvage)	\$24,249 35	\$28 87	\$24,278 22
Less losses on risks reinsured in companies authorized in Wisconsin	1,413 70	.....	1,413 70
Net losses paid	\$22,835 65	\$28 87	\$22,864 52
Losses incurred	\$23,483 91	\$26 67	\$23,510 58
Less losses on risks reinsured in companies authorized in Wisconsin	1,397 72	.....	1,397 72
Net losses incurred	\$22,086 19	\$26 67	\$22,112 86

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$2,978,177 72	
Add unpaid return and reinsurance premiums Dec. 31, 1912	34,499 82	
Total	\$3,012,677 54	
Deduct unpaid return and reinsurance premiums Dec. 31, 1913	36,747 57	
Balance	\$2,975,929 97	
Add unearned premiums Dec. 31, 1912	3,300,304 32	
Total	\$6,276,234 29	
Deduct unearned premiums Dec. 31, 1913	3,365,601 13	
Premiums earned during 1913		\$2,910,633 16
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off	\$54 32	
Loss from agents' balances charged off	169 46	
Loss from above	\$115 14	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$12,633 65	
Agents' balances and bills receivable not admitted Dec. 31, 1913	10,197 30	
Gain from above	2,436 35	
Gain from underwriting profit and loss items		2,321 21
Underwriting income earned during 1913		\$2,912,954 37
LOSSES.		
Losses paid	\$1,338,248 11	
Deduct unpaid losses Dec. 31, 1912 ..	182,473 13	
Balance	\$1,155,774 98	
Add unpaid losses Dec. 31, 1913	184,864 55	
Losses incurred during 1913		\$1,340,639 53
UNDERWRITING EXPENSES.		
Underwriting expenses paid during 1913	\$1,388,759 48	
Deduct underwriting expenses unpaid Dec. 31, 1912	82,670 12	
Balance	\$1,306,089 36	
Add underwriting expenses unpaid Dec. 31, 1913	76,717 03	
Underwriting expenses incurred during 1913		1,382,806 39
Underwriting losses and expenses ..		2,723,445 92
Profit from underwriting during 1913		\$189,508 45

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$338,793 12		
Deduct interest, dividends and rents accrued Dec. 31, 1912	39,564 00		
Balance	\$299,229 12		
Add interest, dividends and rents accrued Dec. 31, 1913	44,750 84		
Total		\$343,979 96	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		2,687 50	
Investment income earned during 1913			\$346,667 46
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$953 08		
Loss from decrease in book value of ledger assets	1,168 39		
Loss from change in difference between book and market value during 1913	316,204 79		
Loss on investments during 1913		\$318,326 26	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		36,422 54	
Investment losses and expenses during 1913			354,748 80
Loss from investments during 1913			\$8,081 34
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913			\$200,000 00
Gain from other sources		\$1,025 00	
Net loss from above			\$198,975 00
Total gains and losses in surplus during 1913		\$189,508 45	\$207,056 34
Surplus Dec. 31, 1912	\$2,613,814 88		
Surplus Dec. 31, 1913	2,596,266 99		
Decrease in surplus during 1913		17,547 89	
Totals		\$207,056 34	\$207,056 34

Per cent of losses incurred to premiums earned 46.06.

Per cent of underwriting expenses incurred to premiums earned 47.51.

Per cent of investment expenses incurred to interest and rents earned 10.59.

Per cent of total losses and expenses incurred and dividends declared to total income earned 100.54.

GIRARD FIRE & MARINE INSURANCE COMPANY,

Philadelphia, Pa.

[Incorporated March, 1853. Commenced business May, 1853. Admitted Feb., 1872.]

Home office, NORTHEAST CORNER CHESTNUT AND SEVENTH STREETS.

President, HENRY M. GRATZ. Vice President, GEORGE W. WATT.
Secretary, EDWARD J. THOMASON.

CAPITAL STOCK.

Amount of capital paid up in cash	\$500,000 00	
Amount of ledger assets December 31 of previous year		\$2,553,464 29

INCOME.

	Fire.	
Gross premiums	\$1,324,581 15	
Deduct reinsurance premiums, fire, \$295,476.15; re- turn premiums, fire, \$213,728.82	509,204 97	
Total premiums (other than perpetual)		\$815,376 18
Deposit premiums written on perpetual risks (gross)		11,051 31
Gross interest on mortgage loans	\$9,370 05	
Gross interest on collateral loans	1,935 73	
Gross interest on bonds and dividends on stocks, less \$849.23 accrued interest on bonds acquired during the year	81,673 03	
Gross interest on deposits in trust companies and banks	740 51	
Gross interest from all other sources:		
Dividend on Mutual Assurance policy	30 00	
Interest on Philadelphia Underwriters' deposit....	3 15	
Interest on bills receivable	23 95	
Gross rents from company's property, including \$9,- 000.00 for company's occupancy of its own build- ings	17,320 21	
Total gross interest and rents		111,096 63
From other sources: Return premiums on perpetual reinsurance policies		126 00
Gross increase, by adjustment, in book value of ledger assets:		
Bonds		2,721 85
Total income		\$940,371 97
Total footings		\$3,493,836 26

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$62,036.71 occurring in previous years) ...	\$563,242 91	
Deduct amount received for salvage, fire, \$1,817.74; reinsurance, fire, \$153,547.76	155,365 50	
Net amount paid policyholders for losses		\$407,877 41
Expenses of adjustment and settlement of losses		10,167 57
Commissions or brokerage		211,910 48
Allowances to local agencies for miscellaneous agency expenses		5,245 74

Salaries, \$10,180, and expenses, \$8,863.50 of special and general agents		19,043 50
Salaries, fees, and all other charges of officers, directors, trustees and home office employes		62,050 00
Rents, including \$9,000 for company's occupancy of its own buildings		12,498 04
Advertising, \$1,093.30; printing and stationery, \$9,454.21		10,547 51
Postage, telegrams, telephone and express		2,763 92
Legal expenses		821 95
Furniture and fixtures		596 00
Maps, including corrections		3,464 54
Underwriters' boards and tariff associations		10,668 03
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		8,900 54
Inspections and surveys		3,949 11
Repairs and expenses (other than taxes) on real estate		4,416 81
Taxes on real estate		4,074 43
State taxes on premiums		11,113 67
Insurance department licenses and fees		7,974 31
All other licenses, fees and taxes:		
Federal corporation tax	\$790 92	
Capital and stock tax	3,816 01	
Licenses, city and county	2,746 85	
Illinois anti-trust fee	1 00	
		<u>7,284 78</u>
Other disbursements:		
Investment expenses	\$247 50	
Interest on bills payable	111 11	
Auditing books for department office	100 00	
General agents' bond	181 25	
Christmas presents	454 38	
Electricity	364 92	
Notary fees	8 00	
Insurance on furniture and fixtures	411 42	
Incidentals	552 74	
		<u>2,431 32</u>
Deposit premiums returned		26,007 45
Paid stockholders for interest or dividends		100,000 00
Agents' balances charged off		27 25
Gross loss on sale or maturity of ledger assets: Bonds		979 77
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds		1,384 28
		<u>936,198 41</u>
Total disbursements		\$2,557,637 85
Balance		<u><u>\$2,557,637 85</u></u>

LEDGER ASSETS.

Book value of real estate	\$211,497 32	
Mortgage loans on real estate, first liens	180,400 00	
Loans secured by pledge of bonds, stocks or other collateral	34,500 00	
Book value of bonds, \$1,739,542.77, and stocks, \$158,584.31	1,898,127 08	
Cash in company's office	\$1,478 50	
Deposits in trust companies and banks on interest	85,087 06	
		<u>86,565 56</u>
Agents' balances representing business written subsequent to October 1, 1913	141,687 04	
Agents' balances representing business written prior to October 1, 1913	1,418 39	
Bills receivable, taken for fire risks	2,629 96	
Other ledger assets	712 50	
		<u>\$2,557,637 85</u>
Total ledger assets		\$2,557,637 85

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$2,207 14	
Interest accrued on bonds	22,867 12	
Interest accrued on collateral loans	455 45	
Total		25,529 71
Market value of real estate over book value		55,752 68
Other non-ledger assets: Underwriters' portion of premiums on fire insurance policies covering company's real estate holdings		1,462 40
Gross assets		\$2,640,382 64

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$1,418 39	
Book value of ledger assets over market value: Stocks and bonds	106,894 39	
		108,312 78
Total admitted assets		\$2,532,069 86

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense	\$81,263 00	
Deduct reinsurance due or accrued	13,524 00	
Net amount of unpaid losses and claims		\$67,739 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$2,089,405.82; unearned premiums.....		1,083,984 96
Amount reclaimable by the insured on perpetual fire insurance policies		585,463 57
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		3,500 00
Total amount of all liabilities except capital		\$1,740,687 53
Capital actually paid up in cash	\$500,000 00	
Surplus over all liabilities	291,382 33	
		791,382 33
Total liabilities		\$2,532,069 86

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$248,837,487	\$2,299,495 65
Written or renewed during the year	127,004,796	1,324,581 15
Total	\$375,842,283	\$3,624,076 80
Deduct those expired and marked off as terminated	123,198,251	1,278,997 65
In force at the end of the year	\$252,644,032	\$2,345,079 15
Deduct amount reinsured	21,556,805	255,673 33
Net amount in force	\$231,087,227	\$2,089,405 82

Perpetual risks not included above, \$31,668,341. Deposit premiums on same, \$650,515.08

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$58,006,963	\$646,547 19	1-2	\$323,273 59
1912.....	Two years	449,903	2,650 47	1-4	662 62
1913.....	Two years	430,736	3,228 68	3-4	2,421 51
1911.....	Three years	28,738,548	263,870 58	1-6	43,978 43
1912.....	Three years	29,698,246	280,595 54	1-2	140,297 77
1913.....	Three years	33,748,308	308,572 49	5-6	257,143 74
1910.....	Four years	389,813	2,090 25	1-8	261 28
1911.....	Four years	259,634	1,955 48	3-8	733 31
1912.....	Four years	210,076	1,534 93	5-8	959 33
1913.....	Four years	283,460	1,770 05	7-8	1,548 79
1909.....	Five years	11,255,296	84,373 05	1-10	8,437 31
1910.....	Five years	14,424,316	97,360 40	3-10	29,208 12
1911.....	Five years	15,016,382	110,051 72	1-2	55,025 86
1912.....	Five years	14,360,488	111,661 54	7-10	78,163 08
1913.....	Five years	14,291,622	119,116 98	9-10	107,205 28
	Over five years ...	9,523,436	54,026 47	P. R.	34,664 94
	Totals	\$231,087,227	\$2,089,405 82	.....	\$1,083,984 96
	Perpetual risks	31,668,341	650,515 08	.....	585,463 57
	Grand totals ..	\$262,755,568	\$2,739,920 90	.....	\$1,669,448 53

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$2,851,045 00	\$148,500 00	\$2,999,545 00
Less \$358,025 risks cancelled, and \$97,751 reinsurance in companies authorized in Wisconsin	428,076 00	29,700 00	457,776 00
Net risks written	\$2,422,969 00	\$118,800 00	\$2,541,769 00
Gross premiums on risks written ...	\$29,271 47	\$926 67	\$30,198 14
Less \$2,460.72 return premiums; and \$987.24 premiums for reinsurance in companies authorized in Wisconsin	3,270 01	177 95	3,447 96
Net premiums received	\$26,001 46	\$748 72	\$26,750 18
Losses paid (deducting salvage)	\$7,176 61	\$8 43	\$7,185 04
Less losses on risks reinsured in companies authorized in Wisconsin ...	1,707 88	.....	1,707 88
Net losses paid	\$5,468 73	\$8 43	\$5,477 16
Losses incurred	\$9,172 61	\$8 43	\$9,181 04
Less losses on risks reinsured in companies authorized in Wisconsin ...	1,763 88	.....	1,763 88
Net losses incurred	\$7,408 73	\$8 43	\$7,417 16

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums, \$826,427.49, less \$26,007.45	\$800,420 04	
Add unearned premiums Dec. 31 of previous year, \$598,814.30 reclaimable on perpetual insurance	1,552,602 50	
Total	\$2,353,022 54	
Deduct unearned premiums Dec. 31, end of the year, and \$585,463.57 reclaimable on perpetual insurance..	1,669,448 53	
Premiums earned during the year...		\$683,574 01
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from underwriting income	\$126 00	
Loss from agents' balances charged of	27 25	
Gain from above	\$98 75	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$1,807 19	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	1,418 39	
Gain from above	388 80	
Gain from underwriting profit and loss items		487 55
Underwriting income earned during the year		\$684,061 56
LOSSES.		
Losses paid	\$407,877 41	
Deduct unpaid losses Dec. 31 of previous year	58,050 00	
Balance	\$349,827 41	
Add unpaid losses Dec. 31, end of the year	67,739 00	
Losses incurred during the year		\$417,566 41
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$384,360 70	
Deduct underwriting expenses unpaid Dec. 31 of previous year	3,500 00	
Balance	\$380,860 70	
Add underwriting expenses unpaid Dec. 31, end of the year	3,500 00	
Underwriting expenses incurred during the year		384,360 70
Underwriting losses and expenses ...		801,927 11
Gain from underwriting during the year		\$117,865 55

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$111,096 63		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	27,842 98		
Balance	\$83,253 65		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	25,529 71		
Total		\$108,783 31	
PROFIT ON INVESTMENTS.			
Gain from increase in book value of ledger assets		2,721 85	
Investment income earned during the year			\$111,505 21
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$979 77		
Loss from decrease in book value of ledger assets	1,384 28		
Loss from change in difference between book and market value during the year	24,469 48		
Loss on investments during the year		\$26,833 53	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		15,561 55	
Investment losses and expenses during the year			42,395 08
Gain from investments during the year			\$69,110 13
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$100,000 00
Gain from other sources		\$385 55	
Net loss from above			\$99,614 45
Total gains and losses in surplus during the year		\$69,110 13	\$217,480 00
Surplus Dec. 31, 1912	\$439,752 20		
Surplus Dec. 31, 1913	291,382 33		
Decrease in surplus during the year		148,369 87	
Totals		\$217,480 00	\$217,480 00

Per cent of losses incurred to premiums earned 61.08.

Per cent of underwriting expenses incurred to premiums earned 56.22.

Per cent of investment expenses incurred to interest and rents earned 14.30.

Per cent of total losses and expenses incurred and dividends declared to total income earned 116.38.

GLENS FALLS INSURANCE COMPANY,

Glens Falls, N. Y.

Home Office, GLENS FALLS.

[Incorporated 1849; commenced business 1850; admitted 1874.]

President, J. L. CUNNINGHAM. Secretary, E. W. WEST.
Vice President, R. A. LITTLE.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$500,000 00	
Ledger assets December 31 of previous year.....		\$5,668,179 67

INCOME.

Gross premiums	\$2,971,656 75	\$131,137 81	
Deduct reinsurance premiums, fire, \$418,862.78; marine and inland, \$10,- 845.23; return premiums, fire, \$126,- 010.28; marine and inland, \$29,913.29	844,873 06	40,758 52	
Total premiums (other than per- petual)	\$2,126,783 69	\$90,379 29	\$2,217,162 98
Gross interest on mortgage loans.....		\$105,954 81	
Gross interest on bonds and dividends on stocks, less \$1,179.60 accrued interest on bonds acquired dur- ing the year.....		152,112 36	
Gross interest on deposits in trust companies and banks		11,964 61	
Gross interest from all other sources: Reinsurance bureau, \$63.39; on real estate contracts, \$183.34...		246 73	
Gross rents from company's property, including \$6,000 for company's occupancy of its own buildings six months		12,319 19	
Total gross interest and rents.....			282,597 70
From other sources:			
On sale of Northern Pacific R. R. rights.....		\$245 00	
From Union Pacific R. R. syndicate.....		1,000 00	
From unredeemed checks to profit and loss.....		156 94	1,401 94
From agents' balance previously charged off.....			346 29
Gross profit on sale or maturity of ledger assets:			
Bonds		\$210 70	
Stocks		425 50	
			636 20
Gross increase, by adjustment, in book value of ledger assets:			
Bonds		\$19,695 00	
Stocks		22,050 00	
			41,745 00
Total income			\$2,543,890 11
Total footings			\$8,212,069 78

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$163,559.45 occurring in previous years).....	\$1,371,194 06	\$45,192 32	
Deduct amount received for salvage, fire, \$8,126.04; marine and inland, \$598.50; reinsurance, fire, \$219,636.18; marine and inland, \$2,455.15; discount, fire, \$425.90	228,188 12	3,053 65	
Net amount paid policyholders for losses	\$1,143,005 94	\$42,138 67	
Expenses of adjustment and settlement of losses.....			\$1,185,144 61
Commissioner or brokerage.....			42,441 10
Allowances to local agencies for miscellaneous agency expenses...			469,204 82
Salares, \$105,650.72, and expenses, \$50,762.70, of special and general agents			985 10
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....			156,413 42
Rents, including \$6,000 for company's 6 months occupancy of its own buildings			83,423 23
Advertising, \$3,180.64; printing and stationery, \$21,898.31.....			6,927 16
Postage, telegrams, telephone and express.....			25,078 95
Legal expenses			17,639 13
Furniture and fixtures.....			793 19
Maps, including corrections.....			1,410 89
Underwriters' boards and tariff associations.....			12,574 61
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			27,967 49
Inspections and surveys.....			10,346 22
Repairs and expenses (other than taxes) on real estate.....			12,397 23
Taxes on real estate.....			117 14
State taxes on premiums.....			5,327 03
Insurance department licenses and fees.....			35,480 69
All other licenses, fees and taxes:			10,996 60
Federal corporation tax, local and municipal, \$5,893.33; pub. statements, \$286.83; federal corporation, \$2,830.47; on bond deposits, \$25.00; on mortgages, \$65.75.....			9,101 38
Other disbursements:			
Office and miscellaneous expenses not included above.....			23,543 32
Furniture and fixtures for new office building to profit and loss....			29,401 96
Paid stockholders for interest or dividends.....			185,000 00
Agents' balances charged off.....			1,908 36
Decrease, by adjustment, in book value of ledger assets:			
Real estate	\$175,526 71		
Bonds	146,447 50		
Stocks	58,930 00		
			380,904 21
Total disbursements			\$2,734,527 84
Balance			\$5,477,541 94

LEDGER ASSETS.

Book value of real estate.....	\$218,408 43	
Mortgage loans on real estate, first liens.....	1,894,185 00	
Loans secured by pledge of bonds, stocks or other collateral	60,000 00	
Book value of bonds, \$2,179,762.82 and stocks, \$323,150.00	2,502,912 82	
Cash in company's office.....	\$13,150 88	
Deposits in trust companies and banks on interest	427,876 56	
		441,027 44
Agents' balances representing business written subsequent to October 1, 1913.....	359,859 84	
Agents' balances representing business written prior to October 1, 1913.....	1,148 41	
Total ledger assets.....		\$5,477,541 94

NON-LEDGER ASSETS.

Interest due, \$3,366.31 and accrued, \$6,715.69 on mortgages	\$13,082 00	
Interest due, \$4,500, and accrued, \$28,414.92 on bonds	32,914 22	
Interest accrued on collateral loans.....	259 16	
Interest on other assets:		
Accrued on deposits.....	587 50	
Rents due on company's property or lease.....	418 62	
Total		47,262 20
Other non-ledger assets: Premiums due on losses paid.....		1,883 64
Gross assets		\$5,526,687 78

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	1,148 41
Total admitted assets.....	\$5,525,539 37

LIABILITIES.

Gross losses adjusted and not yet due.....	\$19,576 66	
Gross claims for losses in process of adjustment or in suspense, plus \$23,160; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	189,731 58	
Gross claims for losses resisted.....	36,253 50	
Total	\$245,561 74	
Deduct reinsurance due or accrued.....	35,665 74	
Net amount of unpaid losses and claims.....		\$209,896 00
Gross premiums (less reinsurance) received and receivable upon all unexpired risks, \$4,554,002.23; unearned premiums	\$2,353,345 46	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$79,760.98; unearned premiums (fifty per cent).....	39,880 49	
Total unearned premiums as computed above.....		2,393,225 95
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued..		3,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		33,000 00
Reinsurance and return premiums due other companies.....		17,116 54
All other liabilities: Reserve for dividend.....		50,000 00
Total amount of all liabilities except capital.....		\$2,706,238 49
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	2,319,300 88	
Surplus as regards policyholders.....		2,819,300 88
Total liabilities		\$5,525,539 37

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force December 31, 1912	\$493,273,072	\$4,933,985 36	\$3,063,594	\$74,490 55
Written or renewed in 1913	303,501,893	2,971,656 75	6,154,297	131,137 81
Totals	\$796,774,965	\$7,965,642 11	\$9,217,891	\$205,628 36
Deduct expirations and cancellations	263,528,591	2,768,784 50	4,735,921	116,636 69
In force December 31, 1913	\$533,246,374	\$5,196,857 61	\$4,481,970	\$88,991 67
Deduct amount reinsured	62,859,931	642,855 38	829,587	9,230 69
Net amount in force	\$470,386,443	\$4,554,002 23	\$3,652,383	\$79,760 98

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$96,840,212	\$1,103,304 36	1-2	\$551,652 18
1912.....	Two years	2,408,114	25,386 55	1 4	6,346 64
1913.....	Two years	3,941,190	33,325 42	3-4	24,994 06
1911.....	Three years	84,960,167	759,693 98	1-6	126,615 66
1912.....	Three years	93,417,139	821,872 37	1-2	410,936 19
1913.....	Three years	109,500,523	919,787 90	5-6	766,489 91
1910.....	Four years	961,369	8,618 19	1-8	1,077 27
1911.....	Four years	985,983	10,023 67	3-8	3,758 87
1912.....	Four years	1,153,474	10,963 66	5-8	6,852 29
1913.....	Four years	1,352,673	12,889 13	7-8	11,277 98
1909.....	Five years	13,754,175	166,465 89	1-10	16,646 59
1910.....	Five years	14,454,485	173,519 18	3-10	52,055 75
1911.....	Five years	15,705,601	189,273 56	1-2	94,636 78
1912.....	Five years	15,967,710	190,204 06	7-10	133,142 84
1913.....	Five years	18,283,707	204,463 86	9-10	184,017 47
	Over five years	352,571	3,971 43		2,725 47
	Totals	\$474,038,826	\$4,633,763 21		\$2,393,225 95

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written....	\$3,509,549 00	\$44,852 00	\$326,355 00	\$3,880,756 00
Less \$687,474 risks cancelled, and \$99,675 re-insurance in companies authorized in Wisconsin	744,917 00	14,762 00	27,470 00	787,149 00
Net risks written	\$2,764,632 00	\$30,090 00	\$258,885 00	\$3,093,607 00
Gross premiums on risks written	\$32,958 23	\$864 40	\$2,392 37	\$36,215 00
Less \$4,072.15 return premiums; and \$1,104.64 premiums for reinsurance companies authorized in Wisconsin	4,835 45	210 26	131 08	5,176 79
Net premiums received	\$28,122 78	\$654 14	\$2,261 79	\$31,038 21
Losses paid (deducting salvage)	\$6,913 60	\$120 92	\$758 93	\$7,793 45
Less losses on risks reinsured in companies authorized in Wisconsin	38 50		758 93	38 50
Net losses paid..	\$6,875 10	\$120 92		\$7,754 95
Losses incurred	\$7,318 68	\$120 92	\$743 93	\$8,183 53
Less losses on risks reinsured in companies authorized in Wisconsin	38 50			38 50
Net losses incurred	\$7,280 18	\$120 92	\$743 93	\$8,145 03

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums		\$2,217,162 98	
Add unpaid return and reinsurance premiums Dec. 31 of previous year		12,041 26	
Total		\$2,229,204 24	
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year..		17,116 54	
Balance		\$2,212,087 70	
Add unearned premiums Dec. 31 of previous year		2,326,240 10	
Total		\$4,538,327 80	
Deduct unearned premiums Dec. 31, end of the year.....		2,393,225 95	
Premiums earned during the year...			\$2,145,101 85
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$346.29 and from other underwriting income, \$156.94		\$503 23	
Loss from agents' balances charged off		1,908 36	
Loss from above.....		\$1,405 13	
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$8,919 85		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	1,148 41		
Gain from above.....		7,771 44	
Gain from underwriting profit and loss items			6,366 31
Underwriting income earned during the year			\$2,151,468 16
LOSSES.			
Losses paid		\$1,185,144 61	
Deduct salvage and reinsurance recoverable Dec. 31, end of the year..		1,883 64	
Balance		\$1,183,260 97	
Deduct unpaid losses December 31 of previous year		207,461 00	
Balance		\$975,799 97	
Add unpaid losses December 31, end of the year.....		209,896 00	
Losses incurred during the year.....			\$1,185,695 97
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year		\$940,456 39	
Deduct underwriting expenses unpaid December 31 of previous year:			
Taxes and bills.....		34,000 00	
Balance		\$906,456 39	
Add underwriting expenses unpaid December 31, end of the year:			
Taxes, \$33,000; bills unpaid, \$3,000..		36,000 00	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Underwriting expenses incurred during the year 1913.....		942,456 39	
Underwriting losses and expenses.....			2,128,152 36
Gain from underwriting during the year 1913			\$23,315 80
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$282,597 70		
Deduct interest, dividends and rents due and accrued December 31, end of the year.....	52,188 21		
Balance	\$230,409 49		
Add interest, dividends and rents due and accrued December 31, end of the year	47,262 20		
Interest and rents earned during the year		\$277,671 69	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$636 20		
Gain from increase in book value of ledger assets	41,745 00		
Gain from other investments.....	1,245 00		
Profit on investments during the year		43,626 20	
Investment income earned during the year			\$321,297 89
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$380,904 21		
Loss from other investments: Charged profit and loss furniture and fixtures in new building.....	29,401 96	\$410,306 17	
Investment expenses paid during the year		11,712 31	
Investment losses and expenses during the year.....			422,018 48
Loss from investments during the year			\$100,720 59
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Decrease in special reserves		\$95,000 00	\$185,000 00
Net loss from above.....			\$90,000 00
Total gains and losses in surplus during the year.....		\$23,315 80	\$190,720 59
Surplus Dec. 31, 1912.....	\$2,486,705 67		
Surplus Dec. 31, 1913.....	2,319,300 88		
Decrease in surplus during the year		167,404 79	
Totals		\$285,720 59	\$285,720 59

Per cent of losses incurred to premiums earned, 55.27.

Per cent of underwriting expenses incurred to premiums earned, 43.93.

Per cent of investment incurred to interest and rents earned, .042.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 86.76.

GLOBE & RUTGERS FIRE INSURANCE COMPANY,

New Year City.

Home Office, 111 WILLIAM STREET.

[Incorporated February 9th, 1899; commenced business February 9th, 1899.]

President, E. C. JAMESON. Vice President, LYMAN CANDEE.
Secretary, W. H. PAULISON.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000 00	
Amount of ledger assets December 31, of previous year.....		\$7,331,292 73

INCOME.

	Fire.	
Gross premiums	\$6,559,668 23	
Deduct reinsurance premiums, fire, \$1,049,910.97; re- turn premiums, fire, \$1,057,659.58.....	2,107,570 55	
Total premiums (other than perpetual).....		\$4,452,097 68
Gross interest on mortgage loans, less accrued in- terest on mortgages acquired during 1913.....	\$5,007 63	
Gross interest on bonds and dividends on stocks, less \$8,083.63 accrued interest on bonds acquired during 1913	312,946 13	
Gross interest on deposits in trust companies and banks	1,171 23	
Miscellaneous	12 60	
Gross rents from company's property.....	5,666 30	
Total gross interest and rents.....		324,803 89
Mercantile National Bank in liquidation.....	\$3,037 50	
Received account borrowed money.....	235,000 00	
Gross profit on sale or maturity of ledger assets: Stocks.....		238,037 50 6,097 52
Total income		\$5,021,036 59
Total footings		\$12,352,329 32

DISBURSEMENTS.

Gross amount paid policyholders for losses (includ- ing \$498,954.49 occurring in previous years).....	\$3,390,401 93	
Deduct amount received for salvage, fire, \$43,400.26; reinsurance, fire, \$832,440.34; discount, fire, \$5,642.55	881,483 15	
Net amount paid policyholders for losses.....		\$2,508,918 78
Expenses of adjustment and settlement of losses.....		38,609 86
Commissions or brokerage.....		837,835 63
Salaries, fees and all other charges of officers, directors, trustees and home office employes		138,241 23

Rents		1,625 07
Advertising, \$2,519.57, printing and stationery, \$9,562.04.....		12,081 61
Postage, telegrams, telephone and express.....		6,929 65
Legal expenses		13,360 87
Furniture and fixtures		2,273 31
Maps, including corrections.....		6,572 39
Underwriters' boards and tariff associations.....		23,940 59
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		15,559 42
Inspections and surveys		10,237 29
Repairs and expenses (other than taxes) on real estate.....		682 44
Taxes on real estate		1,143 10
State taxes on premiums		54,486 97
Insurance department licenses and fees.....		4,933 22
All other licenses, fees and taxes:		
Federal corporation tax	\$6,584 98	
Franchise tax	7,725 05	
		<u>14,310 03</u>
Other disbursements:		
Interest on borrowed money.....	\$29,620 53	
Exchange on agents drafts.....	2,271 16	
Subscriptions to papers and mercantile agencies..	1,698 02	
		<u>33,589 71</u>
Paid stockholders for interest or div'dends.....		160,000 00
Gross loss on sale or maturity of ledger assets:		
Bonds	\$4,881 25	
Stocks	6,368 07	
		<u>11,249 32</u>
Gross decrease, by adjustment, in book value of ledger assets:		
Stocks		337 50
Total disbursements		<u>\$3,905,917 89</u>
Balance		<u><u>\$8,446,411 43</u></u>

LEDGER ASSETS.

Book value of real estate.....	\$72,945 00	
Mortgage loans on real estate, first liens.....	113,700 00	
Book value of bonds, \$2,659,903.38 and stocks, \$4- 272,504.90		6,932,408 28
Cash in company's office.....	\$856 05	
Deposits in trust companies and banks not on interest	158,389 76	
Deposits in trust companies and banks on interest	183,770 47	
		<u>343,016 28</u>
Agents' balances representing business written sub- sequent to October 1, 1913.....	957,767 87	
Agents' balances representing business written prior to October 1, 1913.....	26,574 00	
Total ledger assets		<u>\$8,446,411 43</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$1,413 68	
Interest accrued on bonds	36,232 79	
Total		<u>37,646 47</u>
Gross assets		<u>\$8,484,057 90</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$26,574 00	
Book value of ledger assets over market value.....	437,207 28	
		463,781 28
Total admitted assets		<u>\$8,020,276 62</u>

LIABILITIES.

Gross losses adjusted and not yet due	\$133,043 00	
Gross claims for losses in process of adjustment or in suspense, plus \$20,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	600,747 00	
Gross claims for losses resisted	59,711 00	
Total	\$793,501 00	
Deduct reinsurance due or accrued, in companies authorized in New York	198,693 00	
Net amount of unpaid losses and claims.....		\$594,808 00
Gross premiums (less reinsurance) received and receivable upon all unexpired risks, \$2,461,581.82, unearned premiums	\$1,208,222 07	
Gross premiums (less reinsurance) received and receivable upon all unexpired inland navigation risks, \$3,885,157.78; unearned premiums (fifty per cent)	1,942,578 89	
Total unearned premiums as computed above.....		3,150,800 96
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,500 00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement....		27,500 00
Contingent commissions or other charges due or accrued.....		59,541 00
Due and to become due for borrowed money.....		570,000 00
Total amount of all liabilities except capital.....		\$4,405,149 96
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	3,215,126 66	
Surplus as regards policyholders.....		3,615,126 66
Total liabilities		<u>\$8,020,276 62</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	\$724,718,829	\$6,095,895 73
Written or renewed during the year.....	658,599,111	6,559,668 23
Excess of original premiums over amount received for reinsurance		637,375 65
Total	\$1,183,317,940	\$13,292,939 61
Deduct those expired and marked off as terminated	571,964,050	6,236,391 27
In force at the end of the year.....	\$611,353,890	\$7,056,548 34
Deduct amount reinsured.....	55,213,354	709,802 74
Net amount in force.....	<u>\$556,140,536</u>	<u>\$6,346,745 60</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$354,421,724	\$3,885,157 78	1-2	\$1,942,578 89
1912.....	Two years	3,432,046	32,896 15	1-4	8,224 03
1913.....	Two years	1,085,741	10,140 53	3-4	7,605 40
1911.....	Three years	55,185,649	667,437 43	1-6	111,239 57
1912.....	Three years	49,718,570	625,773 90	1-2	312,886 94
1913.....	Three years	48,645,209	604,272 48	5-6	503,560 40
1910.....	Four years	10,000	56 94	1-8	7 12
1911.....	Four years	9,850	54 85	3-8	20 57
1912.....	Four years	7,500	61 54	5-8	38 46
1909.....	Five years	6,942,419	81,613 42	1-10	8,161 34
1910.....	Five years	11,437,305	116,798 65	3-10	35,039 59
1911.....	Five years	12,402,839	131,642 46	1-2	65,821 23
1912.....	Five years	6,248,707	76,520 13	7-10	53,564 09
1913.....	Five years	6,273,773	111,609 69	9-10	100,448 72
	Over five years.....	319,204	2,709 65	P. R.	1,604 6.
	Totals	\$556,140,536	\$6,346,745 60	.....	\$3,150,800 96

BUSINESS IN THE STATE OF WISCONSIN DURING 1913.

Gross risks written.....	Fire.	\$3,991,583 00
Less risks cancelled.....		1,574,397 00
Net risks written.....		\$2,417,186 00
Gross premiums on risks written.....		\$48,355 57
Less return premiums		10,811 95
Net premiums received		\$37,543 62
Losses paid (deducting salvage).....		\$27,024 15
Less losses on risks reinsured in companies authorized in.....		2,855 54
Net losses paid		\$24,168 61
Losses incurred		\$33,312 15
Less losses on risks reinsured in companies authorized in.....		3,394 06
Net losses incurred		\$29,918 09

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$4,452,097 68	
Add unearned premiums as per statement Dec. 31, 1912.....	2,704,970 62	
Total	\$7,157,068 30	
Deduct unearned premiums Dec. 31, 1913	3,150,800 96	
Premiums earned during 1913.....		\$4,006,267 34
UNDERWRITING PROFIT AND LOSS ITEMS.		
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$28,574 02	
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	26,574 00	
Gain from above.....		2,000 02
Underwriting income earned during 1913		\$4,008,267 36
LOSSES.		
Losses paid	\$2,508,918 78	
Deduct unpaid losses Dec. 31, 1912....	532,720 00	
Balance	\$1,976,198 78	
Add unpaid losses Dec. 31, 1913.....	594,808 00	
Losses incurred during 1913.....		\$2,571,006 78
UNDERWRITING EXPENSES.		
Underwriting expenses paid during 1913	\$1,185,880 77	
Deduct underwriting expenses unpaid Dec. 31, 1912.....	76,992 21	
Balance	\$1,108,897 56	
Add underwriting expenses unpaid Dec. 31, 1913.....	89,541 00	
Underwriting expenses incurred during 1913		1,198,438 56
Underwriting losses and expenses....		3,769,445 34
Gain from underwriting during 1913		\$238,822 02
INVESTMENT EXHIBIT.		
Interest and Rents.		
Interest, dividends and rents received during the year.....	\$324,803 89	
Deduct interest, dividends and rents due and accrued Dec. 31, 1912.....	29,791 37	
Balance	\$295,012 52	
Add interest, dividends and rents due and accrued Dec. 31, 1913.....	37,646 47	
Total		\$332,658 99

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$6,097 52		
Mercantile bank account liquidation.....	3,037 50		
Profit on investments during 1913.....		9,135 02	
Investment income earned during 1913			\$341,794 01
LOSS ON INVESTMENTS			
Loss from sale of ledger assets.....	\$11,249 32		
Loss from decrease in book value of ledger assets	337 50		
Loss from change in difference between book and market value during 1913	354,104 91		
Loss on investments during 1913.....		\$365,691 73	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		39,522 52	
Investment losses and expenses during 1913			405,214 25
Loss from investments during 1913.....			\$63,420 24
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913			\$160,000 00
Total gains and losses in surplus during 1913		\$238,822 02	\$223,420 24
Surplus Dec. 31, 1912.....	\$3,199,724 88		
Surplus Dec. 31, 1913.....	3,215,126 66		
Increase in surplus during 1913.....			15,401 78
Totals		\$238,822 02	\$238,822 02

Per cent of losses incurred to premiums earned, 64.2.
 Per cent of underwriting expenses incurred to premiums earned, 29.9.
 Per cent of investment expenses to interest and rents earned, 11.9.
 Per cent of total losses and expenses incurred and dividends declared to total income earned, 99.6.

GRANITE STATE FIRE INSURANCE COMPANY,

Portsmouth, N. H.

[Incorporated July 17, 1885. Commenced business November 12, 1885]

Home office, 46 AND 50 CONGRESS STREET.

Date of admission into Wisconsin, June, 1908.

President, CALVIN PAGE.

Vice President, JOSEPH O. HOBBS.

Secretary, ALFRED F. HOWARD.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000 00	
Amount of ledger assets December 31 of previous year		\$1,204,904 91

INCOME.

	Fire.	
Gross premiums	\$940,109 08	
Deduct reinsurance premiums, fire, \$214,036.51; re- turn premiums, fire, \$108,322.99	322,359 50	
Total premiums (other than perpetual).....		\$617,749 58
Gross interest on mortgage loans	\$505 00	
Gross interest on bonds and dividends on stocks, less \$739.82 accrued interest on bonds acquired dur- ing the year	38,470 59	
Gross interest on deposits in trust companies and banks	752 64	
Gross rents from company's property, including \$2,200 for company's occupancy of its own build- ings	4,925 00	
Total gross interest and rents		44,653 23
From agents' balances previously charged off		122 22
Gross profit on sale or maturity of ledger assets: Stocks		385 00
Gross increase, by adjustment, in book value of ledger assets: Bonds		3,046 00
Total income		\$665,956 03
Total footings		\$1,870,860 94

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$50,593.60 occurring in previous years	\$453,644 14	
Deduct amount received for salvage, fire, \$2,646.06; reinsurance, fire, \$106,815.93; discount, fire, \$497.17..	109,939 16	
Net amount paid policyholders for losses		\$343,684 98
Expenses of adjustment and settlement of losses		7,504 76
Commissions or brokerage		125,200 99
Allowances to local agencies for miscellaneous agency expenses ...		3,334 56

Salaries		11,474 49
Salaries, fees, and all other charges of officers, directors, trustees and home office employes		25,745 64
Rents, including \$2,200 for company's occupancy of its own buildings		2,614 99
Advertising, \$2,563.62; printing and stationery, \$3,878.61		6,442 23
Postage, telegrams, telephone and express		3,964 97
Legal expenses		556 89
Furniture and fixtures		214 31
Maps, including corrections		1,612 25
Underwriters' boards and tariff associations		7,346 84
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		2,563 12
Inspections and surveys		7,463 84
Repairs and expenses (other than taxes) on real estate		685 88
Taxes on real estate		1,001 09
State taxes on premiums		9,422 17
Insurance department licenses and fees		3,435 06
All other licenses, fees and taxes:		
Federal corporation tax	\$406 34	
Tax on capital	2,000 00	
City licenses	1,300 72	
State licenses	634 00	
		<u>4,341 06</u>
Other disbursements:		
Fuel	\$662 35	
Hotel and livery	216 39	
Insurance and fidelity bonds	888 41	
Janitor's supplies, \$115.11; laundry, \$32.00	147 11	
Lights, \$197.27; periodicals, \$537.56	734 83	
Water and ice	65 50	
		<u>2,715 59</u>
Paid stockholders for interest or dividends		20,000 00
Agents' balances charged off		9 43
Gross loss on sale or maturity of ledger assets: Bonds		249 40
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds	\$1,287 80	
Stocks	385 00	
		<u>1,672 80</u>
Total disbursements		<u>\$593,257 34</u>
Balance		<u>\$1,277,603 60</u>

LEDGER ASSETS.

Book value of real estate	\$46,954 28	
Mortgage loans on real estate, first liens	10,100 00	
Book value of bonds, \$879,100, and stocks, \$158,097.10	1,037,197 10	
Cash in company's office	\$2,256 61	
Deposits in trust companies and banks		
on interest	74,907 91	
		<u>77,164 52</u>
Agents' balances representing business written subsequent to October 1, 1913	105,569 58	
Agents' balances, representing business written prior to October 1, 1913	618 12	
Total ledger assets		<u>\$1,277,603 60</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$143 00	
Interest accrued on bonds	11,691 08	
Rents due and accrued on company's property or lease	547 50	
Total		<u>12,381 58</u>
Gross assets		<u>\$1,289,985 18</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$618 12	
Book value of ledger assets over market value:		
Bonds, \$49,030; stocks, \$39,557.10	88,587 10	
Real estate	1,954 38	
		91,159 50
Total admitted assets	\$1,198,825 68	

LIABILITIES.

Gross losses adjusted and unpaid (due, \$3,538.92; not yet due, \$10,349.32)	\$13,888 24	
Gross claims for losses in process of adjustment or in suspense, plus \$3,000.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date	45,062 09	
Gross claims for losses resisted	4,283 00	
Total	\$63,233 33	
Deduct reinsurance due or accrued	14,288 56	
Net amount of unpaid losses and claims	\$48,944 77	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks; unearned premiums, \$1,146,450.32	594,020 23	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,002 19	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	9,000 00	
Reinsurance and return premiums due other companies	7,469 52	
Total amount of all liabilities except capital	\$661,436 71	
Capital actually paid up in cash	\$200,000 00	
Surplus over all liabilities	337,388 97	
Surplus as regards policyholders	537,388 97	
Total liabilities	\$1,198,825 68	

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$108,150,349	\$1,324,880 36
Written or renewed during the year	72,594,322	940,109 08
Total	\$180,744,671	\$2,264,989 44
Deduct those expired and marked off as terminated	66,298,176	853,898 69
In force at the end of the year	\$114,446,495	\$1,411,090 75
Deduct amount reinsured	19,243,760	264,640 43
Net amount in force	\$95,202,735	\$1,146,450 32

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$29,247,575	\$390,225 15	1-2	\$195,112 58
1912.....	Two years	416,375	4,196 31	1-4	1,049 08
1913.....	Two years	507,082	5,554 43	3-4	4,165 83
1911.....	Three years	12,405,032	144,601 06	1-6	24,100 18
1912.....	Three years	12,413,740	143,576 34	1-2	71,788 17
1913.....	Three years	15,029,379	174,740 87	5-6	145,617 40
1910.....	Four years	694,214	7,540 05	1-8	942 51
1911.....	Four years	1,001,642	10,468 67	3-8	3,925 75
1912.....	Four years	993,245	10,772 94	5-8	6,733 09
1913.....	Four years	1,019,153	10,509 99	7-8	9,196 25
1909.....	Five years	3,413,383	39,841 40	1-10	3,984 14
1910.....	Five years	3,781,771	42,491 81	3-10	12,747 54
1911.....	Five years	4,480,054	51,131 25	1-2	25,565 62
1912.....	Five years	4,753,343	53,678 74	7-10	37,575 12
1913.....	Five years	4,941,488	56,043 44	9-10	50,439 10
	Over five years	105,259	1,077 87	P. R.	1,077 87
	Totals	\$95,202,735	\$1,146,450 32	.....	\$594,020 23

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire.	\$1,527,055
Less \$378,536 risks cancelled, and \$300,651 reinsurance in companies authorized in Wisconsin		679,187
Net risks written		\$847,868
Gross premiums on risks written		\$19,320 36
Less \$3,555.63 return premiums; and \$4,539.11 premiums for reinsurance in companies authorized in Wisconsin		8,094 74
Net premiums received		\$11,225 62
Losses paid (deducting salvage)		\$3,348 26
Less losses on risks reinsured in companies authorized in Wisconsin		549 33
Net losses paid		\$2,798 93
Losses incurred		\$4,233 86
Less losses on risks reinsured in companies authorized in Wisconsin		851 14
Net losses incurred		\$3,382 72

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$617,748 58		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	6,998 67		
Total	\$624,748 25		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	7,469 52		
Balance	\$617,278 73		
Add unearned premiums Dec. 31 of previous year	559,544 84		
Total	\$1,176,823 57		
Deduct unearned premiums Dec. 31, end of the year	594,020 23		
Premiums earned during the year		\$582,803 34	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$122 22		
Loss from agents' balances charged off	9 43		
Gain from above	\$112 79		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$115 14		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	618 12		
Loss from above	502 98		
Loss from underwriting profit and loss items		390 19	
Underwriting income earned during the year			\$582,413 15
LOSSES.			
Losses paid	\$343,684 98		
Deduct unpaid losses Dec. 31 of previous year	52,593 60		
Balance	\$291,091 38		
Add unpaid losses Dec. 31, end of the year	48,944 77		
Losses incurred during the year		\$340,036 15	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$222,616 08		
Deduct underwriting expenses unpaid Dec. 31 of previous year	9,310 38		
Balance	\$213,305 70		
Add underwriting expenses unpaid Dec. 31, end of the year	11,002 19		
Underwriting expenses incurred during the year		224,307 89	
Underwriting losses and expenses			564,344 04
Gain from underwriting during the year			\$18,069 11

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$44,653 23		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	11,203 34		
Balance	\$33,449 89		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	12,381 58		
Total		\$45,831 47	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$385 00		
Gain from increase in book value of ledger assets	3,046 00		
Profit on investments during the year		3,431 00	
Investment income earned during the year			\$49,262 47
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$249 40		
Loss from decrease in book value of ledger assets	1,672 80		
Loss from change in difference between book and market value during the year	34,900 50		
Loss on investments during the year		\$36,822 70	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		5,024 65	
Investment losses and expenses during the year			41,847 35
Gain from investments during the year			\$7,415 12
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$20,000 00
Total gains and losses in surplus during the year		\$25,484 23	\$20,000 00
Surplus Dec. 31, 1912	\$331,904 74		
Surplus Dec. 31, 1913	337,388 97		
Increase in surplus during the year			5,484 23
Totals		\$25,484 23	\$25,484 23

Per cent of losses incurred to premiums earned 58.2.

Per cent of underwriting expenses incurred to premiums earned 38.4.

Per cent of investment expenses incurred to interest earned 1.09.

Per cent of total losses and expenses incurred and dividends declared to total income earned .94.

HANOVER FIRE INSURANCE COMPANY,

New York City.

Home Office, 34 and 36 PINE STREET.

[Incorporated April, 1852; commenced business April, 1852; admitted 1864.]

President, R. EMORY WARFIELD. Vice President, JOSEPH McCORD.
Secretary, JOSEPH McCORD.**CAPITAL STOCK.**

Amount of capital paid up in cash.....	\$1,000,000 00
Amount of ledger assets, December 31 of previous year.....	\$4,789,410 12

INCOME.

	Fire.	
Gross premiums	\$3,803,015 90	
Deduct reinsurance premiums, fire, \$723,714.18; return premiums, fire, \$550,444 95.....	1,274,159 13	
Total premiums (other than perpetual).....		\$2,528,856 77
Gross interest on mortgage loans.....	\$175 00	
Gross interest on bonds and dividends on stocks, less \$406.13 accrued interest on bonds ac- quired during the year.....	138,788 97	
Gross interest on deposits in trust companies and banks	4,328 57	
Gross interest from all other sources: On daily deposit at Chicago office.....	158 68	
Gross rents from company's property, including \$18,000 for company's occupancy of its own buildings	67,993 59	
Total gross interest and rents.....		211,444 81
From agents' balances previously charged off.....		374 07
Gross profit on sale or maturity of ledger assets: Bonds....		1,196 25
Total income		\$2,741,871 90
Total footings		\$7,531,282 02

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$281,507.55 occurring in previous years)	\$1,910,412 30	
Deduct amount received for salvage, fire, \$8- 503.78; reinsurance, fire, \$435,938.48; dis- count, fire, \$1,092.97.....	445,597 23	
Net amount paid policyholders for losses.....		\$1,464,815 07
Expenses of adjustment and settlement of losses.....		109,559 64
Commissions or brokerage.....		512,369 58
Salaries, \$90,026.77, and expenses, \$33,930.88, of special and general agents		123,957 65
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....		124,146 61
Rents, including \$18,000 for company's occupancy of its own buildings		25,804 89
Advertising, \$15,240.45; printing and stationery, \$22,397.53....		37,637 98
Postage, telegrams, telephone and express.....		24,831 60
Legal expenses		761 08
Furniture and fixtures.....		2,615 25
Maps, including corrections.....		13,006 95
Underwriters' boards and tariff associations.....		12,483 04
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		21,146 96
Inspections and surveys.....		38,191 75
Repairs and expenses (other than taxes) on real estate.....		25,090 07

Taxes on real estate		15,283 70
State taxes on premiums.....		46,605 63
Insurance department licenses and fees.....		15,073 92
All other licenses, fees and taxes:		
Federal corporation tax.....	\$712 04	
Local state, county and city taxes and fees..	10,824 80	
		<u>11,536 84</u>
Other disbursements:		
Office expenses	\$7,137 73	
Commercial agency reports.....	2,221 53	
Bond of cashiers.....	140 00	
Insurance of office furniture.....	223 30	
Auditing books	2,300 00	
		<u>12,022 56</u>
Paid stockholders for interest or dividends (amount declared during the year).....		160,000 00
Agents' balances charged off.....		813 76
Gross loss on sale or maturity of ledger assets:		
Bonds	\$5,956 25	
Stocks	11,946 25	
		<u>17,902 50</u>
Total disbursements		<u>\$2,815,657 03</u>
Balance		<u><u>\$4,715,624 99</u></u>

LEDGER ASSETS.

Book value of real estate.....	\$907,956 06	
Mortgage loans on real estate first liens.....	3,500 00	
Book value of bonds, \$1,888,300.59, and stocks \$1,211,103.76		3,099,404 35
Cash in company's office.....	\$2,817 37	
Deposits in trust companies and banks not on interest.....	28,527 62	
Deposits in trust companies and banks on interest.....	265,787 17	
		<u>297,132 16</u>
Agents' balances representing business written subsequent to October 1, 1913.....		404,672 83
Agents' balances representing business written prior to October 1, 1913.....		2,959 59
Total ledger assets.....		<u>\$4,715,624 99</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$14 58	
Interest accrued on bonds.....	26,616 19	
Rents due on company's property or lease.....	1,239 57	
		<u>27,870 34</u>
Market value of real estate over book value.....		221,516 94
Other non-ledger assets: Unpaid reinsurance on paid losses..		18,825 53
Gross assets		<u>\$4,983,837 80</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$2,959 59	
Book value of ledger over market value.....	237,645 35	
		<u>240,604 94</u>
Total admitted assets.....		<u><u>\$4,743,232 86</u></u>

LIABILITIES.

Gross losses adjusted and unpaid.....	\$70,184 99	
Gross claims for losses in process of adjustment or in suspense, plus \$21,184.88; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	243,718 98	
Gross claims for losses resisted.....	23,888 24	
Total	\$337,792 21	
Deduct reinsurance due or accrued.....	88,336 73	
Net amount of unpaid losses and claims.....		<u>\$249,455 48</u>

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$5,187,923.17; unearned premiums...	2,642,121 89
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	9,972 08
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement....	45,000 00
Commissions, contingent or other charges due or accrued.....	6,234 27
Reinsurance and return premiums due other companies.....	46,468 01
All other liabilities: Rents paid in advance.....	2,675 50
<hr/>	
Total amount of all liabilities except capital.....	\$3,001,928 23
Capital actually paid up in cash.....	\$1,000,000 00
Surplus over all liabilities.....	741,304 63
<hr/>	
Surplus as regards policyholders.....	1,741,304 63
<hr/>	
Total liabilities	<u>\$4,743,232 86</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912...	\$591,027,629 33	\$6,090,397 52
Written or renewed during the year.....	362,923,103 00	3,803,015 90
Excess of original premiums over amount received for reinsurance.....		7,128 42
<hr/>		
Totals	\$953,950,732 33	\$9,900,541 84
Deduct those expired and marked off as terminated	347,669,627 33	3,712,776 04
<hr/>		
In force at the end of the year.....	\$606,281,105 00	\$6,187,765 20
Deduct amount reinsured.....	98,961,501 55	999,842 03
<hr/>		
Net amount in force.....	<u>\$507,319,603 45</u>	<u>\$5,187,923 17</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged less reinsurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less..	\$120,871,860 00	\$1,425,344 38	1-2	\$712,672 19
1913.....	One year or less..	77,640 00	765 94	All	765 94
1912.....	Two years	700,066 00	5,775 35	1-4	1,443 84
1913.....	Two years	336,927 00	2,175 33	3-4	1,631 52
1913.....	Two years	6,000 00	100 52	All	100 52
1911.....	Three years	85,482,193 68	758,033 04	1-6	126,338 85
1912.....	Three years	93,205,154 84	830,173 32	1-2	415,086 66
1913.....	Three years	95,355,638 00	839,170 59	5-6	699,308 82
1913.....	Three years	39,045 00	354 62	All	354 62
1910.....	Four years	310,767 00	3,760 27	1-8	470 03
1911.....	Four years	223,209 00	1,783 98	3-8	668 99
1912.....	Four years	356,300 00	2,749 51	5-8	1,718 43
1913.....	Four years	276,756 00	2,304 52	7-8	2,016 45
1909.....	Five years	20,353,092 16	247,607 37	1-10	24,760 73
1910.....	Five years	20,329,490 50	249,036 20	3-10	74,710 86
1911.....	Five years	20,785,536 17	252,120 32	1-2	126,060 16
1912.....	Five years	22,695,990 10	270,890 73	7-10	189,623 48
1913.....	Five years	24,829,041 00	287,845 13	9-10	259,060 62
1913.....	Five years	31,640 00	496 45	All	496 45
1913.....	Over five years ..	953,257 00	7,435 60	P. R.	4,832 73
Totals		\$507,319,603 45	\$5,187,923 17	.....	\$2,642,121 89

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$11,591,697	\$1,176,310	\$12,768,007
Less \$2,233,027 risks cancelled, and \$214,700 reinsurance in companies authorized in Wisconsin	2,392,327	145,400	2,447,727
Net risks written	\$9,289,370	\$1,030,910	\$10,320,280
Gross premiums on risks written ...	\$125,441 90	\$7,473 86	\$132,915 76
Less \$15,407.28 return premiums; and \$1,049.65 premiums for reinsurance in companies authorized in Wisconsin	15,690 65	766 28	16,456 93
Net premiums received	\$109,751 25	\$6,707 58	\$116,458 83
Losses paid (deducting salvage) ...	\$37,304 98	\$411 74	\$37,716 72
Less losses on risks reinsured in companies authorized in Wisconsin ...	25 96		25 96
Net losses paid	\$37,279 02	\$411 74	\$37,690 76
Losses incurred	\$39,966 24	\$411 74	\$40,377 98
Less losses on risks reinsured in companies authorized in Wisconsin ...	25 96		25 96
Net losses incurred	\$39,940 28	\$411 74	\$40,352 02

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$2,528,856 77		
Add unpaid return and reinsurance premiums Dec. 31, 1912	48,916 58		
Total	\$2,577,773 35		
Deduct unpaid return and reinsurance premiums Dec. 31, 1913	46,468 01		
Balance	\$2,531,305 34		
Add unearned premiums Dec. 31, 1912	2,701,091 59		
Total	\$5,232,396 93		
Deduct unearned premiums Dec. 31, 1913	2,642,121 89		
Premiums earned during 1913.....		\$2,590,275 04	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$374 07		
Loss from agents' balances charged off:	813 76		
Loss from above	\$439 69		

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Agents' balances and bills receivable not admitted Dec. 31, 1912	\$1,951 01		
Agents' balances and bills receivable not admitted Dec. 31, 1913	2,959 59		
Loss from above		1,008 58	
Loss from underwriting profit and loss items			1,448 27
Underwriting income earned during 1913			\$2,588,826 77
LOSSES.			
Losses paid	\$1,464,815 07		
Deduct salvage and reinsurance recoverable Dec. 31, 1913	18,825 53		
Balance	\$1,445,989 54		
Add salvage and reinsurance recoverable Dec. 31, 1912	8,888 39		
Total	\$1,454,877 93		
Deduct losses Dec. 31, 1912	259,922 41		
Balance	\$1,194,955 52		
Add unpaid losses Dec. 31, 1913	249,455 48		
Losses incurred during 1913		\$1,444,411 00	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$1,126,668 89		
Deduct underwriting expenses unpaid Dec. 31, 1912	60,111 41		
Balance	\$1,066,557 48		
Add underwriting expenses unpaid Dec. 31, 1913	60,799 28		
Underwriting expenses incurred during 1913		1,127,356 76	
Underwriting losses and expenses ..			2,571,767 76
Gain from underwriting during 1913			\$17,059 01
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$211,444 81		
Deduct interest, dividends and rents due and accrued Dec. 31, 1912	28,334 53		
Balance	\$183,110 28		
Add interest, dividends and rents due and accrued Dec. 31, 1913	27,870 34		
Add interest and rents paid in advance Dec. 31, 1912	3,004 13		
Total	\$213,984 75		
Deduct interest and rents paid in advance Dec. 31, 1913	2,675 50		
Interest and rents earned during 1913		\$211,309 25	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		1,196 25	
Investment income earned during 1913			\$212,505 50
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$17,902 50		
Loss from change in difference between book and market value during 1913	177,105 37		
Loss on investments during 1913.....		\$195,007 87	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913	\$45,456 81		
Deduct investment expenses unpaid Dec. 31, 1912	1,020 79		
Balance	\$44,436 02		
Add investment expenses unpaid Dec. 31, 1913	408 07		
Investment expenses incurred during 1913		44,844 09	
Investment losses and expenses during 1913			239,851 96
Loss from investments during 1913.....			\$27,346 46
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during 1913		Gain in Surplus.	Loss in Surplus.
			\$160,000 00
Total gains and losses in surplus during 1913		\$17,059 01	\$187,346 46
Surplus Dec. 31, 1912	\$911,592 08		
Surplus Dec. 31, 1913	741,304 63		
Decrease in surplus during 1913		170,287 45	
Totals		\$187,346 46	\$187,346 46

Per cent of losses incurred to premiums earned 55.7.

Per cent of underwriting expenses incurred to premiums earned 43.5.

Per cent of investment expenses incurred to interest and rents earned 21. 2.

Per cent of total losses and expenses incurred and dividends declared to total income earned 106.

HARTFORD FIRE INSURANCE COMPANY,

Hartford, Conn.

Home Office, TRUMBULL STREET.

[Incorporated May, 1810; commenced business August, 1810; admission, 1851.]

President, A. M. BISSELL. Vice President, WHITNEY PALACHE.
Secretary, FRED'K SAMSON.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$2,000,000 00
 Amount of ledger assets, December 31 of previous year.....\$26,188,520 04

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$21,313,778 90	\$1,187,219 52	
Deduct reinsurance premiums, fire, \$2,682,809.83; marine and inland, \$230,924.18; return premiums, fire, \$2,901,773.68; marine and inland, \$231,- 095.71	5,584,583 51	462,019 89	
Total premiums (other than per- petual)	\$15,729,195 39	\$725,199 63	\$16,454,395 02
Gross interest on mortgage loans.....		\$27,002 33	
Gross interest on collateral loans.....		874 42	
Gross interest on bonds and dividends on stocks, less \$15,183.59 accrued interest on bonds acquired dur- ing the year.....		973,932 57	
Gross interest on deposits in trust companies and banks		15,794 40	
Gross interest from all other sources: Certificate of deposit and unpaid premiums.....		622 78	
Gross rents from company's property, including \$30,000 for company's occupancy of its own build- ings		52,048 16	
Total gross interest and rents.....			1,070,344 66
From other sources:			
Conscience money		\$3 44	
Premium on exchange of bonds.....		125 00	
Dividend in liquidation Ontario bank.....		866 66	
From agents' balances previously charged off.....			995 10
Gross profit on sale or maturity of ledger assets: Bonds.....			1,685 58
			5,476 32
Total income			\$17,522,896 68
Total footings			\$43,721,416 72

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$1,148,089.03 occurring in previous years)	\$9,900,507 79	\$517,940 10	
Deduct amount received for salvage, fire, \$1,3,981.80; marine and inland, \$24,093.91; reinsurance, fire, \$1,373,832.12; marine and inland, \$136,352.38.....	1,447,813 92	157,926 29	
Net amount paid policyholders for losses	\$8,452,693 87	\$360,013 81	
			\$8,812,707 68
Expenses of adjustment and settlement of losses.....			199,284 34
Commissions or brokerage.....			3,507,167 11
Salaries, \$43,191.12, and expenses, \$394,916.07, of special and general agents			828,107 19
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....			467,240 03
Rents, including \$30,000 for company's occupancy of its own buildings			94,011 23
Advertising, \$70,530.38; printing and stationery, \$129,512.94.....			200,043 32
Postage, telegrams, telephone and express.....			108,611 72
Legal expenses			17,230 02
Furniture and fixtures.....			26,454 83
Maps, including corrections.....			34,746 14
Underwriters' board and tariff associations			217,146 63
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			78,594 98
Inspections and surveys.....			54,507 99
Repairs and expenses (other than taxes) on real estate.....			20,594 41
Taxes on real estate.....			12,619 46
State taxes on premiums.....			274,293 32
Insurance department licenses and fees.....			52,895 20
All other licenses, fees and taxes:			
Federal corporation tax.....	\$18,541 74		
County and municipal taxes and licenses.....	61,411 46		
State tax on capital stock.....	119,567 00		
			199,520 20
Other disbursements:			
Pensions paid to employes.....	\$10,791 52		
Commercial ratings	10,553 06		
Interest on reserve held for reinsurance companies	20,072 83		
Water, ice and toilet supplies	3,493 24		
Insurance on company's property and interest.....	5,929 41		
Newspapers and periodicals.....	2,421 45		
			53,261 51
Paid stockholders for interest or dividends (amount declared during the year).....			800,000 00
Decrease in liabilities during the year on account of reinsurance treaties			301,470 90
Agents' balances charged off			4,186 88
Gross loss on sale or maturity of ledger assets:			
Real estate	\$6,515 65		
Bonds	81,526 64		
			88,042 29
Gross decrease, by adjustment, in book value of ledger assets:			
Bonds			125 00
Total disbursements			\$16,452,861 78
Balance			\$27,268,554 94

LEDGER ASSETS.

Book value of real estate.....	\$734,219 56	
Mortgage loans on real estate, first liens.....	453,166 67	
Loans secured by pledge of bonds, stocks or other collateral	32,500 00	
Book value of bonds, \$19,595,304.67, and stocks, \$3,015,942.52	22,611,247 19	
Cash in company's office.....	\$821 02	
Deposits in trust companies and banks not on interest.....	127,704 36	
Deposits in trust companies and banks on interest	751,645 91	
		880,171 29
Agents' balances representing business written subsequent to October 1, 1913.....	2,484,936 90	
Agents' balances representing business written prior to October 1, 1913.....	66,392 08	
Bills receivable, taken for fire risks.....	5,921 16	
Total ledger assets.....		\$27,268,554 94

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$4,260 76	
Interest accrued on bonds.....	268,917 28	
Interest accrued on collateral loans.....	737 50	
Rents accrued on company's property or lease... ..	1,315 85	
Total		275,231 39
Market value of real estate over book value.....		3,380 44
Gross assets		\$27,547,166 77

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$66,392 08	
Book value of ledger assets over market value: Bonds and stocks	954,800 84	
		1,021,192 92
Total admitted assets.....		\$26,525,973 85

LIABILITIES.

Gross losses adjusted not yet due.....	\$462,660 21	
Gross claims for losses in process of adjustment or in suspense	1,020,491 46	
Gross claims for losses resisted.....	126,281 61	
Total	\$1,609,433 28	
Deduct reinsurance due or accrued.....	356,459 00	
Net amount of unpaid losses and claims.....		\$1,252,974 19
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$27,711,414.61; unearned premiums	\$14,481,437 74	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland naviga on risks, \$599,909.56; unearned premiums (fifty per cent).....	239,954 78	
Total unearned premiums as computed above.....		14,781,392 52

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	25,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	300,000 00
Commissions, contingent or other charges due or accrued.....	50,000 00
Funds held under reinsurance treaties.....	68,085 01
All other liabilities: Special reserve.....	500,000 00
Total amount of all liabilities except capital.....	\$16,977,451 72
Capital actually paid up in cash.....	\$2,000,000 00
Surplus over all liabilities.....	7,548,522 13
Surplus as regards policyholders.....	9,548,522 13
Total liabilities	\$26,525,973 85

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912..	\$2,605,708,034	\$28,410,314 04	\$31,678,605	\$818,511 85
Written or renewed during the year.....	2,034,164,688	21,313,778 90	55,062,353	1,187,219 52
Excess of original premiums over amount received for reinsurance		702,545 00		
Total	\$4,639,872,722	\$50,426,637 97	\$86,740,958	\$2,005,731 37
Deduct those expired and marked off as terminated	1,732,330,705	20,217,124 00	56,739,730	1,247,071 20
In force at the end of the year....	\$2,907,542,017	\$30,209,513 97	\$30,001,228	\$758,660 17
Deduct amount reinsured	275,448,227	2,498,099 36	5,252,573	158,750 61
Net amount in force	\$2,632,093,790	\$27,711,414 61	\$24,748,655	\$599,909 56

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$806,326,598	\$9,327,258 95	1-2	\$4,663,629 48
1912.....	Two years	7,939,314	74,789 80	1-4	18,697 45
1913.....	Two years	8,964,297	84,664 69	3-4	63,498 51
1911.....	Three years	361,271,714	3,634,588 20	1-6	605,764 70
1912.....	Three years	437,705,527	4,219,309 91	1-2	2,109,654 95
1913.....	Three years	495,356,021	4,785,323 82	5-6	3,987,769 85
1910.....	Four years	2,718,917	30,002 25	1-8	3,750 28
1911.....	Four years	2,934,573	31,047 50	3-8	11,042 81
1912.....	Four years	3,289,313	36,831 54	5-8	23,019 71
1913.....	Four years	4,385,717	43,098 07	7-8	37,710 82
1909.....	Five years	72,494,171	841,119 47	1-10	84,111 95
1910.....	Five years	87,166,990	1,014,450 32	3-10	304,335 09
1911.....	Five years	87,857,420	1,047,705 47	1-2	523,852 74
1912.....	Five years	121,265,799	1,215,513 79	7-10	851,851 65
1913.....	Five years	132,417,419	1,325,710 83	9-10	1,193,139 75
Totals		\$2,632,093,790	\$27,711,414 61		\$14,481,437 74

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written....	\$37,853,478 00	\$1,401,497 00	\$3,217,727 00	\$42,472,702 00
Less \$7,965,979 risks cancelled, and \$2,085,693 reinsurance in companies authorized in Wisconsin	9,021,696 00	428,541 00	601,435 00	10,051,672 00
Net risks written	\$28,831,782 00	\$972,956 00	\$2,616,292 00	\$32,421,030 00
Gross premiums on risks written	\$404,686 46	\$32,858 06	\$23,612 34	\$460,556 86
Less \$62,573.38 return premiums; and \$13,436.22 premiums for reinsurance in companies authorized in Wisconsin	63,698 35	9,374 54	2,936 71	76,009 60
Net premiums received	\$340,988 11	\$23,483 52	\$20,675 63	\$384,547 26
Losses paid (deducting salvage)	\$131,128 12	\$9,691 60	\$7,230 08	\$148,049 80
Less losses on risks re-insured in companies authorized in Wisconsin	6,250 30			6,250 30
Net losses paid..	\$124,877 82	\$9,691 60	\$7,230 08	\$141,799 50
Losses incurred	\$172,741 47	\$8,843 75	\$7,230 08	\$188,815 30
Less losses on risks re-insured in companies authorized in Wisconsin	9,518 56			9,518 56
Net losses incurred	\$163,222 91	\$8,843 75	\$7,230 08	\$179,296 74

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDEWRITING EXHIBIT.		
Premiums.		
Total premiums	\$16,454,395 02	
Add unearned premiums Dec. 31 of previous year	13,871,786 40	
Total	\$30,326,181 42	
Deduct unearned premiums Dec. 31, end of the year	14,781,392 52	
Premiums earned during the year		\$15,544,788 90
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off, \$1,685.58, and from other underwriting income, \$3.44...	\$1,689 02	
Loss from agents' balances charged off	4,186 88	
Loss from above	\$2,497 86	
Loss from agents' balances	3,836 07	
Loss from underwriting profit and loss items		6,333 93
Underwriting income earned during the year		\$15,538,454 97
LOSSES.		
Losses paid	\$8,812,707 68	
Deduct unpaid losses December 31 of previous year	1,274,370 64	
Balance	\$7,538,337 04	
Add unpaid losses December 31, end of the year	1,252,974 19	
Losses incurred during the year		\$8,791,311 23
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$3,244,544 97	
Deduct underwriting expenses unpaid December 31 of previous year	200,000 00	
Balance	\$6,044,544 97	
Add underwriting expenses unpaid December 31, end of the year	375,000 00	
Underwriting expenses incurred during the year		6,419,544 97
Underwriting losses and expenses		15,210,856 20
Gain from underwriting during the year		\$327,598 77

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$1,070,344 66		
Deduct interest, dividends and rents due and accrued December 31, end of the year	268,690 23		
Balance	\$801,654 43		
Add interest, dividends and rents due and accrued December 31, end of the year	275,231 39		
Total		\$1,076,885 82	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$5,476 32		
Gain from other investments.....	991 66		
Profit on investments during the year		6,467 98	
Investment income earned during the year			\$1,083,353 80
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$88,042 29		
Loss from decrease in book value of ledger assets	125 00		
Loss from change in difference between book and market value during the year	1,049,084 35		
Loss from other investments.....	139,639 83		
Loss on investments during the year.....		\$1,276,891 47	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		62,144 23	
Investment losses and expenses during the year			1,339,035 70
Gain from investments during the year			\$255,681 90
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year.....			\$800,000 00
Decrease in special reserves.....		\$12,913 04	250,000 00
Loss from above			\$1,037,086 96
Total gains and losses in surplus during the year		\$327,598 77	\$1,292 768 86
Surplus Dec. 31, 1912.....	\$8,513,692 22		
Surplus Dec. 31, 1913.....	7,548,522 13		
Decrease in surplus during the year.....		965,170 09	
Totals		\$1,292,768 86	\$1,292,768 86

Per cent of losses incurred to premiums earned, 56.6.

Per cent of underwriting expenses incurred to premiums earned, 40.5.

Per cent of investment expenses incurred to interest and rents earned, 5.7.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 95.9.

HOME INSURANCE COMPANY,

New York City.

Home Office, 56 CEDAR STREET.

[Incorporated April, 1853; commenced business, April 13, 1853; admitted 1853.]

President, ELBRIDGE G. SNOW. Secretary, CHARLES L. TYNER.
 Vice President, FREDERIC C. BUSWELL.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$6,000,000 00
 Amount of ledger assets, December 31 of previous year.....\$33,773,527 89

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$19,733,242 76	\$1,471,057 11	
Deduct reinsurance premiums, fire, \$3,408,797.49; marine and inland, \$376,721.37; return premiums, fire, \$2,577,547.13; marine and inland, \$237,- 799.16	5,986,344 62	614,520 53	
Total premiums (other than per- petual)	\$13,746,898 14	\$856,536 58	\$14,603,434 72
Gross interest on mortgage loans.....		\$1,096 80	
Gross interest on bonds and dividends on stocks, less \$14,962.02 accrued interest on bonds acquired during the year.....		1,385,405 21	
Gross interest on deposits in trust companies and banks		21,643 52	
Gross interest from all other sources: Miscellaneous, including interest on agents balances.....		2,856 20	
Total gross interest and rents.....			1,411,001 73
From other sources:			
Profit and loss items: Income from unlisted secu- rities		\$381 02	
Rents, real estate previously owned.....		915 54	
From agents' balances previously charged off.....			1,296 56
Gross profit on sale or maturity of ledger assets:			58 09
Bonds		\$11,680 00	
Stocks		38,852 00	
			50,532 00
Total income			\$16,066,323 10
Total footings			\$52,839,850 99

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$1,313,773.52 occurring in previous years)	\$9,677,144 04	\$511,100 13	
Deduct amount received for salvage, fire, \$39,918.58; marine and inland, \$21,183.82; reinsurance, fire, \$2,354,991.71; marine and inland, \$191,506.87	2,394,910 29	212,690 69	
Net amount paid policyholders for losses	\$7,282,233 75	\$298,409 44	
Expenses of adjustment and settlement of losses.....			\$7,580,643 19
Commission and brokerage.....			169,023 59
Allowances to local agencies for miscellaneous agency expenses....			3,019,640 12
Salaries, \$345,796.84, and expenses, \$140,568, of special and general agents			4,223 78
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....			486,365 36
Rents			484,694 09
Advertising, \$103,662.75; printing and stationery, \$210,281.00.....			140,807 52
Postage, telegrams, telephone and express.....			313,943 75
Legal expenses			107,301 30
Furniture and fixtures.....			7,518 67
Maps, including corrections.....			22,543 84
Underwriters' boards and tariff associations.....			19,906 12
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			120,036 72
Inspection and surveys.....			48,747 60
State taxes on premiums.....			96,051 16
Insurance department licenses and fees.....			311,666 71
All other licenses, fees and taxes: Federal corporation tax.....			57,822 16
Other disbursements:			23,900 23
Traveling expenses	\$7,301 43		
Exchange	20,498 85		
Lunch for officers and home office employes.....	41,719 51		
Miscellaneous	1,244 41		
			70,764 20
Paid stockholders for interest or dividends (amount declared during the year)			4,200,000 00
Agents' balances charged off.....			3,968 53
Gross loss on sale or maturity of ledger assets:			
Bonds	\$19,402 50		
Stocks	384,105 93		
			403,508 43
Gross decrease, by adjustment, in book value of ledger assets:			
Bonds			2,846 25
Total disbursements			\$17,695,923 32
Balance			\$35,143,927 67

LEDGER ASSETS.

Mortgage loans on real estate.....	\$10,800 00	
Book value of bonds, \$17,047,792.32; and stocks, \$13,561,608.37	30,609,400 69	
Deposits in trust companies and banks not on interest	\$41,476 53	
Deposits in trust companies and banks on interest	1,768,708 82	
		1,810,185 35
Agents' balances representing business written subsequent to October 1, 1913.....	2,493,651 46	
Agents' balances representing business written prior to October 1, 1913.....	98,738 46	
Bills receivable, taken for fire risks.....	121,151 71	
Total ledger assets		\$35,143,927 67

NON-LEDGER ASSETS.

Interest accrued on bonds.....	244,719 00
Gross assets	<u>\$35,888,646 67</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$98,738 46
Bills receivable, past due, taken for marine, inland and fire risks	121,151 71
Book value of ledger assets over market value:	
Stocks	1,005,588 37
Bonds	1,023,252 32
	<u>2,248,730 86</u>
Total admitted assets.....	<u><u><u>\$33,139,915 81</u></u></u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$236,688 00
Gross claims for losses in process of adjustment or in suspense, plus \$100,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	1,742,299 93
Gross claims for losses resisted.....	76,172 00
Total	<u>\$2,055,159 93</u>
Deduct reinsurance due or accrued.....	870,900 03
Net amount of unpaid losses and claims.....	\$1,184,259 90
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$24,850,880 unearned premiums	\$13,041,198 00
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$655,990; unearned premiums (fifty per cent)	327,995 00
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$78,783; unearned premiums (100 per cent)	78,783 00
Total unearned premiums as computed above.....	13,447,976 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	100,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	200,000 00
Reinsurance and return premiums due other companies.....	334,660 22
All other liabilities: Reserve as a conflagration surplus.....	1,800,000 00
Total amount of all liabilities except capital.....	<u>\$17,066,896 12</u>
Capital actually paid up in cash.....	\$6,000,000 00
Surplus over all liabilities.....	10,073,019 69
Surplus as regards policyholders.....	<u>16,073,019 69</u>
Total liabilities	<u><u><u>\$33,139,915 81</u></u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912...	\$2,701,773,392	\$26,495,135 00	\$31,866,807	\$870,053 00
Written or renewed during the year....	2,068,125,889	19,733,242 76	329,892,665	1,471,057 11
Excess of original premiums over amount received for reinsurance		332,454 83		
Total	\$4,769,899,281	\$46,560,832 59	\$361,759,472	\$2,341,110 11
Deduct those expired and marked off as terminated	1,790,789,573	17,792,844 59	323,862,583	1,437,107 11
In force at the end of the year	\$2,979,109,708	\$28,767,998 00	\$37,896,889	\$904,003 00
Deduct amount reinsured	443,878,149	3,917,108 00	6,269,031	169,230 00
Net amount in force	\$2,535,231,559	\$24,850,880 00	\$31,627,858	\$734,773 00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$860,199,720	\$8,227,200 00	1-2	\$1,113,600 00
1912.....	Two years	5,830,410	37,255 00	1-4	9,314 00
1913.....	Two years	4,133,963	31,028 00	3-4	23,271 00
1911.....	Three years	338,984,920	3,223,094 00	1-6	537,182 00
1912.....	Three years	400,119,731	3,739,704 00	1-2	1,869,832 00
1913.....	Three years	464,360,150	4,256,157 00	5-6	3,546,798 00
1910.....	Four years	2,962,837	21,458 00	1-8	2,682 00
1911.....	Four years	2,711,330	22,213 00	3-8	8,330 00
1912.....	Four years	2,761,340	23,954 00	5-8	14,971 00
1913.....	Four years	2,641,248	23,101 00	7-8	20,213 00
1909.....	Five years	66,508,359	796,246 00	1-10	79,625 00
1910.....	Five years	72,387,129	880,222 00	3-10	264,067 00
1911.....	Five years	87,498,221	1,046,510 00	1-2	523,255 00
1912.....	Five years	99,306,445	1,162,298 00	7-10	813,609 00
1913.....	Five years	122,003,715	1,334,211 00	9-10	1,200,790 00
	Over five years.....	2,822,041	26,229 00	P. R.	13,639 00
	Totals	\$2,535,231,559	\$24,850,880 00	.....	\$13,041,198 00

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Total.
Gross risks written.....	\$25,604,040 00	\$1,204,540 00	\$26,808,580 00
Less risks cancelled	2,817,250 00	330,500 00	3,147,750 00
Net risks written.....	\$22,786,790 00	\$874,040 00	\$23,660,830 00
Gross premiums on risks written....	\$263,298 80	\$10,837 36	\$274,046 16
Less return premiums.....	29,721 78	2,626 88	32,348 66
Net premiums received.....	\$233,487 02	\$8,210 48	\$241,697 50
Losses paid (deducting salvage)....	\$86,888 08	\$4,094 96	\$90,983 04
Losses incurred	\$95,203 08	\$4,031 81	\$99,234 89

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT. Premiums.		
Total premiums	\$14,603,434 72	
Add unpaid return and reinsurance premiums Dec. 31 of previous year	258,060 13	
Total	\$14,861,494 85	
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	324,660 22	
Balance	\$14,526,834 63	
Add unearned premiums Dec. 31 of previous year	12,341,420 00	
Total	\$26,868,254 63	
Deduct unearned premiums Dec. 31, end of the year	13,447,976 00	
Premiums earned during the year.....		\$13,420,278 63
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off	\$58 09	
Loss from agents' balances charged off	3,968 53	
Loss from above	\$3,910 44	
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$195,019 36	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	219,890 17	
Loss from above	24,870 81	
Loss from underwriting profit and loss items		28,781 25
Underwriting income earned during the year		\$13,391,497 38
LOSSES.		
Losses paid	\$7,580,643 19	
Deduct unpaid losses Dec. 31 of pre- vious year	1,263,997 33	
Balance	\$6,316,645 86	
Add unpaid losses Dec. 31, end of the year	1,184,259 90	
Losses incurred during the year.....		\$7,500,905 76
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$5,467,387 26	
Deduct underwriting expenses unpaid Dec. 31, of previous year.....	91,201 86	
Balance		5,376,185 40
Underwriting losses and expenses.....		12,877,091 16
Gain from underwriting during the year		\$514,406 22

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$1,411,001 73		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	226,566 00		
Balance	\$1,184,435 73		
Add interest, dividends and rents due and accrued December 31, end of the year	244,719 00		
Total		\$1,429,154 73	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....		50,532 00	
Investment income earned during the year			\$1,479,686 73
LOSS ON INVESTMENTS			
Loss from sale of ledger assets.....	\$403,508 43		
Loss from decrease in book value of ledger assets	2,846 25		
Loss from change in difference between book and market value during the year.....	1,630,200 76		
Loss on investments during the year		\$2,036,555 44	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		37,569 66	
Investment losses and expenses during the year			2,074,125 10
Loss from investments during the year			\$594,438 37
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year.....			\$4,200,000 00
Gain from other sources.....		\$1,296 56	
Loss from above			\$4,198,703 44
Total gains and losses in surplus during the year		\$514,406 22	\$4,793,141 81
Surplus Dec. 31, 1912.....	\$14,351,755 28		
Surplus Dec. 31, 1913.....	10,073,019 69		
Decrease in surplus during the year		4,278,735 59	
Totals		\$4,793,141 81	\$4,793,141 81

Per cent of losses incurred to premiums earned, 55.9.

Per cent of underwriting expenses incurred to premiums earned, 40.6.

Per cent of investment expenses incurred to interest and rents earned, 2.6.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 118.9.

HUMBOLDT FIRE INSURANCE COMPANY,

Pittsburgh, Pa.

Home Office, 1310 BEAVER AVENUE.

[Incorporated November 17, 1871; commenced business November, 1871; admitted, 1910.]

President, A. H. TRIMBLE. Vice President, FRED W. CARDINAL.
Secretary, EDWARD HEER

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$300,000 00	
Amount of ledger assets, December 31 of previous year.....		\$1,393,591 32

INCOME.

Gross premiums	\$1,198,657 57	
Deduct reinsurance premiums, fire, \$213,804.90; return premiums, fire, \$191,638.08.....	405,442 98	
Total premiums (other than perpetual).....		\$793,214 59
Gross interest on mortgage loans less \$72.37 accrued interest on mortgages acquired during the year	\$53,434 66	
Gross interest on collateral loans.....	2,399 96	
Gross interest on bonds and dividends on stocks, less \$162.82 accrued interest on bonds acquired during the year.....	5,394 68	
Gross interest on deposits in trust companies and banks	3,090 26	
Gross interest from all other sources:		
Interest on judgment notes.....	47 24	
Interest on deposit with Phila. Underwriters' Association	6 30	
Gross rents from company's property, including \$1,200 for company's occupancy of its own buildings	8,881 30	
Total gross interest and rents.....		73,254 40
From other sources:		
Income for use of party wall on apartment building 1627 Beaver ave., Pittsburgh, Pa.....		844 00
From agents' balances previously charged off.....		1,687 44
Gross profit on sale or maturity of ledger assets:		
Real estate	\$622 13	
Stocks	3,200 00	
		3,822 13
Total income		\$872,822 56
Total footings		\$2,266,413 88

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$42,167.47 occurring in previous years)	\$490,033 80	
Deduct amount received for salvage, fire, \$858.69; reinsurance, fire, \$83,114.66; discount, fire, \$928.76.....	84,902 11	
Net amount paid policyholders for losses.....		\$405,131 69
Expenses of adjustment and settlement of losses.....		9,983 65
Commissions or brokerage.....		221,968 18

Allowances to local agencies for miscellaneous expenses.....		10 13
Salaries, \$8,800, and expenses, \$10,418.90, of special and general agents		19,218 90
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....		41,837 79
Rents, including \$1,200 for company's occupancy of its own buildings	3,222 01	
Advertising, \$2,928.48; printing and stationery, \$6,541.20.....	9,469 68	
Postage, telegrams, telephone and express.....	8,764 38	
Legal expenses	531 03	
Furniture and fixtures.....	1,080 54	
Maps, including corrections.....	3,086 44	
Underwriters' boards and tariff associations.....	8,234 32	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,851 92	
Inspections and surveys.....	2,132 66	
Repairs and expenses (other than taxes) on real estate.....	2,097 18	
Taxes on real estate	1,475 31	
State taxes on premiums.....	13,717 94	
Insurance department licenses and fees.....	4,432 73	
All other licenses, fees and taxes:		
Federal corporation tax.....	\$357 18	
Tax on capital stock.....	1,800 00	
		2,157 18
Other disbursements:		
Fire record—Bradstreet and Dun reports....	\$1,427 50	
Water and ice, gas and electric current.....	1,086 52	
Auditor's fees and expenses.....	452 59	
Bonds of officers and employes.....	170 01	
		3,136 62
Paid stockholders for interest or dividends (amount declared during the year)		48,000 00
Agents' balances charged off.....		1,481 67
Gross loss on sale or maturity of ledger assets:		
Real estate	\$1,088 36	
Stocks	50 00	
		1,138 36
Gross decrease, by adjustment, in book value of ledger assets:		
Real estate		1,029 74
Total disbursements		\$815,199 07
Balance		<u>\$1,451,214 81</u>

LEDGER ASSETS.

Book value of real estate.....	\$114,157 10
Mortgage loans on real estate first liens.....	875,881 76
Loans secured by pledge of bonds, stocks or other collateral	51,740 00
Book value of bonds, \$74,416.25, and stocks, \$70,018.69	144,434 94
Cash in company's office.....	\$146 53
Deposits in trust companies and banks on interest.....	123,633 43
	123,779 96
Agents' balances representing business written subsequent to October 1, 1913.....	137,199 92
Agents' balances representing business written prior to October 1, 1913.....	3,581 13
Bills receivable, taken for fire risks, judgment of Ruth Webster	200 00
Other ledger assets: Philadelphia Fire Underwriters' Association	240 00
Total ledger assets	<u>\$1,451,214 81</u>

NON-LEDGER ASSETS.

Interest due, \$3,558.90, and accrued, \$12,442.58 on mortgages	\$16,001 48	
Interest accrued on bonds.....	1,449 77	
Interest due on collateral loans.....	107 55	
Rents due on company's property or lease....	462 00	
		18,029 80
Gross assets		\$1,469,235 61

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$3,581 13	
Book value of ledger assets over market value:		
Stocks	2,716 25	
Bonds	5,617 44	
		11,914 82
Total admitted assets		\$1,457,320 79

LIABILITIES.

Gross losses adjusted and not yet due.....	\$2,343 38	
Gross claims for losses in process of adjustment or in suspense, plus \$3,500; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	54,623 02	
Gross claims for losses resisted.....	5,098 87	
Total	\$62,065 27	
Deduct reinsurance due or accrued.....	9,257 05	
Net amount of unpaid losses and claims.....		\$52,808 22
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,549,899.05; unearned premiums..		830,574 54
Salaries, rents, expenses, bills, accounts, fees, etc., due or ac- crued		500 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		8,000 00
Commissions, contingent or other charges due or accrued.....		2,500 00
Total amount of all liabilities except capital.....		\$894,382 76
Capital actually paid up in cash.....	\$300,000 00	
Surplus over all liabilities.....	262,938 03	
Surplus as regards policyholders.....		562,938 03
Total liabilities.....		\$1,457,320 79

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$162,723.706	\$1,618,230 42
Written or renewed during the year.....	75,426.004	1,198,657 57
Total	\$238,149,710	\$2,816,887 99
Deduct those expired and marked off as termi- nated	52,402.505	971,666 67
In force at the end of the year.....	\$185,747.205	\$1,845,221 32
Deduct amount reinsured.....	27,641,814	295,322 27
Net amount in force.....	\$158,105.391	\$1,549,899 05

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$36,138,447	\$401,999 02	1-2	\$200,999 51
1912.....	Two years	161,430	594 68	1-4	148 67
1913.....	Two years	1,900	28 20	3-4	21 15
1911.....	Three years	27,498,526	238,955 99	1-6	39,825 99
1912.....	Three years	30,352,457	258,860 88	1-2	129,430 44
1913.....	Three years	35,357,366	305,805 23	5-6	254,837 69
1910.....	Four years	166,882	2,030 13	1-8	253 77
1911.....	Four years	793,793	10,388 72	3-8	3,895 77
1912.....	Four years	48,685	496 00	5-8	310 00
1913.....	Four years	227,015	1,850 60	7-8	1,619 28
1909.....	Five years	2,759,869	31,883 12	1-10	3,188 31
1910.....	Five years	3,546,205	42,597 08	3-10	12,779 12
1911.....	Five years	5,489,921	66,175 83	1-2	33,087 91
1912.....	Five years	7,464,842	92,256 99	7-10	64,579 89
1913.....	Five years	7,114,972	88,171 16	9-10	79,354 04
	Over five years ...	983,081	7,805 43	P. R.	6,243 00
	Totals	\$158,105,391	\$1,549,899 05	.....	\$830,574 54

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	Fire.	\$2,764,900 00
Less \$447,104 risks cancelled and \$393,146 reinsurance in companies authorized in Wisconsin.....		840,250 00
Net risks written.....		<u>\$1,924,650 00</u>
Gross premiums on risks written.....		\$30,820 41
Less \$4,159.41 return premiums, and \$5,064.92 premiums for reinsurance in companies authorized in Wisconsin.....		9,224 33
Net premiums received		<u>\$21,596 08</u>
Losses paid (deducting salvage).....		\$5,306 80
Less losses on risks reinsured in companies authorized in Wisconsin		268 66
Net losses paid		<u>\$5,038 14</u>
Losses incurred		\$6,066 65
Less losses on risks reinsured in companies authorized in Wisconsin		297 33
Net losses incurred		<u><u>\$5,769 32</u></u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$793,214 59		
Add unearned premiums Dec. 31 of previous year	760,372 85		
Total	\$1,553,587 44		
Deduct unearned premiums Dec. 31, end of the year	830,574 54		
Premiums earned during the year		\$723,012 90	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$1,687 44		
Loss from agents' balances charged off	1,481 67		
Gain from above	\$205 77		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$4,119 90		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	3,581 13		
Gain from above	538 77		
Gain from underwriting profit and loss items		744 54	
Underwriting income earned during the year			\$723,757 44
LOSSES.			
Losses paid	\$405,131 69		
Deduct unpaid losses Dec. 31 of previous year	66,828 40		
Balance	\$338,303 29		
Add unpaid losses Dec. 31, end of the year	52,808 22		
Losses incurred during the year		\$391,111 51	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$353,362 36		
Deduct underwriting expenses unpaid Dec. 31 of previous year	6,850 00		
Balance	\$346,512 36		
Add underwriting expenses unpaid Dec. 31, end of the year	11,000 00		
Underwriting expenses incurred during the year		357,512 36	
Underwriting losses and expenses			748,623 87
Loss from underwriting during the year			\$24,866 43

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$73,254 40		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	18,539 03		
Balance	\$54,715 37		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	18,020 80		
Total		\$72,736 17	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$3,822 13		
Gain from other investments	844 00		
Profit on investments during the year		4,666 13	
Investment income earned during the year			\$77,402 30
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$1,138 36		
Loss from decrease in book value of ledger assets	1,029 74		
Loss from change in difference between book and market value during the year	11,358 75		
Loss on investments during the year		\$13,526 85	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		5,055 25	
Investment losses and expenses during the year			18,582 10
Loss from investments during the year			\$58,820 20
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$58,820 20	\$72,866 43
Surplus Dec. 31, 1912	\$276,984 26		
Surplus Dec. 31, 1913	262,938 03		
Decrease in surplus during the year		14,046 23	
Totals		\$72,866 43	\$72,866 43

Per cent of losses incurred to premiums earned 54.10.

Per cent of underwriting expenses incurred to premiums earned 49.50.

Per cent of investment expenses incurred to interest and rents earned 6.90.

Per cent of total losses and expenses incurred and dividends declared to total income earned 99.40.

INSURANCE COMPANY OF NORTH AMERICA,

Philadelphia, Pa.

Home Office, 232 WALNUT STREET.

[Incorporated April 14, 1794; commenced business as an association in 1792.]

President, EUGENE L. ELLISON Vice President, BENJAMIN RUSH.
Secretary, T. HOWARD WRIGHT.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$4,000,000 00
Amount of ledger assets, December 31, of previous year.....\$17,778,024 28

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$8,699,352 35	\$4,753,439 14	
Deduct reinsurance premiums, fire, \$1,232,059.18, marine and inland, \$1,178,380.60; return premiums, fire, \$1,236,472.52 marine and inland, \$411,755.71	<u>2,468,531 70</u>	<u>1,590,136 31</u>	
Total premiums (other than perpetual)	\$6,230,820 65	\$3,163,302 83	\$9,394,123 48
Deposit premiums written on perpetual risks (gross).....			11,661 01
Gross interest on mortgage loans.....		\$13,465 99	
Gross interest on bonds and dividends on stocks, less \$9,257.47 accrued interest on bonds ac- quired during 1913.....		628,672 52	
Gross interest on deposits in trust companies and banks		23,345 28	
Gross interest from all other sources:			
Branch office bank balances.....		223 61	
Deferred settlements		1 31	
Gross rents from company's property, including \$10,000 for company's occupancy of its own buildings		<u>15,213 50</u>	
Total gross interest and rents.....			680,922 21
Perpetual permits, transfer fees and earned deposits		\$3,247 73	
Refunded paying assessment against Chicago property sold in 1911.....		17 28	
Differences in exchange.....		1,283 88	
Refunded mortgage expense previously paid..		<u>520 85</u>	
			5,069 74
From agents' balances previously charged off.....			1,235 23
Gross profit on sale or maturity of ledger assets: Bonds.....			3,888 82
Total income			<u>\$10,096,900 49</u>
Total footings			<u>\$27,874,924 77</u>

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses	\$4,251,599 65	\$2,808,244 62	
Deduct amount received for salvage, fire, \$18,851.53; marine and inland, \$386,582.82; reinsurance, fire, \$664,437.35; marine and inland, \$657,827.02..	683,288 88	1,044,409 84	
Net amount paid policy-			
holders for losses.....	\$3,568,310 77	\$1,763,834 78	\$5,332,145 55
Expenses of adjustment and settlement of losses.....			86,533 79
Commissions or brokerage.....			1,936,199 81
Allowances to local agencies for miscellaneous agency expenses			292,082 18
Salaries \$341,403.48, and expenses \$124,786.15, of special and general agents			466,189 63
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....			198,666 75
Rents, including \$10,000 for company's occupancy of its own buildings			52,663 14
Advertising \$25,895.30, printing and stationery \$79,805.56....			105,700 86
Postage, telegrams, telephone and express.....			58 016 46
Legal expenses			19,193 40
Furniture and fixtures.....			8,580 12
Maps, including corrections.....			21,071 54
Underwriters' boards and tariff associations.....			66,455 21
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			39,738 25
Inspections and surveys.....			50,009 78
Repairs and expenses (other than taxes) on real estate.....			5,423 24
Taxes on real estate.....			4,232 51
State taxes on premiums.....			186,354 33
Insurance department licenses and fees.....			38,445 87
All other licenses, fees and taxes:			
Federal corporation tax.....	\$10,364 91		
Arkansas franchise tax.....	200 00		
Pennsylvania tax on capital stock.....	22,414 66		
Municipal licenses	20,673 00		
			53,652 57
Other disbursements:			
Janitor and engine room expenses.....	\$1,387 26		
Heat and light	1,433 96		
Employes' lunches	7,300 37		
Registration of stock.....	100 00		
Subscriptions	4,731 99		
Expenses on mortgage loans.....	75 00		
Contribution to gratuity and relief fund.....	25,000 00		
			40,028 58
Deposit premiums returned.....			20,687 31
Paid stockholders for interest or dividends (amount declared during the year)			480,000 00
Agents' balances charged off.....			2,765 62
Gross loss on sale or maturity of ledger assets:			
Real estate	\$1,611 45		
Bonds	934 75		
Stocks	8,287 62		
			10,842 82
Gross decrease, by adjustment, in book value of ledger assets:			
Real estate	\$20,000 00		
Bonds	240 69		
			20,240 69
Total disbursements			\$9,595,917 10
Balance			\$18,279,007 67

LEDGER ASSETS.

Book value of real estate.....	\$235,300 00	
Mortgage loans on real estate first liens.....	243,375 00	
Book value of bonds, \$12,943,363.92, and stocks, \$2,232,827.48	15,176,191 40	
Cash in company's office.....	\$2,073 19	
Deposited in trust companies and banks not on interest.....	25,000 00	
Deposited in trust companies and banks on interest.....	991,456 07	
	<u>1,018,529 26</u>	
Agents' balances representing business written subsequent to October 1, 1913.....	1,539,694 00	
Agents' balances representing business written prior to October 1, 1913.....	14,843 49	
Bills receivable, taken for marine and inland risks	15,422 99	
Bills receivable, taken for fire risks.....	35,651 53	
	<u>\$18,279,007 67</u>	

NON-LEDGER ASSETS.

Interest due, \$103.12 and accrued, \$1,861.50 on mortgages	\$1,964 62	
Interest accrued on bonds.....	142,624 85	
	<u>144,589 47</u>	
Other non-ledger assets: Salvage claims.....	57,400 00	
Gross assets	<u>\$18,480,997 14</u>	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$14,843 49	
Bills receivable, past due, taken for marine, in- land and fire risks.....	144 00	
Book value of ledger assets over market value: Bonds and stocks	585,887 42	
	<u>600,874 91</u>	
Admitted assets	<u>\$17,880,122 23</u>	

LIABILITIES.

	Fire.	Marine and inland.	
Gross losses adjusted and unpaid..	\$141,446 28		
Gross claims for losses in process of adjustment, or in suspense, plus \$50,000 reserve for losses incurred prior to December 31, of which no notice had been received on that date	453,899 49	\$877,700 00	
Gross claims for losses resisted....	47,854 23		
Total	\$643,200 00	\$877,700 00	
Deduct reinsurance due or accrued	123,200 00	12,037 67	
Net amount of unpaid losses and claims	\$520,000 00	\$865,662 33	\$1,385,662 33
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$12,- 176,377.95; unearned premium.....	\$6,287,905 40		
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unex- pired inland navigation risks, \$769,702.63; un- earned premiums (50 per cent).....	385,563 49		
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unex- pired marine risks, \$665,798.83; unearned premiums (50 and 100 per cent).....	371,390 36		
Total unearned premiums as computed above.....			7,044,859 25

Amount reclaimed by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received	720,678 35
Estimated amount hereafter payable for federal, state, and other taxes based upon the business of the year of this statement	100,000 00
All other liabilities: Contingent fund.....	628,922 30
<hr/>	
Total amount of all liabilities except capital.....	\$9,880,122 23
Capital actually paid up in cash.....	\$4,000,000 00
Surplus over all liabilities.....	4,000,000 00
<hr/>	
Surplus as regards policyholders.....	8,000,000 00
<hr/>	
Total liabilities	<u>\$17,880,122 23</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912...	\$1,160,812,208	\$13,141,870 34	\$105,349,764	\$1,506,610 76
Written or renewed during the year	778,090,901	8,699,352 35	1,035,165,258	4,753,439 14
Total	\$1,938,912,109	\$21,841,222 69	\$1,140,515,022	\$6,260,049 90
Deduct those expired and marked off as terminated	692,104,467	8,096,068 43	1,022,253,496	4,742,792 19
In force at the end of the year	\$1,246,807,642	\$13,745,154 26	\$118,261,526	\$1,517,257 71
Deduct amount reinsured	151,963,310	1,568,776 31	3,372,802	81,756 25
Net amount in force	\$1,094,844,332	\$12,176,377 95	\$114,888,724	\$1,435,501 46

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$293,210,510	\$3,720,160 01	1-2	\$1,860,080 00
1912.....	Two years	5,082,526	44,727 35	1-4	11,181 84
1913.....	Two years	2,487,303	24,480 01	3-4	18,360 01
1911.....	Three years	162,793,314	1,629,933 81	1-6	271,655 64
1912.....	Three years	179,380,301	1,773,059 52	1-2	886,529 76
1913.....	Three years	187,703,268	1,818,433 06	5-6	1,515,362 55
1910.....	Four years	989,748	11,411 37	1-8	1,426 42
1911.....	Four years	1,014,562	11,127 96	3-8	4,172 98
1912.....	Four years	2,371,464	24,364 69	5-8	15,227 93
1913.....	Four years	1,456,574	13,591 11	7-8	11,892 22
1909.....	Five years	38,220,787	461,245 53	1-10	46,124 56
1910.....	Five years	43,856,759	536,800 46	3-10	161,040 14
1911.....	Five years	53,115,879	645,833 30	1-2	322,916 65
1912.....	Five years	59,434,686	710,249 58	7-10	497,174 71
1913.....	Five years	61,091,180	722,480 55	9-10	650,232 49
	Over five years ...	2,635,471	28,477 64	P. R.	14,527 50
Totals		\$1,094,844,332	\$12,176,377 95	.....	\$6,287,905 40
Perpetual risks ...		30,660,138	795,264 53	90&95	720,678 33
Grand totals ..		\$1,125,504,470	\$12,971,642 48	.....	\$7,008,583 75

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$9,385,097 18		
Add unpaid return and reinsurance premiums Dec. 31, 1912	18,868 03		
Total	\$9,403,965 21		
Add unearned premiums Dec. 31, 1912, and \$728,939.48 reclaimable on perpetual insurance	7,583,248 59		
Total	\$16,987,213 80		
Deduct unearned premiums Dec. 31, 1912, and \$720,678.35 reclaimable on perpetual insurance	7,765,537 00		
Premiums earned during 1913		\$9,221,676 20	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$1,235.23, and from other underwriting income, \$4,531.61	\$5,766 84		
Loss from agents' balances charged off	2,765 62		
Gain from above	\$3,001 22		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$18,198 40		
Agents' balances and bills receivable not admitted Dec. 31, 1913	14,987 49		
Gain from above	3,210 91		
Gain from underwriting profit and loss items		6,212 13	
Underwriting income earned during 1913			\$9,227,888 33
LOSSES.			
Losses paid	\$5,332,145 55		
Deduct salvage recoverable Dec. 31, 1913	57,400 00		
Balance	\$5,274,745 55		
Add salvage and reinsurance recoverable Dec. 31, 1912	81,330 52		
Total	\$5,356,076 07		
Deduct unpaid losses Dec. 31, 1912	1,341,600 00		
Balance	\$4,014,476 07		
Add unpaid losses Dec. 31, 1913	1,385,662 33		
Losses incurred during 1913		\$5,400,138 40	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$3,652,944 43		
Deduct underwriting expenses unpaid Dec. 31, 1912	170,000 00		
Balance	\$3,482,944 43		

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Add underwriting expenses unpaid Dec. 31, 1913	100,000 00		
Underwriting expenses incurred during 1913		3,582,944 43	
Underwriting losses and expenses			8,983,082 83
Gain from underwriting during 1913			\$244,805 50
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents	\$580,922 21		
Deduct interest, dividends and rents accrued Dec. 31, 1912	98,462 37		
Balance	\$582,459 84		
Add interest, dividends and rents accrued	144,580 47		
Total		\$727,040 31	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$3,888 82		
Gain from other investments	968 00		
Profit on investments during 1913		4,851 82	
Investment income earned during 1913			\$731,901 13
LOSS ON INVESTMENTS.			
Loss on sale of ledger assets	\$10,842 82		
Loss from decrease in book value of ledger assets	20,240 69		
Loss from change in difference between book and market value during 1913	497,621 82		
Loss on investments during 1913		\$528,705 33	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		50,752 55	
Investment losses and expenses during 1913			579,457 88
Gain from investments during 1913			\$152,443 25
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913			\$180,000 00
Decrease in special reserves		\$107,751 25	
Loss from other sources			25,000 00
Net loss from above			\$397,248 75
Total gains and losses in surplus during 1913		\$397,248 75	\$397,248 75
Surplus Dec. 31, 1912	\$1,000,000 00		
Surplus Dec. 31, 1913	4,000,000 00		
Totals		\$397,248 75	\$397,248 75

Per cent of losses incurred to premiums earned 58.56.
 Per cent of underwriting expenses incurred to premiums earned 38.85.
 Per cent of investment expenses incurred to interest and rents earned 6.98.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 11.08.

INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA,

Home Office, 308-10 WALNUT STREET.

[Incorporated April 18, 1794; commenced business December 19, 1913; admitted April, 1887.]

President GUSTAVUS REMAK, Jr. Vice President, WAITE BLIVEN.
Secretary, JOHN J. P. RODGERS.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$1,000,000 00
Amount of ledger assets, December 31 of previous year..... \$3,755,864 88

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$3,913,875 02	\$422,611 94	
Deduct reinsurance premiums, fire, \$1,165,972.65; marine and inland, \$6,818.17; return pre- miums, fire, \$901,412.09; ma- rine and inland, \$116,348.72..	2,067,384 74	123,166 89	
Total premiums (other than perpetual)	\$1,846,490 88	\$299,445 05	\$2,145,935 93
Deposit premiums written on perpetual risks (gross).....			5,897 34
Gross interest on mortgage loans.....		\$2,879 99	
Gross interest on bonds and dividends on stocks, less \$856.64 accrued interest on bonds ac- quired during the year.....		127,592 02	
Gross interest on deposits in trust companies and banks		1,487 91	
Gross interest from all other sources: Philadelphia Underwriters' Assn. deposit.....		3 15	
Gross rents from company's property.....		12,328 46	
Total gross interest and rents.....			144,291 53
From other sources:			
Assets of American Fire Insurance Company merged with this company Dec. 19, 1913, less capital of \$200,000 reported above....		\$375,659 29	
Perpetual policy deposit forfeited.....		220 00	
			375,879 29
Gross profit on sale or maturity of ledger assets: Bonds.....			35 00
Total income			\$6,627,039 09
Total footings			\$6,627,903 97

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$227,- 767.12 occurring in previous years)	\$2,195,489 58	\$66,957 15	
Deduct amount received for cal- vage, fire, \$8,677.79; marine and inland, \$274.15; reinsur- ance, fire, \$836,998.98; marine, and inland, \$644.51; discount, fire, \$2,147.98	847,824 75	918 66	
Net amount paid policyholders for losses	\$1,347,664 83	\$66,038 49	\$1,413,703 32

Expenses of adjustment and settlement of losses.....		33,787 06
Commissions or brokerage.....		510,797 61
Allowances to local agencies for miscellaneous agency expenses		8,363 84
Salaries, \$45,636.82, and expenses, \$34,915.67, of special and general agents		80,552 49
Salaries, fees, and all other charges of officers, directors, trust- ees and home office employes.....		110,742 74
Rents		5,590 00
Advertising, \$3,663.84; printing and stationery, \$9,057.48.....		12,721 32
Postage, telegrams, telephone and express.....		7,338 25
Legal expenses		3,046 03
Furniture and fixtures		1,709 45
Maps, including corrections		6,743 44
Underwriters' boards and tariff associations.....		17,829 79
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		18,000 48
Inspections and surveys.....		10,967 97
Repairs and expenses (other than taxes) on real estate.....		7,109 02
Taxes on real estate		3,098 12
State taxes on premiums.....		57,737 85
Insurance department licenses and fees.....		14,363 00
All other licenses, fees and taxes: Capital stock tax.....		5,855 68
Other disbursements:		
Sale of mortgage	\$66 00	
Ice water	265 47	
Safe deposit box.....	250 00	
Fidelity bond	298 11	
Traveling expenses	2,918 66	
Conflagration indemnity	1,000 00	
		4,798 24
Deposit premiums returned.....		15,919 49
Paid stockholders for interest or dividends (amount declared during the year, \$64,000).....		64,163 88
Agents' balances charged off.....		268 71
Gross loss on sale or maturity of ledger assets:		
Bonds	\$6,412 50	
Stocks	244 13	
		6,656 63
Total disbursements		\$2,421,864 41
Balance		\$4,206,039 56

LEDGER ASSETS.

Book value of real estate.....	\$413,758 49	
Mortgage loans on real estate first liens.....	53,450 00	
Book value of bonds, \$1,837,657.70, and stocks, \$1,238,049.36	3,075,707 06	
Cash in company's office.....	\$18,857 62	
Deposits in trust companies and banks on interest.....	146,526 96	
		165,384 58
Agents' balances representing business written subsequent to October 1, 1913.....	490,310 22	
Agents' balances representing business written prior to October 1, 1913.....	5,887 96	
Other ledger assets:		
Deposit premium reclaimable on perpetual policy	1,541 25	
Total ledger assets		\$4,206,039 56

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$681 71	
Interest accrued on bonds.....	25,864 14	
Rents accrued on company's property or lease..	134 00	
		26,679 85
Gross assets		\$4,232,719 41

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$5,887 96	
Book value of ledger assets over market value:		
Real estate	36,444 30	
Stocks and bonds.....	183,734 06	
		<u>226,066 32</u>
Total admitted assets.....		<u><u>\$4,006,653 09</u></u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$66,518 77	
Gross claims for losses in process of adjustment or in suspense, plus \$20,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	335,552 54	
Gross claims for losses resisted.....	73,868 37	
		<u>475,939 68</u>
Deduct reinsurance due or accrued.....	150,733 20	
Net amount of unpaid losses and claims.....		\$325,206 48
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$3,038,962.58; unearned premiums.....	\$1,579,738 64	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$284,910.20; unearned premiums (fifty per cent).....	142,455 10	
Total unearned premiums as computed above.....		1,722,193 74
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received		535,826 27
Principal unpaid on scrip or certificate of profits authorized or ordered to be redeemed.....		33,012 03
Dividends declared and unpaid to stockholders.....		973 05
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,667 12
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement....		35,500 00
Commissions contingent or other charges due or accrued.....		4,500 00
Total amount of all liabilities except capital.....		<u>\$2,658,878 69</u>
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	347,774 40	
Surplus as regards policyholders.....		<u>1,347,774 40</u>
Total liabilities		<u><u>\$4,006,653 09</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$383,259,412 66	\$4,559,252 52	\$1,395,737	\$41,799 26
Written or renewed during the year ...	331,545,734 56	3,913,875 62	15,032,164	422,611 94
Total	\$714,805,147 22	\$8,473,128 14	\$16,427,901	\$464,411 20
Deduct those expired and marked off as terminated	322,651,869 41	4,027,281 53	6,812,422	173,361 35
In force at the end of the year	\$392,153,277 81	\$4,445,846 61	\$9,615,479	\$291,049 85
Deduct amount reinsured	113,365,553 75	1,406,884 03	193,866	6,139 69
Net amount in force	\$278,787,724 06	\$3,038,962 58	\$9,421,613	\$284,910 20

Perpetual risks not included above, \$24,079,323. Deposit premiums on same, \$587,012.04.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$114,311,660	\$1,382,569 33	1-2	\$691,284 66
1912.....	Two years	674,682	3,939 30	1-4	984 82
1913.....	Two years	702,022	6,913 08	3-4	5,184 81
1911.....	Three years	32,923,059	322,775 42	1-6	53,795 90
1912.....	Three years	38,709,549	383,722 49	1-2	191,861 24
1913.....	Three years	46,434,493	440,020 84	5-6	366,684 03
1910.....	Four years	145,219	1,420 41	1-8	177 55
1911.....	Four years	178,982	1,947 43	3-8	730 29
1912.....	Four years	177,856	1,609 62	5-8	1,006 01
1913.....	Four years	97,574	1,213 72	7-8	1,062 00
1909.....	Five years	6,516,164	75,265 43	1-10	7,526 54
1910.....	Five years	8,062,888	90,609 41	3-10	27,182 82
1911.....	Five years	7,440,302	87,613 31	1-2	43,806 66
1912.....	Five years	10,046,747	113,243 81	7-10	79,270 67
1913.....	Five years	10,602,455	112,476 89	9-10	101,229 20
	Over five years ...	1,764,072	13,622 09	P. R.	7,951 44
	Totals	\$278,787,724	\$3,038,962 58	51.98	\$1,579,738 64
	Perpetual risks	24,079,323	587,012 04	90&95	535,826 27
	Grand totals ..	\$302,867,047	\$3,625,974 62	.....	\$2,115,564 91

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written	\$8,408,546 67	\$118,000 00	\$676,215 00	\$9,202,761 67.
Less \$3,838,107.80 risks cancelled, and \$87,136 reinsurance in companies authorized in Wisconsin ...	3,498,778 80	30,575 00	395,890 00	3,925,243 80.
Net risks written ...	\$4,909,767 87	\$87,425 00	\$280,325 00	\$5,277,517 87
Gross premiums on risks written	\$104,495 05	\$2,411 06	\$6,378 91	\$113,285 02
Less \$35,581.96 return premiums; and \$1,464.73 premiums for reinsurance in companies authorized in Wisconsin	32,118 28	665 73	4,262 68	37,046 69
Net premiums received	\$72,376 77	\$1,745 33	\$2,116 23	\$76,238 33
Losses paid (deducting salvage)	\$53,113 71	.....	\$3,489 38	\$56,603 09
Less losses on risks reinsured in companies authorized in Wisconsin ..	19,687 88	.....	1,634 73	21,322 61
Net losses paid	\$33,425 83	.....	\$1,854 65	\$35,280 48
Losses incurred	\$53,203 74	\$50 00	\$3,549 38	\$56,803 12
Less losses on risks reinsured in companies authorized in Wisconsin ..	18,320 23	.....	1,634 73	19,954 96
Net losses incurred..	\$34,883 51	\$50 00	\$1,914 65	\$36,848 16

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums, \$2,151,833.27; less \$15,919.49	\$2,135,913 78	
Add unearned premiums Dec. 31 of previous year, and \$416,784.94 reclaimable on perpetual insurance..	2,192,245 24	
Total	\$4,328,159 02	
Deduct unearned premiums Dec. 31, end of the year, and \$535,826.27 reclaimable on perpetual insurance..	2,258,020 01	
Premiums earned during the year		\$2,070,139 01
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from underwriting income	\$220 00	
Loss from agents' balances charged off	268 71	
Loss from above	\$48 71	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$2,910 67	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	5,887 96	
Loss from above	2,977 29	
Loss from underwriting profit and loss items		3,026 00
Underwriting income earned during the year		\$2,067,113 01
LOSSES.		
Losses paid	\$1,413,703 32	
Add salvage and reinsurance recoverable Dec. 31 of previous year....	1,479 84	
Total	\$1,415,183 16	
Deduct unpaid losses Dec. 31 of previous year	268,581 66	
Balance	\$1,146,601 50	
Add unpaid losses Dec. 31, end of the year	325,206 48	
Losses incurred during the year		\$1,471,807 98
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$900,275 40	
Deduct underwriting expenses unpaid Dec. 31 of previous year	37,733 54	
Balance	\$862,541 86	
Add underwriting expenses unpaid Dec. 31, end of the year	41,667 12	
Underwriting expenses incurred during the year		904,208 98
Underwriting losses and expenses		2,376,016 96
Loss from underwriting during the year		\$308,903 95

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$144,291 53		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	25,561 19		
Balance	\$118,730 34		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	26,679 85		
Total		\$145,410 19	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		35 00	
Investment income earned during the year			\$145,445 19
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$6,656 63		
Loss from change in difference between book and market value during the year	143,372 69		
Loss on investments during the year		\$150,029 32	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		20,876 98	
Investment losses and expenses during the year			170,906 30
Loss from investments during the year			\$25,461 11
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$64,000 00
Increase in special reserves			33,012 03
Gain from other sources		\$375,659 29	
Net gain from above		\$278,647 26	
Total gains and losses in surplus during the year		\$278,647 26	\$334,365 06
Surplus Dec. 31, 1912	\$403,492 20		
Surplus Dec. 31, 1913	347,774 40		
Decrease in surplus during the year		55,717 80	
Totals		\$334,365 06	\$334,365 06

Per cent of losses incurred to premiums earned 71.

Per cent of underwriting expenses incurred to premiums earned 43.

Per cent of investment expenses incurred to interest and rents earned 14.

Per cent of total losses and expenses incurred and dividends declared to total income earned 118.

LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY OF NEW YORK,

New York City.

Home Office 80 WILLIAM STREET

[Incorporated, 1896; commenced business, 1897.]

President, HENRY W. EATON.

Secretary, GEORGE W. HOYT.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000 00	
Amount of ledger assets, December 31 of previous year.....		\$1,024,711 01

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$756,587 77	\$90,183 04	
Deduct gross amount paid for re- insurance, fire, \$311,678.35; ma- rine, \$29,035.55; return premi- ums fire, \$180,533.38; marine, \$29,849.15	492,211 73	58,884 73	
Total premium (other than perpetual)	\$264,376 04	\$31,298 31	\$295,674 35
Gross interest on bonds and dividends on stocks less \$1.50; accrued interest on bonds acquired during 1913		\$31,372 25	
Gross interest on deposits in trust companies and banks		3,581 29	
			34,953 54
Gross profit on sale or maturity of ledger assets: Stocks....			142 40
Gross increase, by adjustment, in book value of ledger assets: Bonds			87 13
Total income			\$330,857 42
Total footings			\$1,355,568 43

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$21,653.44 occurring in previous years)...	\$272,960 40	\$30,143 83	
Deduct amount received for sal- vage, fire, \$2,372.72; reinsurance, fire, \$161,047.30; marine and inland, \$29,580.83.....	163,420 02	29,580 83	
Net amount paid policy- holders for losses.....	\$109,540 38	\$563 00	\$110,103 38

Expenses of adjustment and settlement of losses.....		5,741 09
Commissions or brokerage.....		38,993 96
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....		8,358 93
Advertising, \$1,215.49; printing and stationery, \$3,497.80.....		4,713 29
Postage, telegrams, telephone and express.....		1,493 22
Legal expenses.....		168 65
Underwriters' boards and tariff associations.....		2,637 61
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		663 98
Inspections and surveys.....		1,767 02
State taxes and premiums.....		7,425 95
Insurance department licenses and fees.....		1,894 29
All other licenses, fees and taxes:		
Federal corporation tax.....	\$438 85	
Local taxes.....	4,176 15	
		<u>4,615 00</u>
Other disbursements:		
Traveling.....	\$145 00	
Exchange.....	446 18	
Office expenses.....	78 60	
		<u>669 78</u>
Paid stockholders for interest or dividends (amount declared during the year).....		15,000 00
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds.....	\$717 77	
Stocks.....	142 40	
		<u>860 17</u>
Total disbursements.....		<u>\$205,106 32</u>
Balance.....		<u>\$1,150,462 11</u>

LEDGER ASSETS.

Book value of bonds, \$412,092.27, and stocks, \$364,092.53.....	\$776,184 80
Deposits in trust companies and banks not on interest..... \$24,514 42	
Deposits in trust companies and banks on interest..... 215,946 14	
	<u>240,460 56</u>
Agents' balances representing business written subsequent to October 1, 1913.....	132,192 60
Agents' balances representing business written prior to October 1, 1913.....	1,624 15
	<u>1,150,462 11</u>
Total ledger assets.....	\$1,150,462 11

NON-LEDGER ASSETS.

Interest accrued on bonds.....	4,767 50
Gross assets.....	<u>\$1,155,229 61</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$1,624 15
Book value of ledger assets over market value:	
Bonds.....	30,802 27
Stocks.....	42,092 53
	<u>74,518 95</u>
Total admitted assets.....	<u>\$1,080,710 66</u>

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$3,000 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$76,130 00	
Deduct reinsurance due or accrued, in companies authorized in New York.....	49,117 00	
Net amount of unpaid losses and claims.....		\$27,013 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$497,889.06; unearned premiums (50 per cent)	\$265,248 36	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$53,916.95; unearned premiums (50 per cent).....	16,958 48	
Total unearned premiums as computed above.....		282,206 84
Salaries, rents, expenses, bills accounts, fees, etc., due or accrued		7,500 00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement..		5,913 50
Contingent commissions or other charges due or accrued.....		10,000 00
Total amount of all liabilities except capital.....		\$332,633 34
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	548,077 32	
Surplus as regards policyholders.....		748,077 32
Total liabilities		<u>\$1,080,710 66</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912 ..	\$78,549,728	\$887,838 28	\$1,021,718	\$49,364 12
Written or renewed during the year	71,641,065	756,587 77	3,018,821	90,183 40
Excess of original premiums over amount received for reinsurance		17,401 35		
Total	\$150,190,793	\$1,661,827 40	\$4,040,539	\$139,547 16
Deduct those expired and marked off as terminated	59,050,717	674,291 49	1,853,842	75,387 86
In force at the end of the year	\$91,140,076	\$987,535 91	\$2,186,697	\$64,159 30
Deduct amount reinsured	45,266,790	489,646 85	727,757	30,242 35
Net amount in force	\$45,873,286	\$497,889 06	\$1,458,940	\$33,916 95

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$16,464,187	\$179,407 46	1-2	\$89,703 73
1914.....	Business 100%	20,000	167 00	All	167 00
1912.....	Two years	250,026	2,396 28	1-4	599 07
1913.....	Two years	982,901	8,304 67	3-4	6,228 50
1911.....	Three years	5,174,210	50,447 52	1-6	8,407 92
1912.....	Three years	5,855,403	62,687 07	1-2	31,343 54
1913.....	Three years	8,211,286	83,065 22	5-6	69,221 02
1910.....	Four years	107,400	506 11	1-8	63 26
1911.....	Four years	91,850	1,144 75	3-8	429 28
1912.....	Four years	120,643	1,057 27	5-8	660 79
1913.....	Four years	197,561	2,003 44	7-8	1,753 01
1909.....	Five years	1,875,462	23,917 61	1-10	2,391 76
1910.....	Five years	912,493	14,029 96	3-10	4,208 99
1911.....	Five years	1,638,449	17,529 59	1-2	8,764 80
1912.....	Five years	1,699,499	22,172 51	7-10	15,520 76
1913.....	Five years	2,216,116	27,298 41	9-10	24,568 57
	Over five years	55,800	1,754 19	P. R.	1,216 36
	Totals	\$45,873,286	\$497,889 06	.....	\$265,248 36

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written	\$1,193,050	\$34,658	\$112,950	\$1,340,658
Less \$267,205 risks cancelled, and \$332,398 reinsurance in companies authorized in Wisconsin	507,058	3,530	89,015	599,603
Net risks written	\$685,992	\$31,128	\$23,935	\$741,055
Gross premiums on risks written	\$12,517 07	\$706 26	\$901 10	\$14,124 43
Less \$2,452.70 return premiums; and \$3,678.76 premiums for reinsurance in companies authorized in Wisconsin	5,263 18	94 76	773 52	6,131 46
Net premiums received..	\$7,253 89	\$611 50	\$127 58	\$7,992 97
Losses paid (deducting salvage)	\$4,273 64			\$4,273 64
Less losses on risks reinsured in companies authorized in Wisconsin	133 97			133 97
Net losses paid	\$4,139 67			\$4,139 67
Losses incurred	\$4,683 64			\$4,683 64
Less losses on risks reinsured in companies authorized in Wisconsin	139 97			139 97
Net losses incurred	\$4,543 67			\$4,543 67

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$295,674 35	
Add unpaid return and reinsurance premiums Dec. 31, 1912	30,005 02	
Total	\$325,679 37	
Add unearned premiums Dec. 31, 1912	236,215 35	
Total	\$561,894 72	
Deduct unearned premiums Dec. 31, 1913	282,206 84	
Premiums earned during 1913		\$279,687 88
UNDERWRITING PROFIT AND LOSS ITEMS.		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$13,413 84	
Agents' balances and bills receivable not admitted Dec. 31, 1913	1,624 15	
Gain from above		11,789 69
Underwriting income earned during 1913		\$291,477 57
LOSSES.		
Losses paid	\$110,103 38	
Deduct unpaid losses Dec. 31, 1912	21,729 00	
Balance	\$88,374 38	
Add unpaid losses Dec. 31, 1913	27,013 00	
Losses incurred during 1913		\$115,387 38
UNDERWRITING EXPENSES.		
Underwriting expenses paid during 1913	\$78,180 12	
Deduct underwriting expenses unpaid Dec. 31, 1912	22,202 58	
Balance	\$55,977 54	
Add underwriting expenses unpaid Dec. 31, 1913	23,413 50	
Underwriting expenses incurred during 1913		79,391 04
Underwriting losses and expenses		194,778 42
Gain from underwriting during 1913		\$96,699 15

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$34,953 54		
Deduct interest, dividends and rents accrued Dec. 31, 1912	4,565 00		
Balance	\$30,388 54		
Add interest, dividends and rents accrued Dec. 31, 1913	4,767 50		
Total		\$35,156 04	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$142 40		
Gain from increase in book value of ledger assets	87 13		
Profit on investments during 1913 ..		229 53	
Investment income earned during 1913			\$35,385 57
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$860 17		
Loss from change in difference between book and market value during 1913	26,211 96		
Loss on investments during 1913 ..		\$27,072 13	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		962 65	
Investment losses and expenses during 1913			28,034 78
Gain from investments during 1913 ..			\$7,350 79
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913			\$15,000 00
Total gains and losses in surplus during 1913		\$104,049 94	\$15,000 00
Surplus Dec. 31, 1912	\$459,027 38		
Surplus Dec. 31, 1913	548,077 32		
Increase in surplus during 1913 ..			89,049 94
Totals		\$104,049 94	\$104,049 94

Per cent of losses incurred to premiums earned 41.2.

Per cent of underwriting expenses incurred to premiums earned 28.3.

Per cent of investment expenses to interest and rents earned 27.4.

Per cent of total losses and expenses incurred and dividends declared to total income earned 64.4.

LUMBER INSURANCE COMPANY OF NEW YORK,

New York City.

Home Office, 84 WILLIAM STREET.

[Incorporated June 1, 1904; commenced business June 15, 1904; admitted December, 1906.]

President, G. A. MITCHELL. Vice President, W. H. GRATWICK.
Secretary, R. H. MCKELVEY.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000 00	
Amount of ledger assets, December 31 of previous year.....		\$899,976 10

INCOME.

Gross premiums	Fire \$889,630 61	
Deduct reinsurance premiums, fire, \$495,111.82; return premiums, fire, \$241,187.12.....	736,298 94	
Total premiums (other than perpetual).....		\$153,331 67
Gross interest on bonds and dividends on stocks	\$26,332 22	
Gross interest on deposits in trust companies and banks	1,713 89	
From agents' balances previously charged off.....		28,046 11
Gross increase, by adjustment, in book value of ledger assets: Bonds		916 70
		294 58
Total income		\$182,589 06
Total footings		\$1,082,565 16

DISBURSEMENTS.

Gross amount paid policyholders for losses (in- cluding \$40,251.72 occurring in previous years)	Fire \$504,436 11	
Deduct amount received for salvage, fire, \$1- 356 96; reinsurance, fire, \$198,014.39; dis- count, fire, \$232.56.....	199,603 91	
Net amount paid policyholders for losses.....		\$304,832 20
Expenses of adjustment and settlement of losses.....		6,582 28
Commissions or brokerage.....		39,577 04
Salaries, fees, and all other charges of officers, directors, trust- ees and home office employes.....		12,928 22
Rents		1,246 18
Advertising, \$27.72; printing and stationery, \$35.00.....		62 72
Legal expenses		4,701 45
Underwriters' boards and tariff associations.....		3,929 26
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		177 48
State taxes on premiums.....		6,356 87
Insurance department licenses and fees.....		4,633 27
All other licenses, fees and taxes; Federal corporation tax,....		69 43

Other disbursements:		
Auditing	\$1,030 00	
Rent of safe deposit box.....	45 00	
Fidelity bonds	186 00	
Commission on bond sale.....	137 50	
Exchange and collection charges.....	49 53	
		<u>1,448 03</u>
Agents' balances charged off.....		184 37
Gross loss on sale or maturity of ledger assets: Bonds.....		12,748 66
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds		294 17
		<u>399,861 63</u>
Total disbursements		\$399,861 63
Balance		<u>\$682,703 53</u>

LEDGER ASSETS.

Book value of bonds.....	\$518,852 48	
Deposits in trust companies and banks not on interest	42,585 06	
Agents' balances representing business written subsequent to October 1, 1913.....	121,229 88	
Other ledger assets: Redmond & Company.....	36 11	
		<u>\$682,703 53</u>
Total ledger assets.....		\$682,703 53

NON-LEDGER ASSETS.

Interest accrued on bonds.....		5,647 48
Gross assets		<u>\$688,351 01</u>

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value: Bonds.....		65,382 48
Total admitted assets.....		<u>\$622,968 53</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$27,167 82	
Gross claims for losses in process of adjustment or in suspense, plus \$210.94; reserve for losses incurred prior to December 31 of which notice had been received on that date.....	61,254 53	
Gross claims for losses resisted.....	9,000 00	
		<u>\$97,422 35</u>
Total	\$97,422 35	
Deduct reinsurance due or accrued.....	19,077 74	
		<u>\$78,344 61</u>
Net amount of unpaid losses and claims.....		\$78,344 61
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$90,090.04; unearned premiums.....		45,164 18
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement....		4,000 00
		<u>\$127,508 79</u>
Total amount of all liabilities except capital.....		\$127,508 79
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	95,459 74	
		<u>\$495,459 74</u>
Surplus as regards policyholders.....		495,459 74
Total liabilities.....		<u>\$622,968 53</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$48,187,094	\$617,476 64
Written or renewed during the year.....	71,361,296	889,630 61
Excess of original premiums over amount received for reinsurance.....		12,251 16
Total	\$119,548,390	\$1,519,358 41
Deduct those expired and marked off as terminated	65,253,177	829,110 33
In force at the end of the year.....	\$54,295,213	\$690,248 08
Deduct amount reinsured.....	47,631,404	600,158 04
Net amount in force.....	\$6,663,809	\$90,090 04

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$6,634,809	\$89,746 06	1-2	\$44,873 03
1913.....	Three years	26,000	276 48	5-6	230 40
1913.....	Five years	3,000	67 50	9-10	60 75
	Totals	\$6,663,809	\$90,090 04	.....	\$45,164 18

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	\$867,738 00
Less \$176,470 risks cancelled, and \$251,420 reinsurance in companies authorized in Wisconsin.....	427,890 00
Net risks written	\$439,848 00
Gross premiums on risks written.....	\$11,126 20
Less \$2,094.77 return premiums, and \$2,502.11 premiums for reinsurance in companies authorized in Wisconsin.....	4,506 88
Net premiums received.....	\$6,529 32
Losses paid (deducting salvage).....	\$6,501 79
Less losses on risks reinsured in companies authorized in Wisconsin	1,333 22
Net losses paid.....	\$5,168 57
Losses incurred	\$5,351 79
Less losses on risks reinsured in companies authorized in Wisconsin	833 22
Net losses incurred.....	\$4,518 57

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$153,331 67	
Add unearned premiums Dec. 31 of previous year	267,591 78	
Total	\$420,923 45	
Deduct unearned premiums Dec. 31, end of the year	45,164 18	
Premiums earned during the year		\$375,759 27
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off	\$916 70	
Loss from agents' balances charged off	184 37	
Gain from above	\$732 33	
Agents' balances and bills receivable not admitted Dec. 31, 1912	4,514 40	
Gain from underwriting profit and loss items		5,246 73
Underwriting income earned during the year		\$381,006 00
LOSSES.		
Losses paid	\$304,832 20	
Deduct unpaid losses Dec. 31 of previous year	40,921 55	
Balance	\$263,910 65	
Add unpaid losses Dec. 31, end of the year	78,344 61	
Losses incurred during the year		\$342,255 26
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$80,883 57	
Deduct underwriting expenses unpaid Dec. 31 of previous year	7,595 86	
Balance	\$73,287 71	
Add underwriting expenses unpaid Dec. 31, end of the year	4,000 00	
Underwriting expenses incurred during the year		77,287 71
Underwriting losses and expenses		419,542 97
Loss from underwriting during the year		\$38,536 97

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$28,046 11		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	6,547 48		
Balance	\$21,498 63		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	5,647 48		
Total		\$27,146 11	
PROFIT ON INVESTMENTS.			
Gain from increase in book value of ledger assets	\$294 58		
Gain from change in difference between book and market value during the year	2,178 25		
Profit on investments during the year		2,472 83	
Investment income earned during the year			\$29,618 94
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$12,748 66		
Loss from decrease in book value of ledger assets	294 17		
Loss on investments		\$13,042 83	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		918 66	
Investment losses and expenses during the year			13,961 49
Gain from investments during the year			\$15,657 45
MISCELLANEOUS EXHIBIT.			
Total gains and losses in surplus during the year		\$15,657 45	\$38,536 97
Surplus Dec. 31, 1912	\$118,339 26		
Surplus Dec. 31, 1913	95,459 74		
Decrease in surplus during the year		22,879 52	
Totals		\$38,536 97	\$38,536 97

Per cent of losses incurred to premiums earned 90.

Per cent of underwriting expenses incurred to premiums earned 21.

Per cent of investment expenses incurred to interest and rents earned 3.40,
total income earned 94.

LUMBERMENS INSURANCE COMPANY,

New York City.

Home Office, 427 WALNUT STREET.

[Incorporated June 2, 1873; commenced business Dec. 11, 1873; admitted 1899.]

President LEWIS DAVIS. Vice President, OLIVER H. HILL.
 Secretary, OLIVER H. HILL.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$250,000 00	
Amount of ledger assets, December 31 of previous year.....		\$1,813,448 44

INCOME.

Gross premiums	\$374,979 48	
Deduct reinsurance premiums, fire, \$68,063.13; return premiums, fire, \$63,314.31.....	131,377 44	
Total premiums (other than perpetual).....		\$243,602 04
Deposit premiums written on perpetual premiums.....		1,410 72
Gross interest on mortgage loans.....	\$7,031 36	
Gross interest on collateral loans.....	250 00	
Gross interest on bonds and dividends on stocks, less \$846.17 accrued interest on bonds ac- quired during the year.....	72,780 58	
Gross interest on deposits in trust companies and banks	806 50	
Gross rents from company's property, including \$1,200 for company's occupancy of its own buildings	4,267 00	
Total gross interest and rents.....		85,135 44
From other sources		91 00
Gross profit on sale or maturity of ledger assets: Bonds.....		272 90
Total income		\$330,512 10
Total footings		\$2,143,960 54

DISBURSEMENTS.

Gross amount paid policyholders for losses (in- cluding \$12,193.38 occurring in previous years)	\$143,423 23	
Deduct amount received for salvage, fire, \$337.90 reinsurance, fire, \$35,396.41; discount, fire, \$302 52	36,037 83	
Net amount paid policyholders for losses		\$107,385 40
Expenses of adjustment and settlement of losses		575 18
Commissions or brokerage		60,563 66
Salaries, \$8,167.21, and expenses, \$2,552.06, of special and gen- eral agents		10,719 27

Salaries, fees, and all other charges of officers, directors, trustees and home office employes		20,140 00
Rents, for company's occupancy of its own buildings.....		1,200 00
Advertising, \$352.01; printing and stationery, \$2,298.13		2,650 14
Postage, telegrams, telephone and express		1,890 22
Legal expenses		182 37
Maps, including corrections		757 49
Underwriters' boards and tariff associations		2,444 95
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		2,701 45
Inspections and surveys		199 27
Repairs and expenses (other than taxes) on real estate		1,496 70
Taxes on real estate		1,511 83
State taxes on premiums		4,504 18
Insurance department licenses and fees		1,429 00
All other licenses, fees and taxes:		
Federal corporation tax	\$713 60	
Fire marshal	404 65	
Capital	2,543 57	
City taxes and municipal licenses	2,543 57	
		4,365 53
Other disbursements: Miscellaneous		1,340 58
Deposit premiums returned		7,049 53
Paid stockholders for interest or dividends (amount declared during the year)		45,000 00
Gross loss on sale or maturity of ledger assets: Real estate....		1,000 00
Total disbursements		\$279,106 75
Balance		<u>\$1,864,853 79</u>

LEDGER ASSETS.

Book value of real estate	\$71,994 96	
Mortgage loans on real estate, first liens	126,250 00	
Loans secured by pledge of bonds, stocks or other collateral	5,000 00	
Book value of bonds, \$1,545,331.90, and stocks, \$53,844.55	1,599,176 45	
Cash in company's office	\$431 24	
Deposits in trust companies and banks on interest	29,986 54	
		30,417 78
Agents' balances representing business written subsequent to October 1, 1913		32,014 60
Total ledger assets		\$1,864,853 79

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$1,745 81	
Interest accrued on bonds	22,677 72	
Interest accrued on collateral loans	63 89	
Total		24,487 42
Gross assets		<u>\$1,889,341 21</u>

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value:		
Stocks and bonds	\$29,215 45	
Real estate	7,074 96	
		36,290 41
Total admitted assets		<u>1,853,050 80</u>

LIABILITIES.

Gross losses adjusted and unpaid (due, \$3,897.39; not yet due, \$175.98)	\$4,073 37	
Gross claims for losses in process of adjustment or in suspense	19,791 20	
Gross claims for losses resisted	500 00	
Total	\$24,364 57	
Deduct reinsurance due or accrued	4,511 65	
Net amount of unpaid losses and claims		\$19,852 92
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$51,655.16; unearned premiums		276,861 01
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received		176,658 75
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		4,500 00
Commissions, contingent or other charges due or accrued		2,099 69
Reinsurance and return premiums due other companies		252 84
Total amount of all liabilities except capital		\$480,225 21
Capital actually paid up in cash	\$250,000 00	
Surplus over all liabilities	1,122,825 59	
Surplus as regards policyholders		1,372,825 59
Total liabilities		\$1,853,050 80

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$59,110,291	\$628,235 75
Written or renewed during the year	36,239,389	374,979 48
Total	\$95,349,680	\$1,003,215 23
Deduct those expired and marked off as terminated	34,064,584	353,378 17
In force at the end of the year	\$61,285,096	\$649,837 06
Deduct amount reinsured	10,570,297	131,181 90
Net amount in force	\$50,714,799	\$518,655 16

Perpetual risks not included above, \$7,561,487.00. Deposit premiums on same, \$196,287.49.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$13,690,087	\$140,029 61	1-2	\$70,014 81
1912.....	Two years	141,430	998 40	1-4	249 60
1913.....	Two years	131,917	1,073 87	3-4	805 42
1911.....	Three years	6,957,106	60,380 92	1-6	10,063 49
1912.....	Three years	7,648,353	66,346 46	3-6	33,173 23
1913.....	Three years	9,416,469	83,343 42	5-6	69,452 85
1910.....	Four years	94,025	1,060 21	1-8	132 52
1911.....	Four years	94,919	830 40	3-8	311 40
1912.....	Four years	34,232	372 08	5-8	232 55
1913.....	Four years	61,433	563 00	7-8	492 63
1909.....	Five years	1,726,375	21,368 36	1-10	2,136 83
1910.....	Five years	2,201,050	29,625 86	3-10	8,887 58
1911.....	Five years	2,331,535	30,354 31	5-10	15,177 15
1912.....	Five years	2,574,159	31,872 30	7-10	22,310 61
1913.....	Five years	2,931,461	37,289 12	9-10	33,560 21
	Over five years	680,248	13,146 84	P. R.	9,860 13
	Gross.....	\$50,714,799	\$518,655 16	.....	\$276,861 01
	Reinsurances, annual and term ...	10,570,297	131,181 90	.....	.....
	Totals	\$61,285,096	\$649,837 06	.....	.....
	Perpetuals	\$7,561,487	\$196,287 49	90%	\$176,658 75

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire.	\$1,725,667 93
Less \$290,542.16 risks cancelled, and \$348,415.79 reinsurance in companies authorized in Wisconsin		638,957 95
Net risks written		<u>\$1,086,709 98</u>
Gross premiums on risks written		\$18,880 69
Less \$2,181.46 return premiums; and \$3,778.02 premiums for reinsurance in companies authorized in Wisconsin		5,959 48
Net premiums received		<u>\$12,921 21</u>
Losses paid (deducting salvage)		\$6,627 13
Less losses on risks reinsured in companies authorized in Wisconsin		1,752 73
Net losses paid		<u>\$4,874 37</u>
Losses incurred		\$6,450 55
Less losses on risks reinsured in companies authorized in Wisconsin		1,752 03
Net losses incurred		<u>\$4,707 52</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums, \$245,012.76, less \$7,- 049.53	\$237,963 23		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	380 59		
Total	\$238,343 82		
Deduct unpaid return and reinsur- ance premiums Dec. 31, end of the year	252 84		
Balance	\$238,090 98		
Add unearned premiums Dec. 31 of previous year, and \$182,006.86 re- claimable on perpetual insurance.	447,206 96		
Total	\$685,297 94		
Deduct unearned premiums Dec. 31, end of the year, and \$176,658.75 re- claimable on perpetual insurance..	453,519 76		
Premiums earned during the year.....		\$231,778 18	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from underwriting income		91 00	
Underwriting income earned during the year			\$231,869 18
LOSSES.			
Losses paid	\$107,960 58		
Deduct unpaid losses Dec. 31 of pre- vious year	15,274 55		
Balance	\$92,686 03		
Add unpaid losses Dec. 31, end of the year	19,852 92		
Losses incurred during the year		\$112,538 95	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$110,240 64		
Deduct underwriting expenses unpaid Dec. 31 of previous year	4,594 20		
Balance	\$105,646 44		
Add underwriting expenses unpaid Dec. 31, end of the year	6,599 69		
Underwriting expenses incurred dur- ing the year		112,246 13	
Underwriting losses and expenses			224,785 08
Gain from underwriting during the year			\$7,084 10

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$85,135 44		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	22,991 28		
Balance	\$62,144 16		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	24,487 42		
Total		\$86,631 58	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		272 90	
Investment income earned during the year			\$86,904 48
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$1,000 00		
Loss from change in difference between book and market value during the year	33,045 95		
Loss on investments during the year		\$34,045 95	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		7,856 00	
Investment losses and expenses during the year			41,901 95
Gain from investments during the year			\$45,002 53
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$45,000 00
Total gains and losses in surplus during the year		\$52,086 63	\$45,000 00
Surplus Dec. 31, 1912	\$1,115,738 96		
Surplus Dec. 31, 1913	1,122,825 59		
Increase in surplus during the year			7,086 63
Totals		\$52,086 63	\$52,086 63

Per cent of losses incurred to premiums earned 48.50.

Per cent of underwriting expenses incurred to premiums earned 48.42.

Per cent of investment expenses incurred to interest and rents earned 9.07.

Per cent of total losses and expenses incurred and dividends declared to total income earned 97.77.

MARYLAND MOTOR CAR INSURANCE COMPANY,

Baltimore, Md.

Home office, GARRETT BLDG.

[Incorporated Jan. 1910; commenced business Feb. 1910; admitted Oct. 6, 1910.]

President, J. PURVIANCE BONSAI. Vice President, PETER P. BLANCHARD.
Secretary, CHAS. B. REEVES.**CAPITAL STOCK.**

Amount of capital paid up in cash.....	\$300,000 00	
Amount of ledger assets, December 31 of previous year.....		\$417,409 45

INCOME.

Gross premiums	Fire \$229,020 11	
Deduct reinsurance premiums, fire, \$4,200.68; return premiums, fire, \$62,901.43.....	67,102 11	
Total premiums (other than perpetual).....		\$161,918 00
Gross interest on bonds and dividends on stocks, less \$1,003.61 accrued interest on bonds acquired during the year	\$15,406 45	
Gross interest on deposits in trust companies and banks	581 94	
Total gross interest and rents.....		15,988 39
Gross profit on sale or maturity of ledger assets: Bonds		421 87
Total income		\$178,328 26
Total footings		\$595,737 71

DISBURSEMENTS.

Gross amount paid policyholders for losses (includ- ing \$6,872.65 occurring in previous years).....	Fire \$48,407 60	
Deduct amount received for salvage, fire, \$1,187.78; reinsurance, fire, \$751.17	1,938 95	
Net amount paid policyholders for losses.....		\$46,468 65
Expenses of adjustment and settlement of losses.....		4,586 05
Commissions or brokerage		43,914 21
Salaries, \$2,360.50, and expenses \$37.89, of special and general agents		2,428 39
Salaries, fees, and all other charges of officers, directors, trus- tees and home office employes		16,080 44
Rents		1,523 30
Advertising, \$1,157.76; printing and stationery, \$2,500.44.....		3,667 20
Postage, telegrams, telephone and express.....		1,812 60
Legal expenses		671 35
Furniture and fixtures		593 62

Underwriters' boards and tariff associations.....		178 20
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		156 90
Inspections and surveys		8 00
State taxes on premiums		1,824 50
Insurance department licenses and fees.....		3,822 23
All other licenses, fees and taxes:		
Municipal department fees		625 45
Other disbursements:		
Reincorporation expenses	\$2,269 89	
Examinations, insurance departments and auditors	356 66	
Traveling expenses	1,219 92	
Development	1,054 99	
Excess coverage reinsurance (Lloyds).....	2,500 00	
Premiums on bonds, states, \$152.50; officers, \$75.88	228 38	
Home office expenses.....	462 13	
Incidentals	589 12	
		8,681 09
Paid stockholders for interest or dividends.....		15,000 00
Gross loss on sale or maturity of ledger assets:		
Bonds	\$2,826 75	
Stocks	50 00	
		2,876 75
Total disbursements		\$155,828 93
Balance		\$439,908 78

LEDGER ASSETS.

Book value of bonds, \$374,637.73, and stocks, \$18- 648.87		\$393,286 60
Cash in company's office.....	\$1,270 61	
Deposits in trust companies and banks not on interest	2,247 35	
Deposits in trust companies and banks on interest	13,773 77	
		17,291 73
Agents' balances representing business written sub- sequent to October 1, 1913.....		27,228 97
Agents' balances representing business written prior to October 1, 1913.....		2,101 48
Total ledger assets		\$439,908 78

NON-LEDGER ASSETS.

Interest accrued on bonds		5,153 40
Gross assets		\$445,062 18

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,101 48	
Book value of ledger assets over market value.....	11,079 00	
		13,180 48
Total admitted assets		\$431,881 70

LIABILITIES.

Gross losses adjusted and not yet due.....	\$10,519 18	
Gross claims for losses resisted.....	4,540 00	
Total		\$15,059 18
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks		71,675 29
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,228 26
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		2,805 43
Commissions, contingent or other charges due or accrued.....		7,247 41
Total amount of all liabilities except capital		\$99,015 57
Capital actually paid up in cash.....	\$300,000 00	
Surplus over all liabilities.....	32,866 13	
Surplus as regards policyholders		332,866 13
Total liabilities		\$431,881 70

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$4,203,639	\$97,678 58
Written or renewed during the year.....	10,350,664	229,020 11
Total	\$14,554,303	\$326,698 69
Deduct those expired and marked off as terminated	7,867,284	179,580 33
In force at the end of the year	\$6,687,019	\$147,118 36
Deduct amount reinsured	150,990	3,767 78
Net amount in force	\$6,536,029	\$143,350 58

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$6,536,029	\$143,350 58	1-2	\$71,675 29

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR

Gross risks written.....	Fire. \$195,400 00
Less risks cancelled	38,775 00
Net risks written	\$156,625 00
Gross premiums on risks written.....	\$4,183 63
Less \$656.61 return premiums.....	656 61
Net premiums received	\$3,527 02
Losses paid (deducting salvage).....	\$243 24
Losses incurred	\$1,442 11

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT. Premiums.		
Total premiums	\$161,918 00	
Add unpaid return and reinsurance premiums Dec. 31 of previous year	231 11	
Total	\$162,149 11	
Add unearned premiums Dec. 31 of previous year	48,839 29	
Total	\$210,988 40	
Deduct unearned premiums Dec. 31, end of the year	71,675 29	
Premiums earned during the year....		\$139,313 11
UNDERWRITING PROFIT AND LOSS ITEMS.		
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$551 00	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,101 48	
Loss from above		1,550 48
Underwriting income earned during the year		\$137,762 63
LOSSES.		
Losses paid	\$46,468 65	
Deduct unpaid losses December 31 of previous year.....	8,054 52	
Balance	\$38,414 13	
Add unpaid losses December 31, end of the year.....	15,059 18	
Losses incurred during the year.....		\$53,473 31
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$85,658 65	
Deduct underwriting expenses unpaid December 31 of previous year.....	9,824 78	
Balance	\$75,833 87	
Add underwriting expenses unpaid De- cember 31, end of the year.....	12,281 10	
Underwriting expenses incurred dur- ing the year.....		88,114 97
Underwriting losses and expenses....		141,588 28
Loss from underwriting during the year		\$3,825 65

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$15,988 39		
Deduct interest, dividends and rents due and accrued December 31, end of the year.....	4,135 08		
Balance	\$11,853 31		
Add interest, dividends and rents due and accrued December 31, end of the year	5,153 40		
Total		\$17,006 71	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....		421 87	
Investment income earned during the year			\$17,428 58
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$2,876 75		
Loss from change in difference between book and market value during the year	4,515 39		
Loss on investments during the year			7,392 14
INVESTMENT EXPENSES.			
Investment losses and expenses during the year			\$10,036 44
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year.....			\$15,000 00
Decrease from other sources:			
Reincorporating expenses, \$2,269.89 054.99; excess cover reinsurance (Lloyds), \$2,500.00.....			5,824 88
Net loss from above.....			\$20,824 88
Total gains and losses in surplus during the year.....		\$10,036 44	\$24,650 53
Surplus Dec. 31, 1912.....	\$47,480 22		
Surplus Dec. 31, 1913.....	32,866 13		
Decrease in surplus during the year..		14,614 09	
Totals		\$24,650 53	\$24,650 53

Per cent of losses incurred to premiums earned, 38.38.
 Per cent of underwriting expenses incurred to premiums earned, 63.25.
 Per cent of total losses and expenses incurred and dividends declared to total income earned, 109.42.

MASSACHUSETTS FIRE AND MARINE INSURANCE COMPANY,

Boston, Mass.

Home Office, 95 WATER ST. and 65 KILBY ST.

[Incorporated March 3, 1910; commenced business June 18, 1910; admitted
Oct. 26, 1910.]

President, EVERETT C. BENTON. Secretary, WALTER ADLARD.
Vice President, JAMES J. STORROW.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$500,000 00
Amount of ledger assets December 31 of previous year..... \$1,311,463 06

	Fire.	Marine and inland.	
Gross premiums	\$607,526 77	\$295,050 17	
Deduct reinsurance premiums, fire, \$65,606.74; marine and inland, \$58,- 481.07; return premiums, fire, \$91,- 774.19; marine and inland, \$54,424.36..	157,380 93	112,905 43	
Total premiums other than per- petual	\$450,145 84	\$182,144 74	\$632,290 59
Gross interest on collateral loans.....		\$707 65	
Gross interest on bonds and dividends on stocks....		45,781 34	
Gross interest on deposits in trust companies and banks		1,033 48	
Gross interest from all other sources: Interest on Philadelphia Fire Underwriters' deposit.....		3 15	
Total gross interest and rents			47,525 62
Gross profit on sale or maturity of ledger assets:			
Bonds		\$125 00	
Stocks		527 50	
			652 50
Gross increase, by adjustment, in book value of ledger assets:			
Bonds			380 40
Total income			\$680,849 10
Total footing			\$1,992,312 16

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$13,788.79 marine, \$36,895.69 fire, occurring in previous years)	\$293,524 91	\$75,881 47	
Deduct amount received for salvage, fire, \$3,568.00; marine and inland, \$854.73; reinsurance, fire, \$19,102.98; marine and inland, \$18,338.58; discount, fire, \$14.90.....	22,685 88	19,193 31	
Net amount paid policyholders for losses	\$270,839 03	\$56,688 16	
Expenses of adjustment and settlement of losses.....			\$327,527 19
Commission and brokerage.....			6,052 66
Allowances to local agencies for miscellaneous agency expenses..			161,417 53
Salaries, \$14,602.80, and expenses, \$3,899.01, of special and general agents			273 77
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....			18,501 81
Rents			35,356 73
Advertising, \$3,237.19; printing and stationery, \$6,189.18.....			5,718 40
Postage, telegrams, telephone and express.....			9,426 37
Legal expenses			3,319 97
Furniture and fixtures.....			185 90
Maps, including corrections.....			2,727 96
Underwriters' boards and tariff associations.....			3,107 54
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			5,493 10
Inspection and surveys.....			5,836 96
State taxes on premiums.....			1,493 46
Insurance department licenses and fees.....			5,940 67
All other licenses, fees and taxes:			2,349 92
State tax on investments.....		\$161 97	
State fees for Missouri.....		12 00	
City taxes		774 43	
City licenses		827 00	
			1,775 40
Other disbursements:			
Insurance		\$186 00	
Underwriters' Protective Ass'n.....		200 00	
Alfred M. Best Co.....		20 00	
R. G. Dun & Co.....		350 00	
Miscellaneous		313 25	
			1,069 25
Paid stockholders for interest or dividends.....			15,000 00
Agents' balances charged off.....			45 43
Gross decrease, by adjustment, in book value of ledger assets:			
Bonds			295 86
Total disbursements			\$612,917 88
Balance			\$1,379,394 28

LEDGER ASSETS.

Book value of bonds, \$785,506.30; and stocks, \$417,162.23	\$1,202,668 53
Cash in company's office, \$98.83; deposits in trust companies and banks on interest, \$61,948.22.....	62,047 05
Agents' balances representing business written subsequent to October 1, 1913.....	112,274 83
Agents' balances representing business written prior to October 1, 1913.....	2,313 87
Bills receivable, taken for marine and inland risks..	90 00
Total ledger assets.....	\$1,379,394 28

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$8,306 41	
Interest on special bank deposits.....	301 84	
Total		8,608 25
Gross assets		\$1,388,002 53

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,313 87	
Book value of ledger assets over market value:		
Bonds and stocks.....	15,912 53	
		18,226 40
Total admitted assets.....		\$1,369,776 13

LIABILITIES.

Gross losses adjusted and not yet due, marine, \$3,401.78; fire, \$12,787.24.....	\$16,189 02	
Gross claims for losses in process of adjustment or in suspense, plus \$722.00 marine, \$6,601.00 fire; reserve for losses incurred prior to December 31 of which no notice had been received on that date, marine, \$27,277.26; fire, \$30,415.39.....	65,015 65	
Total	\$81,204 67	
Deduct reinsurance due or accrued, marine, \$2,165.00; fire, \$7,364.32	9,529 32	
Net amount of unpaid losses and claims.....		\$71,675 35
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$710,966.86, unearned premiums	\$394,989 03	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$208,182.84; unearned premiums (fifty per cent)	104,091 42	
Total unearned premiums as computed above.....		499,081 05
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued..		1,116 28
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		9,289 97
Total amount of all liabilities except capital.....		\$581,162 65
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	288,613 48	
Surplus as regards policyholders.....		788,613 48
Total liabilities		\$1,369,776 13

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$63,957,798	\$644,724 54	\$4,359,071	\$129,544 16
Written or renewed during the year.....	60,944,101	607,526 77	19,888,744	295,050 17
Total	\$124,901,899	\$1,252,251 31	\$24,247,815	\$424,594 33
Deduct those expired and marked off as terminated	43,182,436	440,052 89	15,388,519	213,724 72
In force at the end of the year....	\$81,710,463	\$812,198 42	\$8,859,296	\$210,869 61
Deduct amount reinsured	10,861,832	101,231 56	107,045	2,686 77
Net amount in force	\$70,857,631	\$710,966 86	\$8,752,251	\$208,182 84

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$27,782,747	\$304,272 75	1-2	\$152,136 88
1912.....	Two years	497,538	3,849 48	1-4	962 37
1913.....	Two years	475,605	4,138 13	3-4	3,103 60
1911.....	Three years	5,990,968	50,976 26	1-6	8,496 04
1912.....	Three years	7,198,922	59,577 46	1-2	29,788 73
1913.....	Three years	11,130,160	90,698 75	5-6	75,582 29
1910.....	Four years	146,588	1,002 61	1-8	125 33
1911.....	Four years	262,216	2,686 09	3-8	1,007 28
1912.....	Four years	155,480	2,011 15	5-8	1,256 97
1913.....	Four years	208,405	1,919 81	7-8	1,679 83
1910.....	Five years	2,268,087	24,893 38	3-10	7,468 01
1911.....	Five years	5,351,799	60,786 09	1-2	30,393 05
1912.....	Five years	4,678,592	52,826 86	7-10	36,978 80
1913.....	Five years	4,613,459	50,428 70	9-10	45,385 83
	Over five years....	96,975	899 34	P.R.	625 12
	Totals	\$70,857,631	\$710,966 86	.....	\$394,989 63

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire.	\$1,075,750 00
Less \$229,250 risks cancelled, and \$55,500 reinsurance in companies authorized in Wisconsin		284,750 00
Net risks written		\$791,000 00
Gross premiums on risks written		\$14,443 35
Less \$2,096.15 return premiums; and \$680.95 premiums for reinsurance in companies authorized in Wisconsin		2,777 10
Net premiums received		\$11,666 25
Losses paid (deducting salvage)		\$2,790 68
Losses incurred		\$4,013 57

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums			
Add unearned premiums Dec. 31 of previous year	399,283 56		
Total	\$1,031,574 14		
Deduct unearned premiums Dec. 31, end of year	499,081 05		
UNDERWRITING PROFIT AND LOSS ITEMS.			
Premiums earned during the year		\$532,493 09	
Loss from agents' balances charged off	\$15 43		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$1,524 46		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,313 87		
Loss from above	789 41		
Loss from underwriting profit and loss items		884 84	
Underwriting income earned during the year			\$581,638 25
LOSSES.			
Losses paid	\$327,527 19		
Deduct unpaid losses December 31 of previous year	55,283 08		
Balance	\$272,244 11		
Add unpaid losses December 31, end of the year	71,675 35		
Losses incurred during the year		\$343,919 46	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$268,412 10		
Deduct underwriting expenses unpaid December 31 of previous year	10,081 94		
Balance	\$258,330 16		
Add underwriting expenses unpaid December 31, end of the year	10,406 25		
Underwriting expenses incurred during the year		268,736 41	
Underwriting losses and expenses			612,655 87
Loss from underwriting during the year			\$80,997 63

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$47,525 62		
Deduct interest, dividends and rents due and accrued December 31, end of the year	8,821 08		
Balance	\$38,704 54		
Add interest, dividends and rents due and accrued December 31, end of year	8,638 25		
Total		\$47,312 79	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$652 50		
Gain from increase in book value of ledger assets	380 40		
Profit on investments during the year		1,032 90	
Investment income earned during the year			\$48,345 69
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$295 86		
Loss from change in difference between book and market value during the year	35,009 79		
Loss on investments during the year		\$35,305 65	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		1,637 30	
Investment losses and expenses during the year.....			36,942 95
Gain from investments during the year			\$11,402 74
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$15,000 00
Total gains and losses in surplus during the year		\$11,402 74	\$95,997 62
Surplus Dec. 31, 1912.....	\$373,208 36		
Surplus Dec. 31, 1913.....	288,613 48		
Decrease in surplus during the year		\$84,594 88	
Totals		\$95,997 62	\$95,997 62

Per cent of losses incurred to premiums earned, 64.5.

Per cent of underwriting expenses incurred to premiums earned, 50.4.

Per cent of investment expenses incurred to interest and rents earned, 3.4.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 1.140.

MECHANICS INSURANCE COMPANY,

Philadelphia, Pa.

Home Office, 500-502 WALNUT STREET.

[Incorporated April 13, 1854; commenced business May 4, 1854.]

Date of admission into Wisconsin, April, 1890.

President, SIMON J. MARTIN. Vice President, JOHN M. CAMPBELL
 Secretary, JOHN A. SNYDER.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$250,000 00	
Amount of ledger assets, December 31 of previous year.....		\$1,408,335 80

INCOME.

	Fire	
Gross premiums	\$538,294 35	
Deduct reinsurance premiums, fire, \$75,113.62; return premiums, fire, \$80,322.47.....	155,436 09	
Total premiums (other than perpetual).....		\$382,858 26
Deposit premiums written on perpetual risks (gross).....		11,481 42
Gross interest on mortgage loans, less \$11.62 ac- crued interest on mortgages acquired during the year	\$10,775 79	
Gross interest on collateral loans.....	3,325 59	
Gross interest on bonds and dividends on stocks, less \$304.37, accrued interest on bonds acquired during the year	40,696 33	
Gross interest on deposits in trust companies and banks	687 09	
Gross interest from all other sources: Philadelphia Fire Underwriters' Association..	3 15	
Gross rents from company's property, including \$3,500 for company's occupancy of its own buildings	4,844 22	
Total gross interest and rents.....		60,332 17
From other sources: Transfers.....		273 50
From agents' balances previously charged off.....		18 37
Gross profit on sale or maturity of ledger assets: Bonds.....		542 50
Total income		\$455,506 22
Total footings		\$1,863,842 02

DISBURSEMENTS.

	Fire	
Gross amount paid policyholders for losses (in- cluding \$32,411.60 occurring in previous years	\$279,629 10	
Deduct amount received for salvage, fire, \$1,- 313.40; reinsurance, fire, \$57,369.54; discount, fire, \$212 93.....	58,895 87	
Net amount paid policyholders for losses.....		\$220,733 23

Expenses of adjustment and settlement of losses.....		4,549	42
Commissions or brokerage.....		115,400	01
Allowances to local agencies for miscellaneous agency expenses		3,186	17
Salaries, \$1,500, and expenses, \$1,707.40, of special and general agents		3,207	40
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....		20,161	60
Rents, including \$3,500 for company's occupancy of its own buildings		3,500	00
Advertising, \$1,380.01; printing and stationery, \$5,942.23.....		7,322	24
Postage, telegrams, telephone and expenses.....		1,370	44
Legal expenses		225	31
Furniture and fixtures		214	92
Maps, including corrections.....		990	26
Underwriters' boards and tariff associations.....		2,856	11
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		4,032	87
Inspections and surveys.....		508	74
Repairs and expenses (other than taxes) on real estate.....		267	64
Taxes on real estate.....		1,235	05
State taxes on premiums.....		6,354	92
Insurance department licenses and fees.....		2,152	87
All other licenses, fees and taxes:			
Federal corporation tax.....	\$146	29	
Tax on capital stock.....	1,025	08	
			1,171 37
Other disbursements:			
Heat, light and janitor's wages.....	\$1,197	73	
Subscriptions to journals, societies and insurance charts	337	50	
Underwriters' Protective Association.....	300	00	
Premium on surety bonds.....	150	50	
Rent of vaults in trust company.....	95	00	
Commercial agency	125	00	
Public accountants	230	00	
Holmes Electric Protective Co.....	197	50	
			2,633 23
Deposit premiums returned.....			11,785 39
Paid stockholders for interest or dividends (amount declared during the year).....			25,000 00
Agents' balances charged off.....			106 13
Gross loss on sale or maturity of ledger assets:			
Real estate	\$2,833	23	
Bonds	1,505	00	
			4,338 23
Total disbursements		\$443,303	55
Balance		\$1,420,538	47

LEDGER ASSETS.

Book value of real estate.....		\$83,206	57
Mortgage loans on real estate first liens.....		214,650	00
Loans secured by pledge of bonds, stocks or other collateral		60,000	00
Book value of bonds, \$801,584.26, and stocks, \$156,253.63		957,837	89
Cash in company's office.....	\$10,857	77	
Deposits in trust companies and banks on interest.....	43,208	49	
			54,066 26
Agents' balances representing business written subsequent to October 1, 1913.....		43,952	01
Agents' balances representing business written prior to October 1, 1913.....		1,097	64
Other ledger assets:			
Perpetual reinsurance deposits.....		5,628	10
Deposited with Phila. Fire Und. Assn.....		100	00
Total ledger assets.....		\$1,420,538	47

NON-LEDGER ASSETS.

Interest due, \$941.25 and accrued, \$1,709.40 on mortgages	\$2,650 65	
Interest accrued on bonds.....	10,005 13	
Interest on bank balances.....	304 12	
Rents due on company's property or lease.....	70 00	
		13,029 90
Market value of real estate over book value.....		16,793 43
Gross assets		<u>\$1,450,361 80</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$1,097 64	
Book value of ledger assets over market value:		
Stocks and bonds.....	51,700 14	
		52,797 78
Total admitted assets.....		<u><u>\$1,397,564 02</u></u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$8,623 24	
Gross claims for losses in process of adjustment or in suspense.....	20,288 54	
Gross claims for losses resisted.....	1,125 00	
Total	\$30,036 78	
Deduct reinsurance due or accrued.....	1,932 58	
Net amount of unpaid losses and claims.....		\$29,004 20
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$750,776.62; unearned premiums...		407,442 65
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received		325,054 05
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		535 66
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		7,000 00
Reinsurance and return premiums due other companies.....		1,024 07
Total amount of all liabilities except capital.....		\$770,060 63
Capital actually paid up in cash.....	\$250,000 00	
Surplus over all liabilities.....	377,503 39	
Surplus as regards policyholders.....		627,503 39
Total liabilities		<u><u>\$1,397,564 02</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$85,070,444	\$851,048 16
Written or renewed during the year.....	50,785,312	382,858 26
Total	\$135,855,756	\$1,233,906 42
Deduct those expired and marked off as terminated	45,761,429	350,266 94
In force at the end of the year.....	\$90,094,327	\$883,639 48
Deduct amount reinsured.....	10,132,444	119,398 24
Net amount in force.....	<u>\$79,961,883</u>	<u>\$764,241 24</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$20,426,251	\$230,543 19	1-2	\$115,271 59
1912.....	Two years	238,057	1,943 84	1-4	485 96
1913.....	Two years	209,282	1,672 09	3-4	1,254 06
1911.....	Three years	9,704,032	86,146 44	1-6	14,357 74
1912.....	Three years	11,078,667	93,395 81	1-2	49,197 90
1913.....	Three years	12,239,494	107,458 76	5-6	89,548 96
1910.....	Four years	65,700	655 79	1-8	81 97
1911.....	Four years	65,300	698 32	3-8	261 87
1912.....	Four years	110,602	1,183 71	5-8	739 82
1913.....	Four years	130,762	1,028 52	7-8	899 70
1909.....	Five years	3,002,844	27,995 71	1-10	2,790 57
1910.....	Five years	3,696,431	34,959 37	3-10	10,487 81
1911.....	Five years	3,668,049	37,239 86	1-2	18,619 93
1912.....	Five years	4,598,048	43,775 91	7-10	30,643 14
1913.....	Five years	4,906,877	49,428 88	9-10	44,485 99
	Over five years ...	5,821,487	41,205 04	P. R.	28,315 64
	Totals	\$79,961,883	\$764,241 24	.....	\$407,442 65
	Perpetual risks ...	15,487,923	359,585 28	.....	325,054 05
	Grand totals..	\$95,449,806	\$1,123,826 52	.....	\$732,496 70

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	Fire	\$1,626,000 37
Less \$222,186.33 risks cancelled, and \$220,267.85 reinsurance in companies authorized in Wisconsin.....		442,454 18
Net risks written		\$1,183,546 19
Gross premiums on risks written.....		\$18,591 34
Less \$1,547.32 return premiums, and \$2,838.67 premiums for re-insurance in companies authorized in Wisconsin.....		4,385 99
Net premiums received		\$14,205 35
Losses paid (deducting salvage).....		\$6,020 35
Less losses on risks reinsured in companies authorized in Wisconsin		492 65
Net losses paid.....		\$5,527 70
Losses incurred		\$5,874 31
Less losses on risks reinsured in companies authorized in Wisconsin		505 65
Net losses incurred.....		\$5,368 66

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums, \$394,339.68, less \$11,785.39	\$382,554 29	
Add unpaid return and reinsurance premiums Dec. 31 of previous year	683 02	
Total	\$383,237 31	
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	1,024 07	
Balance	\$382,213 24	
Add unearned premiums Dec. 31 of previous year, and \$325,373.13 reclaimable on perpetual insurance..	714,802 73	
Total	\$1,097,015 97	
Deduct unearned premiums Dec. 31, end of the year, and \$325,054.05 reclaimable on perpetual insurance..	732,496 70	
Premiums earned during the year		\$364,519 27
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously off, \$18.37 and from other underwriting income, \$273.50	\$291 87	
Loss from agents' balances charged off	106 13	
Gain from above	\$185 74	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$173 26	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	1,097 64	
Loss from above	924 38	
Loss from underwriting profit and loss items		738 64
Underwriting income earned during the year		\$363,780 63
LOSSES.		
Losses paid	\$220,733 23	
Deduct unpaid losses Dec. 31 of previous year	32,659 43	
Balance	\$188,073 80	
Add unpaid losses Dec. 31, end of the year	29,004 20	
Losses incurred during the year		\$217,078 00
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$177,065 53	
Deduct underwriting expenses unpaid Dec. 31 of previous year	7,832 20	
Balance	\$169,233 33	
Add underwriting expenses unpaid Dec. 31, end of the year	7,535 66	
Underwriting expenses incurred during the year		176,768 99

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Underwriting losses and expenses			393,846 99
Loss from underwriting during the year			\$30,066 36
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$60,332 17		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	12,547 38		
Balance	\$47,784 79		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	13,029 90		
Total		\$60,814 69	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$542 50		
Gain from change in difference between book and market value during the year	14,056 77		
Profit on investments during the year		14,599 27	
Investment income earned during the year			\$75,413 96
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$4,338 23		
Loss from change in difference between book and market value during the year	22,678 75		
Loss on investments during the year		\$27,016 98	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		4,275 04	
Investment losses and expenses during the year			31,292 02
Loss from investments during the year			\$44,121 94
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
			\$25,000 00
Total gains and losses in surplus during the year		\$44,121 94	\$55,066 36
Surplus Dec. 31, 1912	\$388,447 81		
Surplus Dec. 31, 1913	377,503 39		
Decrease in surplus during the year		10,944 42	
Totals		\$55,066 36	\$55,066 36

Per cent of losses incurred to premiums earned 59.

Per cent of underwriting expenses incurred to premiums earned 48.

Per cent of investment expenses incurred to interest and rents earned 7.

Per cent of total losses and expenses incurred and dividends declared to total income earned 99.

MECHANICS & TRADERS INSURANCE COMPANY,

New Orleans, La.

Home office, No. 144 Carondelet Street.

[Incorporated October 15, 1869; commenced business November 1, 1869; admitted February, 1906.]

President, JAMES NICHOLS.

Vice President, H. A. SMITH.

Secretary, T. B. NORTON.

CAPITAL STOCK.

Amount of capital paid up in cash	\$300,000 00
Amount of ledger assets December 31 of previous year.....	\$1,505,476 33

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$1,360,568 24	\$1,011 98	
Deduct reinsurance premiums, fire, \$377,754.63; marine and inland, \$425,- 06; return premiums, fire \$239,952.34	617,706 97	425 06	
Total premiums (other than per- petual)	\$742,861 27	\$586 92	\$743,448 19
Gross interest on bonds and dividends on stocks, less \$1,400.00 accrued interest on bonds acquired during the year		\$58,173 50	
Gross interest on deposits in trust companies and banks		374 52	
Gross rents from company's property, including \$2,400.00 for company's occupancy of its own buildings		3,600 00	
Total gross interest and rents.....			62,148 02
From other sources:			
Borrowed money, National Fire Insurance Co. (Western Dept.)		\$20,500 00	
Borrowed money, Isidore Newman & Son, New Orleans		16,000 00	
			36,500 00
Total income			\$842,096 21
Total footings			\$2,347,572 54

DISBURSEMENTS.

	Fire	
Gross amount paid policyholders for losses (including \$52,390.87 occurring in previous years).....	\$592,367 43	
Deduct amount received for salvage, fire, \$8,178.33; reinsurance, fire, \$231,259.56.....	239,437 80	
Net amount paid policyholders for losses.....	\$352,929 54	
Expenses of adjustment and settlement of losses.....	7,094 49	
Commissions or brokerage.....	130,129 37	
Allowances to local agencies for miscellaneous agency expenses	80 69	
Salaries, \$54,636.40, and expenses, \$6,369.50, of special and general agents	61,005 90	
Salaries, fees, and all other charges of officers, directors, trustees and home office employes	5,028 95	
Rents, including \$2,400.00 for company's occupancy of its own buildings	3,628 99	
Advertising, \$1,846.68; printing and stationery, \$5,381.89.....	7,228 57	
Postage, telegrams, telephone and express	4,866 03	
Legal expenses	2,101 61	
Furniture and fixtures	4 50	
Maps, including corrections	282 63	
Underwriters' boards and tariff associations.....	9,873 09	
Fire department, fire patrol and salvage corps assessments, fees taxes and expenses	7,702 48	
Inspections and surveys	1,245 76	
Repairs and expenses (other than taxes) on real estate.....	22 16	
Taxes on real estate	1,093 75	
State taxes on premiums.....	14,056 42	
Insurance department licenses and fees	4,735 25	
All other licenses, fees and taxes:		
Federal corporation tax.....	\$164 60	
City or county taxes.....	2,643 27	
State, county and city licenses and fees.....	3,982 19	
Sundry licenses and fees, \$53.25; sundry taxes, \$448.71	501 96	
	7,292 11	
Other disbursements:		
Interest on borrowed money, (Isidore Newman & Son)	\$80 00	
Borrowed money repaid	45,500 00	
Mercantile reports	50 00	
Traveling expenses	100 00	
Office expenses	303 52	
Premiums on surety bonds	35 00	
Other miscellaneous expenses.....	56 95	
	46,131 47	
Paid stockholders for interest or dividends.....	12,000 00	
Gross loss on sale or maturity of ledger assets: Bonds	1,031 25	
Gross decrease, by adjustment, in book value of ledger assets:		
Stocks	53,922 48	
Total disbursements	\$733,487 49	
Balance	\$1,614,085 05	

LEDGER ASSETS.

Book value of real estate.....	\$22,000 00	
Book value of bonds, \$1,217,053.79, and stocks, \$150,483.45	1,367,537 24	
Cash in company's office.....	\$4,988 59	
Deposits in trust companies and banks not on interest	10,734 75	
Deposit in trust companies and banks on interest	58,906 23	
	74,629 57	
Agents' balances representing business written subsequent to October 1, 1913.....	148,751 85	
Agents' balances representing business written prior to October 1, 1913.....	1,166 29	
Total ledger assets	\$1,614,085 05	

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$23,543 33	
Market value of real estate over book value	1,500 00	
Total		25,043 33
Gross assets		\$1,639,128 38

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value:		
Bonds	\$65,619 39	
Stocks	30,628 45	
Agents' balances representing business written prior to October 1, 1913	1,166 39	
		117,414 23
Total admitted assets		\$1,521,714 15

LIABILITIES.

Gross losses adjusted and not yet due.....	\$9,138 39	
Gross claims for losses in process of adjustment or in suspense	74,485 34	
Gross claims for losses resisted	32,314 26	
Total	\$115,937 99	
Deduct reinsurance due or accrued.....	49,646 40	
Net amount of unpaid losses and claims.....		\$66,291 59
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,120,891.29 unearned premiums		588,127 84
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		15,772 25
Commissions, contingent or other charges due or accrued.....		4,227 75
Total amount of all liabilities except capital.....		\$674,419 43
Capital actually paid up in cash.....	\$300,000 00	
Surplus over all liabilities.....	547,294 72	
Surplus as regards policyholders.....		847,294 72
Total liabilities		\$1,521,714 15

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912 ...	\$140,875,933	\$1,493,673 92		
Written or renewed during the year	125,675,441	1,360,598 24	\$220,172	\$1,011 98
Total	\$266,551,374	\$2,854,242 16	\$220,172	\$1,011 98
Deduct those expired and marked off as terminated	113,691,582	1,251,329 58	220,172	1,011 98
In force at the end of the year	\$152,859,792	\$1,602,912 58		
Deduct amount re-insured	47,552,375	482,021 29		
Net amount in force	\$105,307,417	\$1,120,891 29		

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$38,088,865	\$41,223 93	1-2	\$20,616 97
1912.....	Two years	528,908	5,033 23	1-4	2,258 31
1913.....	Two years	410,370	2,871 21	3-4	2,153 41
1911.....	Three years	13,679,487	140,820 53	1-6	23,470 09
1912.....	Three years	17,635,050	171,219 99	1-2	85,609 99
1913.....	Three years	20,778,587	197,759 47	5-6	164,882 89
1910.....	Four years	102,240	703 39	1-8	87 92
1911.....	Four years	336,752	1,921 88	3-8	720 70
1912.....	Four years	254,630	2,763 38	5-8	1,727 11
1913.....	Four years	362,854	3,370 11	7-8	2,948 85
1909.....	Five years	2,230,756	24,525 44	1-10	2,452 54
1910.....	Five years	1,968,524	24,475 81	3-10	7,342 74
1911.....	Five years	2,301,808	29,224 87	1-2	14,612 43
1912.....	Five years	3,201,314	33,686 76	7-10	24,980 73
1913.....	Five years	3,427,272	39,181 29	9-10	35,263 16
	Totals	\$105,307,417	\$1,120,891 29	.....	\$588,127 84

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$2,604,521 00	\$56,850 00	\$2,661,371 00
Less \$590,327 risks cancelled, and \$229,050 reinsurance in companies authorized in Wisconsin	783,462 00	35,915 00	819,377 00
Net risks written	\$1,821,059 00	\$20,935 00	\$1,841,994 00
Gross premiums on risks written.....	\$24,584 00	\$265 88	\$24,849 88
Less \$3,145.64 return premiums; and \$1,327.01 premiums for reinsurance in companies authorized in Wisconsin	4,328 74	144 39	4,472 65
Net premiums received.....	\$20,255 74	\$121 49	\$20,377 23
Losses paid (deducting salvage).....	\$1,846 98	\$11 73	\$4,858 71
Less losses on risks reinsured in companies authorized in Wisconsin....	41 99		41 99
Net losses paid.....	\$1,804 99	\$11 73	\$4,816 72
Losses incurred	\$10,744 65	\$11 73	\$10,756 38
Less losses on risks reinsured in companies authorized in Wisconsin....	70 89		70 98
Net losses incurred	\$10,673 77	\$11 73	\$10,685 50

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$743,448 19	
Add unearned premiums reclaimable on perpetual insurance.....	551,901 26	
Total	\$1,295,349 45	
Deduct unearned premiums Dec. 31, end of the year	588,127 84	
Premiums earned during the year.....		\$707,221 61
UNDERWRITING PROFIT AND LOSS ITEMS.		
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$2,934 39	
Agents' balances and bills receivable not admitted Dec. 31, end of the year..	1,166 39	
Gain from above.....		1,768 00
Underwriting income during the year.....		\$708,989 61
LOSSES.		
Losses paid	\$352,929 54	
Deduct unpaid losses December 31 of previous year	56,965 08	
Balance	\$295,964 46	
Add unpaid losses December 31, end of the year	66,291 59	
Losses incurred during the year.....		\$362,256 05
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$262,140 35	
Deduct underwriting expenses unpaid December 31 of previous year.....	20,000 00	
Balance	\$242,140 35	
Add underwriting expenses unpaid December 31, end of the year.....	20,600 00	
Underwriting expenses incurred dur- ing the year		262,140 35
Underwriting losses and expenses.....		624,396 40
Gain from underwriting during the year		\$84,593 21

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$62,148 02		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	23,272 50		
Balance	\$38,875 52		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	23,543 33		
Total		\$62,418 85	
PROFIT ON INVESTMENTS.			
Gain from change in difference between book and market value during the year		9,933 13	
Investment income earned during the year			\$72,351 98
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$1,031 25		
Loss from decrease in book value of ledger assets	53,922 48		
Loss on investments during the year		\$54,953 73	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		5,963 87	
Investment losses and expenses during the year			60,917 60
Gain from investments during the year			\$11,434 38
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$96,027 59	\$12,000 00
Surplus Dec. 31, 1912	\$463,267 13		
Surplus Dec. 31, 1913	547,294 72		
Increase in surplus during the year			84,027 59
Totals		\$96,027 59	\$96,027 59

Per cent of losses incurred to premiums earned 51.22.

Per cent of underwriting expenses to premiums earned 37.06.

Per cent of investment expenses incurred to interest and rents earned 9.55.

Per cent of total losses and expenses incurred and dividends declared to total income earned 89.24.

MICHIGAN COMMERCIAL INSURANCE COMPANY,

Lansing, Mich.

Home Office, 116-20 WEST OTTAWA STREET.

[Incorporated December, 1904; commenced business January 1, 1905.]

Date of admission into Wisconsin, 1905.

President, F. D. BENNETT. Vice President, ROBT. HENKEL.
Secretary, A. D. BAKER.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000 00	
Amount of ledger assets, December 31 of previous year.....		\$851,897 17

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$1,016,623 19	\$85,518 45	
Deduct reinsurance premiums, fire, \$325,951.66; marine and inland, \$46,109.64; return pre- miums, fire, \$215,054.17; ma- rine and inland, \$18,768.65...	541,005 83	64,878 29	
Total premiums (other than perpetual)	\$475,617 36	\$20,640 16	\$496,257 52
Gross interest on mortgage loans, less \$1863.48 accrued interest on mortgages acquired during the year		\$29,081 48	
Gross interest on bonds and dividends on stocks and banks		5,927 50	
Gross rents from company's property, including \$1,500 for company's occupancy of its own buildings		1,708 46	
		1,577 28	
Total gross interest and rents.....			38,294 72
Total income			\$534,552 24
Total footings			\$1,386,449 41

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$66,381.44 oc- curring in previous years.....	\$429,555 65	\$29,663 66	
Deduct amount received for sal- vage, fire, \$3,643.76; reinsurance, fire, \$193,367.72; marine and in- land, \$20,886.15	197,011 48	20,886 15	
Net amount paid policyholders for losses	\$232,544 17	\$8,777 51	\$241,321 68
Expenses of adjustment and settlement of losses.....			7,351 17
Commissions or brokerage.....			84,413 63
Allowances to local agencies for miscellaneous agency expenses			224 07

Salaries, \$23,485.89, and expenses, \$19,883.32, of special and general agents		43,369 21
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....		21,487 23
Rents, including \$1,000 for company's occupancy of its own buildings	3,600 00	
Advertising, \$2,111.03; printing and stationery, \$6,528.15.....	8,639 18	
Postage, telegrams, telephone and express.....	6,611 34	
Legal expenses	394 47	
Furniture and fixtures.....	577 41	
Fire department, fire patrol and salvage corps assessments, fees, Maps, including corrections.....	1,749 89	
Underwriters' boards and tariff associations.....	5,526 07	
Taxes and expenses.....	6,086 51	
Inspections and surveys.....	5,061 11	
Repairs and expenses (other than taxes) on real estate.....	195 94	
Taxes on real estate.....	168 33	
State taxes on premiums.....	11,392 28	
Insurance department licenses and fees.....	4,737 48	
All other licenses, fees and taxes:		
Federal corporation tax.....	\$588 08	
Publication fees	800 00	
City taxes	9,060 70	
		10,449 61
Other disbursements:		
Dun and Bradstreet	\$1,605 69	
Dues and subscriptions	156 37	
Heat, light and supplies.....	671 20	
Bond and insurance premiums.....	538 76	
Clock rental	31 27	
Laundry and supplies.....	164 58	
Exchange on checks.....	23 19	
Incidentals	26 31	
		3,217 37
Gross loss on sale or maturity of ledger assets: Real estate..		241 70
Total disbursements		\$466,815 68
Balance		<u>\$919,633 73</u>

LEDGER ASSETS.

Book value of real estate.....	\$13,993 75	
Mortgage loans on real estate first liens.....	596,428 73	
Book value of bonds.....	131,000 00	
Deposits in trust companies and banks on interest	118,893 06	
Agents' balances representing business written subsequent to October 1, 1913.....	50,218 33	
Agents' balances representing business written prior to October 1, 1913.....	9,099 86	
Total ledger assets.....		\$919,633 73

NON-LEDGER ASSETS.

Interest due, \$203.25 and accrued, \$9,308.45 on mortgages	\$9,511 70	
Interest accrued on bonds.....	1,721 53	
Interest accrued on bank deposits.....	165 97	
Market value of real estate over book value.....		11,399 20
		1,204 33
Gross assets		<u>\$932,237 26</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$9,099 86	
Book value of ledger assets over market value:		
Bonds	2,048 00	
		11,147 86
Total admitted assets.....		<u>\$921,089 40</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$27,823 16	
Gross claims for losses in process of adjustment or in suspense, plus \$3,920.13; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	62,075 56	
Gross claims for losses resisted.....	16,708 16	
Total	\$106,606 88	
Deduct reinsurance due or accrued.....	61,942 52	
Net amount of unpaid losses and claims		\$44,664 36
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$516,711.72; unearned premiums.....	\$272,950 43	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$397.70; unearned premiums (50 per cent) (all short term 100 per cent reserve).....	397 70	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$8,948.02; unearned premiums (50 per cent)	4,474 01	
Total unearned premiums as computed above		277,822 14
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,250 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		14,500 00
Commissions, contingent or other charges due or accrued.....		350 00
Total amount of all liabilities except capital		\$339,586 50
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	181,502 90	
Surplus as regards policyholders		581,502 90
Total liabilities		\$921,089 40

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912 ...	\$134,728,238	\$1,508,991 62	\$2,541,515	\$72,039 65
Written or renewed during the year	88,209,448	1,016,623 19	3,738,347	85,518 45
Total	\$222,937,686	\$2,525,614 81	\$6,279,862	\$157,558 10
Deduct those expired and marked off as terminated	94,630,350	1,114,792 98	4,416,020	104,629 85
In force at the end of the year	\$128,307,336	\$1,410,821 83	\$1,863,842	\$52,928 25
Deduct amount reinsured	84,154,727	894,110 11	1,677,520	43,582 53
Net amount in force	\$44,152,609	\$516,711 72	\$186,322	\$9,345 72

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$33,548,601	\$413,840 34	1-2	\$206,920 17
1912.....	Two years	21,323	294 23	1-4	73 56
1913.....	Two years	82,362	1,608 53	3-4	1,206 40
1911.....	Three years	2,133,988	17,471 54	1-6	2,911 92
1912.....	Three years	1,877,855	18,832 49	1-2	9,416 25
1913.....	Three years	4,891,798	46,575 24	5-6	38,812 70
1910.....	Four years	500	11 65	1-8	1 46
1912.....	Four years	10,530	155 41	5-8	97 13
1913.....	Four years	6,432	117 00	7-8	102 38
1911.....	Five years	460,090	4,671 30	1-2	2,335 65
1912.....	Five years	306,732	3,738 89	7-10	2,617 22
1913.....	Five years	812,398	9,395 10	9-10	8,455 59
	Totals	\$44,152,609	\$516,711 72	.....	\$272,950 43

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written	\$5,525,777	\$235,481	\$907,741	\$6,668,999
Less \$1,295,542 risks cancelled, and \$3,140,454 reinsurance in companies authorized in Wisconsin	3,292,774	235,481	907,741	4,435,996
Net risks written	\$2,233,003	.....	.....	\$2,233,003
Gross premiums on risks written	\$67,990 28	\$5,820 72	\$8,488 81	\$82,299 81
Less \$12,271.63 return premiums; and \$37,295.11 premiums for reinsurance in companies authorized in Wisconsin	35,257 21	5,820 72	8,488 81	49,566 74
Net premiums received..	\$32,733 07	.....	.....	\$32,733 07
Losses paid (deducting salvage)	\$28,547 93	\$1,236 07	\$4,139 30	\$33,923 30
Less losses on risks reinsured in companies authorized in Wisconsin	13,977 53	1,236 07	3,603 87	18,817 47
Net losses paid	\$14,570 40	.....	\$535 43	\$15,105 83
Losses incurred	\$34,986 61	\$2,379 24	\$4,190 66	\$41,556 51
Less losses on risks reinsured in companies authorized in Wisconsin	17,261 14	2,379 24	4,190 66	23,831 04
Net losses incurred	\$17,725 47	.....	.....	\$17,725 47

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$496,257 52	
Add unearned premiums Dec. 31 of previous year	256,089 12	
Total	\$752,346 64	
Deduct unearned premiums Dec. 31, end of the year	277,822 14	
Premiums earned during the year		\$474,524 50
UNDERWRITING PROFIT AND LOSS ITEMS.		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$1,446 36	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	9,099 86	
Loss from above		7,653 50
Underwriting income earned during the year		\$466,871 00
LOSSES.		
Losses paid	\$241,321 68	
Deduct unpaid losses Dec. 31 of previous year	34,636 30	
Balance	\$206,685 38	
Add unpaid losses Dec. 31, end of the year	44,664 36	
Losses incurred during the year		\$251,349 74
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$223,926 46	
Deduct underwriting expenses unpaid Dec. 31 of previous year	15,400 00	
Balance	\$208,526 46	
Add underwriting expenses unpaid Dec. 31, end of the year	17,100 00	
Underwriting expenses incurred during the year		225,626 46
Underwriting losses and expenses		476,976 20
Loss from underwriting during the year		\$10,105 20

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$38,394 72		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	11,788 47		
Balance	\$26,506 25		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	11,399 20		
Total			\$37,905 45
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$241 70		
Loss from change in difference between book and market value during the year	823 67		
Loss on investments during the year		\$1,065 37	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		1,325 84	
Investment losses and expenses during the year			2,391 21
Gain from investments during the year			\$35,514 24
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$35,514 24	\$10,105 20
Surplus Dec. 31, 1912	\$156,093 86		
Surplus Dec. 31, 1913	181,502 90		
Increase in surplus during the year			25,409 04
Totals		\$35,514 24	\$35,514 24

Per cent of losses incurred to premiums earned 52.97.

Per cent of underwriting expenses incurred to premiums earned 47.54.

Per cent of investment expenses incurred to interest and rents earned 3.50.

Per cent of total losses and expenses incurred and dividends declared to total income earned 94.99.

MICHIGAN FIRE AND MARINE INSURANCE COMPANY,

Detroit, Mich.

Home Office, PENOBSCOT BUILDING

[Incorporated, 1880; commenced business, 1881.]

Date of admission into Wisconsin, 1882.

President, D. M. FERRY, Jr.

Vice President, E. J. BOOTH.

Secretary, H. E. EVERETT.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000 00	
Amount of ledger assets, December 31 of previous year.....		\$1,451,197 48

INCOME.

	Fire	
Gross premiums.....	\$1,092,573 18	
Deduct reinsurance premiums, fire, \$180,011.26; return premiums, fire, \$260,160.53.....	390,171 79	
Total premiums (other than perpetual).....		\$702,401 39
Gross interest on mortgage loans.....	\$30,479 25	
Gross interest on bonds and dividends on stocks, less \$99.39 accrued interest on bonds acquired during the year	27,480 70	
Gross interest from all other sources:		
Land contracts	4,556 75	
Total gross interest and rents.....		62,516 70
From agents' balances previously charged off.....		50 00
Gross increase, by adjustment, in book value of ledger assets:		
Real estate		73,923 01
Total income		\$838,891 10
Total footings		\$2,290,088 58

DISBURSEMENTS.

	Fire	
Gross amount paid policyholders for losses (in- cluding \$51,556.22 occurring in previous years).....	\$534,446 55	
Deduct amount received for salvage, fire, \$2,526; reinsurance, fire, \$137,838.57; discount, \$437.04	140,801 61	
Net amount paid policyholders for losses.....		\$393,644 94
Expenses of adjustment and settlement of losses.....		7,374 60
Commissions or brokerage.....		176,850 84
Allowances to local agencies for miscellaneous agency expenses		1,042 77
Salaries and expenses of special and general agents.....		21,302 21
Salaries, fees, and all other charges of officers, directors, trust- ees and home office employes.....		24,088 56

Rents		4,999 92	
Advertising, printing and stationery.....		18,001 30	
Postage, telegrams, telephone and express.....		4,257 19	
Legal expenses		2,050 33	
Furniture and fixtures		604 00	
Maps, including corrections.....		2,660 10	
Underwriters' boards and tariff associations.....		8,840 50	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		7,849 38	
Inspections and surveys.....		7,433 32	
Repairs and expenses (other than taxes) on real estate.....		2,087 24	
State taxes on premiums.....		18,105 37	
Insurance department licenses and fees.....		3,666 48	
All other licenses, fees and taxes:			
Federal corporation tax.....	\$145 18		
City licenses	615 00		
			760 18
Other disbursements:			
Exchange on remittances.....	\$437 35		
R. G. Dun and Bradstreet reports.....	457 50		
Brokerage on sale of real estate.....	4,759 05		
			5,653 90
Paid stockholders for interest or dividends (amount declared during the year).....		40,000 00	
Agents' balances charged off.....		30 05	
Gross decrease, by adjustment, in book value of ledger assets:			
Bonds		780 00	
Total disbursements		\$752,083 18	
Balance		\$1,538,005 40	

LEDGER ASSETS.

Book value of real estate.....	\$95,652 51	
Mortgage loans on real estate first liens.....	550,401 08	
Book value of bonds, \$646,250, and stocks, \$5,000	651,250 00	
Cash in company's office.....	\$26,704 11	
Deposits in trust companies and banks not on interest.....	47,711 28	74,415 39
Agents' balances representing business written subsequent to October 1, 1913.....	160,674 22	
Agents' balances representing business written prior to October 1, 1913.....	2,379 72	
Other ledger assets.....	3,232 48	
Total ledger assets.....		\$1,538,005 40

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$7,874 25	
Interest accrued on bonds.....	8,799 15	
Interest accrued on other assets.....	594 87	17,268 27
Gross assets		\$1,555,273 67

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$2,379 72	
Overdue and accrued interest on bonds in default	5,450 00	7,829 72
Total admitted assets.....		\$1,547,443 95

LIABILITIES.

Gross losses adjusted and not yet due.....	\$21,906 58	
Gross claims for losses in process of adjustment or in suspense, plus \$586; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	53,551 05	
Gross claims for losses resisted.....	5,784 15	
Total	\$81,241 78	
Deduct reinsurance due or accrued.....	14,679 91	
Net amount of unpaid losses and claims		\$66,561 87
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,268,533; unearned premiums....		663,473 15
Dividends declared and unpaid to stockholders.....		20,000 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or ac- crued		863 94
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		9,000 00
Commissions, contingent or other charges due or accrued.....		3,359 75
Total amount of all liabilities except capital		\$763,258 71
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	384,185 24	
Surplus as regards policyholders		784,185 24
Total liabilities		<u><u>\$1,547,443 95</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force December 31, 1912	\$129,006,065	\$1,372,501 92
Written or renewed in 1913	98,474,777	1,092,573 18
Excess of original premiums over amount received for reinsurance		169 48
Totals	\$227,480,842	\$2,464,244 58
Deduct expirations and cancellations	87,063,412	993,853 52
In force December 31, 1913	\$140,417,430	\$2,470,391 06
Deduct amount reinsured	19,090,818	201,853 06
Net amount in force	<u><u>\$121,326,612</u></u>	<u><u>\$1,268,533 00</u></u>

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$36,078,202	\$434,628 53	1-2	\$217,314 26
1912.....	Two years	74,946	895 10	1-4	223 77
1913.....	Two years	145,624	954 64	3-4	715 98
1911.....	Three years	18,838,158	181,785 25	1-6	30,297 54
1912.....	Three years	22,577,389	209,351 51	1-2	104,675 75
1913.....	Three years	25,766,213	236,611 79	5-6	197,176 45
1910.....	Four years	17,350	193 80	1-8	24 22
1911.....	Four years	61,237	708 21	3-8	265 56
1912.....	Four years	52,570	529 16	5-8	330 72
1913.....	Four years	39,252	376 42	7-8	329 35
1909.....	Five years	2,660,030	30,427 75	1-10	3,042 77
1910.....	Five years	2,981,947	34,354 01	3-10	10,306 20
1911.....	Five years	3,580,631	41,067 11	1-2	20,533 55
1912.....	Five years	4,079,136	43,738 50	7-10	30,616 95
1913.....	Five years	4,373,927	52,911 22	9-10	47,620 08
	Totals	\$121,326,612	\$1,268,533 00	.....	\$663,473 15

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire.	\$3,617,919
Less \$715,150 risks cancelled, and \$707,658 reinsurance in companies authorized in Wisconsin		1,422,808
Net risks written		\$2,195,111
Gross premiums on risks written		\$40,177 48
Less \$5,567.78 return premiums; and \$8,330.34 premiums for re-insurance in companies authorized in Wisconsin		13,898 12
Net premiums received		\$26,279 36
Losses paid (deducting salvage)		\$5,197 00
Less losses on risks reinsured in companies authorized in Wisconsin		337 85
Net losses paid		\$4,859 15
Losses incurred		\$5,560 99
Less losses on risks reinsured in companies authorized in Wisconsin		337 85
Net losses incurred		\$5,223 14

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$702,401 39		
Add unpaid return and reinsurance premiums Dec. 31 of previous year.....	5,255 25		
Total	\$707,656 64		
Add unearned premiums Dec. 31 of previous year	629,093 91		
Total	\$1,336,750 55		
Deduct unearned premiums Dec. 31, end of the year.....	663,473 15		
Premiums earned during the year		\$673,277 40	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances charged off	\$50 00		
Loss from agents' balances previously charged on	30 05		
Gain from above	\$19 95		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$3,607 53		
Agents' balances and bills receivable not admitted Dec. 31	2,379 72		
Gain from above.....	1,227 81		
Gain from underwriting profit and loss items		1,247 76	
Underwriting income earned during the year			\$674,525 16
LOSSES.			
Losses paid	\$393,644 91		
Deduct unpaid losses December 31 of previous year	65,520 23		
Balance	\$328,124 71		
Add unpaid losses December 31, end of the year.....	66,561 87		
Losses incurred during the year.....		\$394,686 58	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$309,207 34		
Deduct underwriting expenses unpaid December 31 of previous year.....	13,403 06		
Balance	\$295,804 28		
Add underwriting expenses unpaid December 31, end of the year.....	13,223 69		
Underwriting expenses incurred during the year.....		309,027 97	
Underwriting losses and expenses.....			703,714 55
Loss from underwriting during the year			\$29,189 39

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$62,516 70		
Deduct interest, dividends and rents due and accrued December 31, end of the year.....	16,974 71		
Balance	\$45,541 99		
Add interest, dividends and rents due and accrued December 31, end of the year.....	17,268 24		
Total		\$62,810 26	
PROFIT ON INVESTMENTS.			
Gain from increase in book value of ledger assets		73,923 01	
Investment income earned during the year			\$136,733 27
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$780 00		
Loss from change in difference between book and market value during the year.....	26,777 01		
Loss on investments during the year		\$27,557 01	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		8,420 85	
Investment losses and expenses during the year.....			35,977 86
Gain from investments during the year			\$100,755 41
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year.....		Gain in Surplus.	Loss in Surplus.
			\$40,000 00
Total gains and losses in surplus during the year		\$100,755 41	\$69,189 39
Surplus Dec. 31, 1912.....	\$352,619 22		
Surplus Dec. 31, 1913	384,185 24		
Increase in surplus during the year.....			31,566 02
Totals		\$100,755 41	\$100,755 41

Percent of losses incurred to premiums earned, 58 6-10.

Per cent of underwriting expenses incurred to premiums earned, 46.

Per cent of investment expenses incurred to interest and rents earned, 13 4-10.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 96.

MINNEAPOLIS FIRE AND MARINE INSURANCE COMPANY,

Minneapolis, Minn.

Home Office, 124-28 SECURITY BANK BUILDING.

[Incorporated July 1, 1902; commenced business July 2, 1902; admitted Oct. 1906.]

President, FRED C. VAN DUSEN. Vice President, J. D. McMILLAN.
Secretary, ALFRED STINSON.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000 00	
	\$200,000 00	
Amount of ledger assets, December 31 of previous year.....		\$480,950 19

INCOME.

	Fire.	
Gross premiums	\$231,366 28	
Deduct reinsurance premiums, fire, \$22,783.46; return turn premiums, fire, \$36,894.77.....	59,678 23	
Total premiums (other than perpetual).....		\$171,688 05
Gross interest on mortgage loans, less \$2,575.43 ac- crued interest on mortgages acquired during the year	\$8,656 59	
Gross interest on bonds and dividends on stocks.....	11,291 44	
Gross interest on deposits in trust companies and banks	161 18	
Total gross interest and rents.....		20,109 21
From other sources: Commissions received on sur- plus lines controlled by stockholders.....		58,518 38
Gross profit on sale or maturity of ledger assets:		
Bonds	\$90 00	
Stocks	362 50	
		452 50
Total income		\$250,768 14
Total footings		\$731,718 33

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$12,823.14	\$68,208 54	
Deduct amount received for salvage, \$407.47; rein- surance, fire, \$7,518.65.....	7,926 12	
Net amount paid policyholders for losses.....		\$60,282 42
Expenses of adjustment and settlement of losses.....		938 57
Commissions or brokerage less \$5,813.53 reinsurance commissions..		20,685 07
Salaries, \$9,265.00, and expenses, \$12,300.85, of special and general agents		21,565 85

Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....	14,628 70
Rents	1,665 74
Advertising, \$1,034.37; printing and stationery, \$5,608.04.....	6,642 41
Postage, telegrams, telephone and express.....	2,332 57
Legal expenses	512 31
Furniture and fixtures.....	642 45
Maps, including corrections.....	2,105 00
Underwriters' boards and tariff associations.....	353 98
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,275 30
Inspections and surveys.....	2,032 64
State taxes on premiums.....	2,167 37
Insurance department licenses and fees.....	2,702 38
Other disbursements: Miscellaneous expenses, not classified.....	990 90
Paid stockholders for interest or dividends.....	20,000 00
Gross loss on sale or maturity of ledger assets: Bonds.....	4,387 50
Total disbursements	\$165,936 67
Balance	\$565,781 66

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$296,025 00
Book value of bonds, \$156,471.00, and stocks, \$41,012.50	197,483 50
Cash in company's office.....	\$300 00
Deposits in trust companies and banks not on interest.....	35,655 22
Agents' balances representing business written subsequent to October 1, 1913.....	36,136 72
Agents' balances representing business written prior to October 1, 1913.....	181 22
Total ledger assets.....	\$565,781 66

NON-LEDGER ASSETS.

Interest due, \$780.00 and accrued, \$5,911.19 on mortgages	\$6,691 19
Interest accrued on bonds.....	3,352 05
Dividends on stocks, of which we were notified had been declared, and have since been paid.....	500 00
Total	10,543 24
Gross assets	\$576,324 90

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	181 22
Total admitted assets.....	\$576,143 68

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense....	\$5,303 39
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$226,172.71, unearned premiums.....	134,001 68
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued..	138 85
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of th's statement.....	6,612 47
Reinsurance and return premiums due other companies.....	1,884 18
Total amount of all liabilities except capital.....	\$147,940 57
Capital actually paid up in cash.....	\$200,000 00
Surplus over all liabilities.....	228,203 11
Surplus as regards policyholders.....	428,203 11
Total liabilities	\$576,143 68

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$10,687,507	\$130,090 65
Written or renewed during the year.....	19,607,873	231,366 28
Excess of original premiums over amount received for reinsurance		108 00
Total	\$30,295,380	\$361,564 93
Deduct those expired and marked off as terminated..	8,955,208	103,181 41
In force at the end of the year.....	\$21,340,172	\$258,383 52
Deduct amount reinsured.....	2,737,831	32,210 81
Net amount in force.....	\$18,602,341	\$226,172 71

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$8,162,537	\$99,242 98	1-2	\$49,621 49
1911.....	Three years	702,233	8,338 00	1-6	1,423 00
1912.....	Three years	2,111,536	25,672 80	1-2	12,836 40
1913.....	Three years	3,965,615	48,215 34	5-6	40,179 45
1909.....	Five years	104,044	1,265 00	1-10	126 50
1910.....	Five years	413,866	5,031 93	3-10	1,509 58
1911.....	Five years	744,719	9,054 56	1-2	4,527 28
1912.....	Five years	1,011,200	12,294 53	7-10	8,606 17
1913.....	Five years	1,386,591	16,857 57	9-10	15,171 81
	Totals	\$18,602,341	\$226,172 71	.....	\$134,001 68

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$2,306,820	\$263,510	\$2,570,330
Less \$254,591 risks cancelled, and \$273,289 reinsurance in companies authorized in Wisconsin	439,236	58,654	527,890
Net risks written	\$1,837,584	\$204,856	\$2,042,440
Gross premiums on risks written....	\$26,039 64	\$1,664 62	\$27,704 26
Less \$2,087.26 return premiums; and \$3,218.18 premiums for reinsurance in companies authorized in Wisconsin	4,715 95	589 49	5,305 44
Net premiums received	\$21,323 69	\$1,075 13	\$22,398 82
Losses paid (deducting salvage)	\$3,129 72		\$3,129 72
Less losses on risks reinsured in companies authorized in Wisconsin ...	145 80		145 80
Net losses paid	\$5,983 92		\$5,983 92
Losses incurred	\$4,773 37		\$4,773 37
Less losses on risks reinsured in companies authorized in Wisconsin ...	145 80		145 80
Net losses incurred	\$4,627 57		\$4,627 57

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$171,688 05		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	452 21		
Total	\$172,140 26		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	1,884 18		
Balance	\$170,256 08		
Add unearned premiums Dec. 31 of previous year	72,147 68		
Total	\$242,403 76		
Deduct unearned premiums Dec. 31, end of the year	134,001 68		
Premiums earned during the year		\$108,402 08	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$58,518 38		
Loss from agents' balances charged off	25 51		
Gain from above	\$58,492 87		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$282 00		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	181 22		
Gain from above	100 78		
Loss from underwriting profit and loss items		58,593 65	
Underwriting income earned during the year			\$166,995 73
LOSSES.			
Losses paid	\$60,282 42		
Deduct unpaid losses December 31 of previous year	12,823 14		
Balance	\$47,459 28		
Add unpaid losses December 31, end of the year	5,303 39		
Losses incurred during the year		\$52,762 67	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$80,624 36		
Deduct underwriting expenses unpaid December 31 of previous year	2,098 19		
Balance	\$78,526 17		

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Add underwriting expenses unpaid December 31, end of the year.....	6,751 39		
Underwriting expenses incurred during the year.....		85,277 49	
Underwriting losses and expenses....			138,040 16
Gain from underwriting during the year			\$28,955 57
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$20,109 21		
Deduct interest, dividends and rents due and accrued December 31, end of the year.....	7,423 24		
Balance	\$12,685 97		
Add interest, dividends and rents due and accrued December 31, end of the year	10,543 24		
Total		\$23,229 21	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		452 50	
Investment income earned during the year			\$23,681 71
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....		\$1,387 50	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		616 88	
Investment losses and expenses during the year.....			5,004 38
Gain from investments during the year			\$18,677 33
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year.....			\$20,000 00
Total gains and losses in surplus during the year.....		\$47,632 90	\$20,000 00
Surplus Dec. 31, 1912.....	\$200,570 21		
Surplus Dec. 31, 1913.....	228,203 11		
Increase in surplus during the year.....			27,632 90
Totals		\$47,632 90	\$47,632 90

Per cent of losses incurred to premiums earned, .486.

Per cent of underwriting expenses incurred to premiums earned, .786.

Per cent of investment expenses incurred to interest and rents earned, .0265.

Per cent of total losses and expenses incurred and dividends declared to total income earned, .832.

**NATIONAL BEN FRANKLIN FIRE INSURANCE
COMPANY,**

Pittsburgh, Pa.

Home Office, 120-122 W. OHIO STREET.

[Incorporated December 28, 1910; commenced business January 1, 1911;
admitted April, 1936.]

President, SAMUEL M'KNIGHT.

Vice Presidents, CHAS. F. STIFEL, JOSEPH C. PORTER.
Secretary, H. M. SCHMIDT.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000 00	
Amount of ledger assets December 31 of previous year.....		\$3,283,596 92

INCOME.

	Fire.	
Gross premiums	\$2,292,119 73	
Deduct reinsurance premiums, fire, \$403,405.04; re- turn premiums, fire, \$413,960.71.....	817,365 75	
Total premiums (other than perpetual).....		\$1,474,753 98
Gross interest on mortgage loans	\$148,462 64	
Gross interest on collateral loans.....	5,466 79	
Gross interest on bonds and dividends on stocks, less \$395.69 accrued interest on bonds acquired dur- ing the year	5,369 31	
Gross interest on deposits in trust companies and banks	2,598 30	
Gross interest from all other sources:		
Deposited with Philadelphia Underwriters Asso- ciation.....	6 30	
Trenton Auxiliary Fire Alarm Co.	60 00	
Delinquent accounts	27 62	
Gross rents from company's property, including \$6,000.00 for company's occupancy of its own build- ings	10,948 75	
Total gross interest and rents.....		172,939 80
From other sources: Sale of real estate		2,500 00
From agents' balances previously charged off.....		264 45
Total income		\$1,650,458 23
Total footings		\$4,934,055 15

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses includ- ing \$153,165.06 occurring in previous years)	\$949,253 91	
Deduct amount received for salvage, fire, \$4,180.51; reinsurance, fire, \$147,141.65.....	151,322 16	
Net amount paid policyholders for losses.....		\$797,931 75
Expenses of adjustment and settlement of losses.....		21,308 40
Commissions or brokerage.....		431,614 37
Allowances to local agencies for miscellaneous agency expenses..		25,756 38
Salaries, \$16,624.96, and expenses, \$16,233.40, of special and gen- eral agents		32,858 36

Salaries, fees, and all other charges of officers, directors, trustees and home office employes		68,349 41
Rents, including \$6,000.00 for company's occupancy of its own buildings		6,000 00
Advertising, \$1,352.56; printing and stationery, \$5,793.34.....		7,145 90
Postage, telegrams, telephone and express.....		3,673 34
Legal expenses		1,145 42
Furniture and fixtures		28 45
Maps, including corrections		1,444 32
Underwriters' boards and tariff associations		11,836 20
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		12,851 70
Inspections and surveys		6,287 09
Repairs and expenses (other than taxes) on real estate.....		3,421 63
Taxes on real estate		2,708 14
State taxes on premiums		22,225 86
Insurance department licenses and fees.....		8,067 04
All other licenses, fees and taxes:		
Federal corporation tax.....	\$624 37	
Capital stock tax	4,593 16	
Fire marshal taxes	1,407 86	
Municipal taxes	3,150 10	
		9,775 49
Other disbursements:		
Light, heat, ice, water, at home office.....	\$1,121 18	
Miscellaneous home office expenses.....	237 62	
		1,358 80
Paid stockholders for interest or dividends.....		160,074 00
Agents balances charged off.....		1,721 34
Gross loss on sale or maturity of ledger assets: Real estate....		6 15
Total disbursements		\$1,637,589 54
Balance		\$3,296,465 61

LEDGER ASSETS.

Book value of real estate.....	\$146,139 58	
Mortgage loans on real estate, first liens.....	2,478,145 68	
Loans secured by pledge of bonds, stocks or other collateral	\$1,900 00	
Book value of bonds, \$132,538.75 and stocks. \$7,260.00	139,798 75	
Cash in company's office.....	\$34,779 53	
Deposits in trust companies and banks on interest	180,706 16	
		215,485 69
Agents' balances representing business written subsequent to October 1, 1913.....	233,204 26	
Agents' balances representing business written prior to October 1, 1913.....	1,591 65	
Other ledger assets: Deposited with Philadelphia Underwriters Association	200 00	
Total ledger assets		\$3,296,465 61

NON-LEDGER ASSETS.

Interest due, \$5,830.28, and accrued, \$34,703.24 on mortgages	\$40,533 52	
Interest accrued on bonds.....	1,779 17	
Interest due, \$83.08, and accrued, \$160.02, on collateral loans	243 10	
Rents due,	381 25	
Total		42,937 04
Market value of real estate over book value.....		11,310 42
Gross assets		\$3,350,718 07

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business prior to October 1, 1913	\$1,591 65	
Book value of ledger assets over market value:		
Bonds and stocks	1,591 25	
		3,182 90
Total admitted assets		<u>\$3,347,530 17</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$53,087 43	
Gross claims for losses in process of adjustment or in suspense, plus \$10,945.98, reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	90,388 11	
Gross claims for losses resisted	15,847 92	
Total	<u>\$159,323 46</u>	
Deduct reinsurance due or accrued	32,738 40	
Net amount of unpaid losses and claims.....		\$126,585 06
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$3,164,019.58		1,665,562 00
Dividends declared and unpaid to stockholders.....		335 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		197 22
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		22,000 00
Commissions, contingent or other charges due or accrued.....		468 04
Total amount of all liabilities except capital.....		<u>\$1,815,147 32</u>
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	532,382 85	
Surplus as regards policyholders.....		1,532,382 85
Total liabilities		<u>\$3,347,530 17</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$361,687,336	\$3,437,291 52
Written or renewed during the year.....	230,224,055	2,292,119 73
Excess of original premiums over amount received for reinsurance		1,823 13
Total	<u>\$591,911,391</u>	<u>\$5,731,234 38</u>
Deduct those expired and marked off as terminated	194,186,790	1,960,230 67
In force at the end of the year.....	\$397,724,601	\$3,771,003 71
Deduct amount reinsurance.....	57,336,114	606,984 13
Net amount in force	<u>\$340,388,487</u>	<u>\$3,164,019 58</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$63,954,354	\$705,753 52	1-2	\$352,876 76
1911.....	Three years	63,797,687	505,341 52	1-6	84,223 58
1912.....	Three years	74,564,619	605,618 74	1-2	302,809 37
1913.....	Three years	76,534,887	625,805 43	5-6	521,504 52
1910.....	Four years	202,249	2,543 41	1-8	317 92
1909.....	Five years	7,760,521	95,978 01	1-10	9,597 80
1910.....	Five years	9,584,412	116,328 27	3-10	34,898 48
1911.....	Five years	43,431,015	154,088 48	1-2	77,024 24
1912.....	Five years	15,239,913	174,983 28	7-10	122,488 30
1913.....	Five years	14,769,390	172,691 77	9-10	155,422 59
	Over five years.....	549,440	4,887 15	P. R.	4,398 44
	Totals	\$340,888,487	\$3,164,019 58	.....	\$1,665,562 00

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$2,844,262 00	\$26,300 00	\$2,870,562 00
Less \$469,637 risks cancelled, and \$182,971 reinsurance in companies authorized in Wisconsin	651,108 00	1,600 00	652,708 00
Net risks written	\$2,193,154 00	\$24,700 00	\$2,217,854 00
Gross premiums on risks written....	\$31,133 68	\$115 50	\$31,249 18
Less \$3,782.27 return premiums; and \$2,454.27 premiums for reinsurance in companies authorized in Wisconsin	6,230 14	6 40	6,236 54
Net premiums received.....	\$24,903 54	\$109 10	\$25,012 64
Losses paid (deducting salvage)	\$8,616 57	\$26 80	9,643 37
Less losses on risks reinsured in companies authorized in Wisconsin	555 02		555 02
Net losses paid	\$8,061 55	\$26 80	\$8,088 35
Losses incurred	\$9,382 24	\$26 80	\$9,409 04
Less losses on risks reinsured in companies authorized in Wisconsin.....	559 79		559 79
Net losses incurred	\$8,822 45	\$26 80	\$8,849 25

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$1,474,753 98		
Add unearned premiums Dec. 31 of previous year	1,609,100 80		
Total	\$3,083,854 78		
Deduct unearned premiums Dec. 31, end of the year.....	1,665,562 00		
Premiums earned during the year.....		\$1,418,292 78	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$264 45		
Loss from agents' balances charged off	1,721 34		
Loss from above	\$1,456 89		
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$5,108 61		
Agents' balances and bills receivable not admitted Dec. 31, 1913.....	1,591 65		
Gain from above	3,516 96		
Gain from underwriting profit and loss items		2,060 07	
Underwriting income earned during the year			\$1,420,352 85
LOSSES.			
Losses paid	\$797,981 75		
Deduct salvage and reinsurance recoverable Dec. 31, end of the year.....	32,738 40		
Balance	\$765,193 35		
Add salvage and reinsurance recoverable December 31 of previous year	32,104 41		
Total	\$797,297 76		
Deduct unpaid losses December 31 of previous year	204,617 87		
Balance	\$592,679 89		
Add unpaid losses December 31, end of the year	159,323 46		
Losses incurred during the year.....		\$752,003 35	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$663,622 76		
Deduct underwriting expenses unpaid December 31 of previous year.....	21,266 54		
Balance	\$642,356 24		
Add underwriting expenses unpaid December 31, end of the year.....	20,665 26		
Underwriting expenses incurred during the year 1913.....		663,021 48	
Underwriting losses and expenses....			1,415,024 83
Gain from underwriting during the year			\$6,328 02

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.		
Interest and Rents.		
Interest, dividends and rents received during the year	\$172,939 80	
Deduct interest, dividends and rents due and accrued December 31, end of the year.....	44,805 05	
Balance	\$128,134 75	
Add interest, dividends and rents due and accrued December 31, end of the year	42,937 04	
Total		\$171,071 79
PROFIT ON INVESTMENTS.		
Loss from sale of ledger assets.....	\$6 15	
Loss from change in difference between book and market value during the year	3,329 79	
Loss on investments during the year		\$3,335 94
INVESTMENT EXPENSES.		
Investment expenses paid during the year	\$14,233 54	
Deduct investment expenses unpaid December 31 of previous year.....	2,000 00	
Balance	\$12,233 54	
Add investment expenses unpaid December 31, end of the year.....	2,000 00	
Investment expenses incurred during the year		14,233 54
Investment losses and expenses during the year		17,569 48
Gain from investments during the year		\$156,002 31
MISCELLANEOUS EXHIBIT.		
Dividends declared to stockholders during the year.....		\$160,000 00
Total gains and losses in surplus during the year		\$161,330 33
Surplus Dec. 31, 1912.....	\$531,052 52	\$160,000 00
Surplus Dec. 31, 1913.....	532,382 85	
Increase in surplus during the year..		1 330 33
Totals		\$161,330 33

Per cent of losses incurred to premiums earned, 53.0.

Per cent of underwriting expenses to premiums earned, 46.7.

Per cent of investment expenses incurred to interest and rents earned, 8.3.

Per cent of total losses and expenses incurred and dividends to total income earned, 99.9.

NATIONAL BREWERS INSURANCE COMPANY,

Chicago, Ill.

Home office, 332 S. MICHIGAN AVE.

[Incorporated March 28, 1906. Commenced business April 15, 1906.]

Date of admission into Wisconsin, April, 1906.

President, WILLIAM H. REHM. Vice President, RUDOLF BRAND.
Secretary, E. GRAHAM RHOADS.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000 00	
Amount of ledger assets December 31 of previous year		\$345,834 95

INCOME.

	Fire.	
Gross premiums	\$42,561 13	
Deduct reinsurance premiums, fire, \$4,390.84; return premiums, fire, \$3,573.14	7,963 98	
Total premiums (other than perpetual)		\$34,597 15
Gross interest on bonds and dividends on stocks, less \$142.39 accrued interest on bonds acquired during the year	\$12,925 67	
Gross interest on deposits in trust companies and banks	189 43	
Total gross interest and rents		13,115 10
From other sources:		
Commission on reinsurance	\$1,100 85	
Sundry creditors	62 01	
		1,162 86
Total income		\$48,875 11
Total footings		\$394,710 06

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses	\$13,653 20	
Deduct amount received for reinsurance, fire	1,042 46	
Net amount paid policyholders for losses		\$12,610 74
Expenses of adjustment and settlement of losses		138 01
Commissions or brokerage		8,649 29
Salaries, fees, and all other charges of officers, directors, trustees and home office employees		2,500 00
Advertising, printing and stationery		1 00

Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		248 46
State taxes on premiums		545 48
Insurance department licenses and fees		642 85
All other licenses, fees and taxes:		
Federal corporation tax	\$253 05	
Cook County, Illinois, personal property tax	132 00	
		<u>385 05</u>
Other disbursements:		
Fee to custodian of securities	\$313 65	
Audit fee	250 00	
Premium on surety bonds of officials	104 13	
Bank and collection charges	16 80	
Dividends to policyholders	9,157 07	
		<u>9,841 65</u>
Paid stockholders for interest or dividends		10,000 00
Gross loss on sale or maturity of ledger assets: Bonds		56 00
		<u>\$45,618 53</u>
Total disbursements		
Balance		<u><u>\$349,091 53</u></u>

LEDGER ASSETS.

Book value of bonds, \$321,980.70, and stocks, \$200.00	\$322,180 70	
Cash in company's office	\$983 81	
Deposit in trust companies and banks		
on interest	21,869 35	
		<u>22,853 16</u>
Agents' balances representing business written subsequent to October 1, 1913	4,057 67	
Total ledger assets		<u>\$349,091 53</u>

NON-LEDGER ASSETS.

Interest accrued on bonds	4,279 57	
Gross assets		<u>\$353,371 10</u>

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value: Stocks and bonds	13,570 70	
Total admitted assets		<u><u>\$339,800 40</u></u>

LIABILITIES.

Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$35,765.81; unearned premiums (fifty per cent)		\$18,334 05
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		750 00
All other liabilities: Sundry creditors		62 01
Total amount of all liabilities except capital		<u>\$19,146 96</u>
Capital actually paid up in cash	\$200,000 00	
Surplus over all liabilities	120,653 44	
Surplus as regards policyholders		<u>320,653 44</u>
Total liabilities		<u><u>\$339,800 40</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$4,563,742	\$42,473 26
Written or renewed during the year	4,988,456	42,521 13
Total	\$9,552,198	\$85,034 39
Deduct those expired and marked off as terminated	4,848,142	44,806 26
In force at the end of the year	\$4,704,056	\$40,228 13
Deduct amount reinsured	577,600	4,462 32
Net amount in force	\$4,126,456	\$35,765 81

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$3,863,356	\$32,850 02	1-2	\$16,425 01
1913.....	Two years	40,000	193 69	3-4	145 27
1911.....	Three years	38,600	674 37	1-6	112 39
1912.....	Three years	50,000	312 50	1-2	156 25
1913.....	Three years	84,500	985 23	5-6	821 03
1913.....	Five years	50,000	750 00	9-10	675 00
	Totals	\$4,126,456	\$35,765 81	.....	\$18,334 95

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire. \$478,500
Less reinsurance in companies authorized in Wisconsin	69,500
Net risks written	\$409,000
Gross premiums on risks written	\$4,090 81
Less \$129.93 return premiums; and \$375 premiums for reinsurance in companies authorized in Wisconsin	504 93
Net premiums received	\$3,585 88
Losses paid (deducting salvage)	\$21 23
Losses incurred	\$21 23

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$34,597 15	
Add unearned premiums Dec. 31 of previous year	18,521 92	
Total	\$53,119 07	
Deduct unearned premiums Dec. 31, end of the year	18,334 95	
Premiums earned during the year		\$34,784 12
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off		1,762 86
Underwriting income earned during the year		\$35,946 98
LOSSES.		
Losses paid		\$12,610 74
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$12,693 30	
Add underwriting expenses unpaid Dec. 31, end of the year	62 01	
Underwriting expenses incurred during the year		12,755 31
Underwriting losses and expenses ..		25,366 05
Gain from underwriting during the year		\$10,580 93
INVESTMENT EXHIBIT.		
Interest and Rents.		
Interest, dividends and rents received during the year	\$13,115 10	
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	4,162 90	
Balance	\$8,952 20	
Add interest, dividends and rents due and accrued Dec. 31, end of the year	4,279 57	
Total		\$13,231 77

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$56 00		
Loss from change in difference between book and market value during the year	3,689 00		
Loss on investments during the year		\$3,745 00	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		1,101 42	
Investment losses and expenses during the year			4,846 42
Gain from investments during the year			\$8,385 35
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$18,966.28	\$19,157 07
Surplus Dec. 31, 1912	\$120,844 73		
Surplus Dec. 31, 1913	120,653 44		
Decrease in surplus during the year		190 79	
Totals		\$19,157 07	\$19,157 07

Per cent of losses incurred to premiums earned 36.25.

Per cent of underwriting expenses incurred to premiums earned 36.67.

Per cent of investment expenses incurred to interest and rents earned 36.62.

Per cent of total losses and expenses incurred and dividends declared to total income earned 100.28.

NATIONAL FIRE INSURANCE COMPANY,

Hartford, Conn.

Home Office, 95 PEARL STREET.

[Incorporated June 4, 1869; commenced business December 1, 1871.]

President, JAMES NICHOLS. Vice President, H. A. SMITH.
Secretary, G. H. TRYON.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$2,000,000 00
Amount of ledger assets, December 31 of previous year....	\$14,752,199 01

INCOME.

		Fire
Gross premiums	\$13,392,518 64	
Deduct reinsurance premiums, \$3,015,056.66 and return premiums, \$1,923,421.29.....	4,938,477 95	
Total premiums (other than perpetual).....		\$8,454,040 69
Gross interest on mortgage loans less \$635.50 accrued interest on mortgages acquired during 1913	\$92,438 05	
Gross interest on bonds and dividends on stocks, less \$9,846.10 accrued interest on bonds ac- quired during 1913.....	493,433 60	
Gross interest on deposits in trust companies and banks	23,079 20	
Interest on bills receivable.....	5,648 47	
Interest on certificates of deposit—bank accounts now closed	952 54	
Gross rents from company's property, including \$20,000 for company's occupancy of its own buildings	36,741 76	
Total gross interest and rents.....		652,293 62
From other sources:		
Conscience fund	\$177 34	
Check issued in previous years not presented at bank	526 92	
		704 26
Increase in liabilities during the year on account of reinsurance treaties		21,301 63
From agents' balances previously charged off.....		699 74
Gross profit on sale or maturity of ledger assets:		
Bonds	\$1,295 50	
Stocks	19 25	
		1,314 75
Total income		\$9,130,354 69
Total footings		\$23,882,553 70

DISBURSEMENTS.

		Fire
Gross amount paid policyholders for losses (in- cluding \$441,900.08 occurring in previous years)	\$6,201,309 94	
Deduct amount received for salvage, \$30,732.47; and for reinsurance in other companies, \$1,815,367.45	1,846,099 92	
Net amount paid policyholders for losses.....		\$4,355,210 02

Expenses of adjustment and settlement of losses.....		53,694	13
Commissions or brokerage.....		1,513,826	69
Allowances to local agencies for miscellaneous agency expenses		1,811	74
Salaries, \$755,029.46 and expenses, \$207,049.52, of special and general agents.....		962,078	98
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....		223,247	88
Rents, including \$20,000 for company's occupancy of its own buildings.....		50,964	68
Advertising, \$27,528.38; printing and stationery, \$69,371.88....		96,900	26
Postage, telegrams, telephone and express.....		70,482	17
Legal expenses.....		10,902	15
Furniture and fixtures.....		18,548	44
Maps, including corrections.....		14,588	40
Underwriters' boards and tariff associations.....		108,782	80
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		52,576	69
Inspections and surveys.....		12,123	78
Repairs and expenses (other than taxes) on real estate.....		5,017	99
Taxes on real estate.....		9,671	49
State taxes on premiums.....		154,638	59
Insurance department licenses and fees.....		30,104	60
All other licenses, fees and taxes:			
Federal corporation tax.....	\$5,201	76	
Tax on capital stock (Connecticut).....	63,878	70	
City and county taxes.....	13,239	69	
State, county and city licenses and fees.....	17,157	47	
Other taxes, licenses, fees.....	605	07	
			100,082 69
Other disbursements:			
Departmental examination.....	\$16,646	12	
Office expenses.....	12,417	62	
Mercantile reports.....	2,914	78	
Premiums on surety bonds.....	560	55	
Traveling expenses.....	6,819	13	
Other miscellaneous expenses.....	2,410	30	
Investment expenses and commissions.....	2,101	85	
Interest on advance payments German Ins. Co.	177	45	
Interest paid on uninvested reserves of reinsuring companies.....	1,981	38	
			46,029 18
Paid stockholders for interest or dividends (amount declared during the year).....			400,000 00
Agents' balances charged off.....			1,763 17
Gross loss on sale or maturity of ledger assets:			
Real estate.....	\$8,836	22	
Bonds.....	9,309	25	
			18,145 47
Total disbursements.....			\$8,311,191 99
Balance.....			\$15,571,361 71

LEDGER ASSETS.

Book value of real estate (less incumbrances)...	\$597,364	24
Mortgage loans on real estate, first liens.....	1,566,150	00
Book value of bonds, \$9,719,717.58, and stocks, \$1,217,306.04.....	10,937,023	62
Cash in company's office.....	1,751	02
Deposits in trust companies and banks not on interest.....	101,758,	01
Deposits in trust companies and banks on interest.....	810,188	44
		913,697 47
Agents' balances representing business written subsequent to October 1, 1913.....	\$1,285,262	65
Agents' balances representing business written prior to October 1, 1913.....	34,565	91
Bills receivable, taken for fire risks.....	216,983	54
Other ledger assets: Cash in branch offices, Chicago, \$343.42; Omaha, \$3,120.12; New Orleans, \$11,760.88.....	\$15,224	42

Bills receivable taken for agents' balances	2,139 13	
Collections due from financial agents	12,500 00	
Due from department managers for home office reinsurance.....	21,519 08	
	<u>\$51,382 63</u>	
Less, due to special agents, \$16,828.51, due to other insurance companies, \$14,239.84.....	31,068 35	
		<u>20,314 28</u>
Total ledger assets.....		\$15,571,361 71

NON-LEDGER ASSETS.

Interest due, \$335 and accrued, \$27,449.11 on mortgages	\$27,784 11	
Interest accrued on bonds.....	132,228 73	
		160,012 84
Market value of real estate over book value.....		<u>12,803 25</u>
Gross assets		<u>\$15,744,177 80</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$34,565 91	
Bills receivable, past due, taken for marine, inland and fire risks.....	9,799 90	
Book value of ledger assets over market value:		
Bonds and stocks	177,254 47	
Other assets not admitted:		
Bills receivable taken for agents' balances...	2,139 13	
Collections due from financial agents.....	12,500 00	
Due from department managers for home office reinsurance	21,519 08	
Due from other insurance companies.....	637 78	
		<u>258,416 27</u>
Total admitted assets.....		<u><u>\$15,485,761 53</u></u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$160,064 94	
Gross claims for losses in process of adjustment, or in suspense, plus \$40,534 56 reserve for losses incurred prior to December 31st, of which no notice had been received on that date	692,411 51	
Gross claims for losses resisted.....	82,438 07	
Total	\$934,914 52	
Deduct reinsurance due or accrued.....	322,391 86	
Net amount of unpaid losses and claims.....		\$612,522 66
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$15,870,350.22; unearned premiums..		8,140,335 93
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		27,623 95
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement..		225,000 00
Contingent commissions or other charges due or accrued.....		22,376 05
Funds held under re-insurance treaties.....		75,462 06
Special reserve fund covering all contingent liabilities.....		300,000 00
Total amount of all liabilities, except capital.....		<u>\$9,403,320 65</u>
Capital actually paid up in cash.....	\$2,000,000 00	
Surplus over all liabilities.....	4,082,440 88	
Surplus as regards policyholders.....		<u>6,082,440 88</u>
Total liabilities		<u><u>\$15,485,761 53</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$1,784,752,338	\$18,704,873 97
Written or renewed during the year.....	1,381,715,512	13,392,518 64
Excess of original premiums over amount re- ceived for reinsurance		179,801 69
Total	\$3,166,467 850	\$32,277,194 30
Deduct those expired and marked off as termi- nated	1,246,865,999	12,745,421 95
In force at the end of the year.....	\$1,919,601,851	\$19,531,772 35
Deduct amount reinsured.....	386,361,234	3,661,422 13
Net amount in force.....	\$1,533,240,617	\$15,870,350 22

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re- insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$398,504,893	\$4,155,974 63	1-2	\$2,077,987 32
1912.....	Two years	5,530,405	39,863 37	1-4	9,965 84
1913.....	Two years	4,122,733	27,298 58	3-4	20,473 94
1911.....	Three years	214,311,528	1,986,800 44	1-6	331,133 41
1912.....	Three years	235,464,248	2,134,521 17	1-2	1,067,260 58
1913.....	Three years	267,980,332	2,364,745 40	5-6	1,970,621 17
1910.....	Four years	1,514,931	15,364 57	1-8	1,920 57
1911.....	Four years	1,413,521	12,470 25	3-8	4,676 34
1912.....	Four years	1,630,718	17,895 86	5-8	11,184 91
1913.....	Four years	2,333,087	27,110 82	7-8	23,721 97
1909.....	Five years	74,030,467	1,034,459 47	1-10	103,445 95
1910.....	Five years	74,830,302	998,969 86	3-10	299,690 95
1911.....	Five years	67,347,192	843,124 73	1-2	421,562 37
1912.....	Five years	79,905,168	969,426 77	7-10	678,598 74
1913.....	Five years	104,321,092	1,242,324 30	9-10	1,118,091 87
	Totals	\$1,533,240,617	\$15,870,350 22	.....	\$8,140,335 93

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$19,645,577	\$1,351,623	\$20,997,200
Less \$4,150,718 risks cancelled, and \$582,535 reinsurance in companies authorized in Wisconsin	4,121,237	612,016	4,733,253
Net risks written	\$15,524,340	\$739,607	\$16,263,947
Gross premiums on risks written	\$198,356 42	\$7,549 40	\$205,905 82
Less \$24,013.37 return premiums; and \$2,105.42 premiums for reinsurance in companies authorized in Wiscon- sin	23,481 16	2,637 63	26,118 79
Net premiums received	\$174,875 26	\$4,911 77	\$179,787 03
Losses paid (deducting salvage)	\$48,927 24	\$1,404 78	\$49,732 02
Less losses on risks reinsured in com- panies authorized in Wisconsin ...	132 24	.....	132 24
Net losses paid	\$48,195 00	\$1,404 78	\$49,599 78
Losses incurred	\$66,355 05	\$1,525 78	\$67,880 83
Less losses on risks reinsured in com- panies authorized in Wisconsin ...	211 24	.....	211 24
Net losses incurred	\$66,143 81	\$1,525 78	\$67,669 59

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$8,454,040 69		
Add unearned premiums Dec. 31, 1912	7,862,926 70		
Total	\$16,316,967 39		
Deduct unearned premiums Dec. 31, 1913	8,140,335 93		
Premiums earned during 1913		\$8,176,631 46	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$699.74, and from other underwriting income, \$704.26	\$1,404 00		
Loss from agents' balances charged off	1,763 17		
Loss from above	\$359 17		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$85,584 16		
Agents' balances and bills receivable not admitted Dec. 31, 1913	81,161 80		
Gain from above	4,422 36		
Gain from underwriting profit and loss items		4,063 19	
Underwriting income earned during 1913			\$8,180,694 65
LOSSES.			
Losses paid	\$4,355,210 02		
Deduct unpaid losses Dec. 31, 1912..	586,296 08		
Balance	\$3,768,913 99		
Add unpaid losses Dec. 31, 1913	612,522 66		
Losses incurred during 1913		\$4,381,436 65	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$3,501,279 08		
Deduct underwriting expenses unpaid Dec. 31, 1912	282,085 01		
Balance	\$3,219,194 07		
Add underwriting expenses unpaid Dec. 31, 1913	275,000 00		
Underwriting expenses incurred during 1913		3,494,194 07	
Underwriting losses and expenses ..			7,875,630 72
Gain from underwriting during 1913			\$305,063 93

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$650,134 79		
Deduct interest, dividends and rents due and accrued Dec. 31, 1912	157,271 79		
Balance	\$492,863 00		
Add interest, dividends and rents due and accrued Dec. 31, 1913	160,012 84		
Total		\$652,875 84	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		1,314 75	
Investment income earned during 1913			654,190 59
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$18,145 47		
Loss from change in difference between book and market value during 1913	323,237 49		
Loss on investments during 1913		\$341,382 96	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		32,635 42	
Investment losses and expenses during 1913			374,018 38
Gain from investments during 1913			\$280,172 21
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913			\$400,000 00
Total gains and losses in surplus during 1913		\$585,236 14	\$400,000 00
Surplus Dec. 31, 1912	\$3,897,204 74		
Surplus Dec. 31, 1913	4,082,440 88		
Increase in surplus during 1913			185,236 14
Totals		\$585,236 14	\$585,236 14

Per cent of losses incurred to premiums earned 53.58.
 Per cent of underwriting expenses incurred to premiums earned 42.73.
 Per cent of investment expenses incurred to interest and rents earned 50.73.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 97.94.

NATIONAL LUMBER INSURANCE COMPANY,

Buffalo, N. Y.

Home Office, 700 MAIN STREET.

[Incorporated November 15, 1905; commenced business November 15, 1905.]

Date of admission into Wisconsin, 1906.

President, MORRIS S. TREMAINE

Vice President, GEORGE B. MONTGOMERY.

Secretary, WILLIAM P. HAINES.

CAPITAL STOCK

Amount of capital paid up in cash.....	\$200,000 00	
Amount of ledger assets, December 31 of previous year.....		\$432,109 10

INCOME.

	Fire.	
Gross premiums	\$423,479 29	
Deduct reinsurance premiums, fire, \$140,133.99; return premiums, fire, \$99,560.90.....	239,694 89	
Total premiums (other than perpetual).....		\$183,784 40
Gross interest on bonds and dividends on stocks, less \$142.22 accrued interest on bonds acquired during the year	\$10,029 32	
Gross interest on deposits in trust companies and banks	4,174 13	
Gross interest from all other sources: Philadelphia Fire Underwriters' fund.....	3 15	
From agents' balances previously charged off.....		14,206 60 73 20
Total income		\$198,064 20
Total footings		\$630,173 30

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$19,429.83 occurring in previous years)	\$169,038 42	
Deduct amount received for salvage, fire, \$1- 634.50; reinsurance, fire, \$24,845.32; discount, fire, \$136.21	26,616 03	
Net amount paid policyholders for losses.....		\$142,422 39
Expenses of adjustment and settlement of losses.....		2,027 95
Commissions or brokerage.....		62,165 93
Allowance to local agencies for miscellaneous agency expenses..		3,724 93
Salaries, \$4,350.00, and expenses, \$3,883.91, of special and gen- eral agents		8,233 91
Salaries, fees, and all other charges of officers, directors, trustees and home office employes		19,917 58
Rents		1,340 28
Advertising, \$1,612.66; printing and stationery, \$1,063.54.....		2,676 20
Postage, telegrams, telephone and express.....		1,007 68

Legal expenses		1,114 31
Furniture and fixtures		183 92
Maps, including corrections		281 11
Underwriters' boards and tariff associations		2,940 40
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		979 90
Inspections and surveys		985 45
State taxes on premiums		2,656 53
Insurance department licenses and fees		1,123 75
All other licenses, fees and taxes:		
Federal corporation tax	\$427 47	
State franchise and municipal	1,280 80	
		1,708 27
Other disbursements: General expenses, home office.....		807 04
Paid stockholders for interest or dividends.....		12,000 00
Gross loss on sale or maturity of ledger assets: Bonds.....		49 90
Total disbursements		\$268,347 43
Balance		\$361,825 87

LEDGER ASSETS.

Book value of bonds, \$236,034.63, and stocks, \$27,418.75	\$263,453 38	
Cash in company's office	\$36 80	
Deposits in trust companies and banks not on interest	402 54	
Deposits in trust companies and banks on interest	39,440 52	
		39,879 86
Agents' balances representing business written subsequent to October 1, 1913.....	54,834 99	
Agents' balances representing business written prior to October 1, 1913.....	2,449 12	
Other ledger assets: Reinsured losses and ad- justments	1,208 52	
Total ledger assets		\$361,825 87

NON-LEDGER ASSETS.

Interest due, \$892.50 and accrued, \$1,287.92 on bonds	\$2,180 42	
Interest due and accrued on bank balances.....	1,112 77	
Total		3,293 19
Gross assets		\$365,119 06

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$2,449 12	
Book value of ledger assets over market value..	30,136 78	
		32,585 90
Total admitted assets		\$332,533 16

LIABILITIES.

Gross losses adjusted and not yet due.....	\$3,508 10	
Gross claims for losses in process of adjustment or in suspense, plus \$5,754.74; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	42,896 17	
Gross claims for losses resisted	2,220 00	
Total	\$48,624 27	
Deduct reinsurance due or accrued	8,178 94	
Net amount of unpaid losses and claims.....		\$40,445 33
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		475 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		2,565 26
Commissions, contingent or other charges due or accrued.....		5,155 00
Reinsurance and return premiums due other companies.....		5,360 76
All other liabilities:		
Commission on New Hampshire reinsurance.....		4,335 75
Reserve for non-admitted reinsurance in Wisconsin.....		2,721 06
Reserve for legal expenses, \$1,500.00; commission on New Hampshire reinsurance, \$4,525.00		6,025 00
Total amount of all liabilities except capital.....		\$67,083 16
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities	65,450 00	
Surplus as regards policyholders		265,450 00
Total liabilities		\$332,533 16

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

		Fire.
Gross risks written		\$365,099 00
Less \$193,476.00 risks cancelled, and \$16,666.00 reinsurance in companies authorized in Wisconsin		210,142 00
Net risks written		\$154,957 00
Gross premiums on risks written		\$8,332 49
Less \$2,128.88 return premiums; and \$389.04 premiums for reinsurance in companies authorized in Wisconsin		2,517 92
Net premiums received		\$5,814 57
Losses paid (deducting salvage)		\$2,722 01
Less losses on risks reinsured in companies authorized in Wisconsin		89 28
Net losses paid		\$2,632 73
Losses incurred		\$2,927 02
Less losses on risks reinsured in companies authorized in Wisconsin		121 25
Net losses incurred		\$2,805 77

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$183,784	40	
Add unpaid return and reinsurance premiums Dec. 31 of previous year	3,544	06	
Total	\$187,328	46	
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	5,360	76	
Balance	\$181,967	70	
Add unearned premiums Dec. 31 of previous year	133,913	53	
Total			\$315,881 23
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$73	20	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$337	58	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,449	12	
Loss from above	1,611	54	
Loss from underwriting profit and loss items			1,538 34
Underwriting income earned during the year			\$314,342 89
LOSSES.			
Losses paid	\$142,422	39	
Deduct unpaid losses Dec. 31 of previous year	21,970	08	
Balance	\$120,452	31	
Add unpaid losses Dec. 31, end of the year	40,445	33	
Losses incurred during the year			\$160,897 64
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$113,546	24	
Deduct underwriting expenses unpaid Dec. 31 of previous year	3,449	14	
Balance	\$110,097	10	
Add underwriting expenses unpaid Dec. 31, end of the year	21,277	07	
Underwriting expenses incurred during the year			131,374 17
Underwriting losses and expenses			292,271 81
Loss from underwriting during the year			\$22,071 08

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$14,206 60		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	3,222 05		
Balance	\$10,984 55		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	3,293 19		
Total			\$14,277 74
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$49 90		
Loss from change in difference between book and market value during the year	3,022 23		
Loss on investments during the year		\$3,072 13	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		328 99	
Investment losses and expenses during the year			3,401 03
Gain from investments during the year			\$10,876 71
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$12,000 00
Total gains and losses in surplus during the year		\$32,947 79	\$12,000 00
Surplus Dec. 31, 1912	\$44,502 21		
Surplus Dec. 31, 1913	65,450 00		
Increase in surplus during the year			20,947 79
Totals		\$32,947 79	\$32,947 79

Per cent of losses incurred to premiums earned 50.94.

Per cent of underwriting expenses incurred to premiums earned 41.59.

Per cent of investment expenses incurred to interest and rents earned 02.30.

Per cent of total losses and expenses incurred and dividends declared to total income earned 92.60.

NATIONAL UNION FIRE INSURANCE COMPANY,

Pittsburgh, Pa.

Home office, H. W. OLIVER BUILDING.

[Incorporated February 14, 1901; commenced business March 1, 1901; admitted June, 1901.]

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000 00	
Amount of ledger assets, December 31 of previous year		\$4,207,720 84

INCOME.

	Fire.	
Gross premiums	\$4,862,550 64	
Deduct reinsurance premiums, fire, \$1,301,153.74; return premiums, fire, \$859,101.11.....	2,160,254 85	
Total premiums (other than perpetual).....		\$2,702,295 79
Gross interest on mortgage loans, less \$1.17.....	\$34,465 34	
Gross interest on collateral loans.....	6,037 50	
Gross interest on bonds and dividends on stocks, less \$2,190.15 accrued interest on bonds acquired during the year.....	122,745 37	
Gross interest on deposits in trust companies and banks	4,863 04	
Gross interest from all other sources:		
Interest on bills receivable taken for fire risks.....	389 52	
Gross income from unlisted assets.....	206 95	
Gross interest received from other companies . . .	1,130 00	
Gross rents from company property.....	2,303 37	
Total gross interest and rents.....		172,141 09
Increase in liabilities during the year on account of reinsurance treaties		1,734 60
From agents' balances previously charged off.....		632 37
Gross profit on sale or maturity of ledger assets: Bonds.....		122 00
Total income		\$2,876,925 85
Total footings		\$7,084,646 69

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$206,102.25 occurring in previous years).....	\$2,130,634 63	
Deduct amount received from salvage, fire, \$5,327.32; reinsurance, fire, \$832,539.16; discount, fire, \$772.10	838,638 58	
Net amount paid policyholders for losses.....		\$1,291,996 05
Expenses of adjustment and settlement of losses.....		38,078 37
Commissions or brokerage.....		436,903 39
Allowances to local agencies for miscellaneous agency expenses...		12,205 11
Salaries, \$84,479.88, and expenses, \$61,588.80, of special and general agents		146,068 68

Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....		121,510 72
Rents		14,234 84
Advertising, \$1,860.75; printing and stationery, \$27,624.07.....		29,484 82
Postage, telegrams, telephone and express.....		15,667 26
Legal expenses		1,170 82
Furniture and fixtures.....		2,318 05
Maps, including corrections.....		9,944 43
Underwriters' boards and tariff associations.....		29,507 40
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		9,835 81
Inspections and surveys.....		4,917 88
Repairs and expenses (other than taxes) on real estate.....		342 87
Taxes on real estate.....		525 15
State taxes on premiums.....		66,308 57
Insurance department licenses and fees.....		18,310 18
All other licenses, fees and taxes:		
Federal corporation tax.....	\$1,434 15	
Municipal licenses	8,486 50	
Pennsylvania franchise tax.....	4,096 57	
		<u>14,017 22</u>
Other disbursements: Interest paid.....		606 95
Paid stockholders for interest or dividends (amount declared during the year, \$90,000.00.....)		45,000 00
Agents' balances charged off.....		2,115 45
Gross loss on sale or maturity of ledger assets:		
Bonds	\$9,535 94	
Stocks	766 67	
		<u>10,302 61</u>
Gross decrease, by adjustment, in book value of ledger assets:		
Stocks		12,783 33
Total disbursements.....		<u>\$2,334,155 96</u>
Balance		<u><u>\$4,750,490 73</u></u>

LEDGER ASSETS.

Book value of real estate.....	\$30,654 40	
Mortgage loans on real estate, first liens, \$536,850.00..	536,850 00	
Loans secured by pledge of bonds, stocks or other collateral	115,000 00	
Book value of bonds, \$2,395,914.56, and stocks, \$397,128.58	2,793,043 14	
Cash in company's office.....	\$19,925 50	
Deposits in trust companies and banks not on interest	40,632 70	
Deposits in trust companies and banks on interest	217,296 28	
		277,854 48
Agents' balances representing business written subsequent to October 1, 1913.....	621,291 95	
Agents' balances representing business written prior to October 1, 1913.....	7,862 26	
Bills receivable, taken for fire risks.....	257,626 12	
Other ledger assets: Due from other companies....	110,308 38	
Total ledger assets.....		<u>\$4,750,490 73</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$9,422 14	
Interest accrued on bonds.....	34,388 26	
Interest accrued on collateral loans.....	1,510 96	
Total		<u>45,321 36</u>
Gross assets		<u>\$4,795,812 09</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$7,862 26	
Bills receivable, past due, taken for marine, inland and fire risks.....	29,171 98	
Book value of ledger assets over market value: Bonds and stocks.....	75,172 58	
		<u>112,206 82</u>
Total admitted assets.....		<u>\$4,683,605 27</u>

LIABILITIES.

Gross losses adjusted (not yet due).....	\$28,124 86	
Gross claims for losses in process of adjustment or in suspense, plus \$14,500.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	271,600 20	
Gross claims for losses resisted.....	36,780 29	
Total	\$336,505 35	
Deduct reinsurance due or accrued.....	135,315 90	
Net amount of unpaid losses and claims.....		\$201,189 45
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$5,274,671.25: unearned premiums		2,889,334 34
Dividends declared and unpaid to stockholders		45,000 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		500 00
Estimated amount hereafter payable for federal and other taxes based upon business of the year of this statement.....		60,000 00
Funds held under reinsurance treaties.....		78,823 81
Total amount of all liabilities except capital.....		<u>\$3,274,847 60</u>
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	408,757 67	
Surplus as regards policyholders.....		<u>1,408,757 67</u>
Total liabilities		<u>\$4,683,605 27</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums
In force on the 31st day of December, 1912	\$470,352 271	\$5,705,757 01
Written or renewed during the year.....	422,039,678	4,862,550 64
Excess of original premiums over amount received for reinsurance		235,714 10
Total	\$892,391 949	\$10,804,021 84
Deduct those expired and marked off as terminated..	318,797,365	3,842,169 63
In force at the end of the year.....	\$573,594,584	\$6,961,852 21
Deduct amount reinsured.....	137,855,057	1,687,180 96
Net amount in force.....	<u>\$435,739,527</u>	<u>\$5,274,671 25</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less.....	\$111,479,204	\$1,356,316 78	1-2	\$678,158 39
1912.....	Two years	5,471,840	59,173 64	1-4	14,793 41
1913.....	Two years	3,775,705	47,800 94	3-4	35,850 70
1911.....	Three years	60,419,549	670,746 83	1-6	111,791 14
1912.....	Three years	71,354,657	785,083 83	1-2	392,541 91
1913.....	Three years	89,553,007	956,262 32	5-6	796,885 27
1910.....	Four years	388,243	7,070 81	1-8	883 84
1911.....	Four years	686,426	9,357 76	3-8	3,509 16
1912.....	Four years	1,302,331	12,258 63	5-8	7,661 65
1913.....	Four years	1,597,886	20,861 25	7-8	18,253 60
1909.....	Five years	10,563,569	142,147 66	1-10	14,214 75
1910.....	Five years	13,349,113	177,776 70	3-10	53,333 01
1911.....	Five years	17,197,923	247,861 33	1-2	123,930 66
1912.....	Five years	21,088,386	331,153 24	7-10	231,807 26
1913.....	Five years	27,511,688	450,799 53	9-10	405,719 59
	Totals	\$435,739,527	\$5,274,671 25	.....	\$2,889,334 34

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$7,707,130 00	\$1,011,376 00	\$8,718,506 00
Less \$1,252,443.00 risks cancelled, and \$19,000.00 reinsurance in companies authorized in Wisconsin.....	1,024,087 00	247,356 00	1,271,443 00
Net risks written.....	\$6,683,043 00	\$764,020 00	\$7,447,063 00
Gross premiums on risks written.....	\$101,564 46	\$6,128 86	\$107,693 32
Less \$15,976.83 return premiums; and \$57.00 premiums for reinsurance in companies authorized in Wisconsin	14,340 53	1,693 30	16,033 83
Net premiums received.....	\$87,223 93	\$4,435 56	\$91,659 49
Losses paid (deducting salvage).....	\$34,070 57	\$11,730 43	\$45,801 00
Losses incurred	\$34,159 73	\$11,737 93	\$45,897 66

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$2,702,295 79		
Add unearned premiums Dec. 31, 1912	2,346,994 28		
Total	\$5,049,290 07		
Deduct unearned premiums Dec. 31, 1913	2,889,334 34		
Premiums earned during 1913		\$2,159,955 73	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$632 37		
Loss from agents' balances charged off	2,115 45		
Loss from above	\$1,483 08		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$45,305 25		
Agents' balances and bills receivable not admitted Dec. 31, 1913	37,034 24		
Gain from above	8,271 01		
Gain from Underwriting profit and loss items		6,787 93	
Underwriting income earned during 1913			\$2,166,743 66
LOSSES.			
Losses paid	\$1,291,996 05		
Deduct unpaid losses Dec. 31, 1912	183,916 94		
Balance	\$1,108,079 11		
Add unpaid losses Dec. 31, 1913	201,189 45		
Losses incurred during 1913		\$1,309,268 56	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$962,184 68		
Deduct underwriting expenses unpaid Dec. 31, 1912	60,500 00		
Balance	\$901,684 68		
Add underwriting expenses unpaid Dec. 31, 1913	60,500 00		
Underwriting expenses incurred during 1913		962,184 68	
Underwriting losses and expenses			2,271,453 24
Loss from underwriting during 1913			\$104,709 58

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$172,141 09		
Deduct interest, dividends and rents due and accrued Dec. 31, 1912.....	45,356 96		
Balance	\$126,784 13		
Add interest, dividends and rents due and accrued Dec. 31, 1913.....	45,321 36		
Total		\$172,105 49	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		122 00	
Investment income earned during 1913.....			\$172,227 49
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$10,302 61		
Loss from decrease in book value of ledger assets	12,783 33		
Loss from change in difference between book and market value during 1913	81,127 62		
Loss on investments during 1913.....		\$104,213 56	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913.....		9,773 84	
Investment losses and expenses during 1913			113,987 40
Gain from investments during 1913.....			\$58,240 09
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during 1913			\$90,000 00
Total gains and losses in surplus during 1913		\$58,240 09	\$194,709 58
Surplus Dec. 31, 1912.....	\$545,227 16		
Surplus Dec. 31, 1913.....	408,757 67		
Decrease in surplus during 1913.....		136,469 49	
Total		\$194,709 58	\$194,709 58

Per cent of losses incurred to premiums earned, 60.61.

Per cent of underwriting expense incurred to premiums earned, 44.54.

Per cent of investment expenses incurred to interest and rents earned, 5.67.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 105.83.

NEW JERSEY FIRE INSURANCE COMPANY,

Newark, N. J.

Home Office, 40 CLINTON STREET.

[Incorporated Dec. 21, 1910; commenced business Apr. 11, 1911; admitted 1911.]

President, WILLIAM G. WHILDEN.

Vice-Presidents, CHAS. L. AUGER, RUDOLPH F. RABE.

Secretary, GEO. E. LYON.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$900,000 00	
Amount of ledger assets, December 31 of previous year.....		\$1,889,056 81

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$1,183,072 23	\$102,191 23	
Deduct reinsurance premiums, fire, \$273,632.32; marine and inland, \$13,- 864.97; return premiums, fire, \$281,- 925.00; marine and inland, \$33,980.65..	555,557 32	47,845 62	
Total premiums (other than per- petual)	\$627,514 91	\$54,345 61	\$681,860 52
Gross interest on mortgage loans, less \$445.35 ac- crued interest on mortgages acquired during the year		\$39,437 75	
Gross interest on bonds and dividends on stocks, less \$512.50 accrued interest on bonds acquired dur- ing the year.....		32,769 25	
Gross interest on deposits in trust companies and banks		2,935 81	
Gross interest from all other sources: Deposit Fire Underwriters Association, Philadel- phia		2 62	
Gross rents from company's property.....		1,190 00	
Total gross interest and rents.....			76,335 43
From other sources::			
Surplus paid in.....	\$76,530 00		
Coming due from treaty reinsurance companies ..		323 62	
			76,853 62
Increase in liabilities during the year on account of reinsurance treaties—German Reinsurance Co.			3.679 14
Total income			\$838,728 71
Total footings			\$2,827,785 52

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$80,067.94 occurring in previous years).....	\$553,206 38	\$29,395 15	
Deduct amount received for salvage, fire, \$666.57; marine and inland, \$91.78; reinsurance, fire, \$184,362.30; marine and inland, \$2,751.34.....	185,028 87	2,843 12	
Net amount paid policyholders for losses	\$368,177 51	\$26,552 03	
Expenses of adjustment and settlement of losses.....			\$394,729 54
Commissions or brokerage.....			10,371 71
Salaries, \$7,383.67, and expenses, \$8,852.94, of special and general agents			188,616 16
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....			16,236 61
Rents			57,531 72
Advertising, \$2,435.22; printing and stationery, \$7,309.81.....			3,542 50
Postage, telegrams, telephone and express.....			9,745 03
Legal expenses			6,709 14
Furniture and fixtures.....			125 00
Maps, including corrections.....			3,879 41
Underwriters' boards and tariff associations.....			10,106 53
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			3,752 40
Inspection and surveys.....			3,421 33
Repairs and expenses (other than taxes) on real estate.....			3,216 25
Taxes on real estate.....			843 17
State taxes on premiums.....			171 11
Insurance department licenses and fees.....			10,482 74
All other licenses, fees and taxes:			5,692 49
Personal property tax.....		\$499 95	
Municipal tax		1,928 51	
			2,428 46
Other disbursements:			
Interest on German reinsurance companies re-serve fund		\$230 83	
Auditing expense		1,348 30	
Investment expense		581 42	
Profit and loss		323 62	
			2,484 17
Total disbursements			\$734,085 47
Balance			\$2,093,700 05

LEDGER ASSETS.

Book value of real estate		\$227,881 15
Mortgage loans on real estate, first liens	\$760,400 00	
Loans secured by pledge of bonds, stocks or other collateral	22,400 00	
Book value of bonds, \$607,847.03 and stocks, \$122,512.50	730,359 53	
Cash in company's office.....	\$153,660 37	
Deposits in trust companies and banks not on interest.....	46,450 91	
		200,111 28
Agents' balances representing business written subsequent to October 1, 1913.....	125,417 22	
Agents' balances representing business written prior to October 1, 1913.....	8,399 63	

Other ledger assets:

Deposit with Fire Underwriters Ass'n, Philadelphia	100 00	
Due from organization board.....	1,178 35	
Due from D. Niebuhr & Co.	5,000 00	
Reinsurance recoverable on losses paid.....	17,402 89	
		<u>18,731 24</u>
Total ledger assets.....		<u>\$2,093,700 05</u>

NON-LEDGER ASSETS.

Interest due, \$2,586.96 and accrued, \$10,143.79 on mortgages	\$12,730 75	
Interest accrued on bonds	9,033 73	
Total		<u>21,764 48</u>
Gross assets		<u>\$2,115,464 53</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$8,399 63	
Book value of ledger assets over market value.....	30,168 53	
		<u>38,568 16</u>
Total admitted assets		<u>\$2,076,896 37</u>

LIABILITIES.

Gross losses adjusted and not yet due	\$24,364 32	
Gross claims for losses in process of adjustment or in suspense, plus \$2,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	105,052 68	
Gross claims for losses resisted.....	19,562 00	
Total	\$148,979 00	
Deduct reinsurance due or accrued.....	61,456 00	
Net amount of unpaid losses and claims.....		\$87,523 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, unearned premiums \$1,096,420.94	\$603,161 23	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$37,131.54; unearned premiums (fifty per cent)	18,565 77	
Total unearned premiums as computed above.....		621,727 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,552 32
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		14,000 00
Commissions, contingent or other charges due or accrued.....		2,000 00
Funds held under reinsurance treaties, reserve German Reinsurance Co., Dusseldorf, Germany		12,637 71
Total amount of all liabilities except capital.....		<u>\$73,944 03</u>
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	337,456 34	
Surplus as regards policyholders.....		<u>1,337,456 34</u>
Total liabilities		<u>\$2,076,896 37</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912...	\$80,008,674	\$356,791 53	\$750,841	\$17,015 86
Written or renewed during th year.....	106,110,479	1,183,072 23	4,645,046	102,191 23
Excess of original premiums over amount received for reinsurance		21,671 16		
Total	\$186,119,153	\$2,161,534 92	\$5,395,887	\$119,207 09
Deduct those expired and marked off as terminated	73,685,955	917,672 17	3,100,471	68,210 58
In force at the end of the year.....	\$112,433,198	\$1,243,862 75	\$2,295,416	\$50,936 51
Deduct amount reinsured	15,666,802	147,441 81	630,226	13,864 97
Net amount in force	\$96,766,396	\$1,096,420 94	\$1,665,190	\$37,131 54

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$44,511,498	\$553,066 20	1-2	\$276,533 10
1912.....	Two years	66,711	660 74	1-4	165 18
1913.....	Two years	347,221	3,712 61	3-4	2,784 45
1911.....	Three years	7,332,255	75,591 30	1-6	12,598 55
1912.....	Three years	18,528,863	187,161 75	1-2	93,580 88
1913.....	Three years	20,865,025	208,154 33	5-6	173,461 94
1910.....	Four years	18,150	325 72	1-8	40 71
1911.....	Four years	84,997	1,123 78	3-8	421 41
1912.....	Four years	27,517	446 69	5-8	279 18
1913.....	Four years	19,744	461 86	7-8	404 13
1909.....	Five years	331,146	5,384 72	1-10	538 47
1910.....	Five years	444,358	6,436 66	3-10	1,930 99
1911.....	Five years	779,244	10,166 69	1-2	5,083 35
1912.....	Five years	1,483,811	19,836 82	7-10	13,885 77
1913.....	Five years	1,921,856	23,780 94	9-10	21,402 85
	Over five years.....	4,000	110 13	P. R.	50 27
	Totals	\$96,766,396	\$1,096,420 94		\$603,161 23

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written.....	\$1,421,635 00	\$2,750 00	\$4,800 00	\$1,429,185 00
Less \$441,966 risks cancelled, and \$68,092 reinsurance com- panies authorized in Wiscon- sin	508,058 00	1,000 00	1,000 00	510,058 00
Net risks written.....	\$913,577 00	\$1,750 00	\$3,800 00	\$919,127 00
Gross premiums on risks writ- ten	\$18,121 95	\$58 25	\$19 20	\$18,199 40
Less \$3,506.01 return premiums; and \$610.36 premiums for re- insurance in companies au- thorized in Wisconsin.....	4,085 16	27 21	4 00	4,116 37
Net premiums received..	\$14,036 79	\$31 04	\$15 20	\$14,083 03
Losses paid (deducting salvage)	\$2,650 67			\$2,650 67
Less losses on risks reinsured in companies authorized in Wisconsin	669 17			669 17
Net losses paid.....	\$1,981 50			\$1,981 50
Losses incurred	\$3,110 67			\$3,110 67
Less loss on risks reinsured in companies authorized in Wisconsin	669 17			669 17
Net losses incurred	\$2,441 50			\$2,441 50

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT. Premiums.		
Total premiums	\$681,860 52	
Add unearned premiums Dec. 31 of previous year	447,026 17	
Total	\$1,128,886 69	
Deduct unearned premiums Dec. 31, end of the year.....	621,727 00	
Premiums earned during the year....		\$507,159 69
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$3,226 16	
Agents' balances and bills receivable not admitted Dec. 31, end of the year..	8,399 63	
Loss from above	5,173 47	
Loss from underwriting profit and loss items		5,173 47
Underwriting income earned during the year		\$501,986 22
LOSSES.		
Losses paid	\$394,729 54	
Deduct unpaid losses December 31 of previous year	70,313 21	
Balance	\$324,417 33	
Add unpaid losses December 31, end of the year	87,523 00	
Losses incurred during the year.....		\$411,940 33
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$337,260 28	
Deduct invested assets	2,176 30	
Balance	\$335,083 98	
Deduct underwriting expenses unpaid December 31 of previous year	18,048 26	
Balance	\$317,035 72	
Add underwriting expenses unpaid December 31, end of the year.....	17,552 32	
Underwriting expenses incurred dur- ing the year		334,588 04
Underwriting losses and expenses....		746,528 37
Loss from underwriting during the year		\$244,542 15

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$76,335 43		
Deduct interest, dividends and rents due and accrued December 31, end of the year	18,757 75		
Balance	\$57,577 68		
Add interest, dividends and rents due and accrued December 31, end of the year	21,764 48		
Investment income earned during the year			\$79,342 16
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$23,411 50	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$2,095 65		
1/8 of 1 per cent invested assets.....	2,176 30		
Balance		4,271 95	
Investment losses and expenses during the year			27,683 45
Gain from investments during the year			\$51,658 71
MISCELLANEOUS EXHIBIT.			
Surplus paid in		Gain in Surplus.	Loss in Surplus.
			\$76,530 00
Total gains and losses in surplus during the year		\$128,188 71	\$244,542.15
Surplus Dec. 31, 1912.....	\$453,809 78		
Surplus Dec. 31, 1913.....	337,456 34		
Decrease in surplus during the year		116,353 44	
Totals		\$244,542 15	\$244,542 15

Per cent of losses incurred to premiums earned, 81.22.

Per cent of losses incurred to premiums earned, 65.97.

Per cent of investment expenses incurred to interest and rents earned, 5.38.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 133.17.

NEWARK FIRE INSURANCE COMPANY,

Newark, N. J.

Home Office 41 CLINTON ST.

[Incorporated November 4, 1811; commenced business May 14, 1810.]

President, E. J. HAYNES. Vice President, GEORGE F. REEVE.
Secretary, T. L. FARQUHAR.

CAPITAL STOCK

Amount of capital paid up in cash.....	\$500,000 00
Amount of ledger assets December 31 of previous year.....	\$1,897,635 70

INCOME.

	Fire
Gross premiums	\$1,374,294 11
Deduct reinsurance premiums, fire, \$207,215.39; return premiums, fire, \$228,485.79.....	435,701 18
Total premiums (other than perpetual).....	\$938,592 93
Gross interest on mortgage loans.....	\$25,588 13
Gross interest on bonds and dividends on stocks less \$466.47 accrued interest on bonds acquired during the year	48,314 89
Gross interest on deposits in trust companies and banks	1,190 03
Gross interest from all other sources: Philadelphia fire underwriters association.....	3 15
Gross rents from company's property.....	4,500 00
Total gross interest and rents	79,596 20
From other sources: Federal income tax refunded.....	18 89
Total income	\$1,018,208 02
Total footings	\$2,915,843 72

DISBURSEMENTS.

	Fire
Gross amount paid policyholders for losses (including \$75,075.03 occurring in previous years)	\$498,280 82
Deduct amount received for salvage, fire, \$2,142.89; reinsurance, fire \$86,351.24; discount, fire \$233.09	88,727 22
Net amount paid policyholders for losses.....	\$409,553 60
Expenses of adjustment and settlement of losses.....	7,441 94
Commissions or brokerage	200,107 03
Salaries, \$35,913.41, and expenses, \$22,182.33, of special and general agents	58,095 64
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....	54,247 85

Rents, including \$4,500.00 for company's occupancy of its own buildings	5,666 37
Advertising, \$4,821.34; printing and stationery, \$10,489.99....	15,311 33
Postage, telegrams, telephone and express.....	6,902 68
Legal expenses	483 63
Furniture and fixtures	2,819 62
Maps, including corrections	6,118 73
Underwriters' boards and tariff associations.....	10,059 98
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	4,152 34
Inspections and surveys	3,966 "
Repairs and expenses (other than taxes) on real estate.....	3,978 29
Taxes on real estate	2,779 72
State taxes on premiums	17,961 51
Insurance department licenses and fees.....	7,822 17
All other licenses, fees and taxes: Taxes on personal property	1,212 36
Other disbursements: Towels, ice, drinking water, employes bonds, moving expenses, etc.	631 71
Paid stockholders for interest or dividends (amount declared during the year. \$69,905 00)	69,746 50
Agents' balances charged off	540 16
Gross loss on sale or maturity of ledger assets: Bonds.....	10 00
Total disbursements	<u>\$889,612 60</u>
Balance	<u><u>\$2,026,231 12</u></u>

LEDGER ASSETS.

Book value of real estate	\$145,593 24
Mortgage loans on real estate, first liens.....	508,250 00
Book value of bonds, \$730,818.65, and stocks, \$343,358.63	1,074,177 28
Cash in company's office	\$548 75
Deposits in trust companies and banks on interest	136,239 97
	<u>136,788 72</u>
Agents' balances representing business written subsequent to October 1, 1913.....	156,053 18
Agents' balances representing business written prior to October 1, 1913.....	5,338 70
Other ledger assets: Philadelphia fire underwriters association deposit.....	100 00
Total ledger assets	<u>\$2,026,231 12</u>

NON-LEDGER ASSETS.

Interest due, \$228.00 and accrued, \$6,752.65 on mortgages	\$6,980 65
Interest accrued on bonds	9,673 34
Total	16,653 99
Market value of real estate over book value.....	4,476 76
Due from other companies on losses already paid.....	8,857 47
Total non-ledger assets	<u>\$2,056,219 34</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$5,338 70
Book value of ledger assets over market value..	40,987 87
	<u>46,326 57</u>
Total admitted assets	<u><u>\$2,009,892 77</u></u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$53,241 00	
Gross claims for losses in process of adjustment or in suspense, plus \$6,879.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date...	75,247 16	
Gross claims for losses resisted	15,272 00	
Total	\$143,760 16	
Deduct reinsurance due or accrued.....	27,269 00	
Net amount of unpaid losses and claims.....		\$116,491 16
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,379,211.54 unearned premiums....	757,389 87	
Dividends declared and unpaid to stockholders.....	8,444 25	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,033 93	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	17,500 00	
Total amount of all liabilities except capital.....		\$901,859 21
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities	608,033 56	
Surplus as regards policyholders		1,108,033 56
Total liabilities		<u>\$2,009,892 77</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	121,935,884	1,219,553 20
Written or renewed during the year.....	126,376 804	1,374,294 11
Total	\$248,312,688	\$2,593,847 31
Deduct those expired and marked off as termi- nated	89,162,433	967,975 14
In force at the end of the year.....	\$159,150,255	\$1,625,872 17
Deduct amount reinsured	21,135,425	246,660 63
Net amount in force.....	<u>\$138,014,830</u>	<u>\$1,379,211 54</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$55,299,245	\$325,835 88	1-2	\$312,917 94
1912.....	Two years	261,527	3,195 13	1-4	798 78
1913.....	Two years	270,487	2,617 79	3-4	1,963 32
1911.....	Three years	16,149,433	125,717 38	1-6	20,952 89
1912.....	Three years	20,891,193	180,374 45	1-2	90,187 22
1913.....	Three years	29,138,377	247,042 91	5-6	205,869 05
1910.....	Four years	41,236	404 29	1-8	50 53
1911.....	Four years	100,314	1,485 99	3-8	557 25
1912.....	Four years	197,465	2,278 01	5-8	1,423 75
1913.....	Four years	127,782	1,490 92	7-8	1,304 52
1909.....	Five years	1,261,731	16,970 55	1-10	1,697 05
1910.....	Five years	1,524,787	19,196 33	3-10	5,758 89
1911.....	Five years	2,790,300	36,064 40	1-2	18,032 20
1912.....	Five years	4,058,493	45,035 96	7-10	31,525 13
1913.....	Five years	5,902,460	71,501 55	9-10	64,351 35
	Totals	\$138,014,830	\$1,379,211 54	.....	\$757,389 87

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$2,296,957	\$55,100	\$2,352,057
Less \$487,646 risks cancelled, and \$4,250 reinsurance in companies authorized in Wisconsin	469,396	22,500	491,896
Net risks written	\$1,827,561	\$32,600	\$1,860,161
Gross premiums on risks written ...	\$28,022 66	\$891 80	\$28,914 46
Less \$3,576.78 return premiums; and \$51.19 premiums for reinsurance in companies authorized in Wisconsin	3,168 47	459 50	3,627 97
Net losses received	\$24,854 19	\$432 30	\$25,286 49
Losses paid (deducting salvage)	\$6,820 55	.....	\$6,820 55
Less losses on risks reinsured in companies authorized in Wisconsin ...	7 38	.....	7 38
Net losses paid	\$6,813 17	.....	\$6,813 17
Losses incurred	\$8,834 75	.....	\$8,813 17
Less losses on risks reinsured in companies authorized in Wisconsin	5 62	.....	5 62
Net losses incurred	\$8,840 37	.....	\$8,840 37

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$960,253 80		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	10,914 86		
Total	\$971,168 66		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	21,660 87		
Balance	\$949,507 79		
Add unearned premiums Dec. 31 of previous year	575,259 80		
Total	\$1,524,767 59		
Deduct unearned premiums Dec. 31, end of the year	757,389 87		
Premiums earned during the year		\$767,377 72	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$540 16		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$3,817 91		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	5,338 70		
Loss from above	1,520 79		
Loss from underwriting profit and loss items		2,060 95	
Underwriting income earned during the year			\$765,316 77
LOSSES.			
Losses paid	\$409,553 60		
Deduct salvage and reinsurance recoverable Dec. 31, end of the year ..	8,857 47		
Balance	\$400,696 13		
Add salvage and reinsurance recoverable Dec. 31, end of the year ...	7,573 72		
Total	\$408,269 85		
Deduct unpaid losses Dec. 31 of previous year	78,910 86		
Balance	\$329,358 99		
Add unpaid losses Dec. 31, end of the year	116,491 16		
Losses incurred during the year		\$445,850 15	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$399,664 84		
Deduct underwriting expenses unpaid Dec. 31 of previous year	16,521 09		
Balance	\$383,143 75		

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Add underwriting expenses unpaid Dec. 31, end of the year	19,533 93		
Underwriting expenses incurred during the year		402,677 68	
Underwriting losses and expenses			848,527 83
Loss from underwriting during the year			\$83,211 06
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$79,596 20		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	17,196 18		
Balance	\$62,400 02		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	16,653 99		
Total			\$79,054 01
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$10 00		
Loss from change in difference between book and market value during the year	36,665 59		
Loss on investments during the year		\$36,675 59	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		10,078 61	
Investment losses and expenses during the year			46,754 20
Gain from investments during the year			\$32,299 81
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
			\$69,905 00
Total gains and losses in surplus during the year		\$32,299 81	\$153,116 06
Surplus Dec. 31, 1912	\$728,849 81		
Surplus Dec. 31, 1913	608,033 56		
Decrease in surplus during the year		120,816 25	
Totals		\$153,116 06	\$153,116 06

Per cent of losses incurred to premiums earned 58.1.

Per cent of underwriting expenses incurred to premiums earned 52.5.

Per cent of investment expenses incurred to interest and rents earned 12.7.

Per cent of total losses and expenses incurred and dividends declared to total income earned 68.1.

NEW BRUNSWICK FIRE INSURANCE COMPANY,

New Brunswick, N. J.

Home Office 40 PATERSON STREET.

[Incorporated December 27, 1826; commenced business May 1, 1832.]

President, GEORGE A. VIEHMANN. Vice President, D. L. MORRISON.
Secretary, CHAS. D. ROSS.

CAPITAL STOCK

Amount of capital paid up in cash.....	\$300,000 00	
Amount of ledger assets December 31 of previous year.....		\$841,164 64

INCOME.

		Fire
Gross premiums		\$891,125 15
Deduct reinsurance premiums, fire, \$119,447.26; return premiums, fire, \$225,707.71		345,154 97
Total premiums (other than perpetual)		\$545,970 18
Gross interest on mortgage loans, less \$631.26 accrued interest on mortgages acquired during the year	\$12,198 96	
Gross interest on collateral loans.....	256 68	
Gross interest on bonds and dividends on stocks, less \$706.12 accrued interest on bonds acquired during the year	19,294 36	
Gross interest on deposits in trust companies and banks	1,014 06	
Gross rents from company's property, including \$2,500.00 for company's occupancy of its own buildings	12,310 00	
Total gross interest and rents		45,074 04
From other sources:		
For new capital and surplus (examined and approved)	\$110,950 00	
Account increase of capital and surplus.....	48,350 01	
Gross profit on sale or maturity of ledger assets: Bonds.....		159,300 01 350 06
Total income		\$750,694 23
Total footings		\$1,591,858 87

DISBURSEMENTS.

		Fire
Gross amount paid policyholders for losses including \$37,622.45 occurring in previous years....	\$340,616 75	
Deduct amount received for salvage, fire, \$3,945.65; reinsurance, fire, \$62,303.28; discount, fire, \$243.70	66,492 63	
Net amount paid policyholders for losses.....		\$274 124 11
Expenses of adjustment and settlement of losses.....		6 797 06
Commissions or brokerage		130,306 10
Salaries, \$24,403 81, and expenses, \$20,044.64, of special and general agents		44,448 45
Salaries, fees, and all other charges of officers, directors, trustees and home office employes		27,066 98

Rents		2,500 00
Advertising, \$1,272 61; printing and stationery, \$4,648.16.....		5,920 77
Postage, telegrams, telephone and express.....		4,123 55
Legal expenses		5 27
Furniture and fixtures		72 28
Maps, including corrections		1,418 85
Underwriters' boards and tariff associations.....		3,103 09
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		4,789 86
Inspections and surveys		4,000 01
Repairs and expenses (other than taxes) on real estate.....		4,449 04
Taxes on real estate		1,833 20
State taxes on premiums		7,052 49
Insurance department licenses and fees.....		5,274 79
All other licenses, fees and taxes:		
Federal corporation tax	\$242 78	
Personal tax	116 81	
City licenses	2,395 00	
		2,754 59
Other disbursements: Miscellaneous expense, ice, water, etc....		149 12
Paid stockholders for interest or dividends.....		31,917 30
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds		6,693 75
Total disbursements		\$568,800 67
Balance		\$1,023,058 20

LEDGER ASSETS.

Book value of real estate	\$132,362 00	
Mortgage loans on real estate, first liens.....	241,596 00	
Book value of bonds, \$224,888.63, and stocks, \$268,980.05	493,868 68	
Cash in company's office.....	\$14,985 00	
Deposits in trust companies and banks on interest	58,163 69	
		73,148 68
Agents' balances representing business written subsequent to October 1, 1913.....	412 43	
Agents' balances representing business written prior to October 1, 1913.....	81,570 41	
Other ledger assets: Deposit with Philadelphia underwriters	100 00	
Total ledger assets		\$1,023,058 20

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$1,995 87	
Interest accrued on bonds	2,815 10	
Total		4,810 97
Market value of bonds and stocks over book value.....		19,792 32
Gross assets		\$1,047,661 49

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$412 43	
Book value of ledger assets over market value: One mortgage not considered good.....	317 00	

		729 43
Total admitted assets		\$1,046,932 06

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense	\$55,515 00	
Deduct reinsurance due or accrued	11,793 82	
Net amount of unpaid losses and claims.....		\$43,721 18
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$888,184.91; unearned premiums....		480,617 41
Dividends declared and unpaid to stockholders.....		42 97
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		250 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		2,250 00
All other liabilities:		
On account of increase in capital		28,600 00
On account of increase in surplus.....		19,750 01
Total amount of all liabilities except capital.....		\$575,231 57
Capital actually paid up in cash.....	\$300,000 00	
Surplus over all liabilities	171,700 49	
Surplus as regards policyholders.....		471,700 49
Total liabilities		<u>\$1,046,932 06</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$73,778,282	\$939,016 06
Written or renewed during the year.....	73,040,147	891,125 15
Excess of original premiums over amount re- ceived for reinsurance		2,157 13
Total	\$146,818,429	\$1,832,298 34
Deduct those expired and marked off as termi- nated	63,173,272	782,278 65
In force at the end of the year.....	\$83,645,157	\$1,050,019 69
Deduct amount reinsured	12,258,228	161,834 78
Net amount in force.....	<u>\$71,386,929</u>	<u>\$888,184 91</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$28,154,604	\$351,767 91	1-2	\$175,883 95
1912.....	Two years	366,240	3,156 97	1-4	789 24
1913.....	Two years	463,319	4,948 39	3-4	3,711 29
1911.....	Three years	8,745,351	113,949 20	1-6	18,991 53
1912.....	Three years	12,117,450	144,061 67	1-2	72,030 83
1913.....	Three years	15,634,545	178,602 61	5-6	148,835 51
1910.....	Four years	10,275	111 07	1-8	13 88
1911.....	Four years	49,893	749 22	3-8	280 95
1912.....	Four years	105,914	1,157 63	5-8	723 51
1913.....	Four years	102,293	1,209 69	7-8	1,058 47
1909.....	Five years	514,541	8,410 29	1-10	841 02
1910.....	Five years	522,480	8,127 79	3-10	2,438 33
1911.....	Five years	773,394	12,924 16	1-2	6,462 08
1912.....	Five years	1,434,509	22,850 82	7-10	15,995 57
1913.....	Five years	2,317,896	34,974 88	9-10	31,477 40
	Over five years ...	13,100	232 17	P. R.	133 41
	Advance	61,125	950 44	.....	950 44
	Totals	\$71,386,929	\$888,184 91	.....	\$480,617 41

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire	Tornado	Total
Gross risks written	\$1,286,649	\$6,000	\$1,292,649
Less \$248,003 risks cancelled, and \$84,817 reinsurance in companies authorized in Wisconsin	332,820		332,820
Net risks written	\$953,829	\$6,000	\$959,829
Gross premiums on risks written ...	\$16,085 99	\$24 00	\$16,109 99
Less \$2,583.68 return premiums; and \$1,262.35 premiums for reinsurance in companies authorized in Wisconsin	3,846 03		3,846 03
Net premiums received	\$12,239 96	\$24 00	\$12,263 96
Losses paid (deducting salvage)	\$2,202 97		\$2,202 97
Less losses on risks reinsured in companies authorized in Wisconsin ...	152 67		152 67
Net losses paid	\$2,050 30		\$2,050 30
Losses incurred	\$4,291 97		\$4,291 97
Less losses on risks reinsured in companies authorized in Wisconsin ...	193 17		193 17
Net losses incurred	\$4,098 80		\$4,098 80

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$545,970 18		
Add unearned premiums Dec. 31 of previous year	435,071 22		
Total	\$981,041 40		
Deduct unearned premiums Dec. 31, end of the year	480,617 41		
Premiums earned during the year		\$500,423 99	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$195 20		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	412 43		
Loss from above		217 23	
Underwriting income earned during the year			\$500,206 76
LOSSES.			
Losses paid	\$274,124 12		
Deduct unpaid losses Dec. 31 of previous year	37,622 45		
Balance	\$236,501 67		
Add unpaid losses Dec. 31, end of the year	43,721 18		
Losses incurred during the year		\$280,222 85	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$248,822 31		
Deduct underwriting expenses unpaid Dec. 31 of previous year	3,250 00		
Balance	\$245,572 31		
Add underwriting expenses unpaid Dec. 31, end of the year	2,500 00		
Underwriting expenses incurred during the year		248,072 31	
Underwriting losses and expenses			528,295 16
Loss from underwriting during the year			\$28,088 40

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$15,074 04		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	3,508 51		
Balance	\$41,565 53		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	4,810 97		
Total		\$46,376 50	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$350 00		
Gain from other investments: On mortgage not considered good	85 00		
Profit on investments during the year		435 00	
Investment income earned during the year			\$46,881 50
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$6,693 75		
Loss from change in difference between book and market value during the year	6,262 57		
Loss on investments during the year		\$12,956 32	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		7,243 19	
Investment losses and expenses during the year			20,199 51
Gain from investments during the year			\$26,611 99
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$31,917 30
Gain from other sources: Increase in capital during 1913		\$100,000 00	
Net gain from above		\$68,082 70	
Total gains and losses in surplus during the year		\$94,694 69	\$28,088 40
Surplus Dec. 31, 1912	\$105,094 20		
Surplus Dec. 31, 1913	171,700 49		
Increase in surplus during the year			66,606 29
Totals		\$94,694 69	\$94,694 69

Per cent of losses incurred to premiums earned 55.9.

Per cent of underwriting expenses incurred to premiums earned 49.4.

Per cent of investment expenses incurred to interest and rents earned 15.5.

Per cent of total losses and expenses incurred and dividends declared to total income earned 103.5.

NEW HAMPSHIRE FIRE INSURANCE COMPANY,

Manchester, N. H.

Home Office, 876 ELM STREET.

[Incorporated July, 1869; commenced business, April, 1870; date of admission, Sept., 1887.]

President, FRANK W. SARGEANT. Vice President, WALTER M. PARKER.
Secretary, FRANK E. MARTIN.

CAPITAL STOCK.

Amount of capital paid up in cash.....	<u>\$1,350,000 00</u>	
Amount of ledger assets, December 31 of previous year.....		\$5,450,192 93

INCOME.

	Fire.	
Gross premiums	\$3,451,241 44	
Deduct reinsurance premiums, fire, \$644,136.89; re- turn premiums, fire, \$385,013.10.....	<u>1,029,149 90</u>	
Total premiums (other than perpetual).....		\$2,422,091 45
Gross interest on mortgage loans.....	\$5,663 25	
Gross interest on collateral loans.....	229 15	
Gross interest on bonds and dividends on stocks, less \$2,264.01 accrued interest on bonds acquired during the year.....	248,830 03	
Gross rents from company's property, including \$1- 500.00 for company's occupancy of its own build- ings	<u>12,182 37</u>	
Total gross interest and rents.....		266,904 80
From agents' balances previously charged off.....		81 75
Gross profit on sale or maturity of ledger assets:		
Real estate	\$200 00	
Bonds	1,373 75	
Stocks	<u>17,332 92</u>	
		18,906 67
Gross increase, by adjustment, in book value of ledger assets:		
Stocks		<u>161 81</u>
Total income		<u>\$2,708,146 48</u>
Total footings		<u>\$8,158,339 41</u>

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$285,059.26 occurring in previous years.....)	\$1,663,441 07	
Deduct amount received for		
Salvage, fire	\$9,428 87	
Reinsurance, fire	400,878 11	
Discount, fire	<u>894 70</u>	
		411,201 68
Net amount paid policyholders for losses.....		<u>\$1,252,239 39</u>

Expenses of adjustment and settlement of losses.....		15,739 15
Commissions or brokerage.....		522,369 85
Allowances to local agencies for miscellaneous agency expenses..		28,979 00
Salaries, \$62,320.88, and expenses, \$68,349.30 of special and general agents		130,670 18
Salaries, fees, and all other charges of officers, directors, trustees and home office employes		72,795 80
Rents, including \$1,500 for company's occupancy of its own buildings		1,500 00
Advertising, \$5,143.11; printing and stationery, \$15,472.16.....		20,615 27
Postage, telegrams and express.....		7,635 50
Legal expenses		3,504 73
Furniture and fixtures		1,105 47
Maps, including corrections		9,975 70
Underwriters' boards and tariff associations.....		28,348 51
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		3,202 09
Inspections and surveys		17,079 70
Repairs and expenses (other than taxes) on real estate.....		5,115 83
Taxes on real estate		2,406 22
State taxes on premiums.....		55,345 04
Insurance department licenses and fees.....		10,949 64
All other licenses, fees and taxes:		
Federal corporation tax	\$3,049 46	
Municipal taxes and licenses.....	7,587 37	
Franchise tax	13,500 00	
		24,136 83
Other disbursements: Miscellaneous expenses.....		9,979 78
Paid stockholders for interest or dividends (amount declared during the year, \$135,000)		134,970 00
Agents' balances charged off		280 75
Gross loss on sale or maturity of ledger assets: Stocks.....		176 92
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds	\$3,313 75	
Stocks	17,586 00	
		20,899 75
Total disbursements		\$2,380,021 10
Balance		\$5,778,318 31

LEDGER ASSETS.

Book value of real estate	\$95,000 00	
Mortgage loans on real estate, first liens.....	102,950 00	
Loans secured by pledge of bonds, stocks or other collateral	100,000 00	
Book value of bonds, \$3,195,146.47, and stocks, \$1,513,376.03	4,708,522 50	
Cash in company's office.....	\$350 52	
Deposits in trust companies and banks not on interest	355,329 12	
		355,679 64
Agents' balances representing business written subsequent to October 1, 1913.....	409,123 28	
Agents' balances representing business written prior to October 1, 1913	7,042 89	
Total ledger assets		\$5,778,318 31

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$1,452 93	
Interest accrued on bonds	50,792 43	
Interest accrued on collateral loans.....	215 95	
Total		52,461 34
Market value of real estate over book value.....	7,250 00	
Market value of bonds and stocks over book value.....	419,289 00	
Other non-ledger assets: Due from Munich Reinsurance Company	251 13	
Gross assets		\$6,257,569 78

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	7,042 89
Total admitted assets	<u>\$6,250,526 89</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$56,422 08	
Gross claims for losses in process of adjustment or in suspense, plus \$10,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	188,681 78	
Gross claims for losses resisted	15,443 00	
Total	<u>\$260,546 86</u>	
Deduct reinsurance due or accrued.....	68,230 38	
Net amount of unpaid losses and claims.....		\$194,316 48
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,700,721.19 unearned premiums		2,421,864 74
Dividends declared and unpaid to stockholders, \$67,530.....		67,530 00
Salaries, rents, expenses, bills, accounts, fees, etc. due or accrued..		15,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		45,000 00
Reinsurance and return premiums due.....		53,382 00
All other liabilities::		
Reserve for contingent liabilities.....		250,000 00
Sinking fund for office building.....		150,000 00
Total amount of all liabilities except capital.....		<u>\$3,197,093 22</u>
Capital actually paid up in cash.....	\$1,350,000 00	
Surplus over all liabilities.....	1,703,433 67	
Surplus as regards policyholders.....		<u>3,053,433 67</u>
Total liabilities		<u><u>\$6,250,526 89</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force December 31, 1912	\$445,938,781	\$1,808,820 32
Written or renewed in 1913.....	314,598,058	3,451,241 44
Excess of original premiums over amount received for reinsurance		137,728 02
Totals	<u>\$760,536,838</u>	<u>\$8,397,789 78</u>
Deduct expirations and cancellations.....	251,737,513	2,981,119 02
In force December 31, 1913	\$508,799,325	\$5,416,670 76
Deduct amount reinsured.....	69,174,678	715,949 57
Net amount in force	<u>\$439,624,647</u>	<u>\$4,700,721 19</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$134,466.281	\$1,576,716 85	1-2	\$788,358 43
1912.....	Two years	636,136	7,658 75	1-4	1,914 69
1913.....	Two years	994,453	9,914 55	3-4	7,435 91
1911.....	Three years	60,330.113	596,134 42	1-6	99,355 74
1912.....	Three years	66,546.968	631,702 22	1-2	315,851 11
1913.....	Three years	73,940.390	708,811 58	6-6	590,676 32
1910.....	Four years	1,280,420	12,561 29	1-8	1,570 16
1911.....	Four years	946,974	10,857 47	3-8	4,071 55
1912.....	Four years	935,041	9,640 14	5-8	6,025 09
1913.....	Four years	1,001,104	10,646 22	7-8	9,315 44
1909.....	Five years	15,769,744	183,732 02	1-10	18,373 20
1910.....	Five years	18,525,336	213,188 97	3-10	63,956 69
1911.....	Five years	19,923,813	233,235 66	1-2	116,617 83
1912.....	Five years	21,167,081	239,931 79	7-10	167,952 25
1913.....	Five years	23,160,793	255,989 26	9-10	230,390 33
Totals		\$439,624,647	\$4,700,721 19	.....	\$2,421,864 74

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$8,164,622	\$249,125	\$8,413,747
Less \$886,100 risks cancelled and \$553,345 reinsurance in companies authorized in Wisconsin	1,353,737	85,708	1,439,445
Net risks written	\$6,810,885	\$163,417	\$6,974,302
Gross premiums on risks written	\$93,314 46	\$1,141 09	\$94,455 55
Less \$10,004.07 return premiums; and \$7,106.27 premiums for reinsurance in companies authorized in Wisconsin	16,757 57	352 77	17,110 34
Net premiums received	\$76,556 89	\$788 32	\$77,345 21
Losses paid (deducting salvage)	\$25,719 99	\$165 25	\$25,885 24
Less losses on risks reinsured in companies authorized in Wisconsin ...	5,160 01	.....	5,160 01
Net losses paid	\$20,559 98	\$165 25	\$20,725 23
Losses incurred	\$33,845 40	\$165 25	\$34,010 65
Less losses on risks reinsured in companies authorized in Wisconsin ...	9,259 06	.....	9,259 06
Net losses incurred	\$24,586 34	\$165 25	\$24,751 59

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$2,422,091 45	
Add unpaid return and reinsurance premiums Dec. 31 of previous year	88,061 97	
Total	\$2,510,153 42	
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	53,382 00	
Balance	\$2,456,771 42	
Add unearned premiums Dec. 31 of previous year	2,185,606 70	
Total	\$4,642,378 12	
Deduct unearned premiums Dec. 31, end of the year	2,421,864 74	
Premiums earned during the year		\$2,220,513 38
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off, \$81.75 and from other underwriting income	\$332 88	
Loss from agents' balances charged off	280 75	
Gain from above	\$52 13	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	7,042 89	
Loss from underwriting profit and loss items		6,990 76
Underwriting income earned during the year		\$2,213,522 62
LOSSES.		
Losses paid	\$1,252,239 39	
Deduct unpaid losses Dec. 31 of previous year	210,956 93	
Balance	\$1,041,282 46	
Add unpaid losses Dec. 31, end of the year	194,316 48	
Losses incurred during the year		\$1,235,598 94
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$944,330 80	
Deduct underwriting expenses unpaid Dec. 31 of previous year	95,000 00	
Balance	\$849,330 80	
Add underwriting expenses unpaid Dec. 31, end of the year	60,000 00	
Underwriting expenses incurred during the year		909,330 80
Underwriting losses and expenses		2,144,929 74
Gain from underwriting during the year		\$68,592 88

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$266,904 80		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	49,451 67		
Balance	\$217,453 13		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	52,461 34		
Total		\$269,914 47	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$18,906 67		
Gain from increase in book value of ledger assets	161 81		
Profit on investments during the year		19,068 48	
Investment income earned during the year			\$288,982 95
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$176 92		
Loss from decrease in book value of ledger assets	20,899 75		
Loss from change in difference between book and market value during the year	171,703 60		
Loss on investments during the year		\$192,780 27	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		27,123 49	
Investment losses and expenses during the year			219,903 76
Gain from investments during the year			\$69,079 19
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$137,672 07	\$135,000 00
Surplus Dec. 31, 1912	\$1,700,761 60		
Surplus Dec. 31, 1912	1,703,433 67		
Increase in surplus during the year			2,672 07
Totals		\$137,672 07	\$137,672 07

Per cent of losses incurred to premiums earned 55.64.

Per cent of underwriting expenses incurred to premiums earned 40.95.

Per cent of investment expenses incurred to interest and rents earned 10.4.

Per cent of total losses and expenses incurred and dividends declared to total income earned 99.89.

NIAGARA FIRE INSURANCE COMPANY,

New York City.

Home Office 25 LIBERTY ST.

[Incorporated July 1850; commenced business August 1850.]

President, HAROLD HERRICK.
 Vice President, GEO. C. HOWE.
 Secretary, GEO. W. DEWEY.

CAPITAL STOCK

Amount of capital paid up in cash.....	\$1,000,000 00
Amount of ledger assets December 31 of previous year.....	\$6,708,909 30

INCOME.

	Fire	Marine and inland	
Gross premiums	\$4,785,203 75	\$35,549 43	
Deduct reinsurance premiums, fire, \$848,808.88; marine and inland, \$299.16; return premiums, fire, \$724,703.09; marine and inland, \$5,101.34	1,573,511 97	5,400 50	
Total premiums (other than perpetual	\$3,211,691 78	\$30,148 93	\$3,241,840 71
Gross interest on mortgage loans.....		\$26,716 05	
Gross interest on bonds and dividends on stocks, less \$222.22 accrued interest on bonds acquired during the year		269,188 07	
Gross interest on deposits in trust companies and banks		2,903 15	
Gross interest from all other sources: Interest from notes, \$170.00; interest from deposit with Philadelphia underwriters, \$3.15		173 15	
Total gross interest			298,980 42
From other sources: Interest from deposit with Brooklyn Trust Co., withdrawn January 15, 1913.....			943 05
From agents' balances previously charged off.....			1,094 23
Gross profit on sale or maturity of ledger assets: Bonds.....			50
Total income			\$3,542,858 91
Total footings			\$10,251,768 21

DISBURSEMENTS.

	Fire	Marine and inland	
Gross amount paid policyholders for losses (including \$249,400.02 occurring in previous years) \$1,900,490 61		\$13,382 98	
Deduct amount received for salvage, fire, \$12,218.23; marine and inland, \$325.00; reinsurance, fire, \$245,556.35; discount, fire, \$42.75	257,817 33	325 00	
Net amount paid policyholders for losses.....	\$1,642,673 28	\$13,057 98	\$1,655,731 26

Expenses of adjustment and settlement of losses.....	40,198 80
Commissions or brokerage	624,189 00
Salaries, \$71,271.75, and expenses, \$57,813.64, of special and general agents	129,085 39
Salaries, fees, and all other charges of officers, directors, trustees and home office employes	200,654 47
Rents	41,144 90
Advertising, \$3,871.35; printing and stationery, \$33,042.47....	36,913 82
Postage, telegrams, telephone and express.....	23,606 17
Legal expenses	6,037 88
Furniture and fixtures	8,167 20
Maps, including corrections	21,414 66
Underwriters' boards and tariff associations.....	39,880 45
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	12,001 00
Inspections and surveys	21,183 10
State taxes on premiums	72,506 54
Insurance department licenses and fees.....	15,059 89
All other licenses, fees and taxes:	
Federal corporation tax	\$2,643 01
Municipal licenses	7,896 90
State license	3,586 21
Internal revenue tax	2,877 86
<hr/>	
Other disbursements:	
Incidentals	\$2,450 95
Commercial reports	1,306 07
Exchange	3,322 34
Duty	32 56
Subscriptions, papers, periodicals	2,821 72
Premiums on fidelity bonds	250 50
Premiums on office furniture fixtures	322 76
<hr/>	
	10,506 90
Paid stockholders for interest or dividends.....	250,000 00
Agents' balances charged off	175 49
<hr/>	
Total disbursements	\$3,225,460 90
<hr/>	
Balance	<u>\$7,026,307 31</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$563,000 00
Book value of bonds, \$1,841,158.25, and stocks, \$3,636,037.14	5,477,195 39
Cash in company's office	\$1,995 79
Deposits in trust companies and banks not on interest.....	168,084 46
Deposits in trust companies and banks on interest	235,124 71
<hr/>	
	405,204 96
Agents' balances representing business written subsequent to October 1, 1913.....	550,225 36
Agents' balances representing business written prior to October 1, 1913.....	30,681 60
<hr/>	
Total ledger assets	\$7,026,307 31

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$7,644 77
Interest accrued on bonds	23,240 57
Interest accrued on other assets.....	943 15
Deposit with Metropolitan Trust Co. of New York	571 23
Deposit with New York Trust Co. of New York	371 92
<hr/>	
Total	31,828 49
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Gross assets	<u>\$7,058,135 80</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$30,681 60	
Book value of ledger assets over market value..	110,532 39	
		<u>141,213 99</u>
Total admitted assets		<u>\$6,916,921 81</u>

LIABILITIES.

Gross losses adjusted not yet due.....	\$1,720 85	
Gross claims for losses in process of adjustment or in suspense, plus \$25,493.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date	267,093 68	
Gross claims for losses resisted.....	57,291 53	
Total	\$326,106 06	
Deduct reinsurance due or accrued.....	69,734 52	
Net amount of unpaid losses and claims.....		\$256,371 54
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks \$5,948,542.06; unearned premiums.....	\$3,081,353 98	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$30,148.93; unearned premiums (fifty per cent).....	15,074 46	
Total unearned premiums as computed above.....		3,096,428 44
Commissions, contingent or other charges due or accrued.....		4,710 00
Estimated amount hereafter payable for federal, state and other taxes, taxed upon the business of the year of this statement..		50,000 00
Salaries, rents, expenses, bills, accounts, fees, etc. due or accrued		6,000 00
Total amount of all liabilities except capital.....		\$3,413,509 98
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	2,503,411 83	
Surplus as regards policyholders.....		3,503,411 83
Total liabilities		<u>\$6,916,921 81</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912 ...	\$671,561,702	\$6,818,051 74		
Written or renewed during the year 1913	443,043,075	4,785,203 75	\$1,273,780	\$35,549 43
Excess of original premiums over amount received for reinsurance		8,339 67		
Total	\$1,114,604,777	\$11,611,595 16	\$1,273,780	\$35,549 43
Deduct those expired and marked off as terminated	408,499,307	4,500,102 95	212,580	5,101 34
In force in the 31st day of December, 1913	\$706,105,470	\$7,111,492 21	\$1,061,200	\$30,448 09
Deduct amount reinsured	112,740,933	1,162,950 15	16,535	299 16
Net amount in force	\$593,364,537	\$5,948,542 06	\$1,044,665	\$30,148 93

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$166,359.238	\$2,015,181.39	1-2	\$1,007,590.69
1912.....	Two years	1,118,758	7,902.42	1-4	1,975.60
1913.....	Two years	1,636,919	11,547.86	3-4	8,660.89
1911.....	Three years	96,529,255	843,102.26	1-6	140,517.03
1912.....	Three years	107,514,790	928,802.89	1-2	464,401.44
1913.....	Three years	122,072,438	1,055,841.24	5-6	879,867.69
1910.....	Four years	492,847	5,148.14	1-8	643.52
1911.....	Four years	533,932	4,050.77	3-8	1,519.03
1912.....	Four years	677,862	6,083.90	5-8	3,802.43
1913.....	Four years	730,220	6,489.28	7-8	5,678.11
1909.....	Five years	15,849,208	184,287.99	1-10	18,428.80
1910.....	Five years	17,369,233	196,707.23	3-10	59,012.17
1911.....	Five years	20,090,618	226,402.35	1-2	113,201.17
1912.....	Five years	21,221,046	236,088.64	7-10	165,262.05
1913.....	Five years	22,032,383	249,322.63	9-10	224,390.36
1913.....	Over five years ...	200,455	1,732.03	P. R.	1,477.46
	Total	\$594,409,202	\$5,978,690.99	.....	\$3,096,428.44

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$9,106,531	\$481,060	\$9,587,591
Less \$1,381,000 risks cancelled, and \$374,802 reinsurance in companies authorized in Wisconsin	1,695,377	60,425	1,755,802
Net risks written	\$7,411,154	\$420,635	\$7,831,789
Gross premiums on risks written ...	\$98,954.41	\$2,481.41	\$101,435.82
Less \$9,371.51 return premiums; and \$1,952.51 premiums for reinsurance in companies authorized in Wisconsin	11,051.82	272.20	11,324.02
Net premiums received	\$87,902.59	\$2,209.21	\$90,111.80
Losses paid (deducting salvage) ...	\$24,985.09	\$536.68	\$25,521.77
Less losses on risks reinsured in companies authorized in Wisconsin ...	40.20	206.34	246.54
Net losses paid	\$24,944.89	\$330.34	\$25,275.23
Losses incurred	\$33,668.20	\$514.95	\$34,183.15
Less losses on risks reinsured in companies authorized in Wisconsin ...	40.20	206.34	246.54
Net losses incurred	\$33,628.00	\$308.61	\$33,936.61

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$3,241,840 71	
Add unpaid return and reinsurance premiums Dec. 31 of previous year	42,606 28	
Total	\$3,284,446 99	
Add unearned premiums Dec. 31 of previous year	2,969,429 70	
Total	\$6,253,876 69	
Deduct unearned premiums Dec. 31, end of the year	3,096,428 44	
Premiums earned during the year		\$3,157,448 25
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off	\$1,094 23	
Loss from other underwriting disbursements	175 49	
Gain from above	\$918 74	
Agents' balances and bills receivable not admitted Dec. 31, end of the year \$7,192 68		
Agents' balances and bills receivable not admitted Dec. 31, 1912	30,681 60	
Loss from above	23,488 92	
Loss from underwriting profit and loss items		22,570 18
Underwriting income earned during the year		\$3,134,878 07
LOSSES.		
Losses paid	\$1,655,731 26	
Deduct unpaid losses Dec. 31 of previous year	241,190 27	
Balance	\$1,414,540 99	
Add unpaid losses Dec. 31, end of the year	256,371 54	
Losses incurred during the year		\$1,670,912 53
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$1,312,003 90	
Deduct underwriting expenses unpaid Dec. 31 of previous year	63,770 60	
Balance	\$1,248,233 30	
Add underwriting expenses unpaid Dec. 31, end of the year	60,710 00	
Underwriting expenses incurred during the year		1,308,943 30
Underwriting losses and expenses		2,979,855 83
Gain from underwriting during the year		\$155,022 24

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$299,923 47		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	30,175 93		
Balance	\$269,747 54		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	31,828 49		
Total		\$301,576 03	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		50	
Investment income earned during the year			\$301,576 53
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$360,029 00	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		7,550 25	
Investment losses and expenses during the year			367,579 25
Loss from investments during the year			\$66,002 72
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$250,000 00
Total gains and losses in surplus during the year		\$155,022 24	\$316,002 72
Surplus Dec. 31, 1912	\$2,664,392 31		
Surplus Dec. 31, 1913	2,503,411 83		
Decrease in surplus during the year		160,980 48	
Totals		\$316,002 72	\$316,002 72

Per cent of losses incurred to premiums earned 52.02.

Per cent of underwriting expenses incurred to premiums earned 41.43.

Per cent of investment expenses incurred to interest and rents earned 2.50.

Per cent of total losses and expenses incurred and dividends declared to total income earned 93.98.

NORTH BRITISH & MERCANTILE INSURANCE COMPANY OF NEW YORK,

New York City.

Home Office, 76 WILLIAM STREET.

[Incorporated 1897; commenced business 1897; admitted 1898.]

President, E. G. RICHARDS.

Vice Presidents, J. F. HASTINGS, W. P. YOUNG, C. R. PERKINS, W. S. BERDAN.

Secretary, J. F. HASTINGS.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000 00	
Amount of ledger assets, December 31 of previous year.....		\$2,085,175 59

INCOME.

	Fire.	
Gross premiums	\$904,151 27	
Deduct reinsurance premiums, fire, \$185,929.99; return premiums, fire, \$176,359.94.....	362,289 93	
Total premiums (other than perpetual).....		\$541,861 34
Gross interest on bonds and dividends on stocks, less \$2,337.86 accrued interest on bonds acquired during the year	\$33,867 20	
Gross interest on deposits in trust companies and banks	716 94	
Gross interest from all other sources:		
General Adjustment Bureau.....	40 00	
Philadelphia Underwriters' Association.....	3 15	
Total gross interest and rents.....		84,627 29
Gross profit on sale or maturity of ledger assets:		
Bonds	\$735 06	
Stocks	668 95	
		1,404 01
Total income		\$627,892 64
Total footings		\$2,713,068 23

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$53,413.71 occurring in previous years).....	\$315,835 18	
Deduct amount received for salvage, fire, \$4,162.50; reinsurance, fire, \$61,361.10.....	65,523 60	
Net amount paid policyholders for losses.....		\$250,311 58

Expenses of adjustment and settlement of losses.....	4,422 81
Commissions or brokerage.....	140,185 23
Allowances to local agencies for miscellaneous agency expenses...	2,858 56
Salaries, fees, and all other charges of officers, directors, trustees and home employes	18,387 40
Rents	2,480 93
Advertising, \$10.60; printing and stationery, \$1,606.02.....	4,616 62
Postage, telegrams, telephone and express.....	3,224 65
Legal expenses	376 25
Furniture and fixtures.....	305 98
Maps, including corrections.....	586 52
Underwriters' boards and tariff associations.....	6,529 34
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	6,208 08
Inspections and surveys.....	879 16
State taxes on premiums.....	7,925 69
Insurance department licenses and fees.....	2,513 46
All other licenses, fees and taxes:	
Federal corporation tax.....	\$1,763 70
Municipal	217 77
Paid stockholders for interest or dividends (amount declared dur- ing the year).....	20,000 00
Agents' balances charged off.....	1,387 21
Gross decrease, by adjustment, in book value of ledger assets:	
Bonds	\$488 88
Stocks	668 95
	1,157 83
Total disbursements	\$476,347 77
Balance	\$2,236,720 46

LEDGER ASSETS.

Book value of bonds, \$1,480,809.95, and stocks, \$667,015.78.....	\$2,147,825 73
Deposits in trust companies and banks on interest.....	13,684 03
Agents' balances representing business written subse- quent to October 1, 1913.....	\$68,440 48
Agents' balances representing business written prior to October 1, 1913.....	5,012 57
	73,453 05
Other ledger assets (due from other Ins. Cos. on losses paid	\$1,257 65
General Adjustment Bureau.....	400 00
Philadelphia Underwriters' Association.....	100 00
	1,557 65
Total ledger assets	\$2,236,720 46

NON-LEDGER ASSETS.

Interest accrued on bonds.....	21,630 00
Gross assets	\$2,258,350 46

DEDUCT ASSETS NOT ADMITTTD.

Agents' balances, representing business written prior to October 1, 1913.....	\$5,012 57
Book value of ledger assets over market value.....	142,145 73
	147,158 30
Total admitted assets.....	\$2,111,192 16

LIABILITIES.

Gross losses adjusted and unpaid.....	\$6,014 00	
Gross claims for losses in process of adjustment or in suspense, plus \$225.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	28,078 31	
Gross claims for losses resisted.....	5,815 00	
Total	\$39,907 31	
Deduct reinsurance due or accrued.....	5,164 00	
Net amount of unpaid losses and claims		\$34,743 31
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$972,163.54; unearned premiums.....	503,237 64	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,200 00	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	12,500 00	
Total amount of all liabilities except capital		\$551,680 95
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	1,359,511 21	
Surplus as regards policyholders		1,559,511 21
Total liabilities		\$2,111,192 16

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st of December, 1912	\$154,547,518	\$1,192,989 40
Written or renewed during the year.....	119,265,755	904,151 27
Total	\$273,813,273	\$2,097,140 67
Deduct those expired and marked off as terminated	113,334,525	863,495 61
In force at the end of the year	\$160,478,748	\$1,233,645 06
Deduct amount reinsured.....	34,287,621	261,481 52
Net amount in force	\$126,191,127	\$972,163 54

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$48,299,346	\$345,889 44	1-2	\$172,944 72
1912.....	Two years	2,648,929	15,702 77	1-4	3,925 69
1913.....	Two years	1,951,351	12,509 34	3-4	9,382 00
1911.....	Three years	16,579,845	121,904 99	1-6	20,317 50
1912.....	Three years	19,849,012	133,175 60	1-2	66,587 80
1913.....	Three years	18,835,011	139,469 80	5-6	116,224 83
1910.....	Four years	223,286	3,561 40	1-8	440 17
1911.....	Four years	476,387	5,287 55	3-8	1,982 83
1912.....	Four years	635,680	7,684 95	5-8	4,803 09
1913.....	Four years	558,954	5,842 73	7-8	5,112 39
1909.....	Five years	2,068,765	25,345 50	1-10	2,534 55
1910.....	Five years	2,152,443	25,003 12	3-10	7,500 94
1911.....	Five years	3,659,320	43,544 91	1-2	21,772 45
1912.....	Five years	3,944,669	43,567 83	7-10	30,397 48
1913.....	Five years	4,264,799	43,404 16	9-10	39,063 74
	Over five years.....	33,300	269 45	P. R.	242 46
	Totals	\$126,191,127	\$972,163 54	.....	\$503,237 64

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire.	\$2,562,518 00
Less \$217,800 risks cancelled, and \$198,425 re-insurance in companies authorized in Wisconsin	416,225 00	
Net risks written.....	\$2,146,293 00	
Gross premiums on risks written	\$2,309,932 00	
Less \$389,883 return premiums; and \$259,602 premiums for re-insurance in companies authorized in Wisconsin	649,485 00	
Net premiums received	\$1,669,447 00	
Net losses paid	\$1,800 71	
Net losses incurred	\$3,097 71	

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$541,861 34	
Add unearned premiums Dec. 31, 1912	508,474 79	
Total	\$1,050,336 13	
Deduct unearned premiums Dec. 31, 1913	503,297 64	
Premiums earned during 1913.....		\$547,098 49
UNDERWRITING PROFIT AND LOSS ITEMS.		
Loss from agents' balances charged off	\$1,387 21	
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$8,201 64	
Agents' balances and bills receivable not admitted Dec. 31, 1913	5,012 57	
Gain from above.....	3,189 07	
Gain from underwriting profit and loss items		1,801 86
Underwriting income earned during 1913		\$548,900 35
LOSSES.		
Losses paid	\$250,311 58	
Deduct unpaid losses Dec. 31, 1912.....	38,926 79	
Balance	\$211,384 79	
Add unpaid losses Dec. 31, 1913.....	34,743 31	
Losses incurred during 1913.....		\$246,128 10
UNDERWRITING EXPENSES.		
Underwriting expenses paid during 1913	\$200,909 24	
Deduct underwriting expenses unpaid Dec. 31, 1912.....	12,200 00	
Balance	\$188,709 24	
Add underwriting expenses unpaid Dec. 31, 1913.....	13,700 00	
Underwriting expenses incurred during 1913		202,409 24
Underwriting losses and expenses.....		448,537 34
Gain from underwriting during 1913.....		\$100,363 01

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$84,627 29		
Deduct interest, dividends and rents accrued Dec. 31, 1912.....	18,271 66		
Balance	\$63,355 63		
Add interest, dividends and rents accrued Dec. 31.....	21,630 00		
Total		\$87,985 63	
PROFIT ON INVESTMENTS.			
Profit on investments during 1913.....		1,404 01	
Investment income earned during 1913.....			\$89,389 04
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$1,157 83		
Loss from change in difference between book and market value during 1913	76,546 52		
Loss on investments during 1913.....		\$77,704 35	
INVESTMENT EXPENSES.			
Investment expenses during 1913.....		2,581 91	
Investment losses and expenses during 1913			80,286 26
Gain from investments during 1913.....			\$9,103 38
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during 1913		Gain in Surplus.	Loss in Surplus.
			\$20,000 00
Total gains and losses in surplus during 1913		\$109,466 39	\$20,000 00
Surplus Dec. 31, 1912.....	\$1,270,044 82		
Surplus Dec. 31, 1913.....	1,359,511 21		
Increase in surplus during 1913.....			89,466 39
Totals		\$109,466 39	\$109,466 39

Per cent of losses incurred to premiums earned, 44.90.

Per cent of underwriting expenses incurred to premiums earned, 36.90.

Per cent of investment expenses incurred to interest and rents earned, 02.90.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 73.80.

NORTH RIVER INSURANCE COMPANY,

New York City.

Home Office, 93-95-97 WILLIAM STREET.

[Incorporated February 6, 1822; commenced business March 6, 1822;
admitted 1898.]President, WM. E. HUTCHINS.
Secretary, F. H. CRUM.
Vice Presidents, F. H. CRUM, JOHN A. FORSTER.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$350,000 00
Amount of ledger assets, Dec. 31 of previous year ...	\$2,446,424 62
Increase of paid-up capital during the year	150,000 00
3½ surplus paid in during year 1913	75,000 00
Extended at	\$2,671,424 62

INCOME.

	Fire.	
Gross premiums	\$3,293,470 87	
Deduct reinsurance premiums, fire, \$995,143.26; re- turn premiums, fire, \$657,557.39.....	1,652,700 65	
Total premiums (other than perpetual).....		\$1,640,770 22
Gross interest on mortgage loans.....	\$20,473 66	
Gross interest on collateral loans.....	1,024 09	
Gross interest on bonds and dividends on stocks, less \$6,160.21 accrued interest on bonds acquired dur- ing the year.....	62,411 95	
Gross interest on deposits in trust companies and banks	6,319 62	
Total gross interest and rents.....		90,229 32
Total income		\$1,730,999 54
Total footings		\$4,402,424 16

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$186,468 35 occurring in previous years)	\$1,371,994 35	
Deduct amount received for salvage, fire, \$20,663.70; reinsurance, fire, \$492,807.24; discount, fire, \$1,- 724.72	515,195 66	
Net amount paid policyholders for losses.....		\$856,798 69
Expenses of adjustment and settlement of losses.....		31,309 30
Commissions or brokerage		378,519 64
Salaries, \$25,991.41, and expenses, \$81,253.40, of special and gen- eral agents		57,246 81

Salaries, fees, and all other charges of officers, directors, trustees and home office employes		135,787 83
Rents		15,000 00
Advertising, \$2,862.14; printing and stationery, \$10,896.73.....		13,758 87
Postage, telegrams, telephone and express.....		5,959 98
Legal expenses		1,968 27
Maps, including corrections		3,838 71
Underwriters' boards and tariff associations.....		20,230 81
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		8,901 26
State taxes on premiums.....		31,087 39
Insurance department licenses and fees		7,494 70
All other licenses, fees and taxes:		
Federal corporation tax.....	\$252 52	
Municipal taxes required in various states	5,035 83	
		<u>5,288 35</u>
Other disbursements:		
Premiums on surety bonds.....	\$322 61	
Car fares	171 72	
Ice and water	131 43	
Towels and soap	295 60	
		<u>921 36</u>
Paid stockholders for interest or dividends (amount declared during the year, \$35,000.00).....		35,455 00
Gross loss on sale or maturity of ledger assets:		
Bonds	\$8,660 16	
Stocks	26,012 47	
		<u>34,672 63</u>
Gross decrease, by adjustment, in book value of ledger assets:		
Stocks		203 34
		<u>\$1,651,547 74</u>
Total disbursements		
Balance		<u>\$2,750,876 42</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$212,100 00	
Loans secured by pledge of bonds, stocks or other collateral	8,690 00	
Book value of bonds, \$626,309.37, and stocks, \$1,197.73	1,823,575 10	
Deposits in trust companies and banks on interest..	392,120 75	
Agents' balances representing business written subsequent to October 1, 1913.....	314,390 57	
		<u>\$2,750,876 42</u>
Total ledger assets		

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$3,393 12	
Interest accrued on bonds	9,660 81	
Interest accrued on collateral loans.....	115 86	
Interest on cash payment of \$2,000.00, first installment on 80 shares Delaware & Lackawanna & Western R. R. Co.	60 39	
		<u>13,230 18</u>
Total		
Gross assets		<u>\$2,764,106 60</u>

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....		30,998 45
Total admitted assets		<u>\$2,733,108 15</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$39,961 50	
Gross claims for losses in process of adjustment or in suspense, plus \$20,000.00; reserve for losses incurred prior to December 31 of which notice had been received on that date.....	223,477 41	
Gross claims for losses resisted	35,588 00	
Total	\$299,030 00	
Deduct reinsurance due or accrued.....	127,243 81	
Net amount of unpaid losses and claims.....		\$171,786 19
Gross premiums (less reinsurance) (cash bills) received and receivable upon all unexpired fire risks, \$2,746,776.43 unearned premiums		1,424,661 35
Dividends declared and unpaid to stockholders.....		2,152 75
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		25,000 00
Total amount of all liabilities except capital.....		\$1,625,600 29
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	607,507 86	
Surplus as regards policyholders.....		1,107,507 86
Total liabilities		\$2,733,108 15

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force December 31, 1912.....	\$375,199,845	\$3,956,823 36
Written or renewed in 1913.....	334,328,586	3,293,470 87
Excess of original premiums over amount received for reinsurance		175,589 05
Totals	\$709,528,431	\$7,425,883 28
Deduct expirations and cancellations.....	313,210,779	3,345,751 30
In force December 31, 1913	\$396,317,652	\$4,080,131 98
Deduct amount reinsured	129,509,253	1,333,355 55
Net amount in force	\$266,808,399	\$2,746,776 43

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$101,884,225	\$1,114,023 31	1-2	\$557,011 66
1912.....	Two years	552,558	5,768 27	1-4	1,442 07
1913.....	Two years	868,067	8,381 52	3-4	6,286 14
1911.....	Three years	38,567,967	380,593 77	1-6	63,432 79
1912.....	Three years	44,682,214	418,701 87	1-2	209,350 94
1913.....	Three years	53,385,584	474,767 87	5-6	395,639 89
1910.....	Four years	129,871	1,258 37	1-8	157 29
1911.....	Four years	184,966	2,453 87	3-8	920 20
1912.....	Four years	260,266	2,559 45	5-8	1,599 66
1913.....	Four years	260,373	2,424 23	7-8	2,121 20
1909.....	Five years	3,981,677	52,330 08	1-10	5,233 00
1910.....	Five years	4,290,140	56,766 85	3-10	17,030 05
1911.....	Five years	5,139,307	66,380 23	1-2	33,190 12
1912.....	Five years	4,419,780	64,977 20	7-10	45,484 04
1913.....	Five years	7,677,004	95,063 89	9-10	85,557 50
	Over five years.....	24,400	322 65	P. R.	204 80
	Totals	\$266,808,399	\$2,746,776 43	.....	\$1,424,661 35

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$4,208,610 00	\$190,108 00	\$4,398,718 00
Less \$1,047,197 risks cancelled, and \$556,103 reinsurance companies authorized in Wisconsin.....	1,533,267 00	70,033 00	1,603,300 00
Net risks written	\$2,675,343 00	\$120,075 00	\$2,795,418 00
Gross premiums on risks written	\$49,124 95	\$1,701 78	\$50,826 73
Less \$8,860.34 return premiums; and \$5,810.97 premiums for reinsurance in companies authorized in Wisconsin	14,044 11	627 20	14,671 31
Net premiums received	\$35,080 84	\$1,074 58	\$36,155 42
Losses paid (deducting salvage).....	\$19,836 00	\$2 00	\$19,838 00
Less losses on risks reinsured in companies authorized in Wisconsin....	6,033 06	2 00	6,035 06
Net losses paid	\$13,802 94	.....	\$13,802 94
Losses incurred	\$21,183 00	\$2 00	\$21,185 00
Less losses on risks reinsured in companies authorized in Wisconsin....	5,851 56	2 00	5,853 56
Net losses incurred	\$15,331 44	.....	\$15,331 44

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$1,640,770 22	
Add unearned premiums Dec. 31, of previous year	1,417,404 37	
Total	\$3,058,174 59	
Deduct unearned premiums Dec. 31, end of the year	1,424,661 35	
Premiums earned during the year		\$1,633,513 24
LOSSES.		
Losses paid	\$856,798 69	
Deduct unpaid losses December 31 of previous year	128,189 18	
Balance	\$728,609 51	
Add unpaid losses December 31, end of the year	171,786 19	
Losses incurred during the year.....		\$900,395 70
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$722,029 99	
Deduct underwriting expenses unpaid December 31 of previous year.....	27,000 00	
Balance	\$695,029 99	
Add underwriting expenses unpaid during the year	27,000 00	
		722,029 99
Underwriting losses and expenses.....		1,622,425 69
Gain from underwriting during the year		\$11,087 55
INVESTMENT EXHIBIT.		
Interest and Rents.		
Interest, dividends and rents received during the year	\$90,229 32	
Deduct interest, dividends and rents due and accrued December 31, end of the year	13,398 99	
Balance	\$76,830 33	
Add interest, dividends and rents due and accrued Dec. 31, end of year ..	13,230 18	
Total		\$90,160 51

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$34,672 63		
Loss from decrease in book value of ledger assets	203 34		
Loss from change in difference between book and market value during the year	48,126 70		
Loss on investments during the year		\$83,002 67	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		2,388 09	
Investment losses and expenses during the year			85,390 76
Gain from investments during the year			\$4,669 75
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$35,000 00
Surplus paid in during the year.....		\$75,000 00	
Net gain from above		\$40,000 00	
Total gains and losses in surplus during the year		\$55,757 30	
Surplus Dec. 31, 1912.....	\$551,750 56		
Surplus Dec. 31, 1913.....	607,507 86		
Increase in surplus during the year.....			\$55 757 30
Totals		\$55,757 30	\$55,757 30

Per cent of losses incurred to premiums earned, 55.1.
 Per cent of underwriting expenses incurred to premiums earned, 44.2.
 Per cent of investment expenses incurred to interest and rents earned, 02.6.
 Per cent of total losses and expenses incurred and dividends declared to total income earned, 101.1.

NORTHERN INSURANCE COMPANY,

New York City.

[Incorporated October 22, 1897. Commenced business October 25, 1897.]

Home office, 1 LIBERTY STREET.

Date of admission into Wisconsin December 9, 1898.

President, WILLIAM MASON.

Secretary, JAMES MARSHALL.

CAPITAL STOCK.

Amount of capital paid up in cash	<u>\$350,000 00</u>	
Amount of ledger assets December 31 of previous year		\$1,314,182 08

INCOME.

	Fire.	
Gross premiums	\$1,006,375 80	
Deduct reinsurance premiums, fire, \$139,840.00; re- turn premiums, fire, \$154,612.31	<u>294,452 31</u>	
Total premiums (other than perpetual)		\$711,923 49
Gross interest on mortgage loans	\$5,750 00	
Gross interest on bonds and dividends on stocks, less \$228.33 accrued interest on bonds acquired during the year	<u>50,782 17</u>	
Gross interest on deposits in trust companies and banks	<u>376 53</u>	
Total gross interest and rents		56,908 70
Gross profit on sale or maturity of ledger assets: Stocks		137 68
Gross increase, by adjustment, in book value of ledger assets: Stocks		<u>9,850 00</u>
Total income		<u>\$778,819 87</u>
Total footings		<u>\$2,093,002 55</u>

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$39,934.09 occurring in previous years)	\$420,266 53	
Deduct amount received for salvage, fire, \$3,356.57; reinsurance, fire, \$33,225.19; discount, fire, 723.37..	<u>67,305 13</u>	
Net amount paid policyholders for losses		\$352,961 43
Expenses of adjustment and settlement of losses		8,618 59
Commissions or brokerage		<u>261,759 74</u>
Salaries, fees, and all other charges of officers, directors, trus- tees and home office employes		1,440 00
Rents		4,500 00
Underwriters' boards and tariff associations		<u>5,407 12</u>

Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		6,782 17
State taxes on premiums		14,179 91
Insurance department licenses and fees		4,815 80
All other licenses, fees and taxes:		
Federal corporation tax	\$19 48	
City licenses	260 00	
		<u>279 48</u>
Other disbursements:		
Agents' bonds	\$363 37	
Audit	262 50	
Engrossing memorials, deceased directors	125 00	
Safe deposit rental	55 00	
		<u>805 87</u>
Paid stockholders for interest or dividends		21,000 00
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds	\$10,150 00	
Stocks	15,362 50	
		<u>25,512 50</u>
Total disbursements		\$707,562 61
Balance		<u>\$1,385,439 94</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$128,000 00	
Book value of bonds, \$404,280, and stocks, \$686,475 ..	1,090,755 00	
Cash in company's office	\$39 98	
Deposit in trust companies and banks not on interest	20,257 05	
Deposit in trust companies and banks on interest	48,513 83	
		<u>68,810 86</u>
Agents' balances representing business written subsequent to October 1, 1913	97,098 83	
Agents' balances representing business written prior to October 1, 1913	775 25	
Total ledger assets		\$1,385,439 94

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$1,728 75	
Interest accrued on bonds	4,454 12	
Total		6,182 87
Other non-ledger assets: Reinsurance on loss paid Connecticut Ins. Co.		400 00
Gross assets		<u>\$1,392,022 81</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913	\$775 25	
Book value of ledger assets over market value	52,950 00	
		<u>53 725 25</u>
Total admitted assets		<u>\$1,338,297 56</u>

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$3,902.30; reserve for losses incurred prior to December 31 of which no notice had been received on that date	\$51,137 14	
Gross claims for losses resisted	3,500 00	
Total	\$54,637 14	
Deduct reinsurance due or accrued	10,375 94	
Net amount of unpaid losses and claims		\$44,261 20
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,265,041.46; unearned premiums		667,051 93
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		15,000 00
Total amount of all liabilities except capital		\$726,313 13
Capital actually paid up in cash	\$350,000 00	
Surplus over all liabilities	261,984 43	
Surplus as regards policyholders		611,984 43
Total liabilities		<u>\$1,338,297 56</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$140,726,359	\$1,343,783 46
Written or renewed during the year	101,056,758	1,006,375 80
Total	\$241,783,117	\$2,350,159 26
Deduct those expired and marked off as terminated	87,891,749	890,166 80
In force at the end of the year	\$153,891,368	\$1,459,992 46
Deduct amount reinsured	20,480,629	194,951 00
Net amount in force	<u>\$133,410,739</u>	<u>\$1,265,041 43</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$41,941,883	\$457,421 11	1-2	\$228,710 56
1912.....	Two years	435,188	3,326 32	1-4	831 58
1913.....	Two years	721,664	6,163 06	3-4	4,622 30
1911.....	Three years	18,013,283	148,133 18	1-6	24,688 86
1912.....	Three years	23,239,076	189,896 52	1-2	94,948 26
1913.....	Three years	28,236,898	219,571 77	5-6	182,976 47
1910.....	Four years	320,981	2,235 35	1-8	279 42
1911.....	Four years	365,499	2,685 52	3-8	1,007 07
1912.....	Four years	155,675	1,281 86	5-8	801 15
1913.....	Four years	83,484	884 91	7-8	774 30
1909.....	Five years	2,977,945	36,070 21	1-10	3,607 02
1910.....	Five years	3,451,949	40,446 99	3-10	12,134 09
1911.....	Five years	4,040,126	46,286 61	1-2	23,143 31
1912.....	Five years	4,755,581	54,318 21	7-10	38,022 75
1913.....	Five years	4,585,507	55,490 08	9-10	49,941 08
	Over five years	86,000	829 76	P. R.	563 71
	Totals	\$133,410,739	\$1,265,041 46	.....	\$667,051 93

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire.	\$2,565,628
Less \$339,069 risks cancelled, and \$13,642 reinsurance in companies authorized in Wisconsin		325,427
Net risks written		\$2,240,201
Gross premiums on risks written		\$33,054 30
Less \$2,988.57 return premiums; and \$190.71 premiums for reinsurance in companies authorized in Wisconsin		3,179 28
Net premiums received		\$29,875 02
Losses paid (deducting salvage)		\$13,555 72
Less losses on risks reinsured in companies authorized in Wisconsin		1,040 51
Net losses paid		\$12,515 21
Losses incurred		\$15,762 82
Less losses on risks reinsured in companies authorized in Wisconsin		1,790 51
Net losses incurred		\$13,972 31

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$711,923 49	
Add unpaid return and reinsurance premiums Dec. 31 of previous year	16,614 69	
Total	\$728,538 18	
Add unearned premiums Dec. 31 of previous year	613,818 12	
Total	\$1,342,356 30	
Deduct unearned premiums Dec. 31, end of the year	667,051 93	
Premiums earned during the year		\$675,304 37
UNDERWRITING PROFIT AND LOSS ITEMS.		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$344 40	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	775 25	
Loss from above		430 85
Underwriting income earned during the year		\$674,873 52
LOSSES.		
Losses paid	\$352,961 43	
Deduct salvage and reinsurance recoverable Dec. 31, end of the year	400 00	
Balance	\$352,561 43	
Deduct unpaid losses Dec. 31 of previous year	52,657 88	
Balance	\$299,903 55	
Add unpaid losses Dec. 31, end of the year	44,261 20	
Losses incurred during the year		\$344,164 75
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$306,586 50	
Deduct underwriting expenses unpaid Dec. 31 of previous year	15,000 00	
Balance	\$291,586 50	
Add underwriting expenses unpaid Dec. 31, end of the year	15,000 00	
Underwriting expenses incurred during the year		306,586 50
Underwriting losses and expenses		650,751 25
Gain from underwriting during the year		\$24,122 27

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$56,908 70		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	5,835 86		
Balance	\$51,072 84		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	6,182 87		
Interest and rents earned during the year		\$57,255 71	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$137 68		
Gain from increase in book value of ledger assets	9,850 00		
Profit on investments during the year		9,987 68	
Investment income earned during the year			\$67,243 39
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$25,512 50		
Loss from change in difference between book and market value during the year	37,287 50		
Loss on investments during the year		\$62,800 00	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		1,502 18	
Investment losses and expenses during the year			64,302 18
Gain from investments during the year			\$2,941 21
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$21,000 00
Total gains and losses in surplus during the year		\$27,063 48	\$21,000 00
Surplus Dec. 31, 1912	\$255,920 95		
Surplus Dec. 31, 1913	261,984 43		
Increase in surplus during the year			6,063 48
Totals		\$27,063 48	\$27,063 48

Per cent of losses incurred to premiums earned 50.9.
 Per cent of underwriting expenses incurred to premiums earned 45.3.
 Per cent of investment expenses incurred to interest and rents earned 02.4.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 99.18.

NORTHWESTERN FIRE AND MARINE INSURANCE COMPANY,

Minneapolis, Minn.

[Incorporated under the laws of the State of North Dakota, May 2, 1899. Reincorporated under the laws of the State of Minnesota March 7, 1906. Commenced business May 2, 1899 and March 8, 1906. Date of admission into Wisconsin October, 1904.]

Home office, 117-129 SOUTH FIFTH STREET.

President, WALTER C. LEACH. Vice President, ALVIN ROBERTSON.
Secretary, JOHN H. GRIFFIN.

CAPITAL STOCK.

Amount of capital paid up in cash	\$300,000 00	
Amount of ledger assets December 31 of previous year		\$984,351 09

INCOME.

	Fire.	Tornado and hail.	
Gross premiums	\$730,066 60	\$484,286 57	
Deduct reinsurance premiums, fire, \$186,606.34; tornado and hail, \$70,- 413.49; return premiums, fire, \$103,- 157.29; tornado and hail, \$16,119.65..	289,763 63	86,533 14	
Total premiums (other than per- petual)	\$440,302 97	\$397,753 43	
			\$838,056 40
Gross interest less com., \$891.38 on mortgage loans, less \$1,379.60 accrued interest on mortgages ac- quired during the year		\$30,660 59	
Gross interest on bonds and dividends on stocks, less \$654.89 accrued interest on bonds acquired during the year		5,914 64	
Gross interest on deposits in trust companies and banks		1,655 18	
Gross interest from all other sources:			
Bills receivable		33 50	
Certificates of deposit		7,536 20	
Total gross interest and rents			45,800 11
Total income			\$883,856 51
Total footings			\$1,868,207 60

DISBURSEMENTS.

	Fire.	Tornado and hail.	
Gross amount paid policyholders for losses (including \$10,356.19 occur- ring in previous years)	\$335,848 96	\$178,451 10	
Deduct amount received for salvage, fire, \$1,082.92; reinsurance, fire, \$140,- 881.26; tornado and hail, \$30,608.78; discount, fire, \$43.02	142,007 20	30,608 78	
Net amount paid policyholders for losses	\$193,841 76	\$147,842 32	
			\$341,684 08

Expense of adjustment and settlement of losses		2,572 35
Commissions or brokerage (including \$100,911.53 on risks of other companies reinsured) less \$70,680.44 reinsurance commissions...		225,025 25
Allowances to local agencies for miscellaneous agency expenses...		1,507 95
Salaries, \$18,483.44, and expenses, \$16,968.40, of special and general agents		35,451 84
Salaries, fees, and all other charges of officers, directors, trustees and home office employes		47,853 29
Rents		5,471 52
Advertising, \$3,427.66; printing and stationery, \$5,113.11		8,540 77
Postage, telegrams, telephone and express		4,295 78
Legal expenses		1,775 34
Furniture and fixtures		518 18
Maps, including corrections		340 63
Underwriters' boards and tariff associations		1,310 40
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		912 72
Inspections and surveys		2,013 00
State taxes on premiums		21,795 43
Insurance department licenses and fees		4,545 88
All other licenses, fees and taxes:		
Fire marshal tax	\$882 31	
Municipal and county taxes and licenses	1,165 96	
		<u>2,048 27</u>
Other disbursements:		
Bradstreet and Co.	\$133 50	
R. G. Dun and Co.	145 00	
Underwriters' Protective Ass'n	200 00	
Frame-Dougherty and Co., audit	400 00	
General	299 93	
		<u>1,178 43</u>
Premium on bonds purchased		724 98
Paid stockholders for interest or dividends		30,000 00
		<u>\$739,566 09</u>
Total disbursements		
Balance		<u>\$1,128,641 51</u>

LEDGER ASSETS.

Book value of real estate	\$3,757 50
Mortgage loans on real estate, first liens	629,991 71
Book value of bonds, \$1,523.75, and stocks, \$1,700.00	154,075 00
Cash in company's office.....	\$5,694 97
Deposits in trust companies and banks not on interest.....	107,522 26
Deposits in trust companies and banks on interest	162,999 80
	<u>276,217 03</u>
Agents' balances representing business written subsequent to October 1, 1913.....	52,045 86
Agents' balances representing business written prior to October 1, 1913.....	3,544 06
Bills receivable, taken for fire risks.....	2,273 66
Other ledger assets: Due from reinsuring companies	10,736 69
	<u>\$1,128,641 51</u>
Total ledger assets.....	

NON-LEDGER ASSETS.

Interest due, \$1,058.50 and accrued, \$9,646.00 on mortgages	\$10,704 50
Interest accrued on bonds	2,228 02
Interest accrued on other assets	1,635 91
	<u>14,568 43</u>
Total	
Gross assets	<u>\$1,143,209 94</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$3,502 95	
Bills receivable, past due, taken for marine, inland and fire risks.....	41 11	
	<u>\$3,544 06</u>	
Book value of ledger assets over market value:		
Western Adjustment and Inspection Co. stock	200 00	
The Underwriters' Salvage Co. of Chicago.....	500 00	
	<u>700 00</u>	
		4,244 06
Total admitted assets.....		<u>\$1,138,965 88</u>

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$509.43; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$20,838 61	
Gross claims for losses resisted.....	5,948 91	
	<u>\$26,787 52</u>	
Deduct reinsurance due or accrued.....	10,066 68	
		\$16,720 84
Net amount of unpaid losses and claims.....		\$16,720 84
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$813,772.32; unearned premiums		430,991 22
Dividends declared and unpaid to stockholders.....		30,000 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		815 96
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		23,136 25
		<u>\$501,664 27</u>
Total amount of all liabilities except capital.....		\$501,664 27
Capital actually paid up in cash.....	\$300,000 00	
Surplus over all liabilities.....	337,301 61	
	<u>637,301 61</u>	
Surplus as regards policyholders.....		637,301 61
Total liabilities.....		<u>\$1,138,965 88</u>

RISKS AND PREMIUMS.

	Fire risks	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912 ...	\$68,198,478	\$873,686 36		
Written or renewed during the year.....	80,387,711	1,214,353 17		
Excess of original premiums over amount received for reinsurance		208,190 85		
Total	\$148,586,189	\$2,296,230 38	All hail bus. expired 9-15-18	
Deduct those expired and marked off as terminated	54,864,074	1,130,220 92	\$6,234,446	\$406,301 54
In force at the end of the year.....	\$93,722,115	\$1,166,009 46		
Deduct amount reinsured	26,068,173	352,237 14		
Net amount in force	\$67,653,942	\$813,772 32		

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned	Amount of premium unearned.
1913.....	One year or less....	\$9,881,116	\$154,602 90	1-2	\$77,301 50
1911.....	Three years	11,497,209	120,968 19	1-6	20,161 36
1912.....	Three years	13,363,975	147,392 65	1-2	73,696 33
1913.....	Three years	15,358,205	161,264 85	5-6	134,387 38
1909.....	Five years	2,405,612	32,045 50	1-10	3,204 55
1910.....	Five years	2,998,756	41,838 13	3-10	12,551 44
1911.....	Five years	3,870,115	50,557 28	1-2	25,278 64
1912.....	Five years	3,679,737	50,912 16	7-10	35,638 51
1913.....	Five years	4,599,217	54,190 57	9-10	48,771 51
	Totals	\$67,653,942	\$813,772 32	.....	\$430,991 22

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$5,066,070 00	\$369,605 00	\$5,435,675 00
Less \$566,816 risks cancelled, and \$774,724 reinsurance in companies authorized in Wisconsin	1,208,810 00	132,730 00	1,341,540 00
Net risks written.....	\$3,857,260 00	\$236,875 00	\$4,094,135 00
Gross premiums on risks written....	\$47,377 63	\$2,309 93	\$49,687 46
Less \$5,351.18 return premiums; and \$10,369.17 premiums for reinsurance in companies authorized in Wisconsin	14,908 84	811 51	15,720 35
Net premiums received.....	\$32,468 79	\$1,498 32	\$33,967 11
Losses paid (deducting salvage).....	\$11,844 35	\$3,852 65	\$15,697 00
Less losses on risks reinsured in companies authorized in Wisconsin....	5,384 29	1,890 93	7,275 22
Net losses paid.....	\$6,460 06	\$1,961 72	\$8,421 78
Losses incurred	\$10,038 22	\$3,903 15	\$13,941 37
Less losses on risks reinsured in companies authorized in Wisconsin....	3,943 04	1,893 93	5,836 97
Net losses incurred.....	\$6,095 18	\$2,009 22	\$8,104 40

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$838,056 40		
Add unearned premiums Dec. 31 of previous year	288,812 00		
Total	\$1,126,868 40		
Deduct unearned premiums Dec. 31, end of the year	430,991 22		
Premiums earned during the year		\$695,877 18	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$6,214 08		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	3,544 06		
Gain from above.....		2,670 02	
Underwriting income earned during the year			\$698,547 20
LOSSES.			
Losses paid	\$341,684 08		
Deduct unpaid losses December 31 of previous year	15,325 27		
Balance	\$326,358 81		
Add unpaid losses December 31, end of the year.....	16,720 84		
Losses incurred during the year.....		\$343,079 65	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$366,249 81		
Deduct underwriting expenses unpaid December 31 of previous year.....	26,867 64		
Balance	\$339,382 17		
Add underwriting expenses unpaid December 31, end of the year.....	23,952 21		
Underwriting expenses incurred dur- ing the year.....		363,334 38	
Underwriting losses and expenses ...			706,414 03
Loss from underwriting during the year			\$7,866 83

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$45,800 11		
Deduct interest, dividends and rents due and accrued December 31, end of the year.....	12,570 12		
Balance	\$33,229 99		
Add interest, dividends and rents due and accrued December 31, end of the year	14,568 43		
Add interest and rents paid in advance December 31, end of the year.....		\$47,798 42	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$724 98		
Deduct investment expenses unpaid December 31, end of the year.....	907 22		
Balance		1,632 20	
Investment expenses incurred during the year			1,632 20
Gain from investment during the year.....			\$46,166 22
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year.....			\$30,000 00
Total gains and losses in surplus during the year		\$46,166 22	\$37,866 83
Surplus Dec. 31, 1912.....	\$329,002 22		
Surplus Dec. 31, 1913.....	337,301 61		
Increase in surplus during the year.....			8,299 39
Totals		\$46,166 22	\$46,166 22

Per cent of losses incurred to premiums earned, 49.80.

Per cent of underwriting expenses incurred to premiums earned, 52.21.

Per cent of investment expenses incurred to interest and rents earned, 3.42.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 98.89.

OLD COLONY INSURANCE COMPANY,

Boston, Mass.

Home Office, 137 MILK STREET.

[Incorporated June 2, 1906; commenced business June 7, 1906; admitted 1907.]

President, RANSOM B. FULLER.
 Vice Presidents, WILLIAM R. HEDGE, E. WINCHESTER.
 Secretary, CHARLES D. HODGES.

CAPITAL STOCK.

Amount of capital paid up in cash	\$400,000 00	
Amount of ledger assets, December 31 of previous year.....		\$1,347,196 96

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$790,946 90	\$280,533 68	
Deduct reinsurance premiums, fire, \$175,203.74; marine and inland, \$76,770.03; return premiums, fire, \$149,077.86; marine and inland, \$55,246.51	324,281 60	132,517 14	
Total premiums (other than perpetual)	\$466,665 30	\$148,517 14	\$615,182 44
Gross interest on mortgage loans.....		\$2,895 00	
Gross interest on bonds and dividends on stocks, less \$625.00 accrued interest on bonds acquired during the year.....		46,047 50	
Gross interest on deposits in trust companies and banks		1,358 37	
Gross interest from all other sources:			
Interest on deposits towards purchase of new stock		403 61	
All other miscellaneous interest.....		71 25	
Total gross interest and rents			50,775 73
From agents' balances previously charged off.....			69
Gross profit on sale or maturity of ledger assets: Stocks.....			685 50
Total income			\$666,644 36
Total footings			\$2,013,841 32

DISBURSEMENTS

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$55,196.82 occurring in previous years).....	\$292,349 50	\$150,752 55	
Deduct amount received for salvage, fire, \$3,464.00; marine and inland, \$4,061.82; reinsurance, fire, \$74,220.91; marine and inland, \$61,116.29; discount, fire, \$196.21, marine and inland, \$33.70	77,881 12	65,211 81	
Net amount paid policyholders for losses	\$214,468 38	\$85,540 74	\$300,009 12
Expenses of adjustment and settlement of losses.....			8,446 55
Commission or brokerage.....			150,111 40
Allowances to local agencies for miscellaneous agency expenses....			2,892 69

Salaries, \$9,428.30, and expenses, \$392.83, of special and general agents		9,821 13
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....		18,814 71
Rents		584 04
Advertising, \$507.98; printing and stationery, \$4,334.87.....		4,842 85
Postage, telegrams, telephone and express.....		1,099 85
Legal expenses		214 19
Furniture and fixtures.....		36 53
Maps, including corrections.....		156 34
Underwriters' boards and tariff associations.....		5,086 44
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		5,546 36
Inspection and surveys.....		2,208 60
State taxes on premiums.....		7,903 11
Insurance department licenses and fees.....		5,119 28
All other licenses, fees and taxes:		
Federal corporation	\$193 86	
Municipal tax	641 11	
Franchise tax	100 40	
		935 37
Other disbursements:		
Interest allowed for advance payment of marine premiums	\$111 59	
Miscellaneous expenses	899 78	
		1,011 37
Paid stockholders for interest or dividends.....		24,000 00
Agents' balances charged off.....		502 54
		<u>549,342 55</u>
Total disbursements		\$549,342 55
Balance		<u><u>\$1,464,498 77</u></u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$60,000 00	
Book value of bonds, \$448,265.20, and stocks, \$782,159.84	1,230,425 04	
Cash in company's office.....	\$7,898 76	
Deposits in trust companies and banks on interest	58,608 94	
		66,507 70
Agents' balances representing business written subsequent to October 1, 1913.....	102,605 75	
Agents' balances representing business written prior to October 1, 1913.....	3,904 04	
Bills receivable, taken for marine and inland risks	390 00	
Bills receivable, taken for fire risks.....	366 24	
Other ledger assets: Cash deposited with fire boards	300 00	
Total ledger assets		\$1,464,498 77

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$60 00	
Interest accrued on bonds	3,825 00	
Total		3,885 00
Gross assets		<u>\$1,468,383 77</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$3,904 04	
Book value of ledger assets over market value: Stocks and bonds.....	146,525 04	
Cash deposited with fire boards.....	300 00	
		150,729 08
Total admitted assets.....		<u><u>\$1,317,654 69</u></u>

LIABILITIES.

Gross losses adjusted	\$65 75	
Gross claims for losses in process of adjustment or in suspense, plus \$1,394.58; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	119,897 86	
Gross claims for losses resisted.....	8,790 93	
Total	\$128,763 54	
Deduct reinsurance due or accrued.....	44,918 39	
Net amount of unpaid losses and claims.....		\$83,845 15
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$710,592.14; unearned premiums	\$390,688 45	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$76,920.11; unearned premiums (fifty per cent)	38,460 05	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$46,246.03; unearned premiums 50 per cent ..	23,123 01	
Total unearned premiums as computed above.....		452,271 51
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		170 93
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		4,703 62
Commissions, contingent or other charges due or accrued.....		4,062 98
Reinsurance and return premiums due other companies.....		818 25
Total amount of all liabilities except capital.....		\$545,872 44
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	371,782 25	
Surplus as regards policyholders.....		771,782 25
Total liabilities		\$1,317,654 69

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$85,045,151	\$880,792 39	6,597,609	\$192,286 52
Written or renewed during the year.....	77,112,512	790,946 90	12,848,848	280,533 68
Total	\$162,157,663	\$1,671,739 29	\$19,446,457	\$472,820 20
Deduct those expired and marked off as terminated	63,959,219	672,745 36	12,812,946	282,212 66
In force at the end of the year	\$98,198,444	\$998,993 93	\$3,633,511	\$190,607 54
Deduct amount reinsured	23,975,115	288,401 79	2,559,301	67,441 40
Net amount in force	\$74,223,329	\$710,592 14	\$4,074,210	\$123,166 14

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premiums unearned.
1913.....	One year or less....	\$28,393,023	\$292,600 42	1-2	\$146,300 21
1912.....	Two years	302,771	2,540 06	1-4	635 02
1913.....	Two years	351,764	2,246 90	3-4	1,085 16
1911.....	Three years	9,531,131	84,346 97	1-6	14,057 83
1912.....	Three years	11,789,774	105,263 75	3-6	52,631 88
1913.....	Three years	14,641,288	124,490 79	5-6	103,742 32
1910.....	Four years	103,621	498 39	1-8	62 30
1911.....	Four years	88,120	1,160 70	3-8	435 27
1912.....	Four years	176,431	1,698 20	5-8	1,061 25
1913.....	Four years	55,990	508 07	7-8	444 57
1909.....	Five years	184,893	2,575 76	1-10	257 58
1910.....	Five years	163,974	1,988 50	3-10	581 55
1911.....	Five years	1,552,442	16,282 45	5-10	8,141 23
1912.....	Five years	2,852,033	31,752 71	7-10	22,226 90
1913.....	Five years	3,995,680	42,233 91	9-10	38,010 52
	Over five years.....	40,391	454 56	P. R.	414 86
	Totals	\$74,223,329	\$710,592 14	.....	\$390,688 45

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written....	\$2,459,624 00	\$116,555 00	\$130,083 00	\$2,706,262 00
Less \$535,193 risks cancelled, and \$401,434 re-insurance in companies authorized in Wisconsin	856,665 00	55,962 00	24,000 00	936,627 00
Net risks written	\$1,602,959 00	\$60,593 00	\$106,083 00	\$1,769,635 00
Gross premiums on risks written	\$27,632 78	\$3,300 49	\$752 87	\$31,686 14
Less \$5,200.56 return premiums; and \$5,801.06 premiums for reinsurance in companies authorized in Wisconsin	9,350 31	1,482 68	168 63	11,001 62
Net premiums received	\$18,282 47	\$1,817 81	\$584 24	\$20,684 52
Losses paid (deducting salvage)	\$8,217 89	\$137 64	.....	\$8,355 53
Less losses on risks reinsured in companies authorized in Wisconsin	1,581 39	19 37	.....	1,600 76
Net losses paid..	\$6,636 50	\$118 27	.....	\$6,754 77
Losses incurred	\$10,772 73	\$272 64	.....	\$11,045 37
Less losses on risks reinsured in companies authorized in Wisconsin	1,857 25	69 37	.....	1,926 60
Net losses incurred	\$8,915 50	\$203 27	.....	\$9,118 77

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$615,182 44		
Add unpaid return and reinsurance premiums Dec. 31, end of the year	818 25		
Total	\$615,418 76		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	818 25		
Balance	\$614,600 51		
Add unearned premiums Dec. 31 of previous year	399,535 06		
Total	\$1,014,135 57		
Deduct unearned premiums Dec. 31, end of the year	452,271 51		
Premiums earned during the year.....		\$561,864 06	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$ 69		
Loss from agents' balances charged off	502 54		
Loss from above	\$501 85		
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$817 62		
Agents' balances and bills receivable not admitted Dec. 31, end of the year..	3,904 04		
Loss from above.....	3,086 42		
Loss from underwriting profit and loss items		3,588 27	
Underwriting income earned during the year			\$558,275 79
LOSSES.			
Losses paid	\$300,009 12		
Deduct unpaid losses December 31 of previous year	65,332 77		
Balance	\$234,676 35		
Add unpaid losses December 31, end of the year	83,845 15		
Losses incurred during the year.....		\$318,521 50	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$223,296 22		
Deduct underwriting expenses unpaid December 31 of previous year.....	14,993 23		
Balance	\$208,302 99		
Add underwriting expenses unpaid December 31, end of the year.....	8,937 53		
Underwriting expenses incurred during the year		217,240 52	
Underwriting losses and expenses.....			535,782 02
Gain from underwriting during the year			\$22,513 77

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$50,775 73		
Deduct interest, dividends and rents due and accrued December 31, end of the year	3,135 00		
Balance	\$47,640 73		
Add interest, dividends and rents due and accrued December 31, end of the year	3,885 00		
Total		\$51,525 73	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		685 50	
Investment income earned during the year			\$52,211 23
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$131,978 75	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		1,534 67	
Investment losses and expenses during the year.....			133,513 42
Loss from investments during the year			\$81,302 19
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$24,000 00
Loss from other sources: Cash deposited with fire board, 1913, \$300; 1912, \$200			100 00
Net loss from above.....			\$24,100 00
Total gains and losses in surplus during the year		\$22,513 77	\$105,402 19
Surplus Dec. 31, 1912.....	\$454,670 67		
Surplus Dec. 31, 1913.....	371,782 25		
Decrease in surplus during the year.....		82,888 42	
Totals		\$105,402 19	\$105,402 19

Per cent of losses incurred to premiums earned, 5.6.

Per cent of underwriting expenses incurred to premiums earned, 38.0.

Per cent of investment expenses incurred to interest and rents earned, 3.0.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 109.0.

ORIENT INSURANCE COMPANY,

Hartford, Conn.

[Incorporated June 28, 1867. Commenced business January, 1872.]

Home office, 20-22 TRINITY STREET.

President, ARCHIBALD G. McILWAINE, JR.
Secretary, HENRY W. GRAY, JR.

CAPITAL STOCK.

Amount of capital paid up in cash	<u>\$1,000,000 00</u>	
Amount of ledger assets December 31 of previous year		\$3,511,077 86
Increase of paid-up capital during the year, transferred from surplus		<u>500,000 00</u>
Extended at		\$4,011,077 86

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$2,312,894 00	\$135,748 98	
Deduct reinsurance premiums, fire, \$510,789.85; marine and inland, \$9,- 988.96; return premiums, fire \$33,- 215.87; marine and inland, \$26,901.49	884,005 72	36,890 45	
Total premiums (other than perpetual)	\$1,428,888 28	\$98,858 53	\$1,527,746 81
Gross interest on bonds and dividends on stocks, less \$432.56 accrued interest on bonds acquired during the year		\$124,410 44	
Gross interest on deposits in trust companies and banks		5,988 90	
Gross interest from all other sources: On agents' balances		22 66	
Gross rents from company's property, including \$4,550.02 for company's occupancy of its own buildings		12,500 00	
Total gross interest and rents			<u>142,922 00</u>
Total income			<u>\$1,670,668 81</u>
Total footings			\$5,681,746 67

DISBURSEMENTS.

Gross amount paid policyholders for losses (including \$116,797.18 occur- ring in previous years)	\$1,025,971 45	\$52,594 84	
Deduct amount received for salvage, fire, \$9,899.91; marine and inland, \$2,119.31; reinsurance, fire, \$236,852.69; marine and inland, \$4,939.38; dis- count, fire, \$387.17	247,139 77	7,058 69	
Net amount paid policyholders for losses	\$778,831 68	\$45,536 15	\$824,367 83

Expenses of adjustment and settlement of losses		24,367 21
Commissions or brokerage		305,578 49
Allowances to local agencies for miscellaneous agency expenses ..		1,076 28
Salaries, \$30,790.04, and expenses, \$26,447.62, of special and general agents		57,237 66
Salaries, fees, and all other charges of officers, directors, trustees and home office employes		67,138 31
Rents, including \$4,550.02 for company's occupancy of its own buildings		9,195 56
Advertising, \$4,486.09; printing and stationery, \$13,824.32		18,310 41
Postage, telegrams, telephone and express		9,969 55
Legal expenses		196 95
Furniture and fixtures		1,651 37
Maps, including corrections		3,871 68
Underwriters' boards and tariff associations		18,437 78
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		17,192 11
Inspections and surveys		8,631 49
Repairs and expenses (other than taxes) on real estate		3,008 88
Taxes on real estate		3,827 00
State taxes on premiums		28,149 27
Insurance department licenses and fees		10,859 54
All other licenses, fees and taxes:		
Federal corporation tax	\$1,818 37	
Municipal licenses and taxes	5,828 85	
Franchise taxes	12,556 50	
		20,203 72
Other disbursements:		
Exchange	\$951 85	
Subscriptions	864 42	
Expenses in connection with increase in capital...	501 00	
Miscellaneous expenses	5,554 45	
Transferred from surplus to capital	500,000 00	
		507,871 72
Agents' balances charged off		241 11
Total disbursements		\$1,941,384 36
Balance		\$3,740,362 31

LEDGER ASSETS.

Book value of real estate	\$167,686 38	
Book value of bonds, \$2,809,273.44, and stocks, \$88,262.60		2,897,536 04
Cash in company's office	\$2,474 31	
Deposit in trust companies and banks on interest	374,241 83	
		376,716 14
Agents' balances representing business written subsequent to October 1, 1913		281,523 71
Agents' balances representing business written prior to October 1, 1913	16,809 51	
Bills receivable, taken for fire risks	39 00	
Other ledger assets: Balances due from companies..	51 53	
Total ledger assets		\$3,740,362 31

NON-LEDGER ASSETS.

Interest due, \$19,977.50 and accrued \$17,214.98 on bonds	\$37,192 48	
Interest due on bank deposits	935 75	
Total		38,128 23
Gross assets		\$3,778,490 54

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$16,809 51	
Book value of ledger assets over market value:		
Bonds and stocks	274,141 04	
Balances due from companies	51 53	
		291,002 08
Total admitted assets		<u>\$3,487,488 46</u>

LIABILITIES.

Gross losses adjusted and unpaid (due \$16,768; not yet due, \$420)	\$17,188 00	
Gross claims for losses in process of adjustment or in suspense, plus \$3,263.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date	111,133 93	
Gross claims for losses resisted	17,645 00	
Total	\$145,966 93	
Deduct reinsurance due or accrued	41,704 27	
Net amount of unpaid losses and claims		\$104,262 66
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$2,769,297.32; unearned premiums	\$1,437,361 15	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$93,610.24; unearned premiums (fifty per cent)	46,805 12	
Total unearned premiums as computed above		1,484,166 27
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		870 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		32,155 00
Commissions, contingent or other charges due or accrued		4,300 00
All other liabilities: Balance due other companies		256 90
Total amount of all liabilities except capital		\$1,626,010 83
Capital actually paid up in cash	\$1,000,000 00	
Surplus over all liabilities	861,477 63	
Surplus as regards policyholders		1,861,477 63
Total liabilities		<u>\$3,487,488 46</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon
In force on the 31st day of December, 1912 ...	\$322,632,148	\$3,283,657 67	\$3,219,989	\$81,051 63
Written or renewed during the year	223,453,006	2,312,894 00	6,339,293	135,748 98
Total	\$546,085,154	\$5,596,551 67	\$9,559,282	\$216,800 61
Deduct those expired and marked off as terminated ...	204,311,852	2,138,851 67	5,419,874	113,695 07
In force at the end of the year	\$341,773,302	\$3,457,700 00	\$4,139,408	\$103,105 54
Deduct amount reinsured	67,445,262	688,402 68	486,032	9,495 30
Net amount in force	\$274,328,040	\$2,769,297 32	\$3,653,376	\$93,610 24

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$73,977,060	\$860,109 81	1-2	\$430,054 90
1912.....	Two years	636,486	6,637 22	1-4	1,659 30
1913.....	Two years	1,129,258	9,286 04	3-4	6,964 52
1911.....	Three years	41,834,470	372,363 28	1-6	62,060 54
1912.....	Three years	45,949,872	404,418 79	1-2	202,209 39
1913.....	Three years	51,577,160	437,823 91	5-6	364,853 21
1910.....	Four years	533,195	5,241 63	1-8	655 21
1911.....	Four years	417,807	3,633 67	3-8	1,362 63
1912.....	Four years	571,771	6,649 84	5-8	4,156 15
1913.....	Four years	675,970	7,472 31	7-8	6,538 24
1909.....	Five years	8,616,074	99,478 14	1-10	9,947 81
1910.....	Five years	9,810,283	118,221 56	3-10	35,466 46
1911.....	Five years	11,252,722	132,363 88	1-2	66,181 93
1912.....	Five years	12,487,113	140,784 75	7-10	98,549 33
1913.....	Five years	14,454,325	161,698 90	9-10	145,529 05
	Over five years	404,474	3,113 5	P. R.	1,172 48
	Totals	\$274,328,040	\$2,769,297 32	.....	\$1,437,361 15

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written	\$6,477,740	\$64,455	\$251,125	\$6,793,320
Less \$1,638,231 risks cancelled, and \$79,572 reinsurance in companies authorized in Wisconsin	1,069,203	11,700	36,900	1,117,803
Net risks written	\$5,408,537	\$52,755	\$214,225	\$5,675,517
Gross premiums on risks written	\$66,889 72	\$1,452 51	\$1,166 97	\$69,509 20
Less \$8,499.43 return premiums; and \$1,045.19 premiums for reinsurance in companies authorized in Wisconsin	9,210 82	213 33	120 47	9,544 62
Net premiums received..	\$57,678 90	\$1,239 18	\$1,046 50	\$59,964 58
Losses paid (deducting salvage)	\$11,004 54	\$168 00	\$136 26	\$10,972 80
Losses incurred	\$15,880 37	\$168 00	\$119 12	\$15,831 49

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$1,527,746 81	
Add unpaid return and reinsurance premiums Dec. 31, 1912	12,664 75	
Total	\$1,540,411 56	
Add unearned premiums Dec. 31, 1912	1,434,717 91	
Total	\$2,975,129 47	
Deduct unearned premiums Dec. 31, 1913	1,484,166 27	
Premiums earned during 1913		1,490,963 20
UNDERWRITING PROFIT AND LOSS ITEMS.		
Loss from agents' balances charged off	\$241 11	
Agents' balances, bills receivable, and other underwriting items not admitted Dec. 31, 1912.....	\$7,118 83	
Agents' balances, bills receivable, and other underwriting items not admitted Dec. 31, 1913.....	16,861 04	
Loss from above	9,742 21	
Loss from underwriting profit and loss items		9,983 32
Underwriting income earned during 1913		\$1,480,979 88
LOSSES.		
Losses paid	\$824,367 83	
Add salvage and reinsurance recoverable Dec. 31, 1912	9,780 15	
Total	\$834,147 98	
Deduct unpaid losses Dec. 31, 1912.....	129,426 84	
Balance	\$704,721 14	
Add unpaid losses Dec. 31, 1913	104,262 66	
Losses incurred during 1913		\$808,983 80
UNDERWRITING EXPENSES.		
Underwriting expenses paid during 1913	\$605,637 80	
Deduct underwriting expenses unpaid Dec. 31, 1912	33,670 00	
Balance	\$571,967 80	
Add underwriting expenses unpaid Dec. 31, 1913	43,047 82	
Underwriting expenses incurred during 1913		615,015 62
Underwriting losses and expenses		1,423,999 42
Gain from underwriting during 1913		\$59,980 46

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$142,922 00		
Deduct interest, dividends and rents accrued Dec. 31, 1912	36,517 89		
Balance	\$106,404 11		
Add interest, dividends and rents accrued Dec. 31, 1913	38,128 23		
Total			\$144,532 34
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during 1913		\$146,180 00	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		10,636 62	
Investment losses and expenses during 1913			156,816 62
Loss from investments during 1913			\$12,284 28
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Expenses in connection with increase of capital			\$501 00
Transferred from surplus to capital			500,000 00
Net loss from above			\$500 501 00
Total gains and losses in surplus during 1913		\$56,980 46	\$512,785 28
Surplus Dec. 31, 1912	\$1,317,282 45		
Surplus Dec. 31, 1913	861,477 63		
Decrease in surplus during 1913		455,804 82	
Totals		\$512,785 28	\$512,785 28

Per cent of losses incurred to premiums earned 54.26.

Per cent of underwriting expenses incurred to premiums earned 41.25.

Per cent of investment expenses incurred to interest and rents earned 7.36.

Per cent of total losses and expenses incurred and dividends declared to total income earned 97.25.

PELICAN ASSURANCE COMPANY,

New York City.

[Incorporated March 7, 1899. Commenced business May 1, 1899.]

Home office, 100 WILLIAM STREET.

Date of admission into Wisconsin, 1899.

President, L. P. BAYARD. Vice President, P. BERESFORD.
Secretary, A. D. IRVING, JR.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000 00	
Amount of ledger assets December 31 of previous year		\$747,979 39

INCOME.

Gross premiums	Fire. \$502,335 97	
Deduct reinsurance premiums, fire, \$127,818.85; re- turn premiums, fire, \$90,002.98	217,821 83	
Total premiums (other than perpetual)		\$284,514 14
Gross interest on bonds and dividends on stocks, less \$93.33 accrued interest on bonds acquired during the year	\$26,568 05	
Gross interest on deposits in trust companies and banks	823 97	
Gross interest from all other sources: Philadelphia Fire Underwriters' deposit	2 62	
Total gross interest and rents		27,391 64
Gross increase, by adjustment, in book value of ledger assets: Bonds		390 00
Total income		\$312,298 78
Total footings		\$1,060,278 17

DISBURSEMENTS.

Gross amount paid policyholders for losses (includ- ing \$45,862.15 occurring in previous years)	Fire. \$259,947 86	
Deduct amount received for salvage, fire, \$4,758.42; reinsurance, fire, \$106,422.08; discount, fire, \$51.97..	111,232 47	
Net amount paid policyholders for losses		\$148,715 39
Expenses of adjustment and settlement of losses		3,369 44
Commissions or brokerage		67,239 87
Allowances to local agencies for miscellaneous agency expenses ..		604 86
Expenses of special and general agents		489 14
Salaries, fees, and all other charges of officers, directors, trust- ees and home office employes		16,074 87
Rents		1,747 18
Advertising, \$36.90; printing and stationery, \$3,838.34		3,865 24

Postage, telegrams, telephone and express		914 84
Legal expenses		109 96
Furniture and fixtures		753 09
Maps, including corrections		1,576 86
Underwriters' boards and tariff associations		3,303 93
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		2,785 09
Inspections and surveys		1,514 20
State taxes on premiums		5,790 26
Insurance department licenses and fees		2,564 23
All other licenses, fees and taxes:		
Federal corporation tax	\$377 02	
State licenses	625 00	
Local taxes	724 22	
Advertising required by law	597 08	
		<u>2,323 32</u>
Other disbursements:		
Exchange	\$140 81	
Unpaid reinsurance premiums 1912	12,303 65	
Bond premiums as required by law	200 00	
		<u>12,644 46</u>
Paid stockholders for interest or dividends		20,000 00
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds		10,856 25
Total disbursements		<u>\$307,242 48</u>
Balance		<u><u>\$753,035 69</u></u>

LEDGER ASSETS.

Book value of bonds	\$654,096 00	
Deposits in trust companies and banks on interest ..	45,558 38	
Agents' balances representing business written sub- sequent to October 1, 1913	51,635 05	
Agents' balances representing business written prior to October 1, 1913	1,646 26	
Other ledger assets: Philadelphia Underwriters' de- posit	100 00	
Total ledger assets		<u>\$753,035 69</u>

NON-LEDGER ASSETS.

Interest due, \$1,678.18 and accrued, \$5,095.84 on bonds		6,774 02
Gross assets		<u>\$759,809 71</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913		1,646 26
Total admitted assets		<u><u>\$758,163 45</u></u>

LIABILITIES.

Gross losses adjusted, not yet due	\$1,683 00	
Gross claims for losses in process of adjustment or in suspense	22,789 00	
Gross claims for losses resisted	200 00	
Total	\$24,672 00	
Deduct reinsurance due or accrued	9,682 19	
Net amount of unpaid losses and claims		\$14,989 81
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$508,878.97; unearned premiums		269,238 09
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		500 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		7,000 00
Commissions, contingent or other charges due or accrued		4,250 00
Total amount of all liabilities except capital		\$295,977 90
Capital actually paid up in cash	\$200,000 00	
Surplus over all liabilities	262,185 55	
Surplus as regards policyholders		402,185 55
Total liabilities		\$758,163 45

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	\$68,495,781	\$625,674 20
Written or renewed during the year	57,338,491	502,335 97
Excess of original premiums over amount received for reinsurance		3,210 41
Total	\$125,834,272	\$1,131,220 58
Deduct those expired and marked off as terminated	48,728,735	452,607 59
In force at the end of the year	\$77,105,537	\$678,612 99
Deduct amount reinsured	14,994,488	169,734 02
Net amount in force	\$62,111,049	\$508,878 97

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$21,474.488	\$173,279 67	1-2	\$86,639 83
1912.....	Two years	350,815	2,330 45	1-4	582 61
1913.....	Two years	348,991	1,360 67	3-4	1,020 50
1911.....	Three years	8,951.678	71,607 71	1-6	11,934 62
1912.....	Three years	10,441.813	80,567 02	1-2	40,283 51
1913.....	Three years	12,618.525	92,463 36	5-6	77,054 47
1910.....	Four years	38,700	498 39	1-8	62 30
1911.....	Four years	115,718	888 69	3-8	333 26
1912.....	Four years	87,111	563 03	5-8	351 89
1913.....	Four years	87,650	619 06	7-8	541 68
1909.....	Five years	600,164	8,137 06	1-10	813 71
1910.....	Five years	1,033,583	12,612 51	3-10	3,783 75
1911.....	Five years	1,684,218	19,755 92	1-2	9,877 96
1912.....	Five years	1,782,516	19,080 43	7-10	13,356 30
1913.....	Five years	2,495,079	25,113 00	9-10	22,601 70
	Totals	\$62,111,049	\$508,878 97	.....	\$269,238 09

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$1,026,750	\$33,950	\$1,060,700
Less \$251,850 risks cancelled, and \$93,800 reinsurance in companies authorized in Wisconsin	330,550	15,100	345,650
Net risks written	\$696,200	\$18,850	\$715,050
Gross premiums on risks written ...	\$8,801 42	\$143 38	\$8,944 80
Less \$1,171.03 return premiums; and \$1,120.01 premiums for reinsurance in companies authorized in Wisconsin	2,231 99	59 05	2,291 04
Net premiums received	\$6,569 43	\$84 33	\$6,653 76
Losses paid (deducting salvage)	\$923 88	.....	\$923 88
Less losses on risks reinsured in companies authorized in Wisconsin ..	2 30	.....	2 30
Net losses paid	\$921 58	.....	\$921 58
Losses incurred	\$2,444 88	.....	\$2,444 88
Less losses on risks reinsured in companies authorized in Wisconsin ...	3 30	.....	3 30
Net losses incurred	\$2,441 58	.....	\$2,441 58

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$284,514 14		
Add unearned premiums Dec. 31 of previous year	260,772 42		
Total	\$545,286 56		
Deduct unearned premiums Dec. 31, end of the year	269,238 09		
Premiums earned during the year		\$276,048 47	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$1,235 12		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	1,646 26		
Loss from above		411 14	
Underwriting income earned during the year			\$275,637 33
LOSSES.			
Losses paid	\$148,715 39		
Add salvage and reinsurance recoverable December 31 of previous year	350 51		
Total	\$149,065 90		
Deduct unpaid losses Dec. 31 of previous year	24,600 00		
Balance	\$124,465 90		
Add unpaid losses Dec. 31, end of the year	14,989 81		
Losses incurred during the year		\$139,455 71	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$114,551 60		
Deduct underwriting expenses unpaid Dec. 31 of previous year	10,500 00		
Balance	\$104,051 60		
Add underwriting expenses unpaid Dec. 31, end of the year	11,750 00		
Underwriting expenses incurred during the year		115,801 60	
Underwriting losses and expenses			255,257 31
Gain from underwriting during the year			\$20,380 03

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$27,394 64		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	6,642 77		
Balance	\$20,751 87		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	6,774 02		
Total		\$27,525 89	
PROFIT ON INVESTMENTS.			
Gain from increase in book value of ledger assets		390 00	
Investment income earned during the year			\$27,915 89
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets		\$10,856 25	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		815 59	
Investment losses and expenses during the year			11,671 84
Gain from investments during the year			\$16,244 05
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$20,000 00
Total gains and losses in surplus during the year		\$36,624 07	\$20,000 00
Surplus Dec. 31, 1912	\$245,561 48		
Surplus Dec. 31, 1913	262,185 55		
Increase in surplus during the year			16,624 07
Totals		\$36,624 07	\$36,624 07

Per cent of losses incurred to premiums earned 50.52.

Per cent of underwriting expenses incurred to premiums earned 41.95.

Per cent of investment expenses incurred to interest and rents earned 2.96.

Per cent of total losses and expenses incurred and dividends declared to total income earned 94.52.

PENNSYLVANIA FIRE INSURANCE COMPANY,

Philadelphia, Pa.

Home Office, 510 WALNUT STREET.

[Incorporated March, 1825; commenced business April, 1825.]

President, R. DALE BENSON. Vice President, JOHN L. THOMSON.
Secretary, W. GARDNER CROWELL.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$750,000 00
Amount of ledger assets December 31 of previous year.....	\$8,067,787 19

INCOME.

	Fire.	
Gross premiums	\$4,814,811 34	
Deduct reinsurance premiums, fire, \$673,160.45; re- insurance, fire, \$697,088.19	1,370,248 64	
Total premiums (other than perpetual).....		\$3,444,562 70
Deposit premiums written on perpetual risks (gross).....		165,556 47
Gross interest on mortgage loans, less \$197.92 ac- crued interest on mortgages acquired during the year	\$9,274 92	
Gross interest on collateral loans.....	11,598 14	
Gross interest on bonds and dividends on stocks, less \$4,000.64 accrued interest on bonds acquired during the year.....	282,327 78	
Gross interest on deposits in trust companies and banks	4,142 85	
Gross interest from all other sources: Miscellaneous	45 35	
Gross rents from company's property, including \$8,000 for company's occupancy of its own build- ings	8,285 00	
Total gross interest and rents.....		315,674 04
From other sources: Transfers.....		289 00
Gross profit on sale or maturity of ledger assets: Bonds.....		8,977 47
Total income		\$3,935,059 68
Total footings		\$12,002,846 87

DISBURSEMENTS.

	Fire	
Gross amount paid policyholders for losses (in- cluding \$314,718.25 occurring in previous years)....	\$2,111,193 18	
Deduct amount received for salvage, fire, \$10,107.93; reinsurance, fire, \$182,066.88; discount, fire, \$1,- 247.18	193,421 99	
Net amount paid policyholders for losses.....		\$1,917,771 19
Expenses of adjustment and settlement of losses.....		50,865 94
Commissions or brokerage		818,468 80
Salaries, \$126,385.07, and expenses, \$21,235.38, of special and gen- eral agents		147,620 45

Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....		74,397 50
Rents, including \$8,000 for company's occupancy of its own buildings.....		22,999 72
Advertising, \$7,650.93; printing and stationery, \$19,710.37.....		27,361 30
Postage, telegrams, telephone and express.....		22,979 28
Legal expenses.....		1,320 41
Furniture and fixtures.....		568 12
Maps, including corrections.....		7,892 50
Underwriters' boards and tariff associations.....		48,108 98
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		2,496 99
Inspections and surveys.....		12,133 06
Repairs and expenses (other than taxes) on real estate.....		912 61
Taxes on real estate.....		2,444 40
State taxes on premiums.....		73,236 42
Insurance department licenses and fees.....		16,545 91
All other licenses, fees and taxes:		
Federal corporation tax.....	\$4,826 89	
Capital stock.....	8,612 17	
Municipal.....	6,250 76	
		19,689 82
Other disbursements: Miscellaneous.....		7,816 31
Deposit premiums returned.....		36,406 24
Paid stockholders for interest or dividends.....		225,000 00
Agents' balances charged off.....		84 03
Total disbursements.....		\$3,537,119 98
Balance.....		\$8,465,726 89

LEDGER ASSETS.

Book value of real estate.....	\$189,377 07	
Mortgage loans on real estate, first lens.....	181,500 00	
Loans secured by pledge of bonds, stocks or other collateral.....	475,384 12	
Book value of bonds, \$6,287,805.56, and stocks, \$429,717.44.....	6,717,523 00	
Cash in company's office.....	\$1,094 12	
Deposits in trust companies and banks on interest.....	207,403 20	
		208,497 32
Agents' balances representing business written subsequent to October 1, 1913.....	665,017 41	
Agents' balances representing business written prior to October 1, 1913.....	28,427 97	
Total ledger assets.....		\$8,465,726 89

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$2,415 83	
Interest accrued on bonds.....	87,686 31	
Interest accrued on collateral loans.....	5,698 84	
Total.....		95,800 98
Other non-ledger assets: Perpetual reinsurance deposits.....		5,400 00
Gross assets.....		\$8,566,927 87

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$28,427 97	
Book value of ledger assets over market value:		
Market value.....	476,214 00	
Real estate.....	50,377 07	
Collateral.....	8,946 62	
		563,965 66
Total admitted assets.....		\$8,002,962 21

LIABILITIES.

Gross losses adjusted, not yet due.....	\$29,857 53	
Gross claims for losses in process of adjustment or in suspense, plus \$5,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	309,152 48	
Gross claims for losses resisted.....	23,757 96	
Total	\$362,767 97	
Deduct reinsurance due or accrued.....	20,248 24	
Net amount of unpaid losses and claims.....		\$342,519 73
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$4,504,370.43; unearned premiums	\$2,295,126 29	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$2,353,487.87; unearned premiums (fifty per cent).....	1,176,743 94	
Total unearned premiums as computed above.....		3,471,870 23
Amount reclaimable by the insured on perpetual fire insurance policies		1,072,518 86
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		40,000 00
Total amount of all liabilities except capital.....		\$4,926,908 82
Capital actually paid up in cash	\$750,000 00	
Surplus over all liabilities	2,326,053 39	
Surplus as regards policyholders.....		3,076,053 39
Total liabilities		\$8,002,962 21

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$729,543,763	\$7,361,026 50
Written or renewed during the year.....	485,085,712	4,814,811 34
Total	\$1,214,629,475	\$12,175,837 84
Deduct those expired and marked off as terminated..	443,759,118	4,504,114 53
In force at the end of the year.....	\$770,870,357	\$7,671,723 31
Deduct amount reinsured.....	83,825,614	813,865 01
Net amount in force.....	\$687,044,743	\$6,857,858 30
Perpetual risks not included above, \$47,238,901.00.		
Deposit premiums on same, \$1,191,687.62.		

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$247,489,502	\$2,353,487 87	1-2	\$1,176,743 94
1912.....	Two years	433,350	2,942 10	1-4	735 53
1913.....	Two years	400,792	2,743 77	3-4	2,057 83
1911.....	Three years	90,007,912	897,325 53	1-6	149,554 25
1912.....	Three years	84,436,319	944,804 65	1-2	472,402 33
1913.....	Three years	99,840,168	948,167 67	5-6	790,139 73
1910.....	Four years	430,686	3,437 61	1-8	429 70
1911.....	Four years	305,914	2,870 24	3-8	1,076 34
1912.....	Four years	233,379	2,525 56	5-8	1,578 47
1913.....	Four years	312,700	2,868 17	7-8	2,509 65
1909.....	Five years	28,400,393	300,512 44	1-10	30,051 24
1910.....	Five years	29,824,013	307,281 93	3-10	92,184 58
1911.....	Five years	33,007,671	350,266 06	1-2	175,133 03
1912.....	Five years	34,001,618	366,950 04	7-10	256,865 40
1913.....	Five years	32,753,431	336,427 96	9-10	302,785 16
	Over five years	5,166,895	35,246 10	P. R.	17,623 05
	Totals	\$687,044,743	\$6,857,858 30	.....	\$3,471,870 23
	Perpetual risks	47,238,901	1,191,687 62	.....	1,072,518 86
	Grand totals ..	\$734,283,644	\$8,049,545 91	.....	\$4,544,380 09

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$10,804,058 00	\$730,459 00	\$11,534,517 00
Less \$1,683,780 risks cancelled, and \$1,230,022 reinsurance in companies authorized in Wisconsin.....	2,913,802 00	.....	2,913,802 00
Net risks written.....	\$7,890,256 00	\$730,459 00	\$8,620,715 00
Gross premiums on risks written....	\$116,148 61	\$4,515 37	\$120,663 98
Less \$12,821.02 return premiums; and \$12,480.78 premiums for reinsurance authorized in Wisconsin.....	25,301 80	.....	25,301 80
Net premiums received.....	\$90,846 81	\$4,515 37	\$95,362 18
Losses paid (deducting salvage)....	\$48,788 01	\$2,166 23	\$50,954 24
Less losses on risks reinsured in companies authorized in Wisconsin.....	6,813 05	.....	6,813 05
Net losses paid.....	\$41,974 96	\$2,166 23	\$44,141 19
Losses incurred	\$50,824 26	\$2,166 23	\$52,990 49
Less losses on risks reinsured in companies authorized in Wisconsin.....	6,813 05	.....	6,813 05
Net losses incurred.....	\$44,011 21	\$2,166 23	\$46,177 44

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums, \$3,610,119.17, less \$36,406.24	\$3,573,712 93	
Add unpaid return and reinsurance premiums Dec. 31, 1912.....	35,000 00	
Total	\$3,608,712 93	
Add unearned premiums Dec. 31, 1912, and \$966,874.31 reclaimable on perpetual insurance	4,353,121 04	
Total	\$7,961,833 97	
Deduct unearned premiums Dec. 31, 1913, and \$1,072,518.86 reclaimable on perpetual insurance	4,544,389 09	
Premiums earned during 1913.....		\$3,417,444 88
UNDERWRITING PROFIT AND LOSS ITEMS.		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$32,991 18	
Agents' balances and bills receivable not admitted Dec. 31, 1913	28,427 97	
Gain from above		4,563 21
Underwriting income earned during 1913		\$3,422,008 09
LOSSES.		
Losses paid	\$1,917,771 19	
Deduct unpaid losses Dec. 31, 1912.....	320,117 55	
Balance	\$1,597,653 64	
Add unpaid losses Dec. 31, 1913.....	342,519 73	
Losses incurred during 1913.....		\$1,940,173 37
UNDERWRITING EXPENSES.		
Underwriting expenses paid during 1913	\$1,336,793 37	
Deduct underwriting expenses unpaid Dec. 31, 1912.....	64,675 40	
Balance	\$1,272,117 97	
Add underwriting expenses unpaid Dec. 31, 1913	\$400,000 00	
Underwriting expenses incurred during 1913		1,312,117 97
Underwriting losses and expenses.....		3,252,291 34
Gain from underwriting during 1913.....		\$169,716 75

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$315,963 04		
Deduct interest, dividends and rents accrued Dec. 31, 1912.....	87,560 33		
Balance	\$228,402 71		
Add interest, dividends and rents accrued Dec. 31, 1913.....	95,800 98		
Total		\$324,203 69	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$8,977 47		
Collaterals, \$20.49, perpetual reinsurance, \$5,400	5,420 49		
Profit on investments during 1913		14,397 96	
Investment income earned during 1913.....			\$338,601 65
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during 1913		\$268,813 13	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913.....		21,149 18	
Investment losses and expenses during 1913			289,962 31
Gain from investments during 1913.....			\$48,639 34
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during 1913		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during 1913		\$218,356 09	\$225,000 00
Surplus Dec. 31, 1912.....	\$2,332,697 00		
Surplus Dec. 31, 1913	2,326,053 09		
Decrease in surplus during 1913		6,643 91	
Totals		\$225,000 00	\$225,000 00

Per cent of losses incurred to premiums earned, 56.77.

Per cent of underwriting expenses incurred to premiums earned, 38.31.

Per cent of investment expenses incurred to interest and rents earned, 6.52.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 100.19.

PEOPLES NATIONAL FIRE INSURANCE COMPANY,

Philadelphia, Pa.

Home Office, INSURANCE EXCHANGE, 3RD AND WALNUT STREETS.

[Incorporated April 29, 1908; commenced business Jan. 2, 1909; admitted 1909.]

President, E. C. STOKES.
 Vice Presidents, P. B. BEATTS, J. HECTOR M'NEAL.
 Secretary, H. T. ALLEY.

CAPITAL STOCK.

Amount of capital paid up in cash.....	<u>\$1,000,000 00</u>
Amount of ledger assets, December 31 of previous year.....	\$1,880,997 15

INCOME.

	Fire.	
Gross premiums	\$1,202,290 97	
Deduct reinsurance premiums, fire, \$188,957.66; re- turn premiums, fire, \$228,306.10.....	<u>417,263 76</u>	
Total premiums (other than perpetual)		\$785,627 21
Deposit premiums written on perpetual risks (gross)		510 00
Gross interest on mortgage loans, less \$289.50 ac- crued interest on mortgages acquired during the year	\$29,519 00	
Gross interest on collateral loans.....	892 54	
Gross interest on bonds and dividends on stocks, less \$45.84 accrued interest on bonds acquired during the year	47,974 01	
Gross interest on deposits in trust companies and banks	770 37	
Gross interest from all other sources:		
Philadelphia Stock Exchange, \$765.59; mortgage loan not taken, \$25.50; discount prepayment bonds, \$69.37; certificate of deposit, \$39.43; Cen- tral Trust & Savings Co., settlement as fiscal agents, \$66.64; Philadelphia Underwriters' Asso- ciation, \$3.15	969 68	
Gross rents from company's property, including \$5,000.00 for company's occupancy of its own buildings	<u>12,493 82</u>	
Total gross interest and rents.....		92,622 42
From all other sources:		
Borrowed money	\$40,000 00	
Gain on perpetual policies cancelled.....	<u>97 94</u>	
		40,097 94
Gross profit on sale or maturity of ledger assets:		
Bonds	\$105 00	
Stocks	<u>1,043 75</u>	
		1,148 75
Total income		<u>\$919,406 32</u>
Total footings		<u>\$2,800,403 47</u>

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$70,957.70 occurring in previous years).....	\$634,192 62	
Deduct amount received for salvage, fire, \$2,049.98; reinsurance, fire, \$149,049.72; discount, fire, 497.95..	151,597 65	
Net amount paid policyholders for losses.....		\$482,594 97
Expenses of adjustment and settlement of losses.....		12,760 27
Commissions or brokerage.....		237,383 82
Salaries, \$4,400.45, and expenses, \$3,843.43, of special and general agents		8,243 88
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....		48,856 85
Rents, including \$5,000 for company's occupancy of its own buildings		5,625 00
Advertising, \$2,190.46; printing and stationery, \$5,656.21.....		7,846 67
Postage, telegrams, telephone and express.....		4,218 77
Legal expenses		494 10
Furniture and fixtures.....		767 86
Maps, including corrections.....		1,772 87
Underwriters' boards and tariff associations.....		12,073 15
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		860 98
Inspections and surveys.....		915 23
Repairs and expenses (other than taxes) on real estate.....		7,890 10
Taxes on real estate.....		2,422 80
State taxes on premiums.....		23,072 85
Insurance licenses, fees and taxes.....		12,396 97
Other disbursements:		
Mortgage, \$1,500; ground rent, \$437.80.....	\$1,937 80	
Discount on advanced payment	200 00	
Borrowed money returned, \$40,000.00, and interest, \$536.10	40,536 10	
Bond premium, \$510.74; mercantile agency, \$653.00; meals to employes, \$461.27; expense stockholders' meeting, \$39.16	1,664 17	
Audits, \$292.00; safe deposit, \$250.00; registering stock, \$67.50; subscriptions, \$90.00	699 50	
Light and heat, \$280.68; office supplies, \$278.06; moving furniture, \$22.93.....	581 67	
Appraisal of building, \$30.00; signs, \$70.85; publications, \$241.30	342 15	
Traveling, \$2,486.35; sundries, \$187.56.....	2,673 91	
		48,635 30
Deposit premiums returned.....		1,154 50
Agents' balances charged off.....		83 67
Total disbursements		\$920,318 07
Balance		<u>\$1,880,085 40</u>

LEDGER ASSETS.

Book value of real estate (less \$106,704.16 incumbrances)	\$72,399 10	
Mortgage loans on real estate, first liens.....	530,597 50	
Loans secured by pledge of bonds, stocks or other collateral	5,600 00	
Book value of bonds, \$957,137.86, and stocks, \$129,351.50	1,086,489 36	
Cash in company's office.....	\$12,718 07	
Deposits in trust companies and banks not on interest.....	78 74	
Deposits in trust companies and banks on interest	69,087 72	
		81,884 53
Agents' balances representing business written subsequent to October 1, 1913.....	101,095 19	
Agents' balances representing business written prior to October 1, 1913.....	2,019 72	
Total ledger assets.....		<u>\$1,880,085 40</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$7,192 80	
Interest accrued on bonds.....	14,605 01	
Interest accrued on collateral loans.....	126 00	
Total		21,923 81
Market value of real estate over book value.....		20,896 74
Other non-ledger assets St. Lawrence Pulp and Lumber Co....		1,750 00
Gross assets		<u>\$1,924,655 95</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,019 72	
Book value of ledger assets over market value.....	51,820 36	
Total admitted assets.....		<u>53,840 08</u>
		<u><u>\$1,870,815 87</u></u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$10,235 51	
Gross claims for losses in process of adjustment or in suspense, plus \$369.55; reserve for losses incurred prior to December 31 of which no notice had been received on that date	36,322 29	
Gross claims for losses resisted.....	10,099 00	
Total	\$56,658 80	
Deduct reinsurance due or accrued.....	15,555 57	
Net amount of unpaid losses and claims.....		\$41,101 23
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,093,015.78; unearned premiums		576,396 65
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received		10,684 35
Interest due or accrued.....		2,250 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		250 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		10,000 00
Total amount of all liabilities except capital.....		\$640,682 23
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	230,133 64	
Surplus as regards policyholders.....		<u>1,230,133 64</u>
Total liabilities		<u><u>\$1,870,815 87</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$149,237,486	\$1,645,960 38
Written or renewed during the year.....	66,600,313	1,202,290 97
Excess of original premiums over amount received for reinsurance		1,868 55
Total	\$215,837,799	\$2,850,119 90
Deduct those expired and marked off as terminated.....	76,503,883	1,322,767 19
In force at the end of the year	\$139,333,916	\$1,527,352 71
Deduct amount reinsured.....	40,459,658	434,336 93
Net amount in force	<u>\$98,874,258</u>	<u>\$1,093,015 78</u>

Perpetual risks, not included above, \$394,200. Deposit premiums on same, \$11,871.47.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$37,442,746	\$424,654 36	1-2	\$212,327 18
1912.....	Two years	195,566	3,141 53	1-4	785 38
1913.....	Two years	323,267	4,206 10	3-4	3,154 56
1911.....	Three years	10,071,208	117,101 28	1-6	19,516 88
1912.....	Three years	13,965,288	141,886 96	1-2	70,943 48
1913.....	Three years	16,641,570	177,337 75	5-6	147,781 45
1910.....	Four years	1,759,223	15,861 19	1-8	1,982 65
1911.....	Four years	23,649	315 42	3-8	118 29
1912.....	Four years	72,782	1,454 11	5-8	908 81
1913.....	Four years	62,975	873 97	7-8	764 72
1909.....	Five years	920,274	8,266 28	1-10	826 63
1910.....	Five years	5,357,361	58,697 47	3-10	17,609 25
1911.....	Five years	3,331,979	37,625 58	1-2	18,812 79
1912.....	Five years	4,345,732	49,109 17	7-10	34,376 44
1913.....	Five years	3,588,710	47,462 59	9-10	42,716 34
	Over fire years.....	771,928	5,022 02	P. R.	3,771 80
	Totals	\$98,874,258	\$1,093,015 78	.....	\$576,396 65
	Perpetual risks	394,200	11,871 47	.....	10,684 35
	Grand totals ..	\$99,268,458	\$1,104,887 25	.....	\$587,081 00

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	\$1,574,830 00
Less \$468,309 risks cancelled, and \$48,917 reinsurance in companies authorized in Wisconsin.....	517,226 00
Net risks written	\$1,057,604 00
Gross premiums on risks written.....	\$17,964 16
Less \$4,590.21 return premiums; and \$884.66 premiums for reinsurance in companies authorized in Wisconsin.....	5,474 87
Net premiums received	\$12,489 29
Losses paid (deducting salvage).....	\$6,608 85
Less losses on risks reinsured in companies authorized in Wisconsin	1,658 16
Net losses paid	\$4,950 69
Losses incurred	\$6,211 39
Less losses on risks reinsured in companies authorized in Wisconsin	1,454 33
Net losses incurred	\$4,757 06

✓ UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums less \$1,154.50.....	\$784,382 71	
Add unearned premiums Dec. 31 of previous year, and \$11,176.23 reclaimable on perpetual insurance..	587,641 62	
Total	\$1,372,024 33	
Deduct unearned premiums Dec. 31, end of the year, and \$10,684.35 reclaimable on perpetual insurance..	587,081 00	
Premiums earned during the year...		\$784,943 33
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from underwriting income	\$97 94	
Loss from other underwriting disbursements	83 67	
Gain from above	\$14 27	
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$2,199 93	
Agents' balances and bills receivable not admitted Dec. 31, end of the year..	2,019 72	
Gain from above	180 21	
Gain from underwriting profit and loss items		194 48
Underwriting income earned during the year		\$785,137 81
LOSSES.		
Losses paid	\$482,594 97	
Deduct unpa'd losses December 31 of previous year	76,767 24	
Balance	\$405,527 73	
Add unpaid losses December 31, end of the year	41,101 23	
Losses incurred during the year.....		\$446,928 96
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$381,142 75	
Deduct underwriting expenses unpaid December 31 of previous year	—10,000 00	
Add underwriting expenses unpaid December 31, end of the year.....	10,000 00	
Underwriting expenses incurred during the year		381,142 75
Underwriting losses and expenses.....		828,071 71
Loss from underwriting during the year		\$42,933 90

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$92,622 42		
Deduct interest, dividends and rents due and accrued December 31, end of the year	20,823 94		
Balance	\$71,798 48		
Add interest, dividends and rents due and accrued December 31, end of the year	21,923 81		
Total	\$93,722 29		
Deduct interest and rents paid in advance December 31, end of the year	250 00		
Interest and rents earned during the year		\$93,472 29	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$1,148 75		
Gain from other investments.....	1,500 00		
Profit on investments during the year		2,648 75	
Investment income earned during the year			\$96,121 04
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$247 46		
Loss from change in difference between book and market value during the year	48,433 43		
Loss on investments during the year		\$48,680 89	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$15,094 72		
Add investment expenses unpaid December 31, end of the year.....	2,250 00		
Investment expenses incurred during the year		17,344 72	
Investment losses and expenses during the year			66,025 61
Gain from investments during the year			\$30,095 43
MISCELLANEOUS EXHIBIT.			
Total gains and losses in surplus during the year		Gain in Surplus.	Loss in Surplus.
Surplus Dec. 31, 1912.....	\$242,972 11	\$30,095 43	\$42,339 90
Surplus Dec. 31, 1913.....	230,133 64		
Decrease in surplus during the year.....		12,838 47	
Totals		\$42,933 90	\$42,933 90

Per cent of losses incurred to premiums earned, 56.9.

Per cent of underwriting expenses incurred to premiums earned, 48.5.

Per cent of investment expenses incurred to interest and rents earned, 18.5.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 101.4.

PHOENIX INSURANCE COMPANY,

Hartford, Conn.

[Incorporated May, 1854. Commenced business June, 1854.]

Home office, 36 PEARL STREET.

President, EDWARD MILLIGAN. Vice President, GEORGE M. LOVEJOY.
Secretary, JOHN B. KNOX.

CAPITAL STOCK.

Amount of capital paid up in cash	\$3,000,000 00
Amount of ledger assets December 31 of previous year	\$10,862,554 36
Increase of paid up capital during the year	1,000,000 00
Extended at	<u>\$11,862,554 36</u>

INCOME.

		Fire.
Gross premiums	\$8,166,728 69	
Deduct gross amount paid for reinsurance, fire, \$1,230,571.91; return premiums, fire, \$1,136,529.04 ..	2,367,100 95	
Total premiums (other than perpetual)		\$5,799,627 74
Gross interest on mortgage loans	\$2,019 95	
Gross interest on collateral loans	6,840 08	
Gross interest on bonds and dividends on stocks, less \$11,487.05 accrued interest on bonds acquired during 1913	439,507 19	
Gross interest on deposits in trust companies and banks	19,289 13	
Gross interest from all other sources, on agents' balances	413 15	
Gross rents from company's property	14,367 49	
Total gross interest and rents		482,436 99
Credit reserve fund sale stock		2,430 00
From sale rights Imperial Bank stock		4 34
From Franklin Trust Co., previously charged off		3,600 00
From American National bank, previously charged off		7,070 00
From agents' balances previously charged off		1,025 00
Gross profit on sale or maturity of ledger assets:		
Bonds	\$500 00	
Stocks	74,722 70	
		<u>75,222 70</u>
Total		<u>\$6,371,416 77</u>
Total footings		<u>\$18,233,971 13</u>

DISBURSEMENTS.

		Fire.
Gross amount paid policyholders for losses (including \$411,340.40 occurring in previous years)	\$3,109,596 93	
Deduct amount received for salvage, fire, \$34,581.21; reinsurance, fire, \$511,860.28; discount, fire, \$947.40 ..	547,388 89	
Net amount paid policyholders for losses		\$2,562 208 04
Expenses of adjustment and settlement of losses		35 378 91
Commission or brokerage		1,266,787 79
Salaries, \$306,075.85, and expenses, \$147,358.95, of special and general agents and branch office employees		453,434 80

Salaries, fees, and all other charges of officers, directors, trustees, and home office employes		181,817 90
Rents		33,195 57
Advertising, \$6,958.24; printing and stationery, \$57,222.49		64,180 73
Postage, telegrams, telephone and express		43,129 54
Legal expenses		6,541 09
Furniture and fixtures		23,450 39
Maps, including corrections		14,116 65
Underwriters' Boards and Tariff associations		77,464 66
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		17,129 90
Inspections and surveys		22,260 01
Repairs and expenses (other than taxes) on real estate		3,205 82
Taxes on real estate		2,908 95
State taxes on premiums		103,239 24
Insurance department licenses and fees		23,974 60
All other licenses, fees, and taxes: Municipal taxes and fees		26,063 87
Other disbursements: Federal corporation tax		6,635 77
Commonwealth bank, deposit charged to suspense account		25,000 00
Equitable securities company, charged to suspense account		675 00
Paid stockholders for interest or dividends, the amount declared during the year	\$340,000 00	
Paid stockholders' tax	55,598 42	
		395,598 42
Agents' balances charged off		218 15
Mortgage loan charged off		1,400 00
Gross loss on sale or maturity of ledger assets:		
Bonds	\$1,245 00	
Stocks	1,400 00	
		2,645 00
Gross decrease, by adjustment, in book value of ledger assets:		
Real estate	\$7,655 50	
Stocks	4 34	
		7,659 84
Total disbursements		\$5,400,320 64
Balance		\$12,833,650 49

LEDGER ASSETS.

Book value of real estate	\$119,635 64
Mortgage loans on real estate, first liens	33,100 00
Loans secured by pledge of bonds, stocks or other collaterals	77,000 00
Book value of bonds, \$6,468,718.85; and stocks, \$4,323,636.13	10,792,354 98
Cash in company's office	7,544 08
Deposits in trust companies and banks not on interest	53,163 40
Deposits in trust companies and banks on interest	597,791 43
Agents' balances representing business written subsequent to October 1, 1913	1,108,762 17
Agents' balances representing business written prior to October 1, 1913	44,298 79
Total ledger assets	\$12,833,650 49

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$319 57
Interest accrued on bonds	96,785 33
Interest accrued on other assets, bank deposits	5,000 00
Rents accrued on company's property or lease	1,175 32
Total	103,280 22
Market value of real estate over book value	21,377 74
Market value of bonds and stocks over book value	21,377 74
Other non-ledger assets:	
Foreign premiums in course of collection which have not been carried to ledger account, gross	\$74,426 62
Less expenses and commissions	20,095 17
	54,331 45
Gross assets	\$14,612,354 67

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	44,298 79
Total admitted assets.....	<u><u>\$14,568,055 88</u></u>

LIABILITIES.

Gross losses adjusted, not yet due.....	\$140,858 73	
Gross claims for losses in process of adjustment, or in suspense, plus \$42,704.53 reserved for losses incurred prior to December 31st, of which no notice had been received on that date.....	582,399 82	
Gross claims for losses resisted.....	18,478 89	
Total	<u>\$741,737 44</u>	
Deduct reinsurance due or accrued.....	163,734 25	
Net amount of unpaid losses and claims.....		\$578,003 19
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,442,466.95; unearned premiums (fifty per cent).....	\$1,721,233 48	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$7,370,056.84; unearned premiums (pro rata).....	3,897,903 83	
Total unearned premiums as computed above.....		5,619,137 31
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		35,000 00
Estimated amount hereafter payable for federal, state, county and municipal taxes due or accrued.....		165,000 00
Commissions, brokerage and other charges due or to become due to agents and brokers.....		10,000 00
Total amount of all liabilities except capital		<u>\$6,407,140 50</u>
Capital actually paid up in cash.....	\$3,000,000 00	
Surplus over all liabilities.....	5,160,915 38	
Surplus as regards policyholders.....		8,160,915 38
Total liabilities		<u><u>\$14,568,055 88</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$1,078,409,184	\$10,748,885 90
Written or renewed during the year.....	895,401,507	8,241,155 31
Excess of original premium over amount received for reinsurance		500,733 32
Total	<u>\$1,973,810,691</u>	<u>\$19,490,774 53</u>
Deduct those expired and marked off as terminated	764,030,301	7,129,199 99
In force at the end of the year.....	<u>\$1,209,780,390</u>	<u>\$12,361,574 54</u>
Deduct amount reinsured.....	142,334,215	1,549,050 75
Net amount in force.....	<u><u>\$1,067,446,175</u></u>	<u><u>\$10,812,523 79</u></u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less.....	\$365,456,126	\$3,442,466 95	1-2	\$1,721,233 48
1912.....	Two years	2,444,938	24,385 44	1-4	6,096 36
1913.....	Two years	2,655,907	33,869 83	3-4	25,402 37
1911.....	Three years	138,258,386	1,401,267 54	1-6	233,544 59
1912.....	Three years	162,505,736	1,594,062 81	1-2	797,031 41
1913.....	Three years	186,052,353	1,775,685 41	5-6	1,479,737 84
1910.....	Four years	1,767,749	22,692 32	1-8	2,836 54
1911.....	Four years	1,603,704	18,620 45	3-8	6,982 67
1912.....	Four years	1,314,997	14,225 08	5-8	8,953 18
1913.....	Four years	1,871,986	20,553 97	7-8	17,984 73
1909.....	Five years	32,481,787	407,617 65	1-10	40,761 77
1910.....	Five years	35,746,886	439,485 90	3-10	131,845 77
1911.....	Five years	40,924,806	507,376 48	1-2	253,688 24
1912.....	Five years	44,838,851	530,321 03	7-10	371,224 72
1913.....	Five years	49,521,963	579,792 93	9-10	521,813 64
Totals		\$1,067,446,175	\$10,812,523 79	.....	\$5,619,137 31

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$19,777,460 00	\$7,558 65	\$20,533,325 00
Less \$3,056,166 risks cancelled, and \$1,274,227 reinsured in companies authorized in Wisconsin.....	4,283,477 00	469 16	4,330,393 00
Net risk written.....	\$15,493,983 00	\$7,089 49	\$16,202,932 00
Gross premiums received.....	\$204,879 07	\$3,686 77	\$208,565 84
Less \$20,539.24 return premiums; and and \$11,361.16 premiums for reinsurance in companies authorized in Wisconsin	31,649 92	250 48	31,900 40
Net premiums received.....	\$173,229 15	\$3,436 29	\$176,665 44
Losses paid (deducting salvage).....	\$48,178 41	\$1,594 76	\$49,773 17
Less losses on risks reinsured in companies authorized in Wisconsin.....	7,490 15	.....	7,490 15
Net losses paid.....	\$40,688 26	\$1,594 76	\$42,283 02
Losses incurred	\$66,378 57	\$1,607 76	\$67,986 33
Less losses on risks reinsured in companies authorized in Wisconsin.....	5,578 27	.....	5,578 27
Net losses incurred.....	\$60,800 30	\$1,607 76	\$62,408 06

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$5,799,627 74		
Increase in net uncollected premiums	1,966 85		
Total	\$5,801,594 59		
Add unearned premiums December 31, 1912	4,975,957 27		
Total	\$10,777,551 86		
Deduct unearned premiums December 31, 1913	5,619,137 31		
Premiums earned during 1913		\$5,158,414 55	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$1,025 00		
Loss from agents' balances charged off	218 15		
Gain from above	\$806 85		
Agents' balances and bills receivable not admitted December 31, 1912	\$9,831 87		
Agents' balances and bills receivable not admitted December 31, 1913	44,298 79		
Loss from above	34,466 92		
Loss from underwriting profit and loss items		33,660 07	
Underwriting income earned during 1913			\$5,124,754 48
LOSSES.			
Losses paid	\$2,562,208 04		
Add salvage and reinsurance recoverable December 31, 1912	9,999 57		
Total	\$2,572,207 61		
Deduct unpaid losses December 31, 1912	485,001 34		
Balance	\$2,087,206 27		
Add unpaid losses December 31, 1913	578,003 19		
Losses incurred during 1913		\$2,665,209 46	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$2,379,599 30		
Deduct underwriting expenses unpaid December 31, 1912	190,000 00		
Balance	\$2,189,599 30		
Add underwriting expenses unpaid Dec. 31, 1913	210,000 00		
Underwriting expenses incurred during 1913		2,399,599 30	
Underwriting losses and expenses			5,064,808 76
Gain from underwriting during 1913			\$59,945 72

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$482,436 99		
Deduct interest, dividends and rents accrued December 31, 1912.....	97,162 01		
Balance	\$385,274 98		
Add interest, dividends and rents accrued December 31, 1913.....	103,280 22		
Total		\$488,555 20	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$75,222 70		
Gain from change in difference between book and market value during 1913	819,636 27		
Gain from other investments.....	13,104 34		
Increase value real estate over book value	7,655 50		
Profit on investments during 1913.....		915,618 81	
Investment income earned during 1913.....			\$1,404,174 01
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$1,245 00		
Loss from decrease in book value of ledger assets	9,059 84		
Loss from other investments.....	27,075 00		
Loss on investments during 1913.....		\$37,379 84	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913.....		18 681 12	
Investment losses and expenses during 1913			56,060 96
Gain from investments during 1913.....			\$1,408,058 77
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913, and tax on capital.....			\$402,234 19
Total gains and losses in surplus during 1913		\$1,005,824 58	
Surplus December 31, 1912.....	\$4,155,090 80		
Surplus December 31, 1913.....	5,160,915 38		
Increase in surplus during 1913			\$1,005,824 58
Totals		\$1,005,824 58	\$1,005,824 58

Per cent of losses incurred to premiums earned, 51.6.

Per cent of underwriting expenses incurred to premiums earned, 46.5.

Per cent of investment expenses incurred to interest and rents earned, 0.38.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 83.7.

PITTSBURGH FIRE INSURANCE COMPANY,

Pittsburgh, Pa.

Home Office, 1808-9-10-11 COMMONWEALTH BLDG., 316 FOURTH AVE.

[Incorporated February 10, 1851; commenced business May, 1851; admitted 1899.]

President, R. J. WILSON.

Vice President, D. C. SHAW.

CAPITAL STOCK.

Amount of capital stock paid up in cash.....	\$200,000 00	
Amount of ledger assets, December 31 of previous year.....		\$544,895 40

INCOME.

	Fire.	
Gross premiums	\$273,189 51	
Deduct reinsurance premiums, fire, \$21,915.07; re- turn premiums, fire, \$57,835.55.....	79,750 02	
Total premiums (other than perpetual)		\$193,438 89
Gross interest on mortgage loans.....	\$20,529 83	
Gross interest on collateral loans.....	279 00	
Gross interest on bonds and dividends on stocks, acquired during the year.....	255 70	
Gross interest on deposits in trust companies and banks	245 78	
Gross interest from all other sources: Interest on deferred interest payments.....	26 65	
Gross rents from company's property.....	4,642 88	
Total gross interest and rents.....		25,979 84
Total income		\$219,418 73
Total footings		\$764,314 13

DISBURSEMENTS.

Gross amount paid policyholders for losses (in- cluding \$21,017.55 occurring in previous years)..	\$135,292 57	
Deduct amount received for salvage, fire, \$1,046.08; reinsurance, fire, \$9,664.16.....	10,710 24	
Net amount paid policyholders for losses.....		\$124,582 33
Expenses of adjustment and settlement of losses.....		2,794 91
Commissions or brokerage		53,775 66
Salaries, \$7,386.95, and expenses, \$5,560.94 of special and general agents		12,947 89

Salaries, fees, and all other charges of officers, directors, trustees and home office employes	12,252 00
Rents	3,394 76
Advertising, \$1,121.62; printing and stationery, \$2,035.92.....	3,157 54
Postage, telegrams, telephone and express.....	2,196 75
Legal expenses	182 97
Furniture and fixtures.....	671 50
Maps, including corrections	904 95
Underwriters' boards and tariff associations.....	2,143 89
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	1,221 17
Inspections and surveys	464 65
Repairs and expenses (other than taxes) on real estate.....	856 75
Taxes on real estate	1,181 65
State taxes on premiums	2,462 59
Insurance department licenses and fees	1,809 65
All other licenses, fees and taxes:	
State tax on capital stock.....	\$1,003 37
Fire marshal tax	280 88
City tax on premiums	172 23
	<hr/>
Other disbursements: General expenses.....	1,456 48
Paid stockholders for interest or dividends.....	32,000 00
	<hr/>
Total disbursements	\$261,845 96
	<hr/>
Balance	\$502,468 17
	<hr/> <hr/>

LEDGER ASSETS.

Book value of real estate	\$77,807 80
Mortgage loans on real estate, first liens.....	348,210 00
Loans secured by pledge of bonds, stocks or other collateral	2,275 00
Book value of stocks	6,671 57
Cash in company's office.....	\$2,237 93
Deposits in trust companies and banks on interest, daily bank balances.....	21,409 22
	<hr/>
	23,647 18
Agents' balances representing business written subsequent to October 1, 1913.....	35,054 59
Agents' balances representing business written prior to October 1, 1913.....	5,456 67
Other ledger assets:	
Cash deposit Philadelphia Underwriters Association	100 00
Office furnishing and supplies	3,245 36
	<hr/>
Total ledger assets	\$502,468 17

NON-LEDGER ASSETS.

Interest due, \$3,651 and accrued, \$5,057.11 on mortgages	\$8,708 11
Interest accrued on collateral loans.....	11 98
Rents due on company's property or lease.....	230 00
	<hr/>
Total	8,950 09
Market value of real estate over book value.....	14,322 23
	<hr/>
Gross assets	\$525,740 49

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery, furniture, fixtures and safes	\$3,245 36	
Agents' balances, representing business written prior to October 1, 1913.....	5,456 67	
Book value of ledger assets over market value: Stocks	1,481 57	
		<u>10,183 60</u>
Total admitted assets		<u><u>\$515,556 89</u></u>

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense	\$15,395 57	
Deduct reinsurance due or accrued.....	620 39	
Net amount of unpaid losses and claims.....		\$14,775 18
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$339,962.76; unearned premiums		176,098 09
Salaries, rents, expenses, bills, accounts, fees, etc., due or ac- crued		107 50
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		5,100 62
Commissions, contingent or other charges due or accrued.....		385 44
Total liabilities except capital		<u>\$196,466 83</u>
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	119,090 06	
Surplus as regards policyholders.....		319,090 06
Total liabilities		<u><u>\$515,556 89</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	\$36,528,302	\$391,803 83
Written or renewed during the year.....	25,136,537	273,189 51
Total	<u>\$61,664,839</u>	<u>\$664,993 34</u>
Deduct those expired and marked off as terminated	25,039,184	291,148 02
In force at the end of the year.....	\$36,625,655	\$373,845 32
Deduct amount reinsured	3,400,688	33,882 56
Net amount in force	<u><u>\$33,224,967</u></u>	<u><u>\$339,962 76</u></u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$12,637,920	\$144,541 49	1-2	\$72,270 55
1912.....	Two years	275,645	2,626 72	1-4	656 68
1913.....	Two years	275,408	3,257 37	3-4	2,443 02
1911.....	Three years	4,779,080	41,109 54	1-6	6,851 53
1912.....	Three years	5,828,957	54,709 10	1-2	27,354 55
1913.....	Three years	5,873,305	44,369 73	5-6	36,974 75
1911.....	Four years	49,684	836 86	3-8	313 83
1912.....	Four years	100,148	1,035 49	5-8	647 20
1913.....	Four years	92,733	1,022 59	7-8	894 74
1909.....	Five years	292,211	4,072 57	1-10	407 25
1910.....	Five years	364,600	6,504 81	3-10	1,951 44
1911.....	Five years	795,003	10,720 89	1-2	5,360 44
1912.....	Five years	1,601,668	13,336 89	7-10	9,335 82
1913.....	Five years	858,625	11,819 10	9-10	10,636 29
	Totals	\$33,224,967	\$339,962 76	.....	\$176,098 09

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire.	\$828,491 97
Less \$134,479.65 risks cancelled, and \$61,699.66 reinsurance in companies authorized in Wisconsin		196,149 31
Net risks written		\$632,342 66
Gross premiums on risks written		\$9,302 27
Less \$1,072.89 return premiums; and \$770.59 premiums for reinsurance in companies authorized in Wisconsin		1,843 48
Net premiums received		\$7,458 79
Losses paid (deducting salvage)		\$3,140 41
Less losses on risks reinsured in companies authorized in Wisconsin		34 85
Net losses paid		\$3,105 56
Losses incurred		\$2,868 74
Less losses on risks reinsured in companies authorized in Wisconsin		34 85
Net losses incurred		\$2,833 89

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$193,438 89		
Add unearned premiums Dec. 31 of previous year	193,581 32		
Total	\$387,020 21		
Deduct unearned premiums Dec. 31, end of the year	176,098 09		
Premiums earned during the year...		\$210,922 12	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$4,995 99		
Agents' balances and bills receivable not admitted Dec. 31, end of the year..	5,456 67		
Loss from above		460 68	
Underwriting income earned during the year			\$210,461 44
LOSSES.			
Losses paid	\$124,582 33		
Deduct unpaid losses December 31 of previous year	24,364 68		
Balance	\$100,217 65		
Add unpaid losses December 31, end of the year	14,775 18		
Losses incurred during the year...		\$114,992 83	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$102,667 69		
Deduct underwriting expenses unpaid December 31, of previous year.....	6 65 28		
Balance	\$96,012 41		
Add underwriting expenses unpaid December 31, end of the year	5,593 56		
Underwriting expenses incurred during the year		101,605 97	
Underwriting losses and expenses...			216,598 80
Loss from underwriting during the year			\$6,137 36

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$25,979 84		
Deduct interest, dividends and rents due and accrued December 31, end of the year	7,788 95		
Balance	\$18,190 89		
Add interest, dividends and rents due and accrued December 31, end of the year	8,950 09		
Total		\$27,140 98	
PROFIT ON INVESTMENTS.			
Gain from change in difference between book and market value during the year		5,457 48	
Profit on investments during the year			\$32,598 46
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$114 00	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		2,595 94	
Investment losses and expenses during the year			2,709 94
Gain from investments during the year			\$29,888 52
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year			\$32,000 00
Total gains and losses in surplus during the year		\$29,888 52	\$38,137 36
Surplus Dec. 31, 1912.....	\$127,338 90		
Surplus Dec. 31, 1913.....	119,090 06		
Decrease in surplus during the year		8,248 84	
Totals		\$38,137 36	\$38,137 36

Per cent of losses incurred to premiums earned, 54.52.

Per cent of underwriting expenses incurred to premiums earned, 48.13.

Per cent of investment expenses incurred to interest and rents earned, 9.56.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 103.43.

PROVIDENCE WAHSINGTON INSURANCE COMPANY,

Providence, R. I.

[Incorporated 1799. Commenced business 1799.]

Home office, 20 MARKET SQUARE.

President, J. B. BRANCH. Vice President, C. D. DUNLOP.
Secretary, A. G. BEALS.

CAPITAL STOCK

Amount of capital paid up in cash \$1,000,000 00
Amount of ledger assets December 31 of previous year..... \$3,686,564 49

INCOME.

	Fire	Marine & Inland	
Gross premiums	\$3,882,890 60	\$1,932,883 84	
Deduct reinsurance premiums, fire, \$867,443.72; marine and in- land, \$561,029.39; return pre- miums, fire, \$597,953.77; ma- rine and inland, \$186,576.47..	1,464,497 49	747,605 86	
Total premiums (other than perpetual)	\$2,418,393 11	\$1,185,277 98	\$3,603,671 09
Gross interest on bonds and dividends on stocks, less \$1,735.75 accrued interest on bonds ac- quired during the year.....		\$173,648 14	
Gross interest on deposits in trust companies and banks		7,812 47	
Gross interest from all other sources: Marine premiums		100 60	
Total gross interest and rents			181,561 21
Profit and loss, stock dividend, general Electric Co.			18,000 00
Gross profit on sale or maturity of ledger assets: Stocks			9,800 00
Gross increase, by adjustment, in book value of ledger assets: Bonds		\$9,127 25	
Stocks		432 00	
			9,559 25
Total income			\$3,822,591 55
Total footings			\$7,509,156 04

DISBURSEMENTS.

	Fire	Marine and inland	
Gross amount paid policyholders for losses (including \$581,092.55 occur- ring in previous years).....	\$1,868,845 96	\$1,097,213 19	
Deduct amount received for salvage, fire, \$18,972.04; marine and inland, \$109,571.21; reinsurance, fire, \$446, 473 50; marine and inland, \$322,962.48; discount, fire, \$418.98; marine and in- land, \$450.45	465,864 52	432,984 14	
	\$1,397,981 44	\$664,229 05	
Net amount paid policyholders for losses.....			\$2,062,210 49
Expenses of adjustment and settlement of losses.....			34,690 35
Commissions or brokerage.....			715,072 63
Salaries, \$92,158.58, and expenses, \$29,954.81, of special and general agents			122,113 39

Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....		136,152 69
Rents		14,754 69
Advertising, \$3,178.13; printing and stationery, \$31,408.15.....		34,586 28
Postage, telegrams, telephone and express.....		22,061 77
Legal expenses		157 73
Furniture and fixtures		544 37
Maps, including corrections.....		6,902 14
Underwriters' boards and tariff associations.....		33,890 54
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		19,421 23
Inspections and surveys		15,609 00
State taxes on premiums		68,115 83
Insurance department licenses and fees.....		13,639 12
All other licenses, fees and taxes:		
Federal corporation tax.....	\$1,468 24	
County licenses and taxes.....	240 51	
City licenses and taxes.....	8,627 12	
Franchise	650 00	
		<u>10,985 87</u>
Other disbursements:		
Exchange	\$1,723 23	
Subscriptions to various publications.....	674 27	
Premiums on guaranty bonds	797 85	
Entertainment	683 93	
		<u>3,879 28</u>
Paid stockholders for interest or dividends.....		100,000 00
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds	\$3,378 75	
Stocks	43,270 63	
		<u>46,649 38</u>
Total disbursements		<u>\$3,461,436 78</u>
Balance		<u>\$4,047,719 26</u>

LEDGER ASSETS.

Book value of bonds, \$1,575,000 and stocks, \$1,345,950	\$2,920,950 00
Cash in company's office	\$1,918 82
Deposits in trust companies and banks not on interest	16,690 43
Deposits in trust companies and banks on interest	452,341 92
	<u>470,951 17</u>
Agents' balances represent'ng business written subsequent to October 1, 1913.....	628,996 65
Agents' balances representing business written prior to October 1, 1913.....	225 13
Bills receivable, taken for marine and inland risks	26,526 31
Bills receivable, taken for fire risks.....	70 00
	<u>\$4,047,719 26</u>

NON-LEDGER ASSETS.

Interest accrued on bonds	13,055 96
Market value of bonds and stocks over book value.....	868,352 00
	<u>\$4,929,127 22</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$225 13
Bills receivable, past due, taken for marine, inland and fire risks	820 75
	<u>1,045 88</u>
Total admitted assets	<u>\$4,928,081 34</u>

LIABILITIES.

Gross losses adjusted and unpaid.....	\$82,406 63	
Gross claims for losses in process of adjustment or in suspense, plus \$30,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	501,799 26	
Gross claims for losses resisted	26,247 91	
Total	\$610,453 80	
Deduct reinsurance due or accrued	209,203 30	
Net amount of unpaid losses and claims.....		\$401,250 50
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$4,038,546 unearned premiums	\$2,119,981 75	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$498,490.08; unearned premiums (50 per cent)	249,245 04	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$162,097; unearned premiums (50 per cent) on time risks	81,387 25	
Total unearned premiums as computed above.....		2,450,614 04
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		5,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		52,000 00
Commissions, contingent or other charges due or accrued.....		19,000 00
Total amount of all liabilities except capital.....		\$2,918,864 54
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	1,009,216 80	
Surplus as regards policyholders.....		2,009,216 80
Total Liabilities		\$4,928,081 34

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks	Gross premiums thereon.
In force December 31, 1912	\$472,852 79	\$4,806,389 44	\$22,155,194	\$694,229 20
Written or renewed during the year	379,128,729	3,882,890 60	331,339,577	1,932,883 84
Excess of original premiums over amount received for reinsurance		385 02		
Total	\$851,981,522	\$8,689,635 06	\$353,494,771	\$2,627,113 04
Deduct those expired and marked off as terminated	338,662 909	3,517,553 12	325,129,775	1,785,534 84
In force at the end of year, 1913	\$513,318,613	\$5,172,111 94	\$28,364,996	\$842,578 20
Deduct amount reinsured	104,620,673	1,133,565 94	5,696,630	181,991 12
Net amount in force December 31, 1913	\$408,697,940	\$4,038,546 00	\$22,668,366	\$660,587 08

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$149,872,709	\$1,547,031 41	1-2	\$773,515 70
1912.....	Two years	2,910,316	12,204 65	1-4	3,051 16
1913.....	Two years	2,928,419	13,336 22	3-4	10,002 17
1911.....	Three years	48,245,054	451,050 42	1-6	75,175 07
1912.....	Three years	56,047,734	519,014 36	1-2	259,507 18
1913.....	Three years	67,332,249	621,137 06	5-6	517,614 22
1910.....	Four years	375,789	4,032 16	1-8	504 02
1911.....	Four years	493,803	4,745 05	3-8	1,779 39
1912.....	Four years	562,374	5,588 71	5-8	3,492 95
1913.....	Four years	708,001	6,299 57	7-8	5,512 15
1909.....	Five years	11,784,277	126,097 85	1-10	12,609 79
1910.....	Five years	13,880,899	152,184 07	3-10	45,655 22
1911.....	Five years	15,276,302	166,283 04	1-2	83,141 52
1912.....	Five years	18,498,194	199,017 38	7-10	159,312 17
1913.....	Five years	19,631,966	208,964 58	9-10	188,068 '12
	Over five years.....	149,854	1,559 47	P. R.	1,042 92
	Totals	\$408,697,940	\$4,038,546 00	.....	\$2,119,981 75

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written	\$7,538,302	\$2,653,228	\$418,575	\$10,610,105
Less \$1,696,220 risks cancelled, and \$774,545 reinsurance in companies authorized in Wisconsin	1,797,574	673,191	.....	2,470,765
Net risks written	\$5,740,728	\$1,980,037	\$418,575	\$8,139,340
Gross premiums on risks written	\$84,929 86	\$6,159 15	\$3,164 98	\$94,253 99
Less \$11,242.64 return premiums; and \$1,248.78 premiums for reinsurance in companies authorized in Wisconsin	11,449 98	1,041 44	.....	12,491 42
Net premiums received ..	\$73,479 88	\$5,117 71	\$3,164 98	\$81,762 57
Losses paid (deducting salvage)	\$34,859 26	\$3,447 55	\$474 18	\$38,780 99
Less losses on risks reinsured in companies authorized in Wisconsin	52 41	.....	.....	52 41
Net losses paid	\$34,806 85	\$3,447 55	\$474 18	\$38,728 58
Losses incurred	\$33,538 66	\$780 55	\$437 88	\$34,757 09
Less losses on risks reinsured in companies authorized in Wisconsin	8 33	.....	.....	8 33
Net losses incurred	\$33,530 33	\$780 55	\$437 88	\$34,748 76

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$3,603,671 09		
Add unearned premiums Dec. 31 of previous year	2,302,819 37		
Total	\$5,906,490 46		
Deduct unearned premiums Dec. 31, end of the year	2,450,614 04		
Premiums earned during the year		\$3,455,876 42	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$610 75		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	1,045 88		
Loss from above		435 13	
Underwriting income earned during the year			\$3,455,441 29
LOSSES.			
Losses paid	\$2,062,210 49		
Deduct unpaid losses Dec. 31 of previous year	367,023 45		
Balance	\$1,695,187 04		
Add unpaid losses Dec. 31, end of the year	401,250 50		
Losses incurred during the year		\$2,096,437 54	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$1,249,087 93		
Deduct underwriting expenses unpaid Dec. 31 of previous year	57,000 00		
Balance	\$1,192,087 93		
Add underwriting expenses unpaid Dec. 31, end of the year	67,000 00		
Underwriting expenses incurred during the year		1,259,087 93	
Underwriting losses and expenses			3,355,525 47
Gain from underwriting during the year			\$99,915 82
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$181,561 21		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	30,834 16		
Balance	\$150,727 05		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	13,055 96		
Total		\$163,783 01	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$9,800 00		
Gain from increase in book value of ledger assets	9,559 75		
Gain from other investments: Profit and loss	18,000 00		
Profit on investments during the year		37,359 75	
Investment income earned during the year			\$210,142 26
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$46,649 38		
Loss from change in difference between book and market value during the year	190,761 50		
Loss on investments during the year		\$237,410 88	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		3,488 98	
Investment losses and expenses during the year			240,899 86
Loss from investments during the year			\$39,757 60
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$100,000 00
Total gains and losses in surplus during the year		\$99,915 82	\$139,757 60
Surplus Dec. 31, 1912	\$1,049,058 58		
Surplus Dec. 31, 1913	1,009,216 80		
Decrease in surplus during the year		39,841 78	
Totals		\$139,757 60	\$139,757 60

Per cent of losses incurred to premiums earned 60.66.

Per cent of underwriting expenses incurred to premiums earned 36.14.

Per cent of investment expenses incurred to interest and rents earned 2.13.

Per cent of total losses and expenses incurred and dividends declared to total income earned 95.46.

QUEEN INSURANCE COMPANY OF AMERICA,

New York City.

Home office, 84 WILLIAM STREET.

[Incorporated Sept. 11, 1891. Commenced business Sept. 11, 1891.]

President, EDWARD F. BEDDALL. Vice President, GEORGE W. BURCHELL.
Secretary, NEVETT S. BARTOW.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000 00
Amount of ledger assets December 31 of previous year	\$10,085,857 96

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$6,125,214 65	\$809,846 12	
Deduct reinsurance premiums, fire, \$830,234.62; marine and inland, \$67,- 342.64; return premiums, fire, \$913,- 658.03; marine and inland, \$155,075.07	1,743,892 65	222,417 71	
Total premiums (other than perpetual)	\$4,381,322 00	\$587,428 41	\$4,968,750 41
Gross interest on mortgage loans		\$2,950 00	
Gross interest on bonds and dividends on stocks, less \$2,172.21 accrued interest on bonds acquired during the year		364,297 98	
Gross interest on deposits in trust companies and banks		8,174 96	
Gross interest from all other sources: Bills receiv- able, etc		15 91	
Total gross interest and rents			375,438 85
From agents' balances previously charged off			2 08
Gross profit on sale or maturity of ledger assets:			
Bonds		\$609 37	
Stocks		640 00	
			1,249 37
Total income			\$5,345,440 71
Total footings			\$15,431,298 67

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$370,606.32 occurring in previous years)	\$2,780,304 28	\$317,512 63	
Deduct amount received for salvage, fire, \$26,080.11; marine and inland, \$13,000.54; reinsurance, fire, \$372,- 733.38; marine and inland, \$27,228.62; discount, fire, \$453.82	399,267 31	40,229 16	
Net amount paid policyholders for losses	\$2,381,036 97	\$272,283 47	\$2,658,320 44
Expenses of adjustment and settlement of losses			70,026 76
Commissions or brokerage			839,971 84
Allowances to local agencies for miscellaneous agency expenses..			14,379 95
Salaries, \$107,764.48, and expenses, \$70,402.88, of special and general agents			178,167 86

Salaries, fees, and all other charges of officers, directors, trustees and home office employes		344,575 96
Rents		43,268 06
Avertising, \$20,545.65; printing and stationery, \$47,172.37		67,718 02
Postage, telegrams, telephone and express		33,733 46
Legal expenses		1,310 06
Furniture and fixtures		4,383 37
Maps, including corrections		15,093 43
Underwriters' boards and tariff associations		50,928 15
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		30,148 94
Inspections and surveys		29,613 32
State taxes on premiums		80,081 42
Insurance department licenses and fees		19,944 08
All other licenses, fees and taxes:		
Federal corporation tax	\$4,534 56	
Municipal licenses	12,229 15	
Local taxes	2,540 18	
Personal property tax	26 23	
Provincial taxes	727 09	
Franchise tax	1,791 00	
		<u>21,848 21</u>
Other disbursements		30,269 12
Paid stockholders for interest or dividends		300,000 00
Agents' balances charged off		451 50
Gross decrease, by adjustment, in book value of ledger assets: Bonds	\$2,009 97	
Stocks	640 00	
		<u>2,649 97</u>
Total disbursements		<u>\$4,937,083 42</u>
Balance		<u><u>\$10,494,215 25</u></u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$65,000 00	
Book value of bonds, \$6,472,603.16, and stocks, \$2,697,585.19		9,170,188 35
Cash in company's office.....	\$7,783 51	
Deposits in trust companies and banks not on interest	6,652 41	
Deposits in trust companies and banks on interest	482,454 72	
		<u>496,890 64</u>
Agents' balances representing business written subsequent to October 1, 1913.....		748,643 85
Agents' balances representing business written prior to October 1, 1913.....		13,261 91
Bills receivable, taken for fire risks.....		230 50
Total ledger assets		<u>\$10,494,215 25</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$1,405 13	
Interest due, \$973.33 and accrued, \$88,550.12 on bonds	89,523 45	
Interest accrued on other assets.....	1,108 09	
		<u>92,036 67</u>
Total		<u>92,036 67</u>
Gross assets		<u>\$10,586,251 92</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$13,261 91	
Book value of ledger assets over market value: Bonds and stocks	592,976 86	
		<u>606,238 77</u>
Total admitted assets		<u><u>\$9,980,013 15</u></u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$113,048 50	
Gross claims for losses in process of adjustment or in suspense, plus \$22,226.64; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	284,883 30	
Gross claims for losses resisted.....	64,969 00	
Total	\$462,900 80	
Deduct reinsurance due or accrued.....	72,868 60	
Net amount of unpaid losses and claims.....		\$390,032 20
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$8,204,733.69 unearned premiums	\$4,244,830 14	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$482,298.69; unearned premiums (fifty per cent)	241,149 23	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$14,860.94; unearned premiums.....	14,664 94	
Total unearned premiums as computed above.....		4,500,644 41
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued..		992 59
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		95,762 69
Commissions, contingent or other charges due or accrued.....		22,807 77
All other liabilities: Pension obligations.....		30,765 00
Total amount of all liabilities except capital.....		\$5,041,004 66
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	3,939,008 49	
Surplus as regards policyholders.....		4,939,008 49
Total liabilities		\$9,980,013 15

RISKS AND PREMIUMS.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1912....	\$803,072,401 00	\$8,868,644 44	\$17,045,500 00	\$431,037 11
Written or renewed in 1913...	547,349,053 00	6,125,214 65	140,134,841 00	809,846 12
Totals	\$1,350,421,454 00	\$14,993,859 09	\$157,180,341 00	\$1,240,883 23
Deduct expirations and cancellations	509,116,936 00	5,865,088 98	136,129,392 00	739,821 54
In force December 31, 1913	\$841,304,518 00	\$9,128,770 11	\$21,050,949 00	\$501,061 69
Deduct amount reinsured	84,624,778 00	924,036 42	259,277 00	3,902 06
Net amount in force..	\$756,679,740 00	\$8,204,733 69	\$20,791,672 00	\$497,159 63

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$231,058 919	\$2,781,447 09	1-2	\$1,370,723 58
1912.....	Two years	3,116,853	29,916 23	1-4	7,479 04
1913.....	Two years	3,912,057	35,783 78	3-4	26,837 83
1911.....	Three years	110,883,884	1,032,335 61	1-6	182,065 94
1912.....	Three years	124,754,050	1,206,021 52	1-2	603,010 76
1913.....	Three years	136,786,500	1,334,528 76	5-6	1,112,107 31
1910.....	Four years	1,150,890	10,945 56	1-8	1,368 19
1911.....	Four years	1,171,997	13,054 08	3-8	4,895 27
1912.....	Four years	1,258,132	14,343 97	5-8	8,964 97
1913.....	Four years	2,043,701	16,967 53	7-8	14,846 60
1909.....	Five years	22,250,068	264,638 87	1-10	26,469 89
1910.....	Five years	25,917,281	309,199 04	3-10	92,759 69
1911.....	Five years	28,939,202	349,052 35	1-2	174,526 17
1912.....	Five years	29,754,535	355,674 76	7-10	248,972 33
1913.....	Five years	33,142,516	384,419 02	9-10	345,977 13
	Over five years.....	509,125	6,285 46	Var.	3,825 49
	Totals	\$756,679,740	\$8,204,733 69	.....	\$4,244,830 14

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written....	\$13,193,844	\$1,207,052	\$1,033,920	\$15,434,816
Less \$2,756,574 risks cancelled, and \$2,008,888 reinsurance in companies authorized in Wisconsin	4,422,603	125,950	216,909	4,765,462
Net risks written	\$8,771,241	\$1,081,102	\$817,011	\$10,669,354
Gross premiums on risks written	\$136,135 13	\$11,418 05	\$6,426 47	\$153,979 65
Less \$21,033.05 return premiums; and \$18,663.04 premiums for reinsurance in companies authorized in Wisconsin	35,973 07	2,431 57	1,291 45	39,696 09
Net premiums received	\$100,162 06	\$8,986 48	\$5,135 02	\$114,283 56
Losses paid (deducting salvage)	\$33,383 51	\$1,823 95	\$6,615 39	\$41,822 85
Less losses on risks re-insured in companies authorized in Wisconsin	4,389 68	.....	.....	4,389 68
Net losses paid..	\$28,993 83	\$1,823 95	\$6,615 39	\$37,433 17
Losses incurred	\$39,644 32	\$1,363 95	\$6,615 39	\$47,623 66
Less losses on risks re-insured in companies authorized in Wisconsin	7,430 39	.....	.....	7,430 39
Net losses incurred	\$32,213 93	\$1,363 95	\$6,615 39	\$40,193 27

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums		\$4,968,750 41	
Add unpaid return and reinsurance premiums Dec. 31 of previous year		69,447 29	
Total		\$5,038,197 70	
Add unearned premiums Dec. 31 previous year		4,382,872 80	
Total		\$9,421,070 50	
Deduct unearned premiums Dec. 31, end of the year		4,500,644 41	
Premiums earned during the year			\$4,920,426 09
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off		\$2 08	
Loss from agents' balances charged off		451 50	
Loss from above		\$449 42	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$7,135 15		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	13,261 91		
Loss from above		6,126 76	
Loss from underwriting profit and loss items			6,576 18
Underwriting income earned during the year			\$4,913,849 91
LOSSES.			
Losses paid		\$2,658,320 44	
Add salvage and reinsurance recoverable December 31 of previous year		15,148 62	
Total		\$2,673,469 06	
Deduct unpaid losses December 31 of previous year		411,817 33	
Balance		\$2,261,651 73	
Add unpaid losses December 31, end of the year		390,032 20	
Losses incurred during the year			\$2,651,683 93
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year		\$1,961,091 08	
Deduct underwriting expenses unpaid December 31 of previous year		155,498 17	
Balance		\$1,805,592 91	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Add underwriting expenses unpaid, December 31, end of the year.....	150,328 05		
Underwriting expenses incurred during the year.....		1,955,920 96	
Underwriting losses and expenses			4,607,604 89
Gain from underwriting during the year			\$306,245 02
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$375,438 85		
Deduct interest, dividends and rents due and accrued December 31, end of the year.....	85,304 17		
Balance	\$290,134 68		
Add interest, dividends and rents due and accrued December 31, end of the year	92,036 67		
Total		\$382,171 35	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		1,249 37	
Investment income earned during the year			\$383,420 72
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$2,649 97		
Loss from change in difference between book and market value during the year.....	394,582 83		
Loss on investments during the year		\$397,232 80	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		14,570 43	
Investment losses and expenses during the year			411,803 23
Loss from investments during the year			\$28,382 51
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividend declared to stockholders during the year.....			\$300,000 00
Total gains and losses in surplus during the year		\$328,382 51	\$300,000 00
Surplus Dec. 31, 1912.....	\$3,961,145 98		
Surplus Dec. 31, 1913.....	3,939,008 49		
Decrease in surplus during the year.....			22,137 49
Totals		\$328,382 51	\$328,382 51

Per cent of losses incurred to premiums earned, 53.89.

Per cent of underwriting expenses incurred to premiums earned, 39.75.

Per cent of investment expenses incurred to interest and rents earned, 3.81.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 100.42.

RELIANCE INSURANCE COMPANY,

Philadelphia, Pa.

Home Office, 429 WALNUT STREET.

[Incorporated April 21, 1844; commenced business August 9, 1844; admitted March, 1891.]

President, WILLIAM CHUBB.
 Secretary, CHAS. J. WISTER.
 Vice Presidents, JOHN GLADING, CHAS. J. WISTER.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000 00	
Amount of ledger assets, December 31 of previous year.....		\$1,745,648 90

INCOME.

	Fire.	
Gross premiums	\$1,480,071 30	
Deduct reinsurance premiums, fire, \$431,191.55; re- turn premiums, fire, \$328,655.26.....	759,846 81	
Total premiums (other than perpetual).....		\$720,224 49
Deposit premiums written on perpetual risks (gross)		2,249 50
Gross interest on mortgage loans.....	\$2,216 25	
Gross interest on bonds and dividends on stocks....	53,358 00	
Gross interest on deposits in trust companies and banks	884 63	
Gross interest from all other sources:		
Interest on premiums of Omaha Water Co. bonds	20 80	
Gross rents from company's property, including \$5,000.00 for company's occupancy of its own buildings	8,959 00	
Total gross interest and rents.....		65,438 68
From other sources:		
Transfer of an amount retained on cancellation of perpetual policies.....	\$406 96	
Borrowed money	75,000 00	
Omaha Water Co. bonds paid off in 1912 at par: these bond issues optional for redemption at \$105	500 00	
		75,906 96
From agents' balances previously charged off.....		218 09
Gross profit on sale or maturity of ledger assets: Bonds.....		595 00
Total income		\$864,632 72
Total footings		\$2,610,281 62

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$132,091.97 occurring in previous years.....	\$751,061 73	
Deduct amount received for salvage, fire, \$4,662 51; reinsurance, fire, \$216,883.47; discount, fire, \$552.79	222,098 77	
Net amount paid policyholders for losses.....		\$528,962 96

Expenses of adjustment and settlement of losses.....		11,760 21
Commissions or brokerage		178,118 41
Salaries, \$24,883.00, and expenses, \$11,768.14, of special and general agents		36,651 14
Salaries, fees, and all other charges of officers, directors, trustees and home office employes		65,325 58
Rents, including \$5,000 for company's occupancy of its own buildings		9,210 56
Advertising, \$1,402.51; printing and stationery, \$9,497.48.....		10,899 99
Postage, telegrams, telephone and express.....		7,135 88
Legal expenses		2,000 83
Furniture and fixtures.....		75 23
Maps, including corrections.....		4,011 51
Underwriters' boards and tariff associations.....		9,966 01
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		3,204 78
Inspections and surveys.....		2,419 51
Repairs and expenses (other than taxes) on real estate.....		2,030 14
Taxes on real estate.....		1,756 50
State taxes on premiums.....		29,541 03
Insurance department licenses and fees.....		5,803 60
All other licenses, fees and taxes:		
Federal corporation tax.....	\$430 38	
Capital stock tax.....	2,160 00	
Municipal license	3,385 68	
		5,976 06
Other disbursements:		
Entertaining agents, \$297.70; janitor, \$600.....	\$897 70	
Ice, \$65.22; laundry, \$56.16.....	121 38	
Supplies for janitor.....	195 87	
Light and heat.....	1,156 39	
Rent of box for securities.....	100 00	
Bonds State Dept., etc.....	387 50	
Supper for clerks.....	221 50	
Insurance	58 74	
Commercial reports	390 00	
		3,529 08
Deposit premiums returned.....		4,891 30
Paid stockholders for interest or dividends.....		32,000 00
Interest paid for borrowed money		1,337 49
Agents' balances charged off.....		909 10
		957,486 90
Total disbursements		\$957,486 90
Balance		\$1,652,794 72

LEDGER ASSETS.

Book value of real estate.....	\$129,327 04	
Mortgage loans on real estate, first liens.....	47,500 00	
Book value of bonds, \$1,241,630.00, and stocks, \$2,200	1,243,830 00	
Cash in company's office.....	\$2,672 75	
Deposits in trust companies and banks on interest	55,707 22	
		58,379 97
Agents' balances representing business written subsequent to October 1, 1913.....	171,826 14	
Agents' balances representing business written prior to October 1, 1913.....	1,931 57	
Total ledger assets.....		\$1,652,794 72

NON-LEDGER ASSETS.

Interest due, \$137.50 and accrued, \$199.00 on mortgages	\$336 50	
Interest accrued on bonds.....	14,891 10	
Rents accrued on company's property or lease	522 80	
Total		15,750 40
Market value of real estate over book value.....		4,672 96
Other non-ledger assets: Premiums on perpetual policies on real estate owned by company.....		1,010 00
Gross assets		\$1,674,228 08

DEDUCT ASSETS NOT ADMITTED.

Company's stock owned.....	\$2,025 00	
Agents' balances, representing business written prior to October 1, 1913.....	1,931 57	
Book value of ledger assets over market value: Bonds and stocks	47,125 00	
		51,081 57
Total admitted assets	\$1,623,146 51	<u><u>51,081 57</u></u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$19,862 68	
Gross claims for losses in process of adjustment or in suspense, plus \$7,500.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	80,270 73	
Gross claims for losses resisted.....	6,874 31	
Total	\$107,007 72	
Deduct reinsurance due or accrued.....	31,048 95	
Net amount of unpaid losses and claims.....		\$75,958 77
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,567,281.04; unearned premiums		761,860 37
Amount reclaimable by the insured or perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received		120,072 45
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		345 36
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		13,060 00
Commissions, contingent or other charges due or accrued.....		14,115 87
Due and to become due for borrowed money.....		75,000 00
Total liabilities except capital	\$1,060,412 82	
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	162,733 69	
Surplus as regards policyholders.....		562,733 69
Total liabilities	\$1,623,146 51	<u><u>562,733 69</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$190,618,213	\$2,144,720 82
Written or renewed during the year.....	130,053,866	1,480,071 30
Total	\$320,672,079	\$3,624,792 12
Deduct those expired and marked off as terminated..	127,823,044	1,608,009 85
In force at the end of the year.....	\$192,849,035	\$2,016,782 27
Deduct amount reinsured	47,813,768	509,501 23
Net amount in force.....	<u>\$145,035,267</u>	<u>\$1,507,281 04</u>

Perpetual risks not included above, \$4,984,925.49. Deposit premiums on same, \$132,301.80.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned
1913.....	One year or less....	\$39,239,946	\$468,660 80	1-2	\$234,330 40
1912.....	Two years	246,337	2,544 10	1-4	636 03
1913.....	Two years	528,967	6,599 30	3-4	4,849 48
1911.....	Three years	22,838,996	209,787 64	1-6	34,964 61
1912.....	Three years	25,126,002	219,044 82	1-2	109,522 41
1913.....	Three years	25,305,161	218,601 51	5-6	182,167 96
1910.....	Four years	224,573	2,580 69	1-8	322 58
1911.....	Four years	154,274	1,823 98	3-8	683 99
1912.....	Four years	139,491	2,074 87	5-8	1,296 79
1913.....	Four years	217,012	2,999 96	7-8	2,624 97
1909.....	Five years	5,387,779	70,273 15	1-10	7,027 32
1910.....	Five years	5,637,936	69,161 98	3-10	20,748 59
1911.....	Five years	6,774,824	81,808 61	1-2	40,904 31
1912.....	Five years	6,164,109	71,706 44	7-10	59,194 50
1913.....	Five years	7,035,857	79,536 19	9-10	71,582 58
1904.....	Ten years	14,000	77 00	1-20	3 85
	Totals	\$145,035,267	\$1,507,281 04		\$761,860 37
	Perpetual risks	4,984,925	132,301 80		120,072 45
	Grand totals..	\$150,020,192	\$1,639,582 84		\$881,933 82

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$2,883,017 00	\$153,535 00	\$3,036,552 00
Less \$624,137.00 risks cancelled, and \$78,634.00 reinsurance in companies authorized in Wisconsin.....	679,741 00	23,030 00	702,771 00
Net risks written.....	\$2,203,276 00	\$130,505 00	\$2,333,781 00
Gross premiums on risks written....	\$32,486 77	\$1,073 35	\$33,560 12
Less \$5,658.69 return premiums; and \$968.50 premiums for reinsurance in companies authorized in Wisconsin	6,447 69	179 50	6,627 19
Net premiums received	\$26,039 08	\$893 85	\$26,932 93
Losses paid (deducting salvage)....	\$10,940 39	\$12 54	\$10,952 93
Less losses on risks reinsured in companies authorized in Wisconsin....	99 32		99 32
Net losses paid	\$10,841 07	\$12 54	\$10,853 61
Losses incurred	\$9,804 17	\$12 54	\$9,816 71
Less losses on risks reinsured in companies authorized in Wisconsin....	109 10		109 10
Net losses incurred	\$9,695 07	\$12 54	\$9,707 61

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums, \$722,473.99, less \$4,891.30	\$717,582 69	
Add unearned premiums Dec. 31 of previous year, and \$122,464.60 reclaimable on perpetual insurance.	1,017,794 28	
Total	\$1,735,376 97	
Deduct unearned premiums Dec. 31, end of the year, and \$120,672.45 reclaimable on perpetual insurance.	881,932 82	
Premiums earned during the year.		\$853,444 15
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off, \$218.09, and from other underwriting income, \$406.96	\$625 05	
Loss from agents' balances charged off	909 10	
Loss from above	\$284 05	
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$1,503 92	
Agents' balances and bills receivable not admitted Dec. 31, end of the year..	1,931 57	
Loss from above	427 65	
Loss from underwriting profit and loss items		711 70
Underwriting income earned during the year		\$852,732 45
LOSSES.		
Losses paid	\$528,062 96	
Deduct unpaid losses December 31 of previous year	104,228 69	
Balance	\$424,734 27	
Add unpaid losses December 31, end of the year	75,958 77	
Losses incurred during the year.....		\$500,693 04
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$381,583 87	
Deduct underwriting expenses unpaid December 31 of previous year.....	32,163 37	
Balance	\$349,420 50	
Add underwriting expenses unpaid December 31, end of the year.....	27,521 23	
Underwriting expenses incurred during the year		376,941 73
Underwriting losses and expenses ..		877,634 77
Loss from underwriting during the year		\$24,902 32

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$64,101 19		
Deduct interest, dividends and rents due and accrued December 31, end of the year	15,838 21		
Balance	\$48,262 98		
Add interest, dividends and rents due and accrued December 31, end of the year	15,750 40		
Total		\$64,013 38	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$595 00		
Gain from other investments: Premium on Omaha Water Co. bonds	500 00		
Profit on investments during the year		1,095 00	
Investment income earned during the year			\$65,108 38
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$18,501 25	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		7,802 18	
Investment losses and expenses during the year			26,303 43
Gain from investments during the year			\$38,804 95
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$38,804 95	\$56,902 32
Surplus Dec. 31, 1912.....	\$180,831 06		
Surplus Dec. 31, 1913.....	126,733 69		
Decrease in surplus during the year.....		18,097 37	
Totals		\$56,902 32	\$56,902 32

Per cent of losses incurred to premiums earned, 58.6.
 Per cent of underwriting expenses incurred to premiums earned, 44.1.
 Per cent of investment expenses incurred to interest and rents earned, 12.2.
 Per cent of total losses and expenses incurred and dividends declared to total income earned, 99.

RHODE ISLAND INSURANCE COMPANY,

Providence, R. I.

Home office, 17 CUSTOM HOUSE STREET.

[Incorporated April, 1905. Commenced business January, 1907.]

President, GEORGE L. SHEPLEY. Vice President, EMIL G. PIEPER.
 Secretary, EMIL G. PIEPER.

CAPITAL STOCK.

Amount of capital paid up in cash	\$400,000 00	
Amount of ledger assets December 31 of previous year		\$1,304,234 36

INCOME.

	Fire.	
Gross premiums	\$1,037,333 86	
Deduct reinsurance premiums, fire, \$232,033.87; re- turn premiums, fire, \$214,560.17	446,594 04	
Total premiums (other than perpetual)		\$590,739 82
Gross interest on bonds and dividends on stocks, less \$210 accrued interest on bonds acquired dur- ing the year	\$49,596 88	
Gross interest on deposits in trust companies and banks	809 90	
Gross interest from all other sources: From cash deposited with Philadelphia Under- writers' Association	3 15	
Total gross interest and rents		50,409 93
Gross profit on sale or maturity of ledger assets: Bonds		7,913 13
Total income		\$649,062 88
Total footings		\$1,953,297 24

DISBURSEMENTS.

Gross amount paid policyholders for losses (includ- ing \$54,332.26 occurring in previous years)	\$402,244 96	
Deduct amount received for salvage, fire, \$10,472.80; reinsurance, fire, \$105,594.68; discount, fire, \$239.39	116,306 87	
Net amount paid policyholders for losses		\$285,938 09
Expenses of adjustment and settlement of losses		6,627 50
Commissions or brokerage		189,538 81
Advertising		425 32
Postage, telegrams, telephone and express		1 57
Legal expenses		98 98

Underwriters' boards and tariff associations		4,706 03
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		4,111 82
Inspections and surveys		1,704 53
State taxes on premiums		11,328 23
Insurance department licenses and fees		4,053 80
All other licenses, fees and taxes:		
Federal corporation tax	\$26 57	
City taxes and licenses	3,000 12	
		<u>3,026 69</u>
Other disbursements:		
Surety bonds	\$337 87	
Commission on investments	75 00	
Auditing books	150 00	
		<u>562 87</u>
Paid stockholders for interest or dividends		40,000 00
Gross loss on sale or maturity of ledger assets:		
Bonds	\$50 00	
Stocks	7 37	
		<u>57 37</u>
Total disbursements		<u>\$552,181 61</u>
Balance		<u>\$1,401,115 63</u>

LEDGER ASSETS.

Book value of bonds, \$895,681.42, and stocks, \$269,- 256.67	\$1,164,938 09	
Deposits in trust companies and banks on interest	86,847 22	
Agents' balances representing business written sub- sequent to October 1, 1913	149,230 32	
Other ledger assets: Cash deposited with Philadel- phia Underwriters' Association	100 00	
Total ledger assets		<u>\$1,401,115 63</u>

NON-LEDGER ASSETS.

Interest accrued on bonds	\$11,162 01	
United Traction & Electric Co.	625 00	
National Exchange Bank	150 00	
Union Trust Co., dividends	300 00	
American La France Fire Engine Co.	350 00	
Total		<u>12,587 01</u>
Other non-ledger assets: Reinsurance due on losses paid Munich Reinsurance Co.	\$29 37	
Union Fire Ins. Co. of Paris, France	29 37	
		<u>58 74</u>
Gross assets		<u>\$1,413,761 38</u>

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value	54,658 59
Total admitted assets	<u>\$1,359,102 79</u>

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	\$15,794 88	
Gross claims for losses in process of adjustment or in suspense, plus \$331.19; reserve for losses incurred prior to December 31 of which no notice had been received on that date	48,935 29	
Gross claims for losses resisted	7,898 94	
Total	\$72,629 11	
Deduct reinsurance due or accrued	26,513 83	
Net amount of unpaid losses and claims		\$46,115 28
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$900,360.70; unearned premiums		480,261 41
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		11,000 00
Commissions, contingent or other charges due or accrued		49,246 00
Total amount of all liabilities		\$586,622 09
Capital actually paid up in cash	\$400,000 00	
Surplus over all liabilities	372,480 10	
Surplus as regards policyholders		772,480 10
Total liabilities		<u>\$1,359,102 79</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$110,364,829	\$999,367 14
Written or renewed during the year	105,854,869	1,037,333 86
Total	\$216,219,698	\$2,036,701 00
Deduct those expired and marked off as terminated	84,514,101	826,101 89
In force at the end of the year	\$131,705,597	\$1,210,599 11
Deduct amount reinsured	32,720,249	310,238 41
Net amount in force	<u>\$98,985,348</u>	<u>\$900,360 70</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less	\$43,285,719	\$391,278 05	1-2	\$195,639 03
1912.....	Two years	326,025	3,178 25	1-4	794 57
1913.....	Two years	107,428	880 30	3-4	660 23
1911.....	Three years	9,525,670	78,863 67	1-6	13,143 95
1912.....	Three years	10,632,074	88,023 26	1-2	44,011 63
1913.....	Three years	14,958,542	131,502 72	5-6	109,585 60
1910.....	Four years	73,680	1,255 90	1-8	156 99
1911.....	Four years	4,446	143 40	3-8	53 78
1912.....	Four years	74,237	6-9 62	5-8	399 77
1913.....	Four years	116,265	848 78	7-8	742 69
1909.....	Five years	2,364,427	25,348 34	1-10	2,534 84
1910.....	Five years	3,445,292	37,933 90	3-10	11,380 17
1911.....	Five years	4,102,696	40,287 42	1-2	20,193 71
1912.....	Five years	4,509,047	44,918 63	7-10	31,464 04
1913.....	Five years	5,450,700	54,852 19	9-10	49,366 98
	Over five years	9,700	276 27	P. R.	133 43
	Totals	\$98,985,348	\$900,360 70	.....	\$480,261 41

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$2,169,797	\$141,500	\$2,311,297
Less \$748,312 risks cancelled, and \$507,216 reinsurance in companies authorized in Wisconsin	1,176,753	78,775	1,255,528
Net risks written	\$993,044	\$62,725	\$1,055,769
Gross premiums on risks written....	\$21,149 48	\$2,344 56	\$23,494 04
Less \$5,540.77 return premiums; and \$4,537.72 premiums for reinsurance in companies authorized in Wisconsin	9,092 87	985 62	10,078 49
Net premiums received	\$12,056 61	\$1,358 94	\$18,415 55
Losses paid (deducting salvage)	\$5,666 93	.....	\$5,666 93
Less losses on risks reinsured in companies authorized in Wisconsin ...	911 12	.....	911 12
Net losses paid	\$4,755 81	.....	\$4,755 81
Losses incurred	\$5,830 91	.....	\$5,830 91
Less losses on risks reinsured in companies authorized in Wisconsin ...	1,211 12	.....	1,211 12
Net losses incurred	\$4,619 79	.....	\$4,619 79

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$590,739 82		
Add unearned premiums Dec. 31, of previous year	420,525 19		
Total	\$1,011,265 01		
Deduct unearned premiums Dec. 31, end of the year	480,261 41		
Premiums earned during the year			\$531,003 60
LOSSES.			
Losses paid	\$285,938 09		
Deduct salvage and reinsurance recoverable Dec. 31, end of the year ...	58 74		
Balance	\$285,879 35		
Add salvage and reinsurance recoverable Dec. 31 of previous year	94 64		
Total	\$285,973 99		
Deduct unpaid losses Dec. 31 of previous year	46,760 26		
Balance	\$239,213 73		
Add unpaid losses Dec. 31, end of the year	46,115 28		
Losses incurred during the year		\$285,329 01	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$224,756 15		
Deduct underwriting expenses unpaid Dec. 31 of previous year	53,840 66		
Balance	\$170,915 49		
Add underwriting expenses unpaid Dec. 31, end of the year	60,246 00		
Underwriting expenses incurred during the year		231,161 49	
Underwriting losses and expenses			516,490 50
Gain from underwriting during the year			\$14,513 10
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$50,409 93		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	11,959 34		
Balance	\$38,450 59		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	12,587 01		
Total		\$51,037 60	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		7,913 13	
Investment income earned during the year			\$58,950 93
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$57 37		
Loss from change in difference between book and market value during the year	36,730 30		
Loss on investments during the year		\$36,787 67	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		1,430 00	
Investment losses and expenses during the year			38,217 67
Gain from investments during the year			\$20,733 06
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$40,000 00
Total gains and losses in surplus during the year		\$35,246 16	\$40,000 00
Surplus Dec. 31, 1912	\$377,233 94		
Surplus Dec. 31, 1913	372,480 10		
Decrease in surplus during the year		4,753 84	
Totals		\$40,000 00	\$40,000 00

Per cent of losses incurred to premiums earned 53.70.

Per cent of underwriting expenses incurred to premiums earned 43.50.

Per cent of investment expenses incurred to interest and rents earned 2.80.

Per cent of total losses and expenses incurred and dividends declared to total income earned 95.60.

SECURITY FIRE INSURANCE COMPANY,

Davenport, Ia.

Home office, 217 WEST FOURTH STREET.

[Incorporated 1883. Commenced business November, 1883.]

Date of admission into Wisconsin, 1909.

President, S. F. GILMAN.

Vice President, J. W. BOLLINGER.

Secretary, M. C. HINSCH.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000 00	
Amount of ledger assets December 31 of previous year		\$582,110 96

INCOME.

Gross premiums	Fire.	
	\$332,884 72	
Deduct reinsurance premiums, fire, \$57,810.08; re- turn premiums, fire, \$28,506.98	86,317 06	
Total premiums (other than perpetual)		\$246,567 66
Gross interest on mortgage loans, less \$501.57 ac- crued interest on mortgages acquired during the year	\$21,001 99	
Gross interest on collateral loans	1,693 75	
Gross interest on bonds and dividends on stocks ...	600 00	
Gross interest on deposits in trust companies and banks	1,311 03	
Gross interest from all other sources: Bills receiv- able, interest	313 70	
Gross rents from company's property, including \$1,500 for company's occupancy of its own build- ings	3,794 17	
Total gross interest and rents		28,714 64
From other sources: Bills receivable, previously charged to profit and loss		93 39
Total income		\$275,375 69
Total footings		\$857,486 65

DISBURSEMENTS.

Gross amount paid policyholders for losses (includ- ing \$9,260.40 occurring in previous years	Fire.	
	\$137,480 79	
Deduct amount received for salvage, fire, \$327.10; re- insurance, fire, \$29,822.85; discount, fire, \$3.65	30,153 60	
Net amount paid policyholders for losses		\$107,327 19

Expenses of adjustment and settlement of losses		764 12
Commissions or brokerage (including \$3,306.40 on risks of other companies reinsured) less \$17,343.02 reinsurance commissions...		58,169 47
Salaries, \$10,361, and expenses, \$7,160.86, of special and general agents		17,521 86
Salaries, fees, and all other charges of officers, directors, trustees and home office employes		13,146 59
Rents		1,500 00
Advertising, \$936.59; printing and stationery, \$2,730.76		3,667 35
Postage, telegrams, telephone and express		2,755 63
Legal expenses		428 75
Furniture and fixtures		177 00
Maps, including corrections		148 25
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		174 10
Inspections and surveys		1,327 78
Repairs and expenses (other than taxes) on real estate		410 00
Taxes on real estate		750 00
State taxes on premiums		2,416 13
Insurance department licenses and fees		2,387 02
All other licenses, fees and taxes:		
Federal corporation tax	\$50 06	
Fire marshal tax	434 83	
Illinois city taxes	770 80	
Town state and county tax	3,771 75	
		5,027 44
Other disbursements:		
Bonds	\$105 00	
Mercantile reports	280 00	
Fuel, light, and water	615 23	
Janitor and supplies	591 10	
Fire prevention convention, fire prevention	203 50	
Tax inquiries	7 55	
Incidentals	210 44	
Bills receivable charged off	869 80	
		2,882 62
Paid stockholders for interest or dividends		24,000 00
Agents' balances charged off		173 35
		<u>245,154 65</u>
Total disbursements		\$245,154 65
Balance		<u>\$612,332 00</u>

LEDGER ASSETS.

Book value of real estate		\$44,577 02
Mortgage loans on real estate, first liens		421,895 00
Loans secured by pledge of bonds, stocks or other collateral		16,000 00
Book value of stocks		5,000 00
Deposit in trust companies and banks not on interest	\$31,434 39	
Deposit in trust companies and banks on interest	34,880 54	
		66,314 93
Agents' balances representing business written subsequent to October 1, 1913		26,072 22
Agents' balances representing business written prior to October 1, 1913		5,097 75
Bills receivable, taken for fire risks		21,794 53
Other ledger assets: Due from fire insuring co. ..		5,580 55
		<u>612,332 00</u>
Total ledger assets		\$612,332 00

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$12,186 46	
Interest accrued on collateral loans	18 33	
Total		12,204 79
Other non-ledger assets: Salvage due		781 14
Gross assets		<u>\$625,317 93</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913		5,097 75
Total admitted assets		<u>\$620,220 18</u>
Gross losses adjusted and unpaid, not yet due	\$3,642 25	
Gross claims for losses in process of adjustment or in suspense	5,607 34	
Gross claims for losses resisted	1,000 00	
Total	\$10,249 59	
Deduct reinsurance due or accrued	3,240 52	
Net amount of unpaid losses and claims		\$7,009 07
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$613,931.79; unearned premiums		343,468 91
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		726 66
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		2,998 57
Total amount of all liabilities except capital		<u>\$354,203 21</u>
Capital actually paid up in cash	\$200,000 00	
Surplus over all liabilities	66,016 97	
Surplus as regards policyholders		266,016 97
Total liabilities		<u>\$620,220 18</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$41 342,831	\$69,151 98
Written or renewed during the year	24,246,222	332,884 72
Total	\$65,589,056	\$962,035 70
Deduct those expired and marked off as terminated	16,247,001	228,558 74
In force at the end of the year	\$49,342,055	\$723,476 96
Deduct amount reinsured	6,887,713	109,545 17
Net amount in force	<u>\$42,454,342</u>	<u>\$613,931 79</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$5,969,567	\$79,538 75	1-2	\$39,769 38
1912.....	Two years	74,305	721 66	1-4	180 42
1913.....	Two years	75,546	852 97	3-4	639 73
1911.....	Three years	3,261,265	37,171 67	1-6	6,195 28
1912.....	Three years	5,134,192	56,721 51	1-2	28,360 75
1913.....	Three years	6,554,752	72,748 69	5-6	60,623 91
1910.....	Four years	25,345	330 15	1-8	41 27
1911.....	Four years	46,538	698 55	3-8	261 95
1912.....	Four years	26,866	414 04	5-8	258 78
1913.....	Four years	54,011	917 15	7-8	802 50
1909.....	Five years	2,825,068	51,691 41	1-10	5,169 14
1910.....	Five years	3,198,290	56,239 47	3-10	16,871 84
1911.....	Five years	3,990,589	71,198 90	1-2	35,599 45
1912.....	Five years	5,185,409	87,285 82	7-10	61,100 07
1913.....	Five years	6,024,959	97,267 15	9-10	87,540 44
	Over five years	7,640	133 90	P. R.	54 00
	Totals	\$42,454,342	\$613,931 79	.....	\$343,468 91

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$2,183,997	\$245,837	\$2,429,834
Less \$259,925 risks cancelled, and \$298,447 reinsurance in companies authorized in Wisconsin	501,652	56,720	558,372
Net risks written	\$1,682,345	\$189,117	\$1,871,462
Gross premiums on risks written ...	\$25,688 81	\$1,236 97	\$26,925 78
Less \$1,906.49 return premiums; and \$3,927.44 premiums for reinsurance in companies authorized in Wisconsin	5,530 93	303 00	5,833 93
Net premiums received	\$20,157 88	\$933 97	\$21,091 85
Losses paid (deducting salvage)	\$2,981 02	\$8 00	\$2,989 02
Less losses on risks reinsured in companies authorized in Wisconsin	84 32		84 32
Net loss paid	\$2,896 70	\$8 00	\$2,904 70
Losses incurred	\$3,763 87	\$8 00	\$3,771 87
Less losses on risks reinsured in companies authorized in Wisconsin ...	84 32		84 32
Net losses incurred	\$3,679 55	\$8 00	\$3,687 55

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$246,567 66	
Add unearned premiums Dec. 31 of previous year	304,859 42	
Total	\$551,427 08	
Deduct unearned premiums Dec. 31, end of the year	343,468 91	
Premiums earned during the year		\$207,958 17
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off	\$93 39	
Loss from agents' balances charged off, \$173.35 and from other underwriting disbursements, \$869.80	1,043 15	
Loss from above	\$947 76	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$5,054 33	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	5,097 75	
Loss, from above	43 42	
Loss from underwriting profit and loss items		993 18
Underwriting income earned during the year		\$206,964 99
LOSSES.		
Losses paid	\$107,327 19	
Deduct salvage and reinsurance recoverable Dec. 31, end of the year	781 14	
Balance	\$106,546 05	
Deduct unpaid losses Dec. 31 of previous year	9,840 59	
Balance	\$96,705 46	
Add unpaid losses Dec. 31, end of the year	7,009 07	
Losses incurred during the year		\$103,741 53
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$107,852 56	
Deduct underwriting expenses unpaid Dec. 31 of previous year	728 65	
Balance	\$107,123 91	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Add underwriting expenses unpaid Dec. 31, end of the year	726 66		
Underwriting expenses incurred during the year		107,850 57	
Underwriting losses and expenses.....			211,565 10
Loss from underwriting during the year			\$4,600 11
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$28,714 64		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	12,114 57		
Balance	\$16,600 07		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	12,204 79		
Total			\$28,804 86
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$1,931 75		
Deduct investment expenses unpaid Dec. 31 of previous year	2,408 34		
Balance	\$2,523 41		
Add investment expenses unpaid Dec. 31, end of the year	2,998 57		
Investment expenses incurred during the year			5,521 98
Gain from investments during the year			\$23,282 88
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$24,000 00
Total gains and losses in surplus during the year		\$23,282 88	\$28,600 11
Surplus Dec. 31, 1912	\$71,334 20		
Surplus Dec. 31, 1913	66,016 97		
Decrease in surplus during the year		5,317 23	
Totals		\$28,600 11	\$28,600 11

Per cent of losses incurred to premiums earned 49.

Per cent of underwriting expenses incurred to premiums earned 51.

Per cent of investment expenses incurred to interest and rents earned 19.

Per cent of total losses and expenses incurred and dividends declared to total income earned 113.

SECURITY INSURANCE COMPANY,

New Haven, Conn.

Home Office, CORNER ELM AND CHURCH STREETS.

[Incorporated May, 1841; commenced business May, 1841; admitted, 1885.]

President, JOHN W. ALLING. Vice President E. G. STODDARD.
Secretary, VICTOR ROTH.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000 00
Amount of ledger assets, December 31 of previous year.....	\$3,954,870 00

INCOME.

	Fire	
Gross premiums	\$3,476,648 18	
Deduct reinsurance premiums, fire, \$664,071.14; return premiums, fire, \$693,325.17.....	1,357,396 31	
Total premiums (other than perpetual).....		\$2,119,251 87
Gross interest on mortgage loans.....	\$18,774 02	
Gross interest on collateral loans	2,753 92	
Gross interest on bonds and dividends on stocks, less \$35,097.44 accrued interest on bonds acquired during the year	138,539 34	
Gross interest from all other sources:		
Premium notes, \$27,534, bills receivable, \$333.33....	608 67	
Philadelphia underwriters deposit, \$3.15; reinsurance bureau, \$33.89.....	37 04	
Gross rents from company's property, including \$12,160.50 for company's occupancy of its own buildings	13,064 03	
Total gross interest and rents.....		173,777 02
From other sources:		
Borrowed money	\$90,000 00	
Conscience money	33 00	
		90,033 00
From agents' balances previously charged off.....		721 53
Gross profit on sale or maturity of ledger assets:		
Bonds		3,815 62
Total income		\$2,387,599 06
Total footings		\$6,342,469 06

DISBURSEMENTS

	Fire	
Gross amount paid policyholders for losses (including \$227,894.23 occurring in previous years).....	\$1,368,426 54	
Deduct amount received for salvage, fire, \$11,396.97; reinsurance, fire, \$238,274.68; discount, fire, \$993.42	250,665 07	
Net amount paid policyholders for losses.....		\$1,117,761 47

Expenses or adjustment and settlement of losses.....		26,787 58
Commissions or brokerage less \$194,863.13 reinsurance commis- sions	445,661 84	17,140 39
Allowances to local agencies for miscellaneous agency expenses..		
Salaries, \$50,917.91, and expenses, \$46,713.22, of special and gen- eral agents	97,631 13	
Salaries, fees, and all other charges of officers, directors, trus- tees and home office employes	116,807 92	
Rents, including \$12,162.50 for company's occupancy of its own buildings	15,516 07	
Advertising, \$2,099.32; printing and stationery, \$16,029.80.....	18,129 12	
Postage, telegrams, telephone and express.....	14,798 17	
Legal expenses	2,811 86	
Furniture and fixtures	3,828 75	
Maps, including corrections	7,352 77	
Underwriters' boards and tariff associations.....	22,182 03	
Fire department, fire patrol, and salvage corps assessments, fees, taxes and expenses	14,273 78	
Inspections and surveys	14,116 68	
Repairs and expenses (other than taxes) on real estate	875 97	
Taxes on real estate	2,219 24	
State taxes on premiums	38,744 68	
Insurance department licenses and fees.....	13,108 66	
All other licenses, fees and taxes:		
Federal corporation tax.....	\$710 60	
Municipal licenses	5,753 16	
Tax on capital stock	18,769 47	
City and county tax	4,465 15	
		29,698 38
Other disbursements:		
General expenses	\$12,542 72	
Borrowed money	90,000 00	
Interest on borrowed money.....	418 20	
		102,960 92
Paid stockholders for interest or dividends.....	100,000 00	
Agents balances charged off.....	674 29	
Gross loss on sale or maturity of ledger assets: Bonds.....	1,038 75	
Total disbursements	\$2,224,120 45	
Balance	\$4,118,348 61	

LEDGER ASSETS.

Book value of real estate.....	\$239,218 25
Mortgage loans on real estate, first liens.....	411,500 00
Loans secured by pledge of bonds, stocks or other collateral	24,750 00
Book value of bonds, \$2,241,145.93, and stocks, \$740,- 288.14	2,081,434 07
Cash in company's office	\$8,754 56
Deposits in trust companies and banks not on interest	80,651 96
	89,406 52
Agents' balances representing business written sub- sequent to October 1, 1913.....	338,772 84
Agents balances representing business written prior to October 1, 1913	2,271 97
Bills receivable, taken for fire risks.....	27,315 47
Other ledger assets:	
Cash deposited with Philadelphia Underwriters Association	100 00
Due from reinsuring companies on losses paid..	3,579 49
Total ledger assets	\$411,348 61

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$4,269 96	
Interest accrued on bonds.....	37,293 10	
Interest accrued on collateral loans.....	312 13	
Total		41,875 19
Market value of real estate over book value.....		10,931 75
Gross assets		<u>\$4,171,155 55</u>

DEDUCT ASSETS NOT ADMITTED.

Agents balances representing business written prior to October 1, 1913	\$2,271 97	
Bill receivable, past due, taken for marine, inland and fire risks	2,772 65	
Book value of ledger assets over market value....	61,474 82	
		66,519 44
Total admitted assets		<u><u>\$1,104,636 11</u></u>

LIABILITIES.

Gross losses adjusted and unpaid.....	\$56,170 65	
Gross claims for losses in process of adjustment or in suspense, plus \$9,641.50; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	141,150 97	
Gross claims for losses resisted.....	33,331 41	
Total	\$230,653 03	
Deduct reinsurance due or accrued.....	52,726 77	
Net amount of unpaid losses and claims.....		\$177,926 26
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$3,897,606.50; unearned premiums		2,086,790 93
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued..		2,412 92
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		35,000 00
Total amount of all liabilities except capital.....		\$2,302,130 11
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	802,506 00	
Surplus as regards policyholders.....		1,802,506 00
Total liabilities		<u><u>\$4,104,636 11</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force, December 31, 1912.....	\$419,653,630	\$4,469,965 05
Written or renewed during the year.....	321,421,519	3,476,648 18
Excess of original premiums over amount received for reinsurance		10,116 47
Totals	\$741,075,149	\$7,956,729 70
Deduct those expired and marked off as terminated..	269,933,927	3,128,028 60
In force at the end of year 1913.....	\$471,141,222	\$4,828,701 10
Deduct amount reinsured.....	86,734,317	931,094 60
Net amount in force December 31, 1913.....	<u><u>\$384,406,905</u></u>	<u><u>\$3,897,606 50</u></u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$88,694,121	\$992,336 45	1-2	\$496,168 23
1912.....	Two years	771,175	5,790 67	1-4	1,447 66
1913.....	Two years	989,624	8,161 70	3-4	6,121 27
1911.....	Three years	56,386,027	504,678 26	1-6	84,113 04
1912.....	Three years	68,707,861	617,346 55	1-2	308,673 27
1913.....	Three years	78,832,129	695,897 74	5-6	579,914 73
1910.....	Four years	289,261	2,489 69	1-8	311 21
1911.....	Four years	450,346	4,620 48	3-8	1,732 68
1912.....	Four years	283,772	3,442 04	5-8	2,151 27
1913.....	Four years	260,589	2,798 51	7-8	2,448 69
1909.....	Five years	12,276,915	146,560 50	1-10	14,656 05
1910.....	Five years	13,899,932	170,577 64	3-10	51,173 28
1911.....	Five years	16,985,069	201,707 88	1-2	100,853 94
1912.....	Five years	20,592,410	250,264 45	7-10	175,185 09
1913.....	Five years	24,987,734	290,933 94	9-10	261,840 52
	Totals	\$384,406,905	\$3,897,606 50	.....	\$2,086,790 93

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$8,449,960 00	\$803,937 00	\$9,253,897 00
Less \$1,852,281.00 risks cancelled, and \$117,307.00 reinsurance in companies authorized in Wisconsin.....	1,738,814 00	230,774 00	1,969,588 00
Net risks written.....	\$6,711,146 00	\$573,163 00	\$7,284,309 00
Gross premiums on risks written....	\$98,212 87	\$4,692 37	\$102,905 24
Less \$17,031.83 return premiums; and \$1,275.38 premiums for reinsurance in companies authorized in Wisconsin	16,673 32	1,633 89	18,307 21
Net premiums received.....	\$81,539 55	\$3,058 48	\$84,598 03
Losses paid (deducting salvage)	\$33,304 17	\$1,361 29	\$34,665 46
Less losses on risks reinsured in companies authorized in Wisconsin....	1,160 96	.....	1,160 96
Net losses paid.....	\$32,143 21	\$1,361 29	\$33,506 50
Losses incurred	\$34,250 06	\$1,371 29	\$35,621 35
Less losses on risks reinsured in companies authorized in Wisconsin....	850 83	.....	850 83
Net losses incurred.....	\$33,399 23	\$1,371 29	\$34,770 52

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums		\$2,119,251 87	
Add unearned premiums Dec. 31 of previous year		1,951,936 99	
Total		\$4,071,188 86	
Deduct unearned premiums Dec. 31, end of the year.....		2,086,790 93	
Premiums earned during the year			\$1,984,397 93
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off		\$754 55	
Loss from agents' balances charged off		674 29	
Gain from above.....		\$80 26	
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$5,010 34		
Agents' balances and bills receivable not admitted Dec. 31	5,044 62		
Loss from above.....		34 28	
Gain from underwriting profit and loss items			45 98
Underwriting income earned during the year			\$1,984,443 91
LOSSES.			
Losses paid		\$1,117,761 47	
Deduct unpaid losses December 31 of previous year		188,523 94	
Balance		\$929,237 53	
Add unpaid losses December 31, end of the year.....		177,926 26	
Losses incurred during the year.....			\$1,107,163 79
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year		\$888,323 28	
Deduct underwriting expenses unpaid December 31 of previous year.....		37,819 31	
Balance		\$850,503 97	
Add underwriting expenses unpaid December 31, end of the year.....		37,412 92	
Underwriting expenses incurred during the year.....			887,916 89
Underwriting losses and expenses.....			1,995,080 68
Loss from underwriting during the year			\$10,636 77

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$173,777 02		
Deduct interest, dividends and rents due and accrued December 31, end of the year.....	38,987 79		
Balance	\$134,789 23		
Add interest, dividends and rents due and accrued December 31, end of the year	41,875 19		
Total		\$176,664 42	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....		3,815 62	
Investment income earned during the year			\$180,480 04
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$1,038 75		
Loss from change in difference between book and market value during the year.....	136,192 54		
Loss on investments during the year.....		\$137,231 29	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		26,322 66	
Investment losses and expenses during the year.....			163,553 95
Gain from investments during the year			\$16,926 09
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year.....			\$100,000 00
Total gains and losses in surplus during the year		\$16,926 09	\$110,636 77
Surplus Dec. 31, 1912.....	\$806,216 68		
Surplus Dec. 31, 1913.....	802,506 00		
Increase in surplus during the year.....			93,710 68
Totals		\$110,636 77	\$110,636 77

Per cent of losses incurred to premiums earned, 55.8.

Per cent of underwriting expenses incurred to premiums earned, 44.7.

Per cent of investment expenses incurred to interest and rents earned, 14.8.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 104.3.

SPRINGFIELD FIRE & MARINE INSURANCE COMPANY,

Springfield, Mass.

Home Office, 195 STATE STREET.

[Incorporated 1849; commenced business 1851; admitted 1851.]

President, A. W. DAMON.

Vice President, C. E. GALAGAR.

Secretary, F. H. WILLIAMS.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$2,500,000 00
Amount of ledger assets, December 31 of previous year.....	\$10,319,754 11

INCOME.

	Fire.	
Gross premiums	\$8,279,448 15	
Deduct reinsurance premiums, fire, \$1,288,073.21; re- turn premiums, fire, \$1,248,257.10.....	2,536,330 31	
Total premiums (other than perpetual).....		\$5,743,117 84
Gross interest on mortgage loans.....	\$82,118 91	
Gross interest on bonds and dividends on stocks, less \$1,260.00 accrued interest on bonds acquired during the year.....	333,388 70	
Gross interest on deposits in trust companies and banks	10,514 72	
Gross rents from company's property, including \$18,000.00 for company's occupancy of its own buildings	18,000 00	
Total gross interest and rents.....		444,022 33
From other sources:		
Refund of taxes on Massachusetts bank stock.....		10,451 37
Increase in liabilities during the year on account of reinsurance treaties		2,280 05
From agents' balances previously charged off		2 45
Gross profit on sale or maturity of ledger assets: Stocks.....		18,893 00
Total income		\$9,218,767 04
Total footings		\$17,038,521 15

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$436,472.11 occurring in previous years).....	\$3,716,917 06	
Deduct amount received for salvage, fire, \$23,837.50; reinsurance, fire, \$700,129.26; discount, fire, \$98.90..	724,065 66	
Net amount paid policyholders for losses.....		\$2,992,851 40
Expenses of adjustment and settlement of losses.....		48,160 12
Commissions or brokerage.....		1,100,274 46
Allowances to local agencies for miscellaneous agency expenses ...		22,702 62
Salaries, \$194,822.29, and expenses, \$134,276.14, of special and general agents		329,098 43

Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....		332,514 75
Rents, including \$18,000 for company's occupancy of its own buildings.....		35,386 76
Advertising, \$24,217.79; printing and stationery, \$55,387.71.....		79,605 50
Postage, telegrams, telephone and express.....		28,340 87
Legal expenses.....		8,946 38
Furniture and fixtures.....		7,288 91
Maps, including corrections.....		17,795 99
Underwriters' boards and tariff associations.....		37,078 38
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		31,795 40
Inspections and surveys.....		39,270 49
Repairs and expenses (other than taxes) on real estate.....		5,946 71
Taxes on real estate.....		4,795 30
State taxes on premiums.....		100,450 23
Insurance department licenses and fees.....		29,300 03
All other licenses, fees and taxes:		
Federal corporation tax.....	\$3,374 59	
Massachusetts franchise tax.....	10,451 37	
County and municipal taxes.....	18,219 81	
		<u>32,045 77</u>
Other disbursements:		
Interest paid Munich Reinsurance Co. per contract.....	\$10,228 47	
Premiums on bonds, fire and liability policies.....	776 16	
Mercantile reports, directories and magazines.....	2,040 05	
Light and heat.....	3,633 43	
Laundry, toilet, etc.....	1,806 93	
Auditing and exchange.....	2,252 61	
Lunch system, entertaining, etc.....	1,628 60	
Sundry items.....	1,721 58	
		<u>24,087 83</u>
Transferred from surplus to capital account, by stock dividend July, 1913.....		500,000 00
Pa'd stockholders for interest or dividends.....		200,000 00
Agents' balances charged off.....		2,897 04
Gross loss on sale or maturity of ledger assets:		
Bonds.....	\$500 00	
Stocks.....	1,496 75	
		<u>1,996 75</u>
Gross decrease, by adjustment, in book value of ledger assets:		
Stocks.....		17,913 00
Total disbursements.....		<u>\$6,047,558 81</u>
Balance.....		<u><u>\$10,990,962 34</u></u>

LEDGER ASSETS.

Book value of real estate.....	\$300,000 00	
Mortgage loans on real estate, first liens.....	1,994,970 00	
Book value of bonds, \$860,173.44, and stocks, \$5,901,187.88.....	6,761,361 32	
Cash in company's office.....	\$1,210 61	
Deposits in trust companies and banks not on interest.....	68,589 52	
Deposits in trust companies and banks on interest.....	556,571 43	
		<u>826,371 56</u>
Agents' balances representing business written subsequent to October 1, 1913.....	1,091,056 80	
Agents' balances representing business written prior to October 1, 1913.....	17,202 66	
Total ledger assets.....		<u>\$10,990,962 34</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$40,637 57	
Interest accrued on bonds.....	14,374 95	
Total		61,012 52
Gross assets		<u>\$11,051,974 86</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$17,202 66	
Book value of ledger assets over market value.....	90,869 32	
		108,071 98
Total admitted assets		<u><u>\$10,943,902 88</u></u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$95,440 59	
Gross claims for losses in process of adjustment or in suspense, plus \$27,355.87; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	472,829 72	
Gross claims for losses res'ted.....	50,892 49	
Total	\$619,162 80	
Deduct reinsurance due or accrued.....	136,138 17	
Net amount of unpaid losses and claims		\$483,024 63
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$10,070,731.22; unearned premiums		5,286,834 80
Interest due or accrued.....		5,167 25
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued..		15,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		50,000 00
Commissions, contingent or other charges due or accrued.....		13,000 00
Funds held under reinsurance treaties.....		259,502 34
Total amount of all liabilities except capital		<u>\$6,112,529 02</u>
Capital actually paid up in cash.....	\$2,500,000 00	
Surplus over all liabilities.....	2,331,373 86	
Surplus as regards policyholders		<u>4,831,373 86</u>
Total liabilities		<u><u>\$10,943,902 88</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$964,762.334	\$10,811,221 62
Written or renewed during the year	747,307.912	8,279,448 15
Total	<u>\$1,712,070.276</u>	<u>\$19,090,669 77</u>
Deduct those expired and marked off as terminated	655,025.617	7,500,249 85
In force at the end of the year	<u>\$1,057,044.659</u>	<u>\$11,590,419 92</u>
Deduct amount reinsured.....	140,812,980	1,519,688 70
Net amount in force	<u><u>\$916,231,679</u></u>	<u><u>\$10,070,731 22</u></u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$282,451,993	\$3,475,410 99	1-2	\$1,737,705 50
1912.....	Two years	3,278,592	30,152 31	1-4	7,538 08
1913.....	Two years	3,269,318	32,471 14	3-4	24,353 36
1911.....	Three years	115,601,082	1,165,186 67	1-6	194,197 78
1912.....	Three years	138,396,511	1,350,774 46	1-2	675,387 23
1913.....	Three years	157,500,733	1,553,891 27	5-6	1,294,909 39
1910.....	Four years	806,654	8,884 44	1-8	1,110 55
1911.....	Four years	1,640,719	19,843 78	3-8	7,441 41
1912.....	Four years	1,267,321	12,648 60	5-8	7,905 37
1913.....	Four years	1,800,918	19,118 56	7-8	16,728 74
1909.....	Five years	31,431,984	371,731 74	1-10	37,173 17
1910.....	Five years	35,516,319	414,796 78	3-10	124,439 03
1911.....	Five years	41,454,000	474,850 13	1-2	237,425 07
1912.....	Five years	46,192,748	531,982 95	7-10	372,388 06
1913.....	Five years	55,464,387	607,926 14	9-10	547,133 53
	Over five years	158,400	1,061 26	P. R.	998 53
	Totals	\$916,231,679	\$10,070,731 22	.....	\$5,286,834 80

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$17,374,404	\$1,633,691	\$19,008,095
Less \$4100,169 risks cancelled, and \$1500,135 reinsurance in companies authorized in Wisconsin	5,449,239	151,065	5,600,304
Net risks written	\$11,925,165	\$1,482,626	\$13,407,791
Gross premiums on risks written ...	\$167,583 25	\$9,523 73	\$177,106 98
Less \$29,538.52 return premiums; and \$8,390.38 premiums for reinsurance in companies authorized in Wisconsin	30,294 99	653 91	30,948 90
Net premiums received	\$137,288 26	\$8,869 82	\$146,158 08
Losses paid (deducting salvage)	\$43,573 11	\$509 23	\$44,082 34
Less losses on risks reinsured in companies authorized in Wisconsin	116 84	.....	116 84
Net losses paid	\$43,456 27	\$509 23	\$43,965 50
Losses incurred	\$59,866 45	\$509 23	\$60,375 68
Less losses on risks reinsured in companies authorized in Wisconsin	116 84	.....	116 84
Net losses incurred	\$59,749 61	\$509 23	\$60,258 84

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$5,743,117 84	
Add unearned premiums Dec. 31, 1912	5,001,291 22	
Total	\$10,744,409 06	
Deduct unearned premiums Dec. 31, 1913	5,286,834 80	
Premiums earned during 1913		\$5,457,574 26
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off	\$2 45	
Loss from agents' balances charged off	2,897 04	
Loss from above	\$2,894 59	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$7,008 15	
Agents' balances and bills receivable not admitted Dec. 31, 1913	17,202 66	
Loss from above	10,194 51	
Loss from underwriting profit and loss items		13,089 10
Underwriting income earned during 1913		\$5,444,485 16
LOSSES.		
Losses paid	\$2,092,851 40	
Deduct unpaid losses Dec. 31, 1912	469,233 77	
Balance	\$2,523,617 63	
Add unpaid losses Dec. 31, 1913	483,024 63	
Losses incurred during 1913		\$3,006,642 26
UNDERWRITING EXPENSES.		
Underwriting expenses paid during 1913	\$2,289,408 65	
Deduct underwriting expenses unpaid Dec. 31, 1912	58,000 00	
Balance	\$2,231,408 65	
Add underwriting expenses unpaid Dec. 31, 1913	78,000 00	
Underwriting expenses incurred during 1913		2,309,408 65
Underwriting losses and expenses		5,316,050 91
Gain from underwriting during 1913		\$128,434 25

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$433,793 86		
Deduct interest, dividends and rents due and accrued Dec. 31, 1912	47,748 22		
Balance	\$386,045 64		
Add interest, dividends and rents due and accrued Dec. 31, 1913	55,845 27		
Total		\$441,890 91	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		18,893 00	
Investment income earned during 1913			\$460,783 91
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$1,996 75		
Loss from decrease in book value of ledger assets	17,913 00		
Loss from change in difference between book and market value during 1913	782,176 13		
Loss on investments during 1913		\$802,085 88	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		21,812 13	
Investment losses and expenses during 1913			823,898 01
Loss from investments during 1913			\$363,114 10
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913			\$700,000 00
Total gains and losses in surplus during the year		\$128,434 25	\$1,063,114 10
Surplus Dec. 31, 1912	\$3,266,053 71		
Surplus Dec. 31, 1913	2,331,373 86		
Decrease in surplus during 1913		934,679 85	
Totals		\$1,063,114 10	\$1,063,114 10

Per cent of losses incurred to premiums earned 55.09.

Per cent of underwriting expenses incurred to premiums earned 42.31.

Per cent of investment expenses incurred to interest and ren's earned 4.93.

Per cent of total losses and expenses incurred and dividends declared to total income earned 107.36.

STANDARD FIRE INSURANCE COMPANY,

Hartford, Conn.

Home Office, 18 ASYLUM ST.

[Incorporated July 6, 1905; commenced business March 26, 1910; admitted July 27, 1910.]

President, M. L. HEWES.

Secretary, H. B. ANTHONY.

CAPITAL STOCK.

Amount of capital paid up in cash	\$500,000 00
Amount of ledger assets, December 31 of previous year.....	\$1,201,580 46

INCOME.

	Fire.	
Gross premiums	\$852,409 13	
Deduct reinsurance premiums, fire, \$146,743.99, re- turn premiums, fire, \$162,730.28	309,474 27	
Total premiums (other than perpetual).....		\$542,934 86
Gross interest on bonds and dividends on stocks, less \$1,291.70 accrued interest on bonds acquired during the year	\$12,507 79	
Gross interest on deposits in trust companies and banks	974 65	
Total gross interest and rents		43,482 44
Gross profit on sale or maturity of ledger assets: Bonds.....		494 12
Total income		\$586,911 42
Total footings		\$1,788,491 88

DISBURSEMENTS.

Gross amount paid policyholders for losses (includ- ing \$28,738.89 occurring in previous years)	\$294,979 91
Deduct amount received for salvage, fire, \$2,810.09; reinsurance, fire, \$61,407.69.....	64,217 78
Net amount paid policyholders for losses.....	\$230,762 13
Expenses of adjustment and settlement of losses.....	6,536 56
Commissions or brokerage less \$36,559.75 reinsurance commis- sions	117,015 49
Allowances to local agencies for miscellaneous agency expenses..	3,340 12
Salaries, \$21,428.85, and expenses, \$18,793.98, of special and gen- eral agents	40,222 83
Salaries, fees, and all other charges of officers, directors, trus- tees and home office employes	26,302 89

Agents		2,583 80
Advertising, \$1,166.38; printing and stationery, \$6,495.48		7,661 86
Postage, telegrams, telephone and express		5,185 45
Legal expenses		604 47
Furniture and fixtures		1,063 52
Maps, including corrections		2,860 20
Underwriters' boards and tariff associations		4,936 25
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		1,736 76
Inspections and surveys		5,569 38
State taxes on premiums		12,298 03
Insurance department licenses and fees		5,287 50
All other licenses, fees and taxes: Federal corporation tax		45 25
Other disbursements:		
Capital stock tax	\$6,500 00	
Safe deposit box	50 00	
		<u>6,550 00</u>
Paid stockholders for interest or dividends		40,000 00
Total disbursements		<u>\$520,562 49</u>
Balance		<u><u>\$1,267,929 39</u></u>

LEDGER ASSETS.

Book value of bonds, \$1,039,249.22, and stocks, \$91,254.00	\$1,130,503 22
Cash in company's office	\$944 51
Deposits in trust companies and banks on interest	48,979 60
	<u>49,924 11</u>
Agents balances representing business written subsequent to October 1, 1913	87,202 83
Agents balances representing business written prior to October 1, 1913	299 23
Total ledger assets	<u>\$1,267,929 39</u>

NON-LEDGER ASSETS.

Interest accrued on bonds	\$13,469 02
Other non-ledger assets: Maps, furniture and fixtures (cost \$21,597.03)	10,000 00
Gross assets	<u>\$1,291,398 41</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	\$10,000 00
Agents' balances, representing business written prior to October 1, 1913	299 23
Book value of ledger assets over market value	59,353 62
	<u>69,653 85</u>
Total admitted assets	<u><u>\$1,221,742 56</u></u>

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$4,000.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date	\$45,396 48	
Gross claims for losses resisted	2,550 00	
Total	\$47,946 48	
Deduct reinsurance due or accrued.....	8,635 34	
Net amount of unpaid losses and claims.....		\$39,311 14
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$785,325.86 unearned premiums		438,833 95
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,643 88
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		10,000 00
Total amount of all liabilities except capital.....		\$489,838 97
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities	231,903 50	
Surplus as regards policyholders.....		731,903 50
Total liabilities		<u>\$1,221,742 56</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	\$79,693,021	\$724,452 82
Written or renewed during the year.....	87,773,493	852,409 13
Total	\$167,466,514	\$1,576,861 95
Deduct those expired and marked off as terminated..	59,310,567	592,576 16
In force at the end of the year.....	\$108,155,947	\$984,285 79
Deduct amount reinsured	21,125,504	198,959 93
Net amount in force.....	<u>\$87,030,443</u>	<u>\$785,325 86</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premium charged, less reinsurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$35,040.824	\$349,036 18	1-2	\$174,518 09
1912.....	Two years	117.372	1,433 07	1-4	358 27
1913.....	Two years	39.771	335 48	3-4	251 61
1911.....	Three years	9,958.380	69,900 34	1-6	11,650 06
1912.....	Three years	11,913.589	146,843 19	5-6	122,369 32
1910.....	Four years	73.771	506 27	1-8	63 28
1911.....	Four years	142.282	1,133 76	3-8	425 16
1912.....	Four years	64.748	543 35	5-8	339 59
1913.....	Four years	64.334	1,008 91	7-8	882 80
1910.....	Five years	1,614.696	17,682 70	3-10	5,304 81
1911.....	Five years	2,376.347	24,713 12	1-2	12,356 56
1912.....	Five years	3,055.251	34,034 19	7-10	23,823 93
1913.....	Five years	3,812.349	43,657 07	9-10	39,291 36
	Totals	\$87,030,443	\$785,325 86	.....	\$438,883 95

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	Fire.	\$1,754,370 00
Less \$363,200 risks cancelled, and \$246,941 reinsurance in companies authorized in Wisconsin		610,141 00
Net risks written		\$1,144,229 00
Gross premiums on risks written.....		\$22,472 97
Less \$377,543 return premiums; and \$314,110 premiums for reinsurance in companies authorized in Wisconsin.....		6,916 53
Net premiums received		\$15,556 44
Losses paid (deducting salvage).....		\$3,785 41
Less losses on risks reinsured in companies authorized in Wisconsin		148 08
Net losses paid		\$3,637 33
Losses incurred		\$4,424 88
Less losses on risks reinsured in companies authorized in Wisconsin		161 41
Net losses incurred		\$4,263 47

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$542,934 86		
Add unpaid return and reinsurance premiums	11,285 10		
Total	\$554,219 96		
Add unearned premiums Dec. 31 of previous year	332,988 50		
Total	\$887,208 46		
Deduct unearned premiums Dec. 31, end of the year	438,883 95		
Premiums earned during the year.....		\$448,324 51	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$175 86		
Agents' balances and bills receivable not admitted Dec. 31, end of the year..	299 23		
Loss		123 37	
Underwriting income earned during the year			\$448,201 14
LOSSES.			
Losses paid	\$230,762 13		
Deduct salvage and reinsurance recoverable Dec. 31, end of the year..	8,635 31		
Balance	\$222,126 79		
Add salvage and reinsurance recoverable December 31 of previous year	1,828 89		
Total	\$223,955 68		
Deduct unpaid losses December 31 of previous year	27,459 29		
Balance	\$196,493 39		
Add unpa'd losses December 31, end of the year	47,946 48		
Losses incurred during the year.....		\$244,442 87	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$243,250 36		
Deduct underwriting expenses unpaid December 31 of previous year.....	8,845 28		
Balance	\$234,405 08		
Add underwriting expenses unpaid December 31, end of the year.....	11,643 88		
Underwriting expenses incurred during the year		246,048 96	
Underwriting losses and expenses			490,491 83
Loss from underwriting during the year			\$42,290 69

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$43,482 44		
Deduct interest, dividends and rents due and accrued December 31, end of the year	11,439 29		
Balance	\$32,043 15		
Add interest, dividends and rents due and accrued December 31, end of the year	13,469 02		
Interest and rents earned during the year		\$45,512 17	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		494 12	
Investment income earned during the year			\$46,006 29
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$41,876 11	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		6 559 00	
Investment losses and expenses during the year			48,426 11
Loss from investments during the year			\$2,419 82
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders		Gain in Surplus.	Loss in Surplus. \$40,000 00
Total gains and losses in surplus during the year			\$84,710 51
Surplus Dec. 31, 1912.....	\$316,614 10		
Surplus Dec. 31, 1913.....	231,903 59		
Decrease in surplus during the year.....		\$84,710 51	
Totals		\$84,710 51	\$84,710 51

Per cent of losses incurred to premiums earned, 54.5.

Per cent of underwriting expenses incurred to premiums earned, 54.9.

Per cent of investment expenses incurred to interest and rents earned, 14.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 107.

ST. PAUL FIRE & MARINE INSURANCE COMPANY,

St. Paul, Minn.

Home office, CORNER 5TH AND WASHINGTON STREETS.

[Incorporated May, 1865. Commenced business May, 1865.]

Date of admission into Wisconsin, 1872.

President, F. R. BIGELOW.

Vice President, J. H. SKINNER.

Secretary, A. W. PERRY.

CAPITAL STOCK.

Amount of capital paid up in cash	\$500,000 00
Amount of ledger assets December 31 of previous year	\$8,893,781 35

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$6,135,019 73	\$2,652,815 90	
Deduct reinsurance premiums, fire, \$740,176.74; marine and inland, \$761,- 200.46; return premiums, fire, \$872,- 796.89; marine and inland, \$303,806.89	1,612,973 63	1,065,007 35	
Total premiums (other than perpetual)	\$4,522,046 10	\$1,587,808 55	\$6,109,854 65
Gross interest on mortgage loans, less \$20.75 accrued interest on mortgages acquired during the year ...		\$30,013 02	
Gross interest on collateral loans		1,803 47	
Gross interest on bonds and dividends on stocks, less \$7,861.28 accrued interest on bonds acquired during the year		325,159 29	
Gross interest on deposits in trust companies and banks		4,935 88	
Gross interest from all other sources: Interest on notes taken		10,210 55	
Gross rents from company's property, including \$12,000 for company's occupancy of its own build- ings		17,111 26	
Total gross interest and rents			389,233 47
From other sources:			
National German American bank stock		\$6,000 00	
Conscience money		230 00	
Merchants' National bank stock		1,375 00	
			7,605 00
Increase in liabilities during the year on account of reinsurance treaties			11,914 60
From agents' balances previously charged off			2,718 47
Gross profit on sale or maturity of ledger assets: Bonds			1,098 61
Total income			\$6,522,424 80
Total footings			\$15,416,206 15

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$476,841.17 occurring in previous years)	\$2,750,902 83	\$1,706,517 84	
Deduct amount received for salvage, fire, \$12,380.68; marine and inland, \$85,980.94; reinsurance, fire, \$348,438.13; marine and inland, \$703,284.22; discount, fire, \$896.52	361,715 33	789,265 16	
Net amount paid policyholders for losses	\$2,389,187 50	\$917,252 68	
Expenses of adjustment and settlement of losses			\$3,306,440 18
Commissions or brokerage			69,848 87
Allowances to local agencies for miscellaneous agency expenses..			1,453,574 17
Salaries, \$65,643.39, and expenses, \$145,189.83, of special and general agents			6,865 56
Salaries, fees, and all other charges of officers, directors, trustees and home office employes			210,833 22
Rents, including \$12,000 for company's occupancy of its own buildings			122,905 45
Advertising, \$7,047.72; printing and stationery, \$47,838.65			12,963 50
Postage, telegrams, telephone and express			54,886 37
Legal expenses			32,900 99
Furniture and fixtures			12,137 29
Maps, including corrections			3,348 85
Underwriters' boards and tariff associations			9,297 75
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses			11,570 41
Inspections and surveys			5,653 69
Repairs and expenses (other than taxes) on real estate			23,767 52
Taxes on real estate			4,316 83
State taxes on premiums			3,460 39
Insurance department licenses and fees			129,650 33
All other licenses, fees and taxes:			20,128 98
Federal corporation tax		\$6,124 24	
City licenses and occupation tax		9,252 82	
City taxes		618 95	
State and county licenses and taxes		3,032 83	
			19,028 84
Other disbursements:			
Tracing flour shipments		\$390 35	
Auditing accounts		64 50	
Collection charges on checks		404 24	
Deposit bonds		156 25	
Commercial reports		2,422 00	
Entertaining agents		652 00	
Examination by Minn. Ins. dept.		1,117 50	
Premium on life insurance policy		20 59	
Insurance journals		924 25	
Subscription to Association of Commerce and Y. M. C. A.		400 00	
Surety bonds		235 14	
Picnic, wedding, Christmas gifts, etc.		935 94	
Duty		334 53	
			8,117 49
Paid stockholders for interest or dividends			100,000 00
Agents' balances charged off			833 58
Gross loss on sale or maturity of ledger assets:			
Real estate		\$4,010 58	
Bonds		226 29	
Stocks		125 00	
			4,361 87
Gross decrease, by adjustment, in book value of ledger assets:			
Stocks			1,375 00
Total disbursements			\$5,628,267 13
Balance			\$9,787,939 02

LEDGER ASSETS.

Book value of real estate	\$254,580 84	
Mortgage loans on real estate, first liens, \$642,905; other than first, \$400	643,305 00	
Book value of bonds, \$7,260,828.80, and stocks, \$272,- 088.93	7,532,917 73	
Cash in companys office	\$501 62	
Deposits in trust companies and banks not on interest	3,017 80	
Deposits in trust companies and banks on interest	501,637 73	
		505,157 15
Agents' balances representing business written sub- sequent to October 1, 1913	758,597 37	
Agents' balances representing business written prior to October 1, 1913	8,128 78	
Bills receivable, taken for marine and inland risks..	4,731 59	
Bills receivable, taken for fire risks	73,729 82	
Other ledger assets:		
Due from reinsurance companies for return pre- miums	120 18	
Due from reinsurance companies on losses paid...	6,670 56	
Total ledger assets		\$9,787,939 02

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$7,804 56	
Interest accrued on bonds	55,770 98	
Total		63,575 54
Other non-ledger assets: Unliquidated interest in 100 shares of National German American Bank stock		1,000 00
Gross assets		\$9,852,514 56

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913	\$8,128 78	
Bills receivable, past due, taken for marine, inland and fire risks	16,876 30	
Mortgage other than first	400 00	
Miscellaneous stocks	1,325 00	
Book value of ledger assets over market value	360,064 65	
Reinsuring companies—collection doubtful	830 10	
		387,624 83
Total admitted assets		\$9,464,889 73

LIABILITIES.

Gross losses adjusted, not yet due	\$62,045 11	
Gross claims for losses in process of adjustment or in suspense	566,028 90	
Gross claims for losses resisted	28,060 70	
Total	\$656,134 71	
Deduct re-insurance due or accrued	209,048 43	
Net amount of unpaid losses and claims		\$447,086 28
Gross premiums (less reinsurance) received and re- ceivable upon all unexpired fire risks, \$9,101,711.60; unearned premiums	\$4,723,298 39	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$812,150.90; unearned premiums (fifty per cent)	406,075 45	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$34,142.56; unearned premiums (100 per cent)	34,142 56	
Total unearned premiums as computed above		5,164,516 40

Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	103,600 00
Commissions, contingent or other charges due or accrued	3,983 88
Reinsurance and return premiums due other companies	34,337 32
All other liabilities: Reserved for unpaid bills	1,000 00
Total amount of all liabilities except capital	\$5,750,923 88
Capital actually paid up in cash	\$500,000 00
Surplus over all liabilities	3,213,965 85
Surplus as regards policyholders	3,713,965 85
Total liabilities	\$9,464,889 73

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912 ..	\$723,153,600	\$9,390,211 55	\$23,861,933	\$837,325 23
Written or renewed during the year	502,973,510	6,135,019 73	443,008,002	2,652,815 90
Excess of original premiums over amount received for reinsurance		2,094 96		
Total	\$1,226,127,110	\$15,527,326 24	\$466,869,935	\$3,490,141 13
Deduct those expired and marked off as terminated	425,107,239	5,665,350 34	431,230,957	2,551,551 36
In force at the end of the year	\$801,019,871	\$9,861,975 90	\$35,638,978	\$938,589 77
Deduct amount reinsured	59,018,949	760,264 30	3,482,335	126,438 87
Net amount in force	\$742,000,922	\$9,101,711 60	\$32,156,643	\$812,150 90

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$146,101,138	\$1,946,804 52	1-2	\$973,402 26
1912.....	Two years	965,036	7,718 49	1-4	1,929 62
1913.....	Two years	1,148,039	8,229 36	3-4	6,172 02
1911.....	Three years	105,925,657	1,116,353 68	1-6	186,058 95
1912.....	Three years	130,451,551	1,352,948 73	1-2	676,474 36
1913.....	Three years	141,906,084	1,565,039 06	5-6	1,304,199 22
1910.....	Four years	467,036	5,090 80	1-8	636 35
1911.....	Four years	571,754	5,154 40	3-8	1,932 90
1912.....	Four years	537,853	4,664 94	5-8	2,915 59
1913.....	Four years	554,282	5,418 89	7-8	4,741 53
1909.....	Five years	38,665,715	569,630 83	1-10	56,933 08
1910.....	Five years	36,426,358	533,335 24	3-10	160,000 57
1911.....	Five years	40,805,692	534,189 52	1-2	267,094 76
1912.....	Five years	42,839,585	578,784 54	7-10	405,149 17
1913.....	Five years	50,494,783	685,338 35	9-10	616,804 51
	Over five years	4,140,359	183,010 25	P. R.	58,823 50
	Totals	\$742,000,922	\$9,101,711 60	.....	\$4,723,298 39

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written ...	\$11,863,013	\$5,625,945 54	\$1,135,920	\$18,624,878 54
Less fire, \$803,399; marine, \$30,942 risks cancelled, and fire, \$1,128,630, marine, \$89,536 reinsurance in companies authorized in Wisconsin	1,932,029	120,478 00		2,052,507 00
Net risks written.	\$9,930,984	\$5,505,467 54	\$1,135,920	\$16,572,371 54
Gross premiums on risks written	\$125,973 38	\$18,315 59	\$7,671 74	\$151,960 71
Less fire, \$12,050.99, marine, \$921.39 return premiums; and fire, \$12,172.30, marine, \$752.03 premiums for reinsurance in companies authorized in Wisconsin	24,223 29	1,673 42		25,896 71
Net premiums received	\$101,750 09	\$16,642 17	\$7,671 74	\$126,065 00
Losses paid (deducting salvage)	\$60,965 72	\$7,337 32	\$4,606 56	\$72,909 60
Less losses on risks reinsured in companies authorized in Wisconsin	6,717 10	674 53		7,391 63
Net losses paid....	\$54,248 62	\$6,662 79	\$4,606 56	\$65,517 97
Losses incurred	\$55,723 71	\$5,098 94	\$4,641 56	\$65,464 21
Less losses on risks reinsured in companies authorized in Wisconsin	2,628 65	724 53		3,353 18
Net losses incurred	\$53,095 06	\$4,374 41	\$4,641 56	\$62,111 03

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums,		\$6,109,854 65	
Add unpaid return and reinsurance premiums Dec. 31 of previous year		22,422 72	
Total		\$6,132,277 37	
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year		34,337 32	
Balance		\$6,097,940 05	
Add unearned premiums Dec. 31 of previous year		4,854,764 89	
Total		\$10,952,704 94	
Deduct unearned premiums Dec. 31, end of the year		5,164,516 40	
Premiums earned during the year....		\$5,788,188 54	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$2,718.47, and from other underwriting income, \$12,144.60	\$14,863 07		
Loss from agents' balances charged off	833 58		
Gain from above	\$14,029 49		
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$16,164 60		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	25,835 18		
Loss from above	9,670 58		
Gain from underwriting profit and loss items		4,358 91	
Underwriting income earned during the year			\$5,792,547 45
LOSSES.			
Losses paid	\$3,306,440 18		
Deduct unpaid losses Dec. 31 of previous year	452,009 42		
Balance	\$2,854,430 76		
Add unpaid losses Dec. 31, end of the year	447,086 28		
Losses incurred during the year		\$3,301,517 04	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$2,196,940 78		
Deduct underwriting expenses unpaid Dec. 31 of previous year	104,751 05		
Balance	\$2,092,189 73		
Add underwriting expenses unpaid Dec. 31, end of the year	104,983 88		
Underwriting expenses incurred during the year		2,197,173 61	
Underwriting losses and expenses			5,498,690 65
Gain from underwriting during the year			\$293,856 80
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$389,233 47		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	60,590 63		
Balance	\$328,642 84		

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Add interest, dividends and rents due and accrued Dec. 31, end of the year	63,575 54		
Total		\$392,218 38	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$1,098 61		
Gain from other investments: National German American Bank stock and Merchants' National Bank stock	7,375 00		
Profit on investments during the year		8,473 61	
Investment income earned during the year			\$400,691 99
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$4,361 87		
Loss from decrease in book value of ledger assets	1,375 00		
Loss from change in difference between book and market value during the year	207,901 12		
Loss on investments during the year		\$213,637 99	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		18,315 72	
Investment losses and expenses during the year			231,953 71
Gain from investments during the year			\$168,738 23
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$100,000 00
Total gains and losses in surplus during the year		\$462,595 08	\$100,000 00
Surplus Dec. 31, 1912	\$2,851,370 77		
Surplus Dec. 31, 1913	3,213,965 85		
Increase in surplus during the year			362,595 08
Totals		\$462,595 08	\$462,595 08

Per cent of losses incurred to premiums earned 57.4.

Per cent of underwriting expenses incurred to premiums earned 37.

Per cent of investment expenses incurred to interest and rents earned 4.7.

Per cent of total losses and expenses incurred and dividends declared to total income earned 94.1.

STERLING FIRE INSURANCE COMPANY,

Indianapolis, Ind.

Home Office NO. 115 PENN STREET.

[Incorporated January 28, 1911; commenced business January 1, 1912; admitted
May 17, 1912]President, JOHN C. BILLHEIMER. Vice President, JAMES F. JOSEPH.
Secretary, OSCAR L. ROSS.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$850,000 00	
Amount of ledger assets December 31 of previous year.....		\$1,472,561 82

INCOME.

	Fire.	
Gross premiums	\$656,016 86	
Deduct reinsurance premiums, fire, \$103,325.31; re- turn premiums, fire, \$128,065.93.....	231,391 24	
Total premiums (other than perpetual).....		\$424,625 62
Gross interest on mortgage loans, less \$753.29 ac- rued interest on mortgages acquired during the year	\$61,874 20	
Gross interest on collateral loans	644 25	
Gross interest on bonds and dividends on stocks, less \$194.76 accrued interest on bonds acquired during the year	13,209 57	
Gross interest on deposits in trust companies and banks	2,672 45	
Gross interest from all other sources: Stock pay- ments	137 54	
Total gross interest and rents.....		78,538 01
From other sources: Commission on mortgage loans.....		1,724 99
From agents' balances previously charged off.....		15 52
Gross profit on sale or maturity of ledger assets: Bonds.....		16 31
Total income		\$504,920 45
Total footings		\$1,977,482 27

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$14,666.79 occurring in previous years).....	\$199,224 38	
Deduct amount received for salvage, fire, \$774.70; re- insurance, fire, \$29,160.30; discount, fire, \$134.88....	30,069 88	
Net amount paid policyholders for losses.....		\$169,154 50
Expenses of adjustment and settlement of losses.....		3,173 55
Commissions or brokerage.....		109,254 39
Salaries, \$11,777.28, and expenses, \$9,252.07, of special and gen- eral agents		21,029 35
Salaries, fees, and all other charges of officers, directors, trus- tees and home office employes		36,523 87

Rents		3,365 00
Advertising, \$1,823.42; printing and stationery, \$5,096.70; supplies used for advertising, \$1,200.91.....		8,121 03
Postage, telegrams, telephone and express.....		4,448 52
Legal expenses		1,224 48
Furniture and fixtures		2,112 27
Maps, including corrections		5,638 55
Underwriters' boards and tariff associations.....		1,534 32
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		3,743 72
Inspections and surveys		1,396 93
State taxes on premiums.....		4,830 92
Insurance department licenses and fees.....		4,694 41
All other licenses, fees and taxes:		
Marion county	\$11,169 00	
City licenses, fees and taxes.....	979 74	
		<u>12,148 74</u>
Other disbursements:		
General expense	\$2,287 64	
Office maintenance	243 89	
Library	191 00	
		<u>2,722 53</u>
Agents' balances charged off.....		5 15
Gross loss on sale or maturity of ledger assets: Bonds.....		258 08
		<u>\$395,169 81</u>
Total disbursements		
Balance		<u>\$1,582,312 46</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$1,126,487 86	
Loans secured by pledge of bonds, stocks or other collateral	2,950 00	
Book value of bonds	\$264,339 00	
Cash in company's office	\$100 00	
Certificates of deposit—interest bearing	57,150 00	
Deposits in trust companies and banks on interest	62,231 88	
		<u>119,481 88</u>
Agents balances representing business written subsequent to October 1, 1913.....	67,983 75	
Agents' balances representing business written prior to October 1, 1913.....	1,036 88	
Total ledger assets		<u>\$1,582,312 46</u>

NON-LEDGER ASSETS.

Interest due, \$1,990.85 and accrued \$17,767.63 on mortgages	\$19,758 48	
Interest accrued on bonds	1,607 70	
Interest accrued on collateral loans.....	97 77	
Interest accrued on other assets	298 03	
Total		<u>21,761 98</u>
Market value of bonds and stocks over book value.....		13 80
Other non-ledger assets: Commissions on reinsurance premiums.....		3,938 25
Gross assets		<u>\$1,608,076 49</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913		1,036 88
Total admitted assets		<u>\$1,607,019 61</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$2,788 15	
Gross claims for losses in process of adjustment or in suspense, plus \$8,137.44; reserve for losses prior to December 31 of which no notice had been received on that date	47,522 30	
Gross claims for losses resisted	1,750 00	
Total	\$52,060 45	
Deduct reinsurance due or accrued	15,126 87	
Net amount of unpaid losses and claims.....		\$36,933 58
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$484,759.39; unearned premiums		294,015 21
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		192 91
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		20,000 00
Commissions, contingent or other charges due or accrued.....		88 85
Reinsurance premiums due other companies.....		14,497 02
Total amount of all liabilities except capital.....		\$365,727 57
Capital actually paid up in cash.....	\$850,000 00	
Surplus over all liabilities	391,292 04	
Surplus as regards policyholders.....		1,241,292 04
Total liabilities		\$1,607,019 61

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	\$23,770,747	\$272,266 42
Written or renewed during the year	59,556,616	656,016 86
Total	\$83,327,363	\$928,283 28
Deduct those expired and marked off as terminated	28,839,687	330,838 89
In force at the end of the year.....	\$54,487,676	\$597,444 39
Deduct amount reinsured.....	9,613,998	112,685 00
Net amount in force	\$44,873,678	\$484,759 39

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$23,393,806	\$270,005 77	1-2	\$135,002 89
1912.....	Two years	157,243	1,131 73	1-4	282 93
1913.....	Two years	707,956	6,354 48	3-4	7,765 86
1912.....	Three years	5,110,539	51,200 98	1-2	25,600 49
1913.....	Three years	11,366,769	102,935 14	5-6	85,779 28
1912.....	Four years	135,925	1,106 19	5-8	691 37
1913.....	Four years	153,668	1,572 45	7-8	1,375 89
1912.....	Five years	1,773,368	24,454 43	7-10	17,118 10
1913.....	Five years	2,074,404	25,998 22	9-10	23,398 40
	Totals	\$44,873,678	\$484,759 39		\$294,015 21

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$2,694,930 00	\$123,750 00	\$2,818,680 00
Less \$1,029,683 risks cancelled, and \$30,125.00 reinsurance in companies authorized in Wisconsin.....	980,258 00	19,300 00	999,558 00
Net risks written	\$1,714,672 00	\$104,450 00	\$1,819,122 00
Gross premiums on risks written.....	\$34,069 92	\$1,201 40	\$35,271 32
Less \$1,883.52 return premiums; and \$4,901 premiums for reinsurance in companies authorized in Wisconsin	7,699 85	232 63	7,932 53
Net premiums received.....	\$26,370 07	\$968 72	\$27,338 79
Losses paid (deducting salvage).....	\$13,367 93		\$13,367 93
Losses incurred	\$16,729 62		\$16,729 62

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$424,625 62		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	10,333 95		
Total	\$434,959 57		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year..	14,497 02		
Balance	\$420,462 55		
Add unearned premiums Dec. 31 of previous year	142,399 09		
Total	\$562,861 64		
Deduct unearned premiums Dec. 31, end of the year.....	294,015 21		
Premiums earned during the year		\$268,846 43	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$15 52		
Loss from agents' balances charged off	5 15		
Gain from above.....	\$10 37		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$34 25		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	1,036 88		
Loss from above.....	402 63		
Loss from underwriting profit and loss items		392 26	
Underwriting income earned during the year			\$268,454 17

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

LOSSES.		
Losses paid	\$169,154 50	
Deduct unpaid losses December 31 of previous year	14,666 79	
Balance	\$154,487 71	
Add unpaid losses December 31, end of the year	36,933 58	
Losses incurred during the year.....		\$191,421 29
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$212,899 25	
Deduct underwriting expenses unpaid December 31 of previous year.....	2,758 99	
Balance	\$210,140 26	
Add underwriting expenses unpaid December 31, end of the year.....	3,569 51	
Underwriting expenses incurred during the year.....		213,709 77
Underwriting losses and expenses....		405,131 06
Loss from underwriting during the year		\$136,676 89
INVESTMENT EXHIBIT.		
Interest and rents.		
Interest, dividends and rents received during the year.....	\$78,538 01	
Deduct interest, dividends and rents due and accrued December 31, end of the year	21,215 84	
Balance	\$57,322 17	
Add interest, dividends and rents due and accrued December 31, end of the year	21,761 98	
Total		\$79,100 43
PROFIT ON INVESTMENTS.		
Gain from sale of ledger assets.....	\$16 31	
Gain from change in difference between book and market value during the year.....	581 69	
Gain from other investments: Commission on mortgage loans.....	1,724 99	
Profit on investments during the year.....		2,322 99
Investment income earned during the year		\$81,423 42
LOSS ON INVESTMENTS.		
Loss from sale of ledger assets.....		\$258 08

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$12,852 83		
Deduct investment expenses unpaid December 31 of previous year.....	11,169 00		
Balance	\$1,683 83		
Add investment expenses unpaid December 31, end of the year.....	12,744 00		
Investment expenses incurred during the year		14,427 83	
Investment losses and expenses during the year			14,685 91
Gain from investments during the year			\$66,737 51
MISCELLANEOUS EXHIBIT.			
Gain from other sources: Accounts receivable not admitted 1912.....		\$1,100 00	
Total gains and losses in surplus during the year.....		\$67,837 51	\$136,676 89
Surplus Dec. 31, 1912.....	\$460,131 42		
Surplus Dec. 31, 1913.....	391,292 04		
Decrease in surplus during the year.....		68,839 38	
Totals		\$136,676 89	\$136,676 89

Per cent of losses incurred to premiums earned, 71.20.

Per cent of underwriting expenses incurred to premiums earned, 79.49.

Per cent of investment expenses incurred to interest and rents earned, 18.24.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 119.99.

TEUTONIA FIRE INSURANCE COMPANY,

Pittsburgh, Pa.

Home office, 735 E. OHIO STREET.

[Incorporated July, 1871. Commenced business July, 1871.]

Date of admission into Wisconsin May, 1912.

President, C. W. GERWIG. Vice President, DR. F. BLUME.
 Secretary, N. A. WEED.

CAPITAL, STOCK.

Amount of capital paid up in cash	\$200,000 00
Amount of ledger assets, December 31 of previous year	\$1,048,338 75

INCOME.

	Fire.	
Gross premiums	\$1,002,398 44	
Deduct: Reinsurance premiums, fire, \$170,626.57;		
Return premiums, fire, \$161,353.90; marine and in-	332,023 47	
land		
Total premiums (other than perpetual)		\$670,377 97
Gross interest on mortgage loans, less \$69.58 accrued	\$46,605 26	
interest on mortgages acquired during the year		
Gross interest on bonds and dividends on stocks,		
less \$213.08 accrued interest on bonds acquired	2,486 92	
during the year		
Gross interest on deposits in trust companies and		
banks	913 95	
Gross interest from all other sources: From agents ..	173 43	
From agreements on property sold	307 78	
Gross rents from company's property, including		
\$1800.00 for company's occupancy of its own	3,683 18	
buildings		
Total gross interest and rents		51,173 52
From agents' balances previously charged off		10 41
Gross profit on sale or maturity of ledger assets: Real estate		1,038 07
Gross increase, by adjustment, in book value of ledger assets: Real		
estate		425 58
Total income		\$726,022 55
Total footings		\$1,774,421 30

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$54,156.92 occurring in previous years)....	\$441,458 41.	
Deduct amount received for salvage, fire, \$1,336.95; reinsurance, fire, \$55,479.95	56,816 99	
Net amount paid policyholders for losses		\$384,641 51
Expenses of adjustment and settlement of losses		8,478 55
Commissions or brokerage		174,080 32
Allowances to local agencies for miscellaneous agency expenses		1,066 41
Salaries, \$11,913.26 and expenses, \$92.18 of special and general agents		21,131 26
Salaries, fees, and all other charges of officers, directors, trustees and home office employes		30,133 84
Rents, including \$18.00 for company's occupancy of its own buildings		1,800 00
Advertising \$671.21; printing and stationery, \$3,986.39		4,657 60
Postage, telegrams, telephone and express		5,220 32
Legal expenses		2,130 97
Furniture and fixtures		476 40
Maps, including corrections		3,430 36
Underwriters' boards and tariff associations		7,481 89
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		4,641 83
Inspectors and surveys		1,117 05
Repairs and expenses (other than taxes) on real estate		984 81
Taxes on real estate		1,035 54
State taxes on premiums		6,627 10
Insurance department licenses and fees		3,394 62
All other licenses, fees and taxes		
Federal corporation tax	\$136 61	
Tax on capital stock	1,200 00	
Total		1,336 61
Other disbursements:		
Janitor	\$540 00	
Office supplies	425 63	
Water and Ice	49 85	
Light and heat	228 74	
Extra help	604 61	
Periodicals	136 36	
Officers traveling expenses and entertaining.....	591 30	
Mercantile and Fire Reports	835 00	
Miscellaneous expense	183 38	
		3,594 87
Paid stockholders for interest or dividends (amount declared during the year)		32,000 00
Agents' balance charged off		1,759 75
Gross decrease, by adjustment, in book value of ledger assets:		
Real estate		30 85
Total disbursements		\$701,252 46
Balance		\$1,073,168 84

LEDGER ASSETS.

Book value of real estate	\$63,572 11	
Mortgage loans on real estate, first liens	750,407 52	
Book value of bonds	63,847 50	
Cash in company's office	\$10,193 36	
Deposits in trust companies and banks on interest	65,261 18	
		75,454 54
Agents' balances representing business written subsequent to October 1, 1913	118,386 23	
Agents' balances representing business written prior to October 1, 1913	1,500 94	
Total ledger assets		\$1,073,168 84

NON-LEDGER ASSETS.

Interest due, \$1,714.20 and accrued, \$9,877.09 on mortgages	\$11,591 20	
Interest accrued on bonds	949 97	
Rents due and accrued	150 00	
Total		12,691 26
Market value of real estate over book value		11,278 55
Gross assets		<u>\$1,971,138 65</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$1,500 94	
Book value of ledger assets over market value ..	3,767 50.	
		5,268 44
Total admitted assets		<u><u>\$1,091,870 24</u></u>

LIABILITIES.

Gross losses adjusted and not yet due	\$6,023 49	
Gross claims for losses in process of adjustment or in suspense, plus reserve for losses incurred prior to December 31 of which no notice has been received on that date	53,283 06	
Gross claims for losses resisted	4,650 00	
Total	\$63,956 55	
Deduct reinsurance due or accrued	17,831 39	
Net amount of unpaid losses and claims		\$46,125 16
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,221,665.11; unearned premiums		640,712 50
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		500 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		5,000 00
Total amount of all liabilities except capital		<u>\$690,337 66</u>
Capital actually paid up in cash	\$200,000 00	
Surplus over all liabilities	201,532 55	
Surplus as regards policyholders		401,532 55
Total liabilities		<u><u>\$1,091,870 21</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$125,884,707	\$1,294,786 16
Written or renewed during the year	91,610,955	1,002,398 44
Total	\$220,495,662	\$2,297,184 60
Deduct those expired and marked off as terminated..	80,859,794	853,809 71
In force at the end of the year	\$139,635,868	\$1,443,374 89
Deduct amount reinsured	19,696,276	221,709 78
Net amount in force	<u>\$119,939,592</u>	<u>\$1,221,665 11</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ..	\$31,917,884	\$364,155 84	1-2	\$182,077 92
1911.....	Three years	21,381,534	192,117 47	1-6	32,019 58
1912.....	Three years	22,707,786	203,135 05	1-2	101,567 52
1913.....	Three years	24,878,880	226,798 95	5-6	188,999 13
1909.....	Five years	1,836,559	23,530 41	1-10	2,359 01
1914.....	Five years	3,033,289	38,431 80	3-10	11,529 54
1911.....	Five years	4,163,719	49,708 81	1-2	24,854 40
1912.....	Five years	5,035,323	62,978 08	7-10	44,084 66
1913.....	Five years	4,490,671	57,055 89	9-10	51,350 30
	Over five years	523,947	3,752 81	P. R.	1,876 41
	Totals	\$119,939,592	\$1,221,655 11	.....	\$640,712 50

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR

Gross risks written	Fire.	\$571,121 00
Less \$126,220.00 risks cancelled, and \$110,336.00 reinsurance in companies authorized in Wisconsin		236,556 00
Net risks written		\$334,365 00
Gross premiums on risks written		\$6,923 61
Less \$1,121.91 return premiums; and \$1,420.80 premiums for reinsurance in companies authorized in Wisconsin		2,542 71
Net premiums received		\$4,380 90
Losses paid (deducting salvage)		\$1,501 02

UNDERWRITING AND INVESTMENT EXHIBIT

UNDERWRITING EXHIBIT			
Premiums			
Total premiums		\$670,377 97	
Add unearned premiums Dec. 31 of previous year		597,313 50	
Total		\$1,267,691 47	
Deduct unearned premiums Dec. 31, end of the year		640,712 50	
Premiums earned during the year			\$626,978 97
UNDERWRITING PROFIT AND LOSS ITEMS			
Gain from agents' balances previously charged off, \$10.41 and from other underwriting income		\$10 41	
Loss from agents' balances charged off, \$1,759.75		1,759 75	
Loss from above		\$1,749 34	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$3,524 07		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	1,500 94		
Gain from above		2,023 13	
Gain from underwriting profit and loss items			273 79
Underwriting income earned during the year			\$627,252 76
LOSSES			
Losses paid		\$384,641 51	
Deduct unpaid losses December 31 of previous year		47,033 47	
Balance		\$337,608 04	
Add unpaid losses December 31, end of the year		46,125 16	
Losses incurred during the year			\$383,733 20
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year		\$280,800 00	
Deduct underwriting expenses unpaid December 31 of previous year		3,100 00	
Balance		\$276,602 72	
Add underwriting expenses unpaid Dec. 31, end of the year		3 50 00	
Underwriting expenses incurred during the year			280,102 72
Underwriting losses and expenses			663,835 92
Loss from underwriting during the year			\$36,583 16

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents			
Interest, dividends and rents received during the year	\$54,179 52		
Deduct interest, dividends and rents due and accrued December 31, end of the year	12 932 54		
Balance	\$41,237 98		
Add interest, dividends and rents due and accrued December 31, end of the year	12,691 26		
Total		\$73,929 24	
PROFIT ON INVESTMENTS			
Gain from sale of ledger assets	\$1,038 67		
Gain from increase in book value of ledger assets	425 58		
Profit on investments during the year		1,463 65	
Investment income earned during the year			\$55,392 83
LOSS ON INVESTMENTS			
Loss from decrease in book value of ledger assets	\$39 85		
Loss from change in difference between book and market value during the year	2,551 68		
Loss on investments during the year		\$2 581 93	
INVESTMENT EXPENSES			
Investment expenses paid during the year	\$2,690 35		
One eight of one per cent	1,097 28		
Balance		3 117 63	
Investment losses and expenses during the year			5,619 76
Gain from investments during the year			\$49 693 33
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$32,000 00
Total gains and losses in surplus		\$49,693 33	\$68 585 16
Surplus Dec. 31, 1912	\$29,422 38		
Surplus Dec. 31, 1913	291,532 55		
Decrease in surplus during the year		18,889 83	
Totals		\$68,583 16	\$68 583 16

Per cent of losses incurred to premiums earned, 6.12.
 Per cent of underwriting expenses incurred to premiums earned, 4.47.
 Per cent of investment expenses incurred to interest and rents earned .58
 Per cent of total losses and expenses incurred and dividends declared to total income earned, 101.93.

TWIN CITY FIRE INSURANCE COMPANY,

Minneapolis, Minn.

Home Office, 627-629 2ND AVENUE SO.

[Incorporated July 30, 1910; commenced business April 8, 1913; admitted December 29, 1913.]

President, GEO. A. MOWRY. Vice President, WALTER B. JORDAN, Jr.
Secretary, W. A. GORDON.**CAPITAL STOCK.**

Amount of capital paid up in cash.....	\$500,000 00	
Amount of ledger assets at organization of company April 8, 1913..		\$682,879 31

INCOME.

	Fire.	Hail.	
Gross premiums, direct.....	\$196,901 47	\$139,168 71	
Assumed from Middlewest Fire Ins. Co	99 256 40		
Assumed from United Amer. Fire Ins. Co.	76,344 12		
	\$372,501 99	\$139,168 71	
Deduct reinsurance premiums, fire, \$51,- 432.63; hail, \$13,286.11; return pre- miums, fire, \$20,001.06; hail, \$2,300.00..	71,433 69	13,309 11	
Total premiums (other than per- petual)	\$301,068 30	\$125,859 60	426,927 90
Gross interest on mortgage loans, less \$1,552 11 ac- crued interest on mortgages acquired during the year		\$9,978 43	
Gross interest on bonds and dividends on stocks....		9,802 05	
Gross interest on deposits in trust companies and banks		2,020 52	
Gross interest from all other sources: Bills receiv- able		94 41	
Total gross interest and rents			21,895 44
Gross profit on sale or maturity of ledger assets: Bonds.....			4,445 00
Increase in book value.....			244,490 49
Total income			\$397,758 83
Total footings			\$1,380,638 14

DISBURSEMENTS.

	Fire.	Hail.	
Gross amount paid policyholders for losses occurring in previous years....	\$64,422 66	\$79,024 02	
Deduct amount received for salvage, fire, \$419.31; reinsurance, fire, \$8,- 237.74; hail, \$7,243.10.....	8,657 05	7,243 10	
Net amount paid policyholders for losses	\$55,765 61	\$71,780 92	\$127,546 53

Expenses of adjustment and settlement of losses	487 55
Commissions or brokerage (including \$50,052.27 on risks of other companies reinsured) less \$18,394.54 reinsurance commissions....	100,334 80
Salaries, \$5,985.00, and expenses, \$7,700.16, of special and general agents	13,685 16
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....	17,971 25
Rents	2,461 35
Advertising, \$1,033.28; printing and stationery, \$9,877.98.....	10,911 26
Postage, telegrams, telephone and express.....	3,819 29
Legal expenses	1,313 54
Furniture and fixtures.....	9,079 45
Maps, including corrections.....	1,129 50
Underwriters' boards and tariff associations.....	472 16
State taxes on premiums.....	226 41
Insurance department licenses and fees.....	1,915 10
Other disbursements:	
Discount	\$9 61
Investment expense	70 49
Light, water and janitor service.....	575 06
Drayage	245 54
Insurance premium permits for stocksalesmen.....	82 60
Subscription to commercial agencies.....	220 38
Miscellaneous office expense.....	207 59
	<hr/>
	1,411 18
Gross decrease, by adjustment, in book value of ledger assets:	
Amount paid stockholders representing 19,992 shares United Amer. Fire Ins. Co.s stocks	224,540 09
Total disbursements	<hr/> \$517,304 62
Balance	<hr/> <hr/> \$863,333 52

LEDGER ASSETS.

Book value of real estate.....	\$891 08
Mortgage loans on real estate, first liens.....	392,850 00
Book value of bonds.....	76,888 50
Cash in company's office.....	\$1,590 80
Deposits in trust companies and banks not on interest.....	240,587 77
Deposits in trust companies and banks on interest	121,806 44
	<hr/>
	363,985 01
Bills receivable, taken for fire risks.....	904 06
Agents' balances representing business written subsequent to October 1, 1913	24,472 87
Agents' balances representing business written prior to October 1, 1913	2,570 88
Bills receivable taken for fire risks.....	994 00
Other ledger assets:	
Due from reinsurance companies.....	422 03
Deposit with Milwaukee Board of Fire Underwriters	200 00
Taxes advanced on loans.....	59 15
	<hr/>
Total ledger assets.....	<hr/> \$863,333 52

NON-LEDGER ASSETS.

Interest due \$510.00 and accrued \$4,711.19 on mortgages	\$5,221 19
Interest accrued on bonds.....	757 63
Interest accrued on other assets: Certificates of deposit	2,391 28
	<hr/>
Total	8,370 10
Gross assets	<hr/> \$871,703 62

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,570 88	
Bills receivable, past due, taken for marine, inland and fire risks.....	209 31	2,780 19
Total admitted assets.....		<u>\$868,923 43</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$5,393 73	
Gross claims for losses in process of adjustment or in suspense	5,818 42	
Gross claims for losses resisted.....	1,030 55	
Total	\$12,242 70	
Deduct reinsurance due or accrued.....	1,473 31	
Net amount of unpaid losses and claims.....		\$10,769 39
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$391,357.34; unearned premiums.....		214,695 23
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		478 98
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		11,868 28
Commissions, contingent or other charges due or accrued.....		903 50
All other liabilities:		
Due stockholders representing 8 shares United Amer. Fire Ins. Co.s stock		89 85
Total amount of all liabilities except capital.....		<u>\$238,805 23</u>
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities	130,118 20	
Surplus as regards policyholders.....		630,118 20
Total liabilities		<u>\$868,923 43</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
Written or renewed during the year.....	\$41,553,955	\$372,501 99	\$2,126,422	\$139,168 71
Excess of original premiums over amount received for reinsurance		194,328 74		
Total	\$41,553,955	\$566,830 73	\$2,126,422	\$139,168 71
Deduct those expired and marked off as terminated	6,275,213	96,495 02	2,126,422	139,168 71
In force at the end of the year	\$35,278,742	\$470,335 71		
Deduct amount reinsured	5,018,375	78,978 37		
Net amount in force	\$30,260,367	\$391,357 34		

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$5,948,045	\$95,551 29	1-2	\$47,775 64
1911.....	Three years	5,112,423	56,767 20	1 6	9,461 20
1912.....	Three years	5,979,777	68,149 43	1-2	34,074 71
1913.....	Three years	7,733,544	87,116 61	5-8	72,597 18
1910.....	Four years	28,700	239 60	1-8	29 95
1911.....	Four years	53,000	526 03	3-8	197 28
1912.....	Four years	27,550	214 88	5-8	134 30
1913.....	Four years	5,200	45 88	7-8	40 15
1909.....	Five years	463,771	8,327 58	1-10	832 76
1910.....	Five years	607,653	10,567 70	3-10	3,170 51
1911.....	Five years	1,143,160	17,937 23	1-2	8,968 61
1912.....	Five years	1,236,178	19,547 87	7-10	13,683 50
1913.....	Five years	1,921,366	26,366 04	9-10	23,729 44
	Totals	\$30,260,367	\$391,357 34	.....	\$214,695 23

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums		\$426,927 90	
Deduct unearned premiums Dec. 31, end of the year.....		214,695 23	
Premiums earned during the year			\$212,232 67
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, end of the year			2,780 19
Underwriting income earned during the year			\$209,452 48
LOSSES.			
Losses paid		\$127,546 53	
Add unpaid losses December 31, end of the year		10,769 39	
Losses incurred during the year			\$138,315 92
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year		\$164,068 43	
Deduct underwriting expenses unpaid April 8 of previous year.....		3,227 62	
Balance		\$160,840 81	
Add underwriting expenses unpaid December 31, end of the year.....		13,250 76	
Underwriting expenses incurred during the year			174,091 57
Underwriting losses and expenses.....			312,407 49
Loss from underwriting during the year			\$102,955 01

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$21,895 44		
Deduct interest and rents due and accrued April 8, end of the year	9,011 29		
Balance	\$12,884 15		
Add interest, dividends and rents due and accrued December 31, end of the year	8,370 10		
Total		\$21,254 25	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$4,445 00		
Gain from increase in book value of ledger assets	17,600 17		
Gain from other investments: Assets assumed from United American Fire Ins. Co.	226,890 32		
Profit on investments during the year		248,935 49	
Investment income earned during the year			\$270,189 74
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets		\$224,540 09	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$1,149 57		
Add investment expenses unpaid December 31, end of the year.....	89 85		
Investment expenses incurred during the year		1,239 42	
Investment losses and expenses during the year			225,779 51
Gain from investments during the year			\$44,410 23
MISCELLANEOUS EXHIBIT.			
Gain from other sources: Non-admitted assets, Apr. 8, 1913, disposed of		Gain in Surplus.	Loss in Surplus.
		\$169,591 97	
Total gains and losses in surplus during the year		\$214,002 20	\$102,955 01
Surplus April 8, 1913.....	\$19,071 01		
Surplus Dec. 31, 1913	130,118 20		
Increase in surplus during the year.....			111,047 19
Totals		\$214,002 20	\$214,002 20

Per cent of losses incurred to premiums earned, 65.

Per cent of underwriting expenses incurred to premiums earned, 82.

Per cent of investment expenses incurred to interest and rents earned, 0.57.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 134.

UNITED STATES FIRE INSURANCE COMPANY,

New York City.

Home Office, 95 WILLIAM STREET.

[Incorporated April 1, 1824. Commenced business April 9, 1824.]

Admitted into Wisconsin, January, 1911.

President, CHARLES A NORRIS. Vice President, MORTIMER J. EUNIS.
Secretary, OTTO B. CANDIDUS.

CAPITAL STOCK.

Amount of capital paid up in cash	\$400,000 00
Amount of ledger assets December 31 of previous year	\$1,157,016 35

INCOME.

	Fire.	
Gross premiums	\$1,404,004 87	
Deduct reinsurance premiums, fire, \$341,879.73; re- turn premiums, fire, \$281,989.94	623,869 67	
Total premiums (other than perpetual)		\$780,135 20
Gross interest on mortgage loans	\$2,410 00	
Gross interest on collateral loans	354 17	
Gross interest on bonds and dividends on stocks, less \$881.75 accrued interest on bonds acquired during the year	39,352 47	
Gross interest on deposits in trust companies and banks	1,506 72	
Total gross interest and rents		43,623 36
From agents' balances previously charged off		1,400 00
Gross profit on sale or maturity of ledger assets: Bonds		464 77
Total income		\$825,623 33
Total footings		\$1,982,639 68

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses	\$430,079 80	
Deduct amount received for salvage, fire, \$3,582.23; reinsurance, fire, \$96,826.36	100,408 50	
Net amount paid policyholders for losses		\$329,671 21
Expenses of adjustment and settlement of losses		9,514 64
Commissions or brokerage		277,455 70
Salaries, fees, and all other charges of officers, directors, trus- tees and home office employees		14,659 88

Rents		2,700 00
Advertising, \$807.92; printing and stationery, \$3,450.76		4,258 68
Postage, telegrams, telephone and express		3,486 94
Legal expenses		1,560 33
Underwriters' boards and tariff associations		5,322 08
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		2,750 94
Inspections and surveys		1,185 86
State taxes on premiums		10,547 88
Insurance department licenses and fees		3,507 48
All other licenses, fees and taxes:		
Federal corporation tax	\$109 68	
Miscellaneous	2,333 71	
		<u>2,443 39</u>
Other disbursements:		
Sundry expenses	\$250 40	
Premiums on surety bonds	237 50	
		<u>487 90</u>
Paid stockholders for interest or dividends		28,000 00
Gross loss on sale or maturity of ledger assets: Stocks		10,552 19
Total disbursements		<u>\$708,105 10</u>
Balance		<u>\$1,274,534 58</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$51,000 00	
Loans secured by pledge of bonds, stocks or other collateral	10,000 00	
Book value of bonds, \$478,285.15, and stocks, \$515,- 545.81	993,830 93	
Cash in company's office	\$184 65	
Deposits in trust companies and banks not on interest	10 00	
Deposits in trust companies and banks on interest	119,953 01	
		<u>120,147 66</u>
Agents' balances representing business written sub- sequent to October 1, 1913	99,555 96	
Total ledger assets		<u>\$1,274,534 58</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$77 92	
Interest accrued on bonds	3,382 88	
Total		<u>4,160 80</u>
Gross assets		<u>\$1,278,695 38</u>

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value	82,431 96	
Total admitted assets		<u>\$1,196,263 42</u>

LIABILITIES.

Gross losses adjusted, not yet due	\$21,430 50	
Gross claims for losses in process of adjustment or in suspense, plus \$7,500.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date	85,722 09	
Gross claims for losses resisted	2,500 00	
Total	\$109,652 59	
Deduct reinsurance due or accrued	49,002 82	
Net amount of unpaid losses and claims		\$60,649 77
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks	522,815 49	
Salaries, rents, expenses, bills, accounts, fees, tc., due or accrued	1,000 00	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	10,000 00	
Total amount of all liabilities		\$594,465 26
Capital actually paid up in cash	\$400,000 00	
Surplus over all liabilities	201,798 16	
Surplus as regards policyholders		601,798 16
Total liabilities		\$1,196,263 42

RISKS AND PREMIUMS

	Fire risks.	Gross premiums thereon.
In force December 31, 1912	\$81,608,747	\$871,072 37
Written or renewed in 1913	136,740,257	1,404,004 87
Excess of original premiums over amount received for reinsurance		69,337 77
Totals	\$218,349,004	\$2,344,415 01
Deduct expirations and cancellations	96,743,074	1,031,732 60
In force December 31, 1913	\$121,605,930	\$1,312,682 41
Deduct amount reinsured	31,819,711	343,239 98
Net amount in force	\$89,786,219	\$969,442 43

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$50,079,648	\$538,991 35	1-2	\$269,495 68
1912.....	Two years	327,350	3,892 04	1-4	973 01
1913.....	Two years	303,784	3,589 01	3-4	2,691 75
1911.....	Three years	7,146,337	78,813 17	1-6	13,135 53
1912.....	Three years	11,076,393	121,526 16	1-2	60,763 08
1913.....	Three years	15,763,738	155,124 54	5-6	129,270 45
1910.....	Four years	54,562	900 19	1-8	112 52
1911.....	Four years	13,568	163 24	3-8	61 21
1912.....	Four years	68,870	848 91	5-8	530 62
1913.....	Four years	67,789	1,135 96	7-8	993 96
1909.....	Five years	227,804	3,604 79	1-10	360 48
1910.....	Five years	312,698	6,792 68	3-10	2,037 80
1911.....	Five years	636,008	8,607 27	1-2	4,303 64
1912.....	Five years	1,148,663	14,315 34	7-10	10,020 74
1913.....	Five years	2,528,257	30,727 66	9-10	27,654 90
1914.....	Five years	1,250	11 25	All	11 25
1908.....	Six years	2,000	15 00	All	15 00
1912.....	Six years	7,500	108 15	All	108 15
1913.....	Six years	12,500	56 87	All	56 87
1912.....	Seven years	7,500	218 85	All	218 85
	Totals	\$89,786,219	\$969,442 43	.....	\$522,815 49

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$1,601,961	\$115,258	\$1,727,219
Less \$596,758 risks cancelled, and \$186,608 reinsurance in companies authorized in Wisconsin	729,116	54,250	783,366
Net risks written	\$872,845	\$61,008	\$933,852
Gross premiums on risks written ...	\$19,294 36	\$1,609 09	\$20,903 45
Less \$4,976.01 return premiums and \$3,209.65 premiums for reinsurance in companies authorized in Wisconsin	7,775 62	410 04	8,185 66
Net premiums received	\$11,518 74	\$1,199 05	\$12,717 79
Losses paid (deducting salvage)	\$3,569 57	.....	\$3,569 57
Less losses on risks reinsured in companies authorized in Wisconsin	463 15	.....	463 15
Net losses paid	\$3,106 42	.....	\$3,106 42
Less losses on risks reinsured in companies authorized in Wisconsin ...	29 30	.....	29 30
Net losses incurred	\$3,128 74	.....	\$3,128 74

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$780,135 20	
Add unearned premiums Dec. 31 of previous year	370,229 18	
Total	\$1,150,364 38	
Deduct unearned premiums Dec. 31, end of the year	522,875 49	
Premiums earned during the year		\$627,548 89
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off		1,400 00
Underwriting income earned during the year		\$628,948 89
LOSSES.		
Losses paid	\$329,671 21	
Deduct unpaid losses Dec. 31 of previous year	42,226 38	
Balance	\$287,444 83	
Add unpaid losses Dec. 31, end of the year	60,649 77	
Losses incurred during the year		\$348,094 60
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$338,612 77	
Deduct underwriting expenses unpaid Dec. 31 of previous year	7,500 00	
Balance	\$331,112 77	
Add underwriting expenses unpaid Dec. 31, end of the year	11,000 00	
Underwriting expenses incurred during the year		342,112 77
Underwriting losses and expenses		690,207 37
Loss from underwriting during the year		\$61,258 48
INVESTMENT EXHIBIT.		
Interest and Rents.		
Interest, dividends and rents received during the year	\$43,623 36	
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	3,878 01	
Balance	\$39,745 35	
Add interest, dividends and rents due and accrued Dec. 31, end of the year	4,160 80	
Total		\$43,906 15

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		464 77	
Investment income earned during the year			\$44,370 92
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$10,552 19		
Loss from change in difference between book and market value during the year	31,965 21		
Loss on investments during the year		\$42,517 40	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		1,268 93	
Investment losses and expenses during the year			43,786 33
Gain from investments during the year			\$584 59
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$28,000 00
Total gains and losses in surplus during the year		\$584 59	\$89,258 48
Surplus Dec. 31, 1912	\$290,472 05		
Surplus Dec. 31, 1913	201,798 16		
Decrease in surplus during the year		88,673 89	
Totals		\$89,258 48	\$89,258 48

Per cent of losses incurred to premiums earned 55.4.
 Per cent of underwriting expenses incurred to premiums earned 54.5.
 Per cent of investment expenses incurred to interest and rents earned 2.9.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 113.2.

UNION INSURANCE COMPANY,

Pittsburgh, Pa.

Home Office, COMMONWEALTH BLDG., NO. 316 FOURTH AVE.

[Incorporated February 10, 1871; commenced business May 1, 1871; admitted
May 21, 1912.]President, A. W. MELLON. Vice President, THOMAS WALKER.
Secretary, J. W. J. McLAIN.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$100,000 00	
Amount of ledger assets December 31 of previous year.....		\$306,691 40

INCOME.

	Fire.	
Gross premiums	\$136,022 81	
Deduct reinsurance premiums, fire, \$11,902.86; re- turn premiums, fire, \$26,438.13.....	38,340 99	
Total premiums (other than perpetual).....		\$97,681 82
Gross interest on mortgage loans.....	\$9,554 03	
Gross interest on bonds and dividends on stocks, less \$318.06 accrued interest on bonds acquired during the year	5,320 52	
Gross interest on deposits in trust companies and banks	288 14	
Gross rents from company's property.....	524 00	
Total gross interest and rents.....		15,686 69
Gross profit on sale or maturity of ledger assets: Stocks.....		50 00
Total income		\$113,418 51
Total footings		\$420,109 91

DISBURSEMENTS.

	Fire	
Gross amount paid policyholders for losses (includ- ing \$13,626.65 occurring in previous years)	\$61,042 89	
Deduct amount received for salvage, fire, \$587.10; re- insurance, fire, \$7,174.89; discount, fire, \$125.24....	7,887 23	
Net amount paid policyholders for losses.....		\$53,155 66
Expenses of adjustment and settlement of losses.....		304 63
Commissions or brokerage.....		20,799 17
Allowances to local agencies for miscellaneous agency expenses..		5,350 35
Expenses of special and general agents.....		227 23
Salaries, fees, and all other charges of officers, directors, trus- tees and home office employes		9,534 01
Rents		1,565 04

Advertising, \$158.20; printing and stationery, \$373.54	531 74
Postage, telegrams, telephone and express.....	523 99
Legal expenses	65 74
Furniture and fixtures	157 48
Maps, including corrections.....	156 44
Underwriters' boards and tariff associations.....	558 56
Fire department, fire patrol and salvage corps assessments, fees..	260 88
Inspections and surveys	372 89
Repairs and expenses (other than taxes) on real estate.....	140 40
Taxes on real estate	114 30
State taxes on premiums	1,255 29
Insurance department licenses and fees	705 80
All other licenses, fees and taxes:	
Federal corporation tax	\$141 64
Capital stock tax	573 59
	<hr/>
	715 23
Paid stockholders for interest or dividends.....	10,000 00
Agents' balances charged off	233 23
	<hr/>
Total disbursements	\$106,728 06
	<hr/>
Balance	\$313,381 85
	<hr/> <hr/>

LEDGER ASSETS.

Book value of real estate.....	\$6,294 12
Mortgage loans on real estate, first liens.....	149,065 00
Book value of bonds, \$117,222.75, and stocks, \$2,065.00	119,287 75
Cash in company's office.....	\$798 92
Deposits in trust companies and banks	
on interest	22,886 42
	<hr/>
	23,685 34
Agents' balances representing business written subsequent to October 1, 1913.....	15,013 64
Agents' balances representing business written prior to October 1, 1913.....	36 00
	<hr/>
Total ledger assets	\$313,381 85

NON-LEDGER ASSETS.

Interest due, \$39.19 and accrued, \$2,237.09 on mortgages	\$2,276 28
Interest accrued on bonds	1,789 58
Interest accrued on other assets:	
Union Trust Co. stock	100 00
Rents due	40 00
	<hr/>
Total	4,205 86
Market value of real estate over book value	80 88
Market value of bonds and stocks over book value.....	8,212 25
	<hr/>
Gross assets	\$325,880 84

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$36 00
Book value of ledger assets over market value:	
Union Gas Co. bonds, \$700; St. Joseph Water Co. bonds, \$1,700; Chartiers Valley Water Co. bonds, \$425; Connellsville Water Co. bonds, \$500; City of New Castle Water Co. bonds, \$500.....	3,825 00
	<hr/>
	3,861 00
	<hr/>
Total admitted assets.....	\$322,019 84
	<hr/> <hr/>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$421 50	
Gross claims for losses in process of adjustment or in suspense	5,501 09	
Gross claims for losses resisted	1,000 00	
Total	\$6,922 59	
Deduct reinsurance due or accrued.....	1,050 00	
Net amount of unpaid losses and claims		\$5,872 59
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$175,849.21, unearned premiums		94,183 74
Salaries, rents, expenses, bills, accounts, fees, etc., due or ac- crued		263 26
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		2,208 84
Commissions, contingent or other charges due or accrued.....		1,116 01
Total amount of all liabilities except capital		\$103,644 44
Capital actually paid up in cash.....	\$100,000 00	
Surplus over all liabilities.....	118,375 40	
Surplus as regards policyholders		218,375 40
Total liabilities		\$322,019 84

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$16,403,624	\$179,757 72
Written or renewed during the year.....	12,482,481	136,022 81
Total	\$28,886,105	\$315,780 53
Deduct those expired and marked off as terminated	10,467,813	121,239 61
In force at the end of the year	\$18,418,292	\$194,540 92
Deduct amount reinsured	1,823,825	18,691 71
Net amount in force	\$16,594,467	\$175,849 21

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$5,226,254	\$58,857 26	1-2	\$29,428 63
1912.....	Two years	76,507	491 19	1-4	122 80
1913.....	Two years	98,547	1,077 26	3-4	807 95
1911.....	Three years	2,322,620	22,119 10	1-6	3,686 52
1912.....	Three years	3,158,717	28,876 41	1-2	14,438 21
1913.....	Three years	3,300,123	31,277 72	5-6	26,064 77
1910.....	Four years	14,819	257 51	1-8	32 19
1911.....	Four years	30,487	388 02	3-8	145 51
1912.....	Four years	13,578	308 70	5-8	192 94
1913.....	Four years	32,416	744 22	7-8	651 19
1909.....	Five years	198,997	3,209 41	1-10	320 94
1910.....	Five years	359,365	5,163 15	3-10	1,548 95
1911.....	Five years	391,648	5,385 47	1-2	2,692 74
1912.....	Five years	686,160	9,370 08	7-10	6,559 06
1913.....	Five years	684,229	8,323 71	9-10	7,491 34
	Totals	\$16,594,467	\$175,849 21	.....	\$94,183 74

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire.	\$423,136 00
Less risks cancelled		121,956 00
Net risks written.....		\$301,180 00
Gross premiums on risks written.....		\$5,136 82
Less return premiums		1,524 45
Net premiums received		\$3,612 37
Losses paid (deducting salvage)		\$2,576 86
Losses incurred		\$2,553 38

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$97,681 82		
Add unearned premiums Dec. 31 of previous year	88,796 98		
Total	\$186,478 80		
Deduct unearned premiums Dec. 31, end of the year	94,183 74		
Premiums earned during the year.....		\$92,295 06	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$233 23		
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$278 47		
Agents' balances and bills receivable not admitted Dec. 31, end of the year..	36 00		
Gain from above	242 47		
Gain from underwriting profit and loss items		9 24	
Underwriting income earned during the year			\$92,304 30
LOSSES.			
Losses paid	\$53,155 66		
Deduct unpaid losses December 31 of previous year	15,132 25		
Balance	\$38,023 41		
Add unpaid losses December 31, end of the year	5,872 59		
Losses incurred during the year.....		\$43,896 00	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$42,025 93		
Deduct underwriting expenses unpaid December 31 of previous year.....	2,768 42		
Balance	\$39,257 51		
Add underwriting expenses unpaid December 31, end of the year.....	2,872 88		
Underwriting expenses incurred dur- ing the year		42,130 39	
Underwriting losses and expenses ...			86,026 39
Gain from underwriting during the year			\$6,277 91

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$15,686 69		
Deduct interest, dividends and rents due and accrued December 31, end of the year	3,964 08		
Balance	\$11,722 61		
Add interest, dividends and rents due and accrued December 31, end of the year	4,205 86		
Total		\$15,928 47	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$50 00		
Gain from change in difference between book and market value during the year	82 25		
Profit on investments during the year		132 25	
Investment income earned during the year			\$16,060 72
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$3,450 00	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$1,313 24		
Deduct underwriting expenses unpaid December 31 of previous year.....	711 03		
Balance	\$602 21		
Add underwriting expenses unpaid December 31, end of the year.....	715 23		
Investment expenses incurred during the year		1,317 44	
Investment losses and expenses during the year			4,767 44
Gain from investments during the year			\$11,293 28
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$10,000 00
Total gains and losses in surplus during the year		\$17,571 19	\$10,000 00
Surplus Dec. 31, 1912.....	\$110,804 21		
Surplus Dec. 31, 1913.....	118,375 40		
Increase in surplus during the year.....			7,571 19
Totals		\$17,571 19	\$17,571 19

Per cent of losses incurred to premiums earned, 47.56.

Per cent of underwriting expenses incurred to premiums earned, 45.65.

Per cent of investment expenses incurred to interest and rents earned, 8.27.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 88.75.

WESTCHESTER FIRE INSURANCE COMPANY,

New York City.

Home office, 100 WILLIAM STREET.

[Incorporated as a mutual March 14, 1837. Commenced business as a joint stock January 1, 1870.]

Date of admission into Wisconsin, 1874.

President, GEORGE R. CRAWFORD. Vice President, JOHN H. KELLY.
Secretary, OTTO E. SCHAEFER.

CAPITAL STOCK.

Amount of capital paid up in cash	\$300,000 00
Amount of ledger assets December 31 of previous year	\$5,551,652 10

INCOME.

	Fire.	
Gross premiums	\$5,320,486 39	
Deduct reinsurance premiums, fire, \$1,128,828.22; re- turn premiums, fire, \$960,147.29	2,088,975 51	
Total premiums (other than perpetual)		\$3,231,510 88
Gross interest on mortgage loans	\$8,345 73	
Gross interest on bonds and dividends on stocks, less \$767.64 accrued interest on bonds acquired during the year	207,302 36	
Gross interest on deposits in trust companies and banks	3,398 44	
Gross rents from company's property	108 00	
Total gross interest and rents		219,154 53
From other sources:		
Refund, character unknown	\$48 25	
Sale of rights on stocks	5,843 72	
From agents' balances previously charged off		5,891 97 164 94
Total income		\$3,456,722 32
Total footings		\$9,008,374 42

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$357,277.33 occurring in previous years)	\$2,520,943 93	
Deduct amount received for salvage, fire, \$16,049.76; reinsurance, fire, \$623,992.39	640,042 15	
Net amount paid policyholders for losses		\$1,880,901 78
Expenses of adjustment and settlement of losses		38,648 46
Allowances to local agencies for miscellaneous agency expenses..		625,208 90
Salaries, \$136,307.44, and expenses, \$129,326.05, of special and gen-		

eral agents	265,633 49
Salaries, fees, and all other charges of officers, directors, trustees and home office employes	115,787 55
Rents	25,044 43
Advertising, \$5,787.03; printing and stationery, \$38,265.21	44,052 24
Postage, telegrams, telephone and express	25,244 70
Legal expenses	1,069 96
Furniture and fixtures	3,588 34
Maps, including corrections	17,786 90
Underwriters' boards and tariff associations	37,337 83
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	14,611 37
Inspections and surveys	20,776 92
Repairs and expenses (other than taxes) on real estate	1 92
Taxes on real estate	108 36
State taxes on premiums	62,982 88
Insurance department licenses and fees	17,341 25
All other licenses, fees and taxes:	
Federal corporation tax	\$1,187 00
Municipal taxes and licenses	13,769 39
	<hr/>
	14,956 39
Other disbursements: Collection and exchange	2,152 92
Paid stockholders for interest or dividends	120,000 00
Decrease in liabilities during the year on account of reinsurance treaties	24,988 33
Agents' balances charged off	4,026 02
Gross decrease, by adjustment, in book value of ledger assets:	
Stocks	5,843 72
	<hr/>
Total disbursements	\$3,368,694 66
Balance	\$5,639,679 76

LEDGER ASSETS.

Book value of real estate	\$5,876 00
Mortgage loans on real estate, first liens	128,110 00
Book value of bonds, \$977,066.11, and stocks, \$3,762,222.39	4,739,288 50
Deposits in trust companies and banks not on interest	\$3,159 85
Deposits in trust companies and banks on interest	293,972 92
	<hr/>
	297,132 77
Agents' balances representing business written subsequent to October 1, 1913	451,561 66
Agents' balances representing business written prior to October 1, 1913	17,710 83
	<hr/>
Total ledger assets	\$5,639,679 76

NON-LEDGER ASSETS.

Interest due, \$417 and accrued \$636.39 on mortgages	\$1,053 39
Interest accrued on bonds	10,132 49
	<hr/>
Total	11,185 88
Gross assets	\$5,650,865 04

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$17,710 83
Book value of ledger assets over market value	414,501 00
	<hr/>
	432,211 83
Total admitted assets	\$5,218,653 81

LIABILITIES.

Gross losses adjusted, not yet due	\$114,253 00	
Gross claims for losses in process of adjustment or in suspense	286,871 98	
Gross claims for losses resisted	23,355 43	
Total	\$424,480 41	
Deduct reinsurance due or accrued	134,929 55	
		\$289,550 86
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$6,334,960.00; unearned premiums.....		3,275,331 22
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		65,000 00
All other liabilities: Reserve for all contingencies		10,000 00
Total amount of all liabilities except capital	\$3,639,882 08	
Capital actually paid up in cash	\$300,000 00	
Surplus over all liabilities	1,278,771 73	
Surplus as regards policyholders		1,578,771 73
Total liabilities	\$5,218,653 81	

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$705,926,582	\$7,093,995 36
Written or renewed during the year	510,826,970	5,320,486 39
Total	\$1,216,753,552	\$12,414,481 75
Deduct those expired and marked off as terminated.	429,857,391	4,663,962 28
In force at the end of the year	\$786,896,161	\$7,750,519 47
Deduct amount reinsured	138,802,945	1,415,559 47
Net amount in force	\$648,093,216	\$6,334,960 00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$179,705,099	\$2,001,751 56	1-2	\$1,000,875 78
1912.....	Two years	2,607,021	27,182 49	1-4	6,795 62
1913.....	Two years	3,384,635	36,674 37	3-4	27,505 77
1911.....	Three years	96,424,693	839,679 88	1-6	139,946 65
1912.....	Three years	109,797,008	952,610 29	1-2	476,305 14
1913.....	Three years	120,075,143	1,086,174 02	5-6	863,478 35
1910.....	Four years	1,516,870	14,753 09	1-8	1,844 13
1911.....	Four years	1,058,470	10,198 70	3-8	3,824 51
1912.....	Four years	1,648,930	13,619 88	5-8	8,512 42
1913.....	Four years	1,929,774	14,892 96	7-8	13,031 33
1909.....	Five years	21,219,844	232,515 79	1-10	23,251 58
1910.....	Five years	23,840,120	267,430 02	3-10	79,629 00
1911.....	Five years	26,825,270	274,723 59	1-2	137,361 79
1912.....	Five years	28,066,594	293,456 45	7-10	205,419 48
1913.....	Five years	28,418,137	311,566 23	9-10	280,409 58
	Over five years ...	1,575,608	9,730 68	P. R.	7,140 09
	Totals	\$648,093,216	\$6,334,960 00	.....	\$3,275,331 22

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$8,264,892	\$294,525	\$8,559,417
Less \$1,553,207 risks cancelled, and \$349,950 reinsurance in companies authorized in Wisconsin	1,870,082	33,075	1,903,157
Net risks written	\$6,394,810	\$261,450	\$6,656,260
Gross premiums on risks written ...	\$92,268 83	\$1,445 18	\$93,714 01
Less \$8,424.46 return premiums; and \$407.76 premiums for reinsurance in companies authorized in Wisconsin	8,794 83	37 39	8,832 22
Net premiums received	\$83,474 00	\$1,407 79	\$84,881 79
Losses paid (deducting salvage) ...	\$27,848 70	\$118 25	\$27,966 95
Less losses on risks reinsured in companies authorized in Wisconsin ...	2,955 98	58 36	3,014 34
Net losses paid	\$24,892 72	\$59 89	\$24,952 61
Losses incurred	\$29,256 45	\$128 25	\$29,384 70
Less losses on risks reinsured in companies authorized in Wisconsin ...	1,431 11	58 36	1,489 47
Net losses incurred	\$27,825 34	\$69 89	\$27,895 23

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT. Premiums.			
Total premiums	\$3,231,510 88		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	28,129 98		
Total	\$3,259,640 86		
Add unearned premiums Dec. 31 of previous year	3,208,913 12		
Total	\$6,468,553 98		
Deduct unearned premiums Dec. 31, end of the year	3,275,331 22		
Premiums earned during the year		\$3,193,222 76	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$164.94, and from other underwriting income, \$48.25	\$213 19		
Loss from agents' balances charged off	4,626 02		
Loss from above	\$4,412 83		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$19,506 57		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	17,710 83		
Gain from above	1,795 74		
Loss from underwriting profit and loss items		2,617 09	
Underwriting income earned during the year			\$3,190,605 67
LOSSES.			
Losses paid	\$1,880,901 78		
Deduct unpaid losses Dec. 31 of pre- vious year	328,715 72		
Balance	\$1,552,186 06		
Add unpaid losses Dec. 31, end of the year	289,550 86		
Losses incurred during the year		\$1,841,736 92	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$1,326,180 18		
Deduct underwriting expenses unpaid Dec. 31 of previous year	50,000 00		
Balance	\$1,276,180 18		
Add underwriting expenses unpaid Dec. 31, end of the year	75,000 00		
Underwriting expenses incurred dur- ing the year		1,351,180 18	
Underwriting losses and expenses			3,192,917 10
Loss from underwriting during the year			\$2,311 43

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$219,154 53		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	11,269 46		
Balance	\$207,885 07		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	11,185 88		
Total		\$219,070 95	
PROFIT ON INVESTMENTS.			
Gain from other investments: Sale of rights		5,843 72	
Investment income earned during the year			\$224,914 67
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$5,843 72		
Loss from change in difference between book and market value during the year	234,357 39		
Loss on investments during the year		\$240,201 11	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		6,154 63	
Investment losses and expenses during the year			246,355 74
Loss from investments during the year			\$21,441 07
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$120,000 00
Gain from other sources		\$6,608 51	
Net loss from above			\$113,391 49
Total gains and losses in surplus during the year			\$137,143 99
Surplus Dec. 31, 1912	\$1,415,915 72		
Surplus Dec. 31, 1913	1,278,771 73		
Decrease in surplus during the year		\$137,143 99	
Totals		\$137,143 99	\$137,143 99

Per cent of losses incurred to premiums earned 57.67.

Per cent of underwriting expenses incurred to premiums earned 42.31.

Per cent of investment expenses incurred to interest and rents earned 2.81.

Per cent of total losses and expenses incurred and dividends declared to total income earned 104.21.

WESTERN INSURANCE COMPANY,

Pittsburgh, Pa.

Home Office, 12TH FLOOR, 316 FOURTH AVENUE.

[Incorporated March 20, 1849; commenced business May 1, 1849; admitted, 1905.]

President, W. H. NIMICK.

Vice President, DAVID P. BLACK.

Secretary and Treasurer, D. DALLAS HARE.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$300,000 00	
Amount of ledger assets December 31 of previous year		\$972,949 15

INCOME.

Gross premiums	Fire \$821,394 09	
Deduct reinsurance premiums, fire, \$112,426.03; re- turn premiums, fire, \$159,030.05	271,456 08	
Total premiums (other than perpetual).....		\$549,938 01
Gross interest on mortgage loans.....	\$5,711 55	
Gross interest on bonds and dividends on stocks, less \$988.37 accrued interest on bonds acquired during the year	32,793 11	
Gross interest on deposits in trust companies and banks	521 67	
Gross rents from company's property.....	276 00	
Total gross interest and rents.....		39,302 33
Gross increase, by adjustment, in book value of ledger assets: Bonds		469 00
Total income		\$589,709 34
Total footings		\$1,562,658 49

DISBURSEMENTS.

Gross amount paid policyholders for losses (includ- ing \$50,603.33 occurring in previous years).....	Fire \$399,197 72	
Deduct amount received for salvage, fire, \$2,469.14; re- insurance, fire, \$64,126.67; discount, fire, \$297.83..	66,893 64	
Net amount paid policyholders for losses		\$332,304 08
Expenses of adjustment and settlement of losses.....		8,991 91
Commissions or brokerage		136,291 58
Allowances to local agencies for miscellaneous agency expenses..		205 00
Salaries, \$10,916.98, and expenses, \$11,487.87, of special and gen- eral agents		22,404 85
Salaries, fees, and all other charges of officers, directors, trust- ees and home office employees		38,083 49
Rents		7,880 52
Advertising, \$1,239.63; printing and stationery, \$4,510.15.....		5,749 78
Postage, telegrams, telephone and express.....		4,477 34
Legal expenses		541 70

Furniture and fixtures		239 97
Maps, including corrections		1,702 21
Underwriters' boards and tariff associations		6,621 68
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		5,798 77
Inspections and surveys		1,617 72
Repairs and expenses (other than taxes) on real estate.....		58 08
Taxes on real estate		63 30
State taxes on premiums		10,591 61
Insurance department licenses and fees.....		3,237 90
All other licenses, fees and taxes:		
Federal corporation tax	\$33 67	
Tax on capital	1,008 00	
Miscellaneous licenses, fees and taxes.....	745 92	
		<u>1,787 59</u>
Other disbursements:		
Premiums on bonds	\$245 78	
Actuarial bureaus	371 25	
Reporting agencies	791 50	
Auditors	1,500 00	
Entertaining	330 25	
Office supplies	210 82	
Sundries	672 81	
Brokerage premiums	5,518 29	
		<u>9,640 70</u>
Paid stockholders for interest or dividends.....		24,000 00
Agents' balances charged off.....		16 91
Gross loss on sale or maturity of ledger assets: Real estate..		50 00
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds		1,504 67
		<u>1,504 67</u>
Total disbursements		\$623,864 36
Balance		<u>\$938,794 13</u>

LEDGER ASSETS.

Book value of real estate	\$1,992 38	
Mortgage loans on real estate, first liens.....	60,000 00	
Book value of bonds, \$712,527.54, and stocks, \$23,081.88	735,609 42	
Cash in company's office.....	\$2,431 00	
Deposits in trust companies and banks on interest	39,865 88	
		<u>42,296 88</u>
Agents' balances representing business written sub- sequent to October 1, 1913.....	1,271 67	
Agents' balances representing business written prior to October 1, 1913.....	95,990 69	
Bills receivable, taken for fire risks.....	1,633 09	
		<u>1,633 09</u>
Total ledger assets		\$938,794 13

NON-LEDGER ASSETS.

Interest due \$117 and accrued \$860.49 on mortgages ..	\$977 49	
Interest accrued on bonds	10,394 65	
		<u>11,372 14</u>
Total		11,372 14
Market value of real estate over book value.....		1,507 62
		<u>1,507 62</u>
Gross assets		\$951,673 89

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$1,271 67	
Bills receivable, past due, taken for marine, inland and fire risks	1,633 09	
Book value of ledger assets over market value:		
Bonds	12,292 59	
Stocks	12,026 88	
		27,224 23
Total admitted assets		<u>\$924,449 66</u>

LIABILITIES.

Gross losses adjusted and unpaid (due, \$11,503.22; not yet due, \$2,938.22)	\$14,441 44	
Gross claims for losses in process of adjustment or in suspense, plus \$3,000.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date	32,276 64	
Gross claims for losses resisted	6,770 15	
Total	\$53,488 23	
Deduct reinsurance due or accrued	9,162 16	
Net amount of unpaid losses and claims		\$44,326 07
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,047,914.40; unearned premiums		543,847 90
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		200 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		4,300 00
Total amount of all liabilities except capital		<u>\$592,673 97</u>
Capital actually paid up in cash	\$300,000 00	
Surplus over all liabilities	31,775 69	
Surplus as regards policyholders		331,775 69
Total liabilities		<u>\$924,449 66</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force the 31st day of December, 1912	\$117,157,244	\$1,214,035 61
Written or renewed during the year	75,215,119	821,394 09
Total	\$192,372,363	\$2,035,429 70
Deduct those expired and marked off as terminated..	75,471,440	817,206 54
In force at the end of the year	\$116,900,923	\$1,218,223 16
Deduct amount reinsured	14,688,077	170,308 76
Net amount in force	<u>\$102,212,846</u>	<u>\$1,047,914 40</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned	Amount of premium unearned.
1913.....	One year or less ..	\$28,336,220	\$325,803 76	1-2	\$162,901 88
1912.....	Two years	363,333	2,757 22	1-4	689 30
1913.....	Two years	226,029	2,669 26	3-4	2,001 94
1911.....	Three years	16,749,097	148,972 31	1-6	24,828 72
1912.....	Three years	18,857,912	174,129 75	1-2	87,064 87
1913.....	Three years	21,100,627	195,859 48	5-6	163,216 23
1910.....	Four years	71,350	723 85	1-8	90 48
1911.....	Four years	222,470	2,516 74	3-8	943 78
1912.....	Four years	80,544	876 93	5-8	548 08
1913.....	Four years	108,061	1,625 98	7-8	1,422 73
1909.....	Five years	2,588,677	31,586 04	1-10	3,158 60
1910.....	Five years	3,235,367	38,093 12	3-10	11,427 94
1911.....	Five years	3,345,171	38,915 23	1-2	19,457 61
1912.....	Five years	3,593,377	43,757 01	7-10	30,629 91
1913.....	Five years	3,254,876	38,882 51	9-10	34,994 26
.....	Over five years ..	79,735	745 21	P. R.	471 57
	Totals	\$102,212,846	\$1,047,914 40	.....	\$543,847 90

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$1,369,911 00	\$16,000 00	\$1,385,911 00
Less \$267,632.00 risks cancelled, and \$29,131.00 reinsurance in companies authorized in Wisconsin	295,263 00	1,500 00	296,763 00
Net risks written	\$1,074,648 00	\$14,500 00	\$1,089,148 00
Gross premiums on risks written	\$16,631 85	\$57 40	\$16,689 25
Less \$2,396.20 return premiums; and \$1,289.76 premiums for reinsurance in companies authorized in Wisconsin	3,683 86	2 10	3,685 96
Net premiums received	\$12,947 99	\$55 30	\$13,003 29
Losses paid (deducting salvage)	\$6,358 30		\$6,358 30
Less losses on risks reinsured in companies authorized in Wisconsin ..	2,326 91		2,326 91
Net losses paid	\$4,031 39		\$4,031 39
Losses incurred	\$8,806 29		\$8,806 29
Less losses on risks reinsured in companies authorized in Wisconsin	2,326 91		2,326 91
Net losses incurred	\$6,479 38		\$6,479 38

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums:			
Total premiums	\$549,938 01		
Add unearned premiums Dec. 31 of previous year	540,676 26		
Total	\$1,090,614 27		
Deduct unearned premiums Dec. 31, end of the year	543,847 90		
Premiums earned during the year		\$546,766 37	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$16 91		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$2,956 55		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,904 76		
Gain from above	51 79		
Gain from underwriting profit and loss items		34 88	
Underwriting income earned during the year			\$546,801 25
LOSSES.			
Losses paid	\$332,304 08		
Deduct unpaid losses December 31 of previous year	54,104 76		
Balance	\$278,199 32		
Add unpaid losses December 31, end of the year	44,326 07		
Losses incurred during the year		\$322,525 39	
UNDERWRITING EXHIBIT.			
Underwriting expenses paid during the year	\$258,340 34		
Deduct underwriting expenses unpaid December 31 of previous year	5,000 00		
Balance	\$253,340 34		
Add underwriting expenses unpaid December 31, end of the year	4,500 00		
Underwriting expenses incurred dur- ing the year		257,840 34	
Underwriting losses and expenses			580,335 73
Loss from underwriting during the year			\$33,564 48

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$39,302 33		
Deduct interest, dividends and rents due and accrued December 31, end of the year	13,021 47		
Balance	\$26,280 86		
Add interest, dividends and rents due and accrued December 31, end of the year	11,372 14		
Total		\$37,653 00	
PROFIT ON INVESTMENTS			
Gain from increase in book value of ledger assets		469 00	
Investment income earned during the year			\$38,122 00
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$50 00		
Loss from decrease in book value of ledger assets	1,504 67		
Loss from change in difference between book and market values during the year	5,801 29		
Loss on investments during the year		\$7,355 96	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		2,130 07	
Investment losses and expenses during the year			9,486 03
Gain from investments during the year			\$28,635 97
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$24,000 00
Total gains and losses in surplus during the year		\$28,635 97	\$57,564 48
Surplus Dec. 31, 1912	\$60,704 20		
Surplus Dec. 31, 1913	31,775 69		
Decrease in surplus during the year		28,928 51	
Totals		\$57,564 48	\$57,564 48

Per cent of losses incurred to premiums earned 58.98.

Per cent of underwriting expenses incurred to premiums earned 47.16.

Per cent of investment expenses incurred to interest and rents earned, 5.66.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 104.95.

WILLIAMSBURGH CITY FIRE INSURANCE COMPANY,

New York City.

Home Office, 95 WILLIAM STREET.

[Incorporated March, 1850; commenced business March, 1853; admitted
June, 1907.]

President, GEO. R. BEANSON.

Vice President, LEWIS H. VALE.

Secretary, DAVID J. BURTIS.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000 00
Amount of ledger assets, Dec. 31 of previous year	\$1,390,454 30
Nassau & Dutchess	3,801,844 82
Extended at	\$5,192,299 12

INCOME.

	Fire.	
Gross premiums	\$4,229,506 20	
Deduct reinsurance premiums, fire, \$895,385.59; return premiums, fire, \$753,575.27.....	1,648,960 86	
Total premiums (other than perpetual).....	\$2,580,545 34	
Gross interest on mortgage loans.....	\$27,127 42	
Gross interest on collateral loans.....	250 00	
Gross interest on bonds and dividends on stocks, less \$1,469.21 accrued interest on bonds acquired during the year.....	171,081 29	
Gross interest on deposits in trust companies and banks	4,598 77	
Gross interest from all other sources.....	408 37	
Gross rents from company's property, including \$150.00 for company's occupancy of its own build- ings	3,709 48	
Total gross interest and rents.....	207,175 33	
From other sources: Sale of maps.....		1,154 66
Gross profit on sale or maturity of ledger assets:		
Bonds	\$1,709 11	
Stocks	41,166 29	
		42,875 40
Total income	\$2,831,750 73	
Total footings	\$8,024,049 85	

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$251,886.07 occurring in previous years).....	\$1,927,034 46	
Deduct amount received for salvage, fire, \$14,468.18; reinsurance, fire, \$362,722.59; discount, fire, \$1,076.21	378,266 98	
Net amount paid policyholders for losses.....	\$1,548,767 48	
Expenses of adjustment and settlement of losses.....	45,135 27	
Commissions or brokerage.....	958,645 56	
Salaries	5,223 38	
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....	66,837 89	

Rents, including \$150.00 for company's occupancy of its own buildings		20,525 00
Advertising, \$4,294.59; printing and stationery, \$19,810.82.....		24,105 41
Postage, telegrams, telephone and express.....		15,910 70
Legal expenses		2,672 45
Furniture and fixtures.....		46 81
Maps, including corrections.....		6 00
Underwriters' boards and tariff associations.....		28,704 57
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		10,260 70
Inspections and surveys.....		1,538 93
Repairs and expenses (other than taxes) on real estate		5,596 99
Taxes on real estate.....		940 96
State taxes on premiums		48,940 20
Insurance department licenses and fees.....		14,906 65
All other licenses, fees and taxes:		
Federal corporation tax.....	\$2 84	
City and county taxes.....	7,870 44	
		<u>7,873 28</u>
Other disbursements:		
Premium on surety bonds.....	\$333 75	
Sundry expenses	790 86	
Collection fees on premium notes.....	99 65	
Subscriptions to periodicals.....	78 00	
		<u>1,302 26</u>
Paid stockholders for interest or dividends.....		114,000 00
Agents' balances charged off.....		277 94
Gross loss on sale or maturity of ledger assets:		
Bonds	\$19,985 00	
Stocks	39,316 63	
		<u>59,309 63</u>
Gross decrease, by adjustment, in book value of ledger assets:		
Stocks		21,600 00
Total disbursements	\$3,003,114 06	
Balance	\$5,020,935 79	

LEDGER ASSETS.

Book value of real estate.....		\$107,373 70
Mortgage loans on real estate, first liens, \$562,800.00; other than first, \$358.86.....		563,158 86
Loans secured by pledge of bonds, stocks or other collateral		5,000 00
Book value of bonds, \$1,543,706.29, and stocks, \$2,036,000.00.....		3,579,988 31
Cash in company's office.....	\$393 13	
Deposits in trust companies and banks on interest	362,753 10	
		<u>363,146 23</u>
Agents' balances representing business written subsequent to October 1, 1913.....		375,295 24
Agents' balances representing business written prior to October 1, 1913.....		999 70
Bills receivable, taken for fire risks.....		24,070 63
Other ledger assets: Cash at office Freeport, Ill.....		1,903 12
		<u>\$5,020,935 79</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$5,747 69	
Interest accrued on bonds.....	20,954 35	
Interest accrued on collateral loans.....	125 00	
Interest accrued on 500 shares, The Mackay Companies preferred stock sold Dec. 17, 1913.....	500 00	
Total		27,327 04
Other non-ledger assets: Reinsurance due on paid losses		32,727 00
Gross assets		<u>\$5,080,989 83</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$999 70	
Book value of ledger assets over market value.....	207,767 31	
		<u>208,767 01</u>
Total admitted assets		<u><u>\$4,872,222 82</u></u>

LIABILITIES.

Gross losses adjusted and not yet due	\$25,000 00	
Gross claims for losses in process of adjustment or in suspense, plus \$30,000.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date	298,518 00	
Gross claims for losses resisted	15,000 00	
Total	\$338,518 00	
Deduct reinsurance due or accrued	70,902 00	
Net amount of unpaid losses and claims		\$267,616 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$5,056,250.97; unearned premiums		2,559,010 82
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		34,000 00
Total amount of all liabilities except capital		<u>\$2,861,635 82</u>
Capital actually paid up in cash	\$1,000,000 00	
Surplus over all liabilities	1,010,557 50	
Surplus as regards policyholders		<u>2,010,557 50</u>
Total liabilities		<u><u>\$4,872,222 82</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon
In force December 31, 1912.....	\$593,227.802	\$6,241,010 50
Written or renewed in 1913.....	409,879,384	4,229,506 20
Excess of original premiums over amount received for reinsurance		73,568 51
Totals	<u>\$1,003,107,186</u>	<u>\$10,544,004 30</u>
Deduct expirations and cancellations.....	408,524,266	4,400,999 33
In force December 31, 1913.....	<u>\$594,582,920</u>	<u>\$6,143,004 97</u>
Deduct amount reinsured	104,552,095	1,086,844 00
Net amount in force.....	<u><u>\$490,030,825</u></u>	<u><u>\$5,056,250 97</u></u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less.....	\$128,242,126	\$1,482,453 16	1-2	741,226 58
1912.....	Two years	970,649	8,813 98	1-4	2,203 50
1913.....	Two years	835,621	7,363 41	3-4	5,522 56
1911.....	Three years	83,754,040	761,106 10	1-6	126,851 02
1912.....	Three years	85,528,872	788,439 12	1-2	394,219 56
1913.....	Three years	81,663,415	703,321 40	5-6	586,101 17
1910.....	Four years	572,219	5,508 65	1-8	688 58
1911.....	Four years	323,650	3,585 77	3-8	1,344 66
1912.....	Four years	395,059	4,249 81	5-8	2,656 13
1913.....	Four years	461,773	4,110 07	7-8	3,596 31
1909.....	Five years	16,087,750	194,494 91	1-10	19,449 49
1910.....	Five years	19,162,150	238,107 55	3-10	71,432 26
1911.....	Five years	22,776,722	267,822 42	1-2	133,911 21
1912.....	Five years	23,530,614	291,126 08	7-10	203,788 26
1913.....	Five years	25,624,327	294,591 43	9-10	265,132 29
	Over five years	91,738	1,157 11	P. R.	925 74
	Totals	\$490,030,825	\$5,056,250 97		\$2,559,049 32

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$8,750,619 00	\$1,171,607 00	\$9,922,226 00
Less \$1,805,271 risks cancelled, and \$856,293 reinsurance in companies authorized in Wisconsin	2,466,797 00	194,767 00	2,661,564 00
Net risks written.....	\$6,283,822 00	\$976,840 00	\$7,260,662 00
Gross premiums on risks written...	\$99,375 59	\$9,707 20	\$109,082 79
Less premiums for reinsurance in companies authorized in Wisconsin	21,574 48	1,877 79	23,452 27
Net premiums received.....	\$77,801 11	\$7,829 41	\$85,650 52
Losses paid (deducting salvage).....	\$32,999 26	\$4,038 28	\$37,557 54
Less losses on risks reinsured in companies authorized in Wisconsin	4,718 93		4,718 93
Net losses paid	\$28,280 33	\$4,538 28	\$32,818 61
Losses incurred	\$34,992 57	\$4,538 28	\$39,550 85
Less losses on risks reinsured in companies authorized in Wisconsin	4,715 52		4,715 52
Net losses incurred	\$30,277 05	\$4,538 28	\$34,815 33

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$2,580,545 34	
Add unpaid return and reinsurance premiums Dec. 31 of previous year	2,984 70	
Total	\$2,583,494 04	
Add unearned premiums Dec. 31 of previous year	2,803,731 46	
Total	\$5,387,229 50	
Deduct unearned premiums Dec. 31, end of the year	2,559,049 32	
Premiums earned during the year		\$2,828,180 18
UNDERWRITING PROFIT AND LOSS ITEMS.		
Loss from agents' balances charged off	\$277 94	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$7,074 08	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	999 70	
Gain from above	6,074 38	
Gain from underwriting profit and loss items		5,796 44
Underwriting income earned during the year		\$2,833,976 62
LOSSES.		
Losses paid	\$1,548,767 48	
Deduct salvage and reinsurance recoverable Dec. 31	32,727 00	
Balance	\$1,516,040 48	
Add salvage and reinsurance recoverable December 31 of previous year	2,193 75	
Total	\$1,518,234 23	
Deduct unpaid losses December 31 of previous year	256,628 42	
Balance	\$1,261,605 81	
Add unpaid losses December 31, end of the year	267,616 00	
Losses incurred during the year		\$1,529,221 81
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$1,240,829 06	
Deduct underwriting expenses unpaid December 31 of previous year	35,000 00	
Balance	\$1,205,829 06	
Add underwriting expenses unpaid December 31, end of the year	35,000 00	
Underwriting expenses incurred during the year		1,240,829 06
Underwriting losses and expenses		1,564,829 07
Gain from underwriting during the year		\$69,025 75

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$207,175 33		
Deduct interest, dividends and rents due and accrued December 31, end of the year	26,550 11		
Balance	\$180,625 22		
Add interest, dividends and rents due and accrued December 31, end of the year	27,327 04		
Total		\$207,952 26	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....		42,875 40	
Investment income earned during the year			\$250,827 66
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$59,301 63		
Loss from decrease in book value of ledger assets	21,600 00		
Loss from change in difference between book and market value during the year	161,098 18		
Loss on investments during the year		\$241,999 81	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		17,183 29	
Investment losses and expenses during the year			259,183 10
Loss from investments during the year			\$8,355 44
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$114,000 00
Total gains and losses in surplus during the year		\$63,925 75	\$122,355 44
Surplus Dec. 31, 1912.....	\$1,068,987 19		
Surplus Dec. 31, 1913.....	1,010,557 50		
Decrease in surplus during the year.....		58,429 69	
Totals		\$122,355 44	\$122,355 44

Per cent of losses incurred to premiums earned, 54.0.

Per cent of underwriting expenses incurred to premiums earned, 43.8.

Per cent of investment expenses incurred to interest and rents earned, .083.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 101.56.

Mutual Companies Maintaining
an Unearned Premium
Reserve

BADGER MUTUAL FIRE INSURANCE COMPANY,

Milwaukee, Wisconsin

[Incorporated 1891. Commenced business 1891.]

President, AUGUST KELLING. Vice President, ALBERT RAHN.
Secretary, W. H. GRAEBNER.

BALANCE SHEET.

Amount of ledger assets December 31 of previous year..... \$114,523 92

INCOME.

Gross premiums	\$22,484 08	
Deduct gross amount paid for return premiums.....	343 76	
	22,140 32	\$22,140 32
Total premiums		
Gross interest on mortgage loans.....	\$5,848 93	
Gross rents from company's property, including \$120.00 for company's occupancy of its own build- ings	303 00	
	6,151 93	6,151 93
Total gross interest and rents.....		
From other sources.		
Sale of stove	\$20 00	
Sale of safe	50 00	
Sale of desk	12 50	
Money borrowed for new office building.....	20,400 00	
	20,482 50	
Total income	\$48,774 75	\$48,774 75
Total footings		\$163,298 67

DISBURSEMENTS.

Gross amount paid policyholders for losses.....	\$3,120 86
Expenses of adjustment and settlement of losses.....	248 00
Commissions and brokerage	5,260 95
Salaries, fees and all other charges of officers, directors, trustees and home-office employes	3,121 50
Rents, including \$120.00 for company's occupancy of its own build- ings	346 00
Advertising, \$129.43; printing and stationery, \$382.28.....	511 71
Postage, telegrams, telephone and express.....	341 15
Furniture and fixtures	203 75
Maps, including corrections	38 00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	380 46
Inspections and surveys	40 40
State taxes on premiums	71 33
All other licenses, fees and taxes: Federal corporation tax.....	58 68

Other disbursements:

Light	\$69 39
Fuel	67 52
Audit by Ins. Dep't.....	105 55
Secretary and Treas. bonds	18 00
Burglary Ins.	13 50
Calendars	329 75
Sundries (Janitors' service, moving, etc.)	180 28

783 89

Total disbursements \$14,886 78

Balance \$148,411 89

LEDGER ASSETS.

Book value of real estate	\$21,257 93
Mortgage loans on real estate, first liens.....	126,175 75
Deposited in trust companies and banks not on interest	423 04
Agents' balances representing business written subsequent to October 1, 1913.....	555 17

Total ledger assets \$148,411 89

NON-LEDGER ASSETS.

Interest accrued on mortgages	1,025 00
Other non-ledger assets: Office furniture and fixtures.....	1,000 00

Gross assets \$150,436 89

DEDUCT ASSETS NOT ADMITTED.

Furniture fixtures and safes.....	1.00 ^c
Admitted assets	\$149.436

LIABILITIES.

Gross premiums (less reinsurance) received and receivable upon all unexpired risks running one year or less from date of policy, unearned premiums (fifty per cent)	\$1,780 04
Gross premiums (less reinsurance) received and receivable upon all unexpired risks running more than one year from date of policy	27,300 99

Total unearned premiums as computed above..... \$29,081 03

Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement 657 68

All other liabilities:

Loan from Wisconsin State Bank.....	\$10,000 00
Loan from German American Bank (for new office building)	10,400 00

20,400 00

Total amount of all liabilities..... \$50,138 71

Surplus 99,298 18

Total liabilities and surplus \$149,436 89

RISKS AND PREMIUMS.

	Amount at risk.	Gross cash premiums thereon.
In force on the 31st day of December, 1912.....	\$8,781,385 00	\$48,297 62
Written or renewed during the year.....	4,088,834 16	22,484 08
Total	\$12,870,239 16	\$70,781 70
Deduct those expired and marked off as terminated.	3,082,407 50	15,792 32
Net amount in force :.....	\$6,787,831 66	\$54,989 38

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re- insurance.	Fraction unearned.	Amount of premiums unearned.
1913....	One year or less.....	\$474,675 00	\$3,560 07	1-2	\$8,354 94
1911....	Three years	2,718,142 00	14,955 28	1-6	2,492 54
1912....	Three years	3,031,160 50	16,709 88	1-2	8,354 94
1913....	Three years	3,548,354 16	19,557 20	5-6	16,297 65
1911....	Five years	1,000 00	26 70	1-2	13 35
1912....	Five years	7,000 00	98 60	7-10	69 02
1913....	Five years	7,500 00	81 65	9-10	73 49
	Totals	\$9,787,831 66	\$54,989 38		\$29,081 03

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.

Premiums.

Total premiums	\$22,140 32
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INVESTMENT EXHIBIT.

Interest and Rents.

Interest, dividends and rents received during the year.....	\$6,151 93
Deduct interest, dividends and rents accrued Dec. 31, 1912	1,025 00
Balance	\$5,126 93
Add interest, dividends and rents accrued Dec. 31, 1912	1,025 00
Total	\$6,151 93

GERMANTOWN FARMERS MUTUAL INSURANCE COMPANY,

South Germantown, Wisconsin

President, GEORGE KEIPPEL.

Secretary, J. A. SCHWALBACH.

Treasurer, FRANK SCHMELING.

[Incorporated 1854. Commenced business 1854.]

BALANCE SHEET.

Amount of ledger assets December 31 of previous year \$249,104 04

INCOME.

Gross premiums	\$22,235 49	
Deduct gross amount paid for return premiums.....	545 27	

Total premiums		\$21,690 22
Gross interest on mortgage loans	\$10,831 53	
Gross interest on deposits in trust companies and banks	178 62	

Total gross interest		11,010 15
Total income		\$32,700 37
Total footings		\$281,804 41

DISBURSEMENTS.

Gross amount paid policyholders for losses (includ- ing \$833.14 occurring in previous years).....	\$6,397 82	
Deduct amount received for salvage.....	101 22	

Net amount paid policyholders for losses.....		\$6,296 60
Commissions and brokerage		4,627 11
Salaries, fees and all other charges of officers, directors, trustees and home-office employes.....		4,050 00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		294 73
Taxes on real estate		72 00
State taxes on premiums		399 35
Insurance department licenses and fees.....		75 00
All other licenses, fees and taxes: Fire marshal tax.....		74 88
Other disbursements: General expenses.....		935 90

Total disbursements		\$16,825 62
Balance		\$264,978 79

LEDGER ASSETS.

Book value of real estate.....		\$11,118 00
Mortgage loans on real estate, first liens		235,860 00
Cash in company's office	\$2,925 64	
Deposited in trust companies and banks on interest	12,841 54	

15,767 18

Agents' balances representing business written subsequent to October 1, 1913	1,099 69	
Agents' balances representing business written prior to October 1, 1913.....	512 72	
Other ledger assets: Office furniture and fixtures..	621 20	
Total ledger assets		\$261,978 79

NON-LEDGER ASSETS.

Interest due, \$625.00 and accrued, \$3,809.81 on mortgages.....	4,434 81
Gross assets	\$269,413 00

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	\$621 20
Agents' balances, representing business written prior to October 1, 1913	512 72
	1,133 92
Admitted assets	\$268,279 63

LIABILITIES.

Gross claims for losses in process of adjustment	\$2,000 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$44,413.26; unearned premiums.....	23,039 22
Total amount of all liabilities	\$25,039 22
Surplus	243,246 46
Total liabilities and surplus	\$268,279 68

RISKS AND PREMIUMS.

	Amount at risk.	Gross cash premiums thereon.
In force on the 31st day of December, 1912	\$3,492,707	\$42,757 90
Written or renewed during the year.....	1,765,721	22,235 49
Total	\$5,258,428	\$64,993 39
Deduct those expired and marked off as terminated..	1,562,335	20,580 13
In force at the end of the year.....	\$3,696,093	\$44,413 26

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premiums unearned.
1913....	One year or less.....	\$727,530	\$10,080 82	1-2	\$5,040 41
1911....	Three years	691,579	8,118 52	1-6	1,353 09
1912....	Three years	770,068	8,464 40	1-2	4,232 20
1913....	Three years	855,894	9,926 96	5-6	8,272 47
1909....	Five years	117,125	1,368 12	1-10	136 81
1910....	Five years	110,095	1,296 36	3-10	388 91
1911....	Five years	141,792	1,763 68	1-2	881 84
1912....	Five years	133,008	1,607 37	7-10	1,125 16
1913....	Five years	149,002	1,787 03	9-10	1,608 33
Totals		\$3,696,063	\$44,413 26		\$23,039 22

BUSINESS IN WISCONSIN DURING 1913.

	Fire
Gross risks written	\$17,657 21
Less risks cancelled	332 95
Net risks written	<u>\$17,324 26</u>
Gross premiums on risks written.....	\$22,235 49
Less return premiums	545 27
Net premiums received	<u>\$21,690 22</u>
Losses paid (deducting salvage)	<u>\$6,296 60</u>
Losses incurred	<u><u>\$7,463 46</u></u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums.....	\$21,690 22	
Add unearned premiums Dec. 31, 1912	21,611 26	
Total	<u>\$43,301 48</u>	
Deduct unearned premiums Dec. 31, 1913	23,039 22	
Premiums earned during 1913.....		\$20,262 26
LOSSES.		
Losses paid	\$6,296 60	
Deduct unpaid losses Dec. 31, 1912..	1,000 00	
Balance	<u>\$5,296 60</u>	
Add unpaid losses Dec. 31, 1913....	2,000 00	
Losses incurred during 1913.....		\$7,296 60
UNDERWRITING EXPENSES.		
Underwriting expenses paid during 1913		9,457 02
Underwriting losses and expenses....		<u>16,753 62</u>
Gain from underwriting during 1913.....		<u>\$3,508 64</u>
INVESTMENT EXHIBIT		
Interest and Rents		
Interest, dividends and rents received during the year	\$11,010 15	
Deduct interest, dividends and rents due and accrued Dec. 31, 1912.....	3,889 91	
Balance	<u>\$7,120 24</u>	
Add interest, dividends and rents due and accrued Dec. 31, 1913	4,434 81	
Total		<u>\$11,555 05</u>
LOSS ON INVESTMENTS.		
Loss from assets not admitted		\$1,133 93

UNDERWRITING AND INVESTMENT EXHIBIT.—Continued.

INVESTMENT EXPENSES.			
Investment expenses paid during 1913		1,072 00	
Total			2,205 92
Gain from investments during 1913			\$9,349 13
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Total gains in surplus during 1913.....		\$12,857 77	
Surplus Dec. 31, 1912	\$230,382 69		
Surplus Dec. 31, 1913	243,374 38		
Increase in surplus during 1913			\$12,857 77
Totals		\$12,857 77	\$12,857 77

Per cent of losses incurred to premiums earned 36.80.

Per cent of underwriting expenses incurred to premiums earned 46.60.

Per cent of investment expenses incurred to interest and rents earned 9.20.

Per cent of total losses and expenses incurred and dividends declared to total income earned 56.00.

HARDWARE DEALERS MUTUAL FIRE INSURANCE COMPANY,

Stevens Point, Wisconsin.

[Incorporated 1904. Commenced business 1904.]

President, O. P. SCHLÄFER.

Vice President, R. C. MURDOCK.

Secretary, P. J. JACOBS.

BALANCE SHEET.

Amount of ledger assets December 31 of previous year	\$114,534 79	
Increase of ledger assets by uncollected premiums 1912 statement	3,044 13	
	\$117,578 82	
Less corrections	3 20	
Extended at		\$117,575 72

INCOME.

Gross premiums	\$143,354 00	
Deduct gross amount paid for return premiums.....	1,227 54	
Total premiums		\$142,126 46
Gross interest on mortgage loans	\$3,581 15	
Gross interest on bonds and dividends on stock....	2,301 58	
Gross interest on deposits in trust companies and banks	200 00	
Total gross interest		6,082 73
From other sources: Dividends on reinsurance.....		18 51
Total income		\$148,227 70
Total footings		\$265,803 42

DISBURSEMENTS.

Gross amount paid policyholders for losses.....	\$55,039 59	
Deduct amount received for salvage.....	193 66	
<hr/>		
Net amount paid policyholders for losses		\$34,845 89
Expenses of adjustment and settlement of losses		726 07
Commissions and brokerage		999 83
Salaries, fees and all other charges of officers, directors, trustees and home-office employes		7,375 52
Rents		160 00
Advertising, printing and stationery.....		1,606 67
Postage, telegrams, telephone and express		695 49
Furniture and fixtures		235 66
Underwriters' boards and tariff associations.....		300 00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		274 21
State taxes on premiums		237 76
Insurance department licenses and fees		27 00
All other licenses, fees and taxes:		
Federal corporation tax	\$170 63	
Federal income	25	
<hr/>		
		170 88
Other disbursements.		
Decrease in furniture and fixtures.....	\$12 07	
Surety bond and audit	151 03	
Exchange	10 88	
Premium on bonds	218 05	
Secretary traveling expense	587 95	
Miscellaneous	420 47	
<hr/>		
		1,400 45
Dividends to policyholders		57,257 82
<hr/>		
Total disbursements		\$126,263 25
<hr/>		
Balance		\$139,540 17
<hr/> <hr/>		

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$64,300 00	
Book value of bonds	52,500 00	
Cash in company' office	\$25 00	
Deposited in trust companies and banks not on interest	597 72	
Deposited in trust companies and banks on interest	15,372 60	
<hr/>		
		15,995 32
Agents' balances representing business written sub- sequent to October 1, 1913	4,515 27	
Other ledger assets: Furniture and fixtures.....	2,229 53	
<hr/>		
Total ledger assets		\$139,540 17

NON-LEDGER ASSETS.

Interest due, \$136.00 and accrued, \$2,555.05 on mortgages	\$2,691 05	
Interest accrued on bonds	966 66	
<hr/>		
Total		3,657 71
<hr/>		
Gross assets		\$143,197 88

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes		2,229 58
<hr/>		
Admitted assets		\$140,968 30
<hr/> <hr/>		

LIABILITIES.

Gross claims for losses of adjustment or in suspense	\$10,050 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$142,126.46, unearned premiums	71,580 30
Dividends declared and unpaid to policyholders.....	272 75
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	295 10
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement....	995 77
Commissions, contingent or other charges due or accrued.....	107 93
Total amount of all liabilities	\$83,301 85
Surplus	57,666 45
Total liabilities and surplus	<u>\$140,968 30</u>

RISKS AND PREMIUMS.

In force on the 31st day of December, 1912	Amount at risk. \$6,343,645	Gross cash premiums thereon. \$117,414 00
Written or renewed during the year	8,033,040	143,354 00
Total	\$14,376,685	\$260,768 00
Deduct those expired and marked off as terminated	6,605,896	118,641 63
In force at the end of the year.....	<u>\$7,770,789</u>	<u>\$142,126 46</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction unearned.	Amount of premiums unearned.
1913....	One year or less	\$7,611,414	\$140,652 71	1-2	\$70,326 35
1913....	Three years	124,425	1,086 25	5-6	905 20
1913....	Five years	34,950	387 50	9-10	348 75
	Totals	\$7,770,789	\$142,126 46		\$71,580 30

BUSINESS IN WISCONSIN DURING 1913.

Gross risks written	Fire. \$2,396,985 00
Less risks cancelled	47,375 00
Net risks written	<u>\$2,349,610 00</u>
Gross premiums on risks written	\$36,707 95
Less \$10,040.19 return premiums; and \$15,215.41 dividends to policyholders	16,255 60
Net premiums received	<u>\$20,452 35</u>
Losses paid (deducting salvage)	<u>\$8,230 49</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT			
Premiums			
Total premiums	\$142,127 46		
Add unearned premiums Dec. 31, 1912	58,707 04		
Total	\$200,833 50		
Deduct unearned premiums Dec. 31, 1913	71,580 30		
Premiums earned during 1913.....		\$129,253 20	
UNDERWRITING PROFIT AND LOSS ITEMS			
Gain from other underwriting income	\$18 51		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$2,241 65		
Agents' balances and bills receivable not admitted Dec. 31, 1913	2,229 58		
Gain from above	12 07		
Gain from underwriting profit and loss items		30 58	
Underwriting income earned during 1913			\$129,283 78
LOSSES			
Losses paid	\$55,039 55		
Deduct salvage and reinsurance recoverable Dec. 31, 1913.....	193 66		
Balance	\$54,845 89		
Deduct unpaid losses Dec. 31, 1912...	2,500 00		
Balance	\$52,345 89		
Add unpaid losses Dec. 31, 1913.....	10,050 00		
Losses incurred during 1913.....		\$62,395 89	
UNDERWRITING EXPENSES			
Underwriting expenses paid during 1913	\$14,159 54		
Deduct underwriting expenses unpaid Dec. 31, 1912	323 57		
Balance	\$13,835 97		
Add underwriting expenses unpaid Dec. 31, 1913	1,398 80		
Underwriting expenses incurred during 1913		15,234 77	
Underwriting losses and expenses.....			77,630 66
Gain from underwriting during 1913			\$51,653 12
INVESTMENT EXHIBIT			
Interest and Rents			
Interest, dividends and rents received during the year	\$6,082 73		
Deduct interest, dividends and rents due and accrued Dec. 31, 1912.....	3,639 15		
Balance	\$2,443 58		

UNDERWRITING AND INVESTMENT EXHIBIT.—Continued.

Add interest, dividends and rents due and accrued Dec. 31, 1913.....	3,657 71		
Gain from investments during 1913..			\$6,101 29
MISCELLANEOUS EXHIBIT			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to policyholders during 1913			\$57,530 57
Increase in change of ledger assets.....			3 20
Gain from above			\$57,533 77
Total gains and losses in surplus during 1913		\$57,754 41	\$57,533 77
Surplus Dec. 31, 1912	\$57,445 81		
Surplus Dec. 31, 1913	57,668 45		
Increase in surplus during 1913.....			220 64
Totals		\$57,754 41	\$57,754 41

Per cent of losses incurred to premiums earned 48.

Per cent of underwriting expenses incurred to premiums earned 11.

Per cent of total losses and expenses incurred and dividends declared to total income earned 104.

HERMAN FARMERS MUTUAL INSURANCE COMPANY,

Herman, Wisconsin.

Home Office, IRON RIDGE, WIS.

[Incorporated 1856. Commenced business 1857.]

President, DANIEL SCHULTZ. Secretary, H. F. RINGLE.
Treasurer, CHARLES STEINBERG.

BALANCE SHEET.

Amount of ledger assets December 31 of previous year \$74,847 38

INCOME.

Gross premiums	\$32,413 20	
Deduct gross amount paid for return premiums	713 53	
Total premiums		\$31,699 67
Gross interest on mortgage loans, less \$41.54 accrued interest on mortgages acquired during 1913		3,220 62
Total income		\$34,920 29
Total footings		\$109,767 67

DISBURSEMENTS.

Gross amount paid policyholders for losses (including \$6,200.00 occurring in previous years)	\$33,541 06
Expenses of adjustment and settlement of losses	429 24
Commissions and brokerage	6,623 79
Salaries, fees and all other charges of officers, directors, trustees and home-office employes	1,996 75
Printing and stationery	326 23
Postage, telegrams, telephone and express	105 17
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	81 46
State taxes on premiums	671 82
Insurance department licenses and fees	54 00
Other disbursements:	
Paid interest to State Bank of Allenton, Wis.....	\$20 00
For writing certifications and reading mortgages	4 75
	<u>24 75</u>
Total disbursements	\$43,890 27
Balance	<u>\$65,877 40</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$60,702 98
Cash in company's office	2,679 22
Agents' balances representing business written subsequent to October 1, 1913	2,495 20
Total ledger assets	\$65,877 40

NON-LEDGER ASSETS.

Interest due, \$357.00 and accrued, \$2,056.25 on mortgages.....	2,413 25
Other non-ledger assets: Premium or deposit notes less assessments	144,086 15
Gross assets	\$212,376 80

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value: Premium or deposit notes	144,086 15
Admitted assets	<u>\$68,290 65</u>

LIABILITIES.

Gross losses adjusted and unpaid not yet due.....	\$293 25
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks	49,019 58
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement...	874 27
Total amount of all liabilities	\$50,187 10
Surplus	18,103 55
Total liabilities and surplus	<u>\$68,290 65</u>

RISKS AND PREMIUMS.

	Amount at risk.	Gross cash premiums thereon.	Notes or contingent premiums.
In force on the 31st day of December	\$12,387,152	\$88,176 83	\$141,415 80
Written or renewed during the year..	3,910,548	32,413 20	33,429 90
Total	\$16,297,700	\$120,590 03	\$174,845 29
Deduct those expired and marked off as terminated	3,548,262	27,437 33	30,759 14
In force at the end of the year	\$12,749,438	\$93,152 70	\$144,086 15

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premiums unearned.
1913....	One year or less.....	\$565,248	\$6,279 21	1-2	\$3,139 61
1912....	Two years	58,380	255 95	1-4	63 99
1913....	Two years	45,616	229 26	3-4	171 95
1911....	Three years	1,182,275	10,561 49	1-6	1,760 25
1912....	Three years	1,349,680	11,866 23	1-2	5,933 12
1913....	Three years	1,446,218	13,224 35	5-6	11,020 29
1910....	Four years	18,920	97 41	1-8	12 18
1911....	Four years	29,970	167 68	3-8	62 88
1912....	Four years	18,695	119 66	5-8	74 79
1913....	Four years	17,240	106 69	7-8	93 35
1909....	Five years	1,417,547	8,274 06	1-10	827 41
1910....	Five years	1,841,205	10,697 52	3-10	3,209 25
1911....	Five years	1,472,572	8,777 28	1-2	4,388 64
1912....	Five years	1,449,646	9,922 22	7-10	6,945 54
1913....	Five years	1,836,226	12,573 69	9-10	11,316 33
	Totals	\$12,749,438	\$93,152 70		\$49,019 58

BUSINESS IN WISCONSIN DURING 1913.

Gross risks written	Fire	\$3,910,548 00
Gross premiums on risks written		\$82,413 20
Less return premiums		713 53
Net premiums received		\$31,699 67
Losses paid (deducting salvage)		\$33,541 06
Losses incurred		\$27,634 31

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT			
Premiums			
Total premiums	\$31,699 67		
Add unearned premiums Dec. 31, 1912	45,161 11		
Total	\$76,860 78		
Deduct unearned premiums Dec. 31, 1913	49,019 58		
Premiums earned during 1913		\$27,841 20	
UNDERWRITING PROFIT AND LOSS ITEMS			
Agents' balances and bills receivable not admitted Dec 31, 1912	\$141,415 30		
Agents' balances and bills receivable not admitted Dec 31, 1913	114,086 15		
Gain from above		2,670 85	
Underwriting income earned during 1913			\$25,170 35
LOSSES			
Losses paid	\$33,541 06		
Deduct unpaid losses Dec. 31, 1912	6,200 00		
Balance	\$27,341 06		
Add unpaid losses Dec. 31, 1913	293 25		
Losses incurred during 1913		\$27,634 31	
UNDERWRITING EXPENSES			
Underwriting expenses paid during 1913		9,598 64	
Underwriting losses and expenses			37,232 95
Loss from underwriting during 1913			\$12,062 60
INVESTMENT EXHIBIT			
Interest and Rents			
Interest, dividends and rents received during the year	\$3,220 62		
Deduct interest, dividends and rents due and accrued Dec. 31, 1912 and premium notes of 1912	143,813 03		
Balance	-\$140,592 41		
Add interest, dividends and rents due and accrued Dec. 31, 1913 and premium notes of 1913	146,499 40		
Investment income earned during 1913		\$5,906 99	
INVESTMENT EXPENSES			
Investment expenses paid during 1913, taxes, \$725.82; recording fees, \$4.75; interest, \$20.00	\$750 57		
Deduct investment expenses unpaid Dec. 31, 1912	778 28		
Balance	-\$27 71		

UNDERWRITING AND INVESTMENT EXHIBIT.—Continued.

Add investment expenses unpaid Dec. 31, 1913	874 27		
Investment expenses incurred during 1913		846 56	
Gain from investments during 1913.....			\$5,060 43
MISCELLANEOUS EXHIBIT			
Total gains and losses in surplus during 1913		Gain in Surplus.	Loss in Surplus.
Surplus Dec. 31, 1912.....	\$25,105 72	\$5,060 43	\$12,062 60
Surplus Dec. 31, 1913.....	18,103 55		
Decrease in surplus during 1913		7,002 17	
Totals		\$12,062 60	\$12,062 60

Per cent of losses incurred in premiums earned 9.9.
 Per cent of underwriting expenses incurred to premiums earned 34.
 Per cent of investment expenses incurred to interest and rents earned 14.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 147.

LIQUOR DEALERS LIMITED MUTUAL FIRE INSURANCE COMPANY,

Manitowoc, Wisconsin.

Home Office 1003 S. 8TH STREET.

[Incorporated December 16, 1909; commenced business April 1, 1910.]

President, JOHN F. LANGAN. Vice President, A. A. RAISLER.
 Secretary and Treasurer, W. M. WILLINGER.

BALANCE SHEET.

Amount of ledger assets December 31 of previous year..... \$1,746 40

INCOME.

Gross premiums	\$2,457 42	
Deduct gross amount paid for return premiums....	18 93	
Total premiums		\$2,438 49
Gross interest from all other sources: Note.....		5 69
Total income		\$2,444 18
Total footings		\$4,190 58

DISBURSEMENTS.

Gross amount paid policyholders for losses		\$240 00
Commissions and brokerage		445 24
Salaries, fees and all other charges of officers, directors, trustees and home-office employes		674 24
Advertising, \$20.00; printing and stationery, \$14.00.....		34 00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		36 87
State taxes on premiums. Fire marshal tax.....		8 09
Other disbursements:		
Traveling expense, secretary	\$10 97	
Exchange	40	
Advanced money	255 12	
		<u>266 49</u>
Total disbursements		\$1,694 93
Balance		<u><u>\$2,495 65</u></u>

LEDGER ASSETS.

Cash in company's office	\$685 85	
Deposited in trust companies and banks not on interest	989 88	
		<u>\$1,675 73</u>
Agents' balances representing business written sub- sequent to October 1, 1913.....	376 02	
Agents' balances representing business written prior to October 1, 1913	443 90	
Total ledger assets		<u>\$2,495 65</u>

NON-LEDGER ASSETS.

Stationery, supplies and printed matter.....		125 00
Gross assets		<u>\$2,620 65</u>

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery.....	\$125 00	
Agents' balances, representing business written prior to October 1, 1913	443 90	
		<u>568 90</u>
Admitted assets		<u><u>\$2,051 75</u></u>

LIABILITIES.

Gross amount (less reinsurance) received and receivable upon all unexpired fire risks, \$2,689.92; unearned premiums		\$1,399 65
Surplus		652 10
Total liabilities and surplus		<u><u>\$2,051 75</u></u>

RISKS AND PREMIUMS.

	Amount at risk.	Gross cash premiums thereon.
In force on the 31st day of December, 1912	\$196,033 00	\$2,695 07
Written or renewed during the year	196,377 33	2,539 87
Total	<u>\$392,410 33</u>	<u>\$5,234 94</u>
Deduct those expired and marked off as terminated	180,023 00	2,545 92
In force at the end of the year.....	<u><u>\$212,077 33</u></u>	<u><u>\$2,689 92</u></u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913....	One year or less.....	\$183,277 33	\$2,282 82	1-2	\$1,141 41
1911....	Three years	8,400 00	75 00	1-6	12 50
1912....	Three years	4,800 00	45 05	1-2	22 53
1913....	Three years	13,100 00	257 05	5-6	214 21
1910....	Five years	2,500 00	30 00	3-10	9 00
	Totals	\$212,077 33	\$2,689 92	.....	\$1,399 65

BUSINESS IN WISCONSIN DURING 1913.

Gross risks written	Fire	\$196,377 33
Gross premiums on risks written		\$2,539 87
Losses paid (deducting salvage)		\$240 00

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT		
Premiums		
Total premiums	\$2,438 49	
Add unearned premiums Dec. 31, 1912	1,220 90	
Total	\$3,659 39	
Deduct unearned premiums Dec. 31, 1913	1,399 65	
Premiums earned during 1913		\$2,259 74
UNDERWRITING PROFIT AND LOSS ITEMS		
Agents' balance not admitted Dec. 31, 1913		443 90
Underwriting income earned during 1913		\$1,815 84
LOSSES		
Losses paid		\$240 00
UNDERWRITING EXPENSES		
Underwriting expenses paid during 1913		1,454 93
Underwriting losses and expenses.....		1,694 93
Gain from underwriting during 1913.....		\$120 91
INVESTMENT EXHIBIT		
Interest and Rents		
Interest, dividends and rents received during the year		\$5 69

UNDERWRITING AND INVESTMENT EXHIBIT.—Continued.

MISCELLANEOUS EXHIBIT		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during 1913		\$126 60	
Surplus Dec. 31, 1912	8525 50		
Surplus Dec. 31, 1913	652 10		
Increase in surplus during 1913			\$126 60
Totals		\$126 60	\$126 60

Per cent of losses incurred to premiums earned 1.6.
 Per cent of underwriting expenses incurred to premiums earned 64.33.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 65.93.

MOTOR VEHICLE MUTUAL FIRE INSURANCE COMPANY,

Juneau, Wisconsin.

[Incorporated Nov. 29, 1912. Commenced business Dec. 1, 1912.]

President, L. C. PAUTSCH.

Vice President, ART. HEMMY.

Secretary, H. A. HENNING.

BALANCE SHEET.

Amount of ledger assets December 31 of previous year..... \$758 43

INCOME.

Gross premiums	\$3,144 27	
Deduct gross amount paid for return premiums....	36 21	
Total income		3,108 06
Total footings		\$3,866 43

DISBURSEMENTS.

Gross amount paid policyholders for losses.....	\$408 00
Expenses of adjustment and settlement of losses.....	18 00
Commissions and brokerage	630 87
Salaries, fees and all other charges of officers, directors, trustees and home-office employes	283 00
Rents	86 70
Advertising, printing and stationery	149 94
Postage, telegrams, telephone and express.....	71 33
Furniture and fixtures	28 25

Other disbursements:	
State fire marshal tax	\$4 21
State fire tax	20 76
Miscellaneous expenses	9 95
	34 92
Total disbursements	\$1,711 01
Balance	\$2,155 48

LEDGER ASSETS.

Deposited in trust companies and banks not on interest	\$1,558 40
Agents' balances representing business written subsequent to October 1, 1913	463 94
Agents' balances representing business written prior to October 1, 1913	133 14
Total ledger assets	\$2,155 48

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	133 14
Admitted assets	\$2,022 34

LIABILITIES.

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks	\$1,554 03
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	234 62
Commissions, contingent or other charges due or accrued	73 81
Total amount of all liabilities	\$1,962 46
Surplus	59 88
Total liabilities and surplus	\$2,022 34

RISKS AND PREMIUMS.

	Amount at risk.	Gross cash premiums thereon.
In force on the 31st day of December, 1912	\$122,135	\$1,223 10
Written or renewed during the year	247,330	3,144 27
Total	\$369,465	\$4,370 37
Deduct those expired and marked off as terminated	125,323	1,262 31
In force at the end of the year	\$244,142	\$3,108 06

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913....	One year or less.....	\$244,142	\$3,108 06	1-2	\$1,554 03

BUSINESS IN WISCONSIN DURING 1913.

	Fire
Gross risks written	\$247,330 00
Less risks cancelled	3,188 00
Net risks written	<u>\$244,142 00</u>
Gross premiums on risks written	\$3,144 27
Less return premiums	36 21
Net premiums received	<u>\$3,108 06</u>
Losses paid (deducting salvage)	<u>\$403 00</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT			
Premiums.			
Total premiums	\$3,108 06		
Add unearned premiums Dec. 31, 1912	560 80		
Total	<u>\$3,668 86</u>		
Deduct unearned premiums Dec. 31, 1913	1,554 03		
Premiums earned during 1913		\$2,114 83	
UNDERWRITING PROFIT AND LOSS ITEMS			
Agents' balances and bills receivable not admitted Dec. 31, 1913		133 14	
Underwriting income earned during 1913			\$1,981 69
LOSSES			
Losses paid		\$408 00	
UNDERWRITING EXPENSES			
Underwriting expenses paid during 1913	\$1,333 01		
Add underwriting expenses unpaid Dec. 31, 1913	408 43		
Underwriting expenses incurred during 1913		1,711 44	
Underwriting losses and expenses			2,119 44
Gain from underwriting during 1913			<u>\$137 75</u>
MISCELLANEOUS EXHIBIT		Gain in Surplus.	Loss in Surplus.
Total gain and losses in surplus during 1913			\$137 75
Surplus Dec. 31, 1912	\$197 63		
Surplus Dec. 31, 1913	59 88		
Decrease in surplus during 1913		\$137 75	
Totals		<u>\$137 75</u>	<u>\$137 75</u>

WEST BEND MUTUAL FIRE INSURANCE COMPANY,

West Bend, Wisconsin.

[Incorporated April 14, 1894; commenced business May 1, 1894.]

President, P. O'MEARA.

Secretary, C. F. LEINS.

Vice President, JOSEPH OTT.

BALANCE SHEET.

Amount of ledger assets December 31 of previous year \$52,926 27

INCOME.

Gross premiums	\$34,890 73	
Deduct return premiums	1,446 10	
	<hr/>	
Total premiums		33,444 63
Gross interest on mortgage loans, less \$23.71 ac- crued interest on mortgages acquired during 1913	\$1,812 57	
Gross rents from company's property, including \$300 for company's occupancy of its own build- ings	300 00	
	<hr/>	
Total gross interest and rents		2,112 57
Total income		<hr/>
		\$35,557 20
Total footings		<hr/>
		\$88,483 47

DISBURSEMENTS.

Gross amount paid policyholders for losses (including \$2,506.84 occurring in previous years)		\$16,747 18
Expenses of adjustment and settlement of losses		301 18
Commissions and brokerage		8,392 63
Allowances to local agencies for miscellaneous agency expenses		74 80
Salaries, fees and all other charges of officers, directors, trus- tees and home-office employes		3,099 98
Rents, including \$300 for company's occupancy of its own build- ings		300 00
Printing and stationery		272 51
Postage, telegrams, telephone and express		175 89
Legal expenses		100 00
Furniture and fixtures		25 90
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		497 34
Inspections and surveys		18 00
Repairs and expenses (other than taxes) on real estate		2 50
Taxes on real estate		48 60
Insurance department licenses and fees, fire marshal tax		113 04
Other disbursements:		
Examination of books, \$38.06; officers' bonds, \$24.00; Dun's reports, \$50.00; insurance, \$5.15; association dues, \$6.50; electric light, \$19.33; water, \$5.00; fuel, \$78.30; recording fees, \$7.90; miscellaneous expenses, \$104.07		338 31
Total disbursements		<hr/>
		\$30,507 26
Balance		<hr/>
		\$57,976 21

LEDGER ASSETS.

Book value of real estate	\$3,880 00	
Mortgage loans on real estate, first liens	48,655 00	
Cash in company's office	\$971 31	
Deposits in trust companies and banks not on interest	3,855 91	
		4,827 22
Agents' balances representing business written subsequent to October 1, 1913	477 62	
Agents' balances representing business written prior to October 1, 1913	136 37	
Total ledger assets		\$57,976 21

NON-LEDGER ASSETS.

Interest due, \$85 and accrued \$1,155.92 on mortgages	1,240 92
Other non-ledger assets: Furniture and fixtures, \$1,269.65; sup- plies, \$350	1,619 65
Gross assets	\$60,836 78

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery	\$350 00	
Furniture, fixtures and safes	1,269 65	
Agents' balances representing business written prior to October 1, 1913	136 37	
		1,756 02
Admitted assets		\$59,080 76

LIABILITIES.

Gross premiums (less reinsurance) received and receivable upon all unearned premiums	\$28,900 90
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement....	625 41
Total amount of all liabilities	\$29,526 31
Surplus	29,554 45
Total liabilities and surplus	\$59,080 76

RISKS AND PREMIUMS.

	Amount at risk.	Gross cash premiums thereon.
In force on the 31st day of December, 1912	\$6,809,842 88	\$49,585 77
Written or renewed during the year	4,408,615 93	34,890 73
Total	\$11,218,458 81	\$84,476 50
Deduct those expired and marked off as terminated	3,598,117 80	29,689 41
In force at the end of the year	\$7,620,341 01	\$54,787 09

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913....	One year or less.....	\$1,993,946 67	\$19,338 02	1-2	\$9,669 01
1911....	Three years	1,554,840 98	9,685 49	1-6	1,614 25
1912....	Three years	1,814,390 10	11,556 01	1-2	5,778 00
1913....	Three years	2,257,163 26	14,207 57	5-6	11,839 64
	Totals	\$7,620,341 01	\$54,787 09	.....	\$28,900 90

BUSINESS IN WISCONSIN DURING 1913.

Gross risks written	Fire.	\$4,408,615 93
Less risks cancelled		157,106 00
Net risks written		\$4,251,509 93
Gross premiums on risks written		\$34,890 73
Less return premiums and premiums for reinsurance in companies authorized in this state		1,446 10
Net premiums received		\$33,444 63
Losses paid (deducting salvage)		\$16,747 18
Net losses incurred		\$14,240 34

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$33,444 63		
Add unearned premiums Dec. 31, 1912	25,631 51		
Total	\$59,076 14		
Deduct unearned premiums Dec. 31, 1913	28,900 90		
Premiums earned during 1913.		\$30,175 24	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$100 58		
Agents' balances and bills receivable not admitted Dec. 31, 1913	136 37		
Loss from underwriting profit and loss items		35 79	
Underwriting income earned during 1913			\$30,139 45

UNDERWRITING AND INVESTMENT EXHIBIT.—Continued.

LOSSES.			
Losses paid	\$16,747 18		
Deduct unpaid losses Dec. 31, 1912 ..	2,506 84		
Balance		\$14,240 34	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$13,760 08		
Deduct underwriting expenses unpaid Dec. 31, 1912	607 40		
Balance	\$13,152 68		
Add underwriting expenses unpaid Dec. 31, 1913	625 41		
Underwriting expenses incurred during 1913		13,778 09	
Underwriting losses and expenses ..			28,018 43
Gain from underwriting during 1913			\$2,121 02
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$2,112 57		
Deduct interest, dividends and rents due and accrued Dec. 31, 1912	903 42		
Balance	\$1,209 15		
Add interest, dividends and rents due and accrued Dec. 31, 1913, less overdue and accrued interest on bonds in default	1,240 92		
Interest and rents earned during 1913			\$2,450 07
		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during 1913		\$4,571 09	
Surplus Dec. 31, 1912	\$24,983 36		
Surplus Dec. 31, 1913	29,554 45		
Increase in surplus during 1913			\$4,571 09
Totals		\$4,571 09	\$4,571 09

Per cent of losses incurred to premiums earned, 47.2.

Per cent of underwriting expenses incurred to premiums earned, 45.3.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 85.9.

Lloyds Insurance Companies

LUMBER UNDERWRITERS

Home Office, 66 Broadway, New York City.

(Incorporated Mar. 7, 1892; commenced business Apr. 30, 1892; admitted May 24, 1911.)

Attorney-in-Fact, Eugene F. Perry.

2. Amount of ledger assets, Dec. 31, of previous year..... \$259,330 40

INCOME

7. Total premiums \$220,827 44
 16. Total gross interest and rents..... 5,713 52
 17-26. From other sources..... 25,000 00
 29. **Total income** **\$251,540 96**
 30. **Total footings** **\$510,871 36**

DISBURSEMENTS

3. Net amount paid policyholders for losses..... \$192,736 35
 4. Expenses of adjustment 2,195 17
 5. Commissions or brokerage 56,334 60
 19-22. Taxes 2,965 97
 6, 7, 9-18, 23-30, 32-34. Other disbursements 6,811 15
 31. Dividends to policyholders..... 12,750 00
 37. **Total disbursements** **\$273,793 24**
 38. **Balance** **\$237,078 12**

LEDGER ASSETS

4. Bonds \$10,000 00
 5-7. Cash 186,169 38
 8-9. Agents' balances 40,908 74
 15. **Total ledger assets** **\$237,078 12**
 16-28. Total non-ledger assets..... 17,395 21
 30-38. Deduct assets not admitted..... 1,096 45
 39. **Total admitted assets** **\$253,376 88**

LIABILITIES

6. Net amount of unpaid losses and claims..... \$18,417 12
 9. Total unearned premiums..... 120,374 61
 9-11; 13-33. All other liabilities..... 111,566 11
 34. Total amount of all liabilities..... \$250,357 84
 35. Surplus over all liabilities..... 3,019 04
 36. **Total liabilities and surplus** **\$253,376 88**

UNDERWRITING EXHIBIT

9. Premiums earned during the year..... \$221,450 07
 16. Loss from underwriting profit and loss items..... 12,331 91
 17. Underwriting income earned during the year..... \$209,118 16
 23. Losses incurred during the year..... \$180,088 31
 33. Underwriting expenses incurred during the year..... 54,391 84
 34. Underwriting losses and expenses..... \$234,480 15
 35. **Loss from underwriting during the year**..... **\$25,361 99**

INVESTMENT EXHIBIT

43. Interest and rents earned during the year..... \$5,713 52
 50. Investment income earned during the year..... 5,713 52
 56. Loss on investments during the year..... \$580 00
 64. Investment losses and expenses during the year..... \$580 00
 65. **Gain from investments during the year**..... **\$5,133 52**

MISCELLANEOUS EXHIBIT

74. Net gain from items 66-73, dividends, etc..... \$12,250 00
 78. Decrease in surplus during the year..... \$7,978 47

RISKS AND PREMIUMS

8. In force, total risks covered..... \$17,196,975 00
 8. In force, total gross premiums charged, less reinsurance..... 240,749 22

NATIONAL UNDERWRITERS OF AMERICA

Home Office, 123 William St., New York City.

(Incorporated May 1, 1892; commenced business June 10, 1892; admitted Sept. 12, 1913.)

Attorney-in-Fact, Edward E. Hall.

2.	Amount of ledger assets, Dec. 31, of previous year.....	\$207,117 18
INCOME		
7.	Total premiums	\$33,883 78
16.	Total gross interest and rents.....	8,740 50
17-26.	From other sources	8,000 00
29.	Total income	\$50,624 28
30.	Total footings	\$257,742 08
DISBURSEMENTS		
3.	Net amount paid policyholders for losses.....	\$32,700 43
4.	Expenses of adjustment and settlement of losses.....	206 10
5.	Commission or brokerage.....	8,865 48
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	1,200 00
19-22.	Taxes	331 90
6, 7, 9-18, 23-30, 32-34.	Other disbursements	1,070 68
31.	Dividends to policyholders.....	8,740 50
37.	Total disbursements	\$53,310 78
38.	Balance	\$204,431 30
LEDGER ASSETS		
4.	Bonds, \$166,000.00; stocks, \$20,050.00.....	\$186,950 00
5-7.	Cash	12,988 66
8-9.	Agents' balances	4,492 64
15.	Total ledger assets	\$204,431 30
16-28.	Total non-ledger assets	2,245 83
30-38.	Deduct assets not admitted	6,400 00
39.	Total admitted assets	\$200,277 13
LIABILITIES		
6.	Net amount of unpaid losses and claims	\$5 00
9.	Total unearned premiums	20,791 80
12.	Estimated amount hereafter payable for taxes	675 00
9-11; 13-33.	All other liabilities	58,000 00
34.	Total amount of all liabilities	\$79,471 80
35.	Surplus over all liabilities	120,805 33
36.	Total liabilities and surplus	\$200,277 13
UNDERWRITING EXHIBIT.		
9.	Premiums earned during the year	\$36,750 66
16.	Gain from underwriting profit and loss items	144 38
17.	Underwriting income earned during the year	\$36,845 04
26.	Losses incurred during the year	\$30,995 34
33.	Underwriting expenses incurred during the year	11,861 15
34.	Underwriting losses and expenses	\$42,856 49
35.	Loss from underwriting during the year	\$5,961 45
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year	\$8,740 50
50.	Investment income earned during the year	\$8,740 50
56.	Loss on investments during the year	\$5,500 00
63.	Investment expenses incurred during the year	233 70
64.	Investment losses and expenses during the year	\$5,733 70
65.	Gain from investments during the year	\$3,006 80
MISCELLANEOUS EXHIBIT		
74.	Net loss from items 66-73, dividends, etc.	\$8,740 50
78.	Decrease in surplus during the year	\$11,695 15
RISKS AND PREMIUMS		
8.	In force, total risks covered	\$8,359,023 00
8.	In force, total gross premiums charged, less reinsurance	40,218 68

NEW YORK & BOSTON LLOYDS

Home Office, 123 William St., New York City.

(Incorporated April 25, 1892; commenced business April 26, 1892; admitted
September 12, 1913.)

Attorney-in-Fact, Edward E. Hall.

2. Amount of ledger assets, Dec. 31, of previous year..... \$118,138 47

INCOME.

7.	Total premiums	\$37,979 83
16.	Total gross interest and rents.....	4,348 53
17-26.	From other sources.....	4,000 00
29.	Total income	\$46,328 36
30.	Total footings	\$164,466 83

DISBURSEMENTS.

3.	Paid policyholders for losses	\$30,255 95
4.	Expenses of adjustment and settlement of losses.....	171 33
5.	Commissions or brokerage.....	15,487 19
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	900 00
19-22.	Taxes	344 29
6, 7, 9-18, 23-30, 32-34.	Other disbursements.....	822 62
31.	Dividends to policyholders.....	5,564 08
37.	Total disbursements	\$53,545 46
38.	Balance	\$110,921 37

LEDGER ASSETS.

4.	Bonds	\$78,837 50
5-7.	Cash	24,367 03
8-9.	Agents' balances	7,716 84
15.	Total ledger assets	\$110,921 37
16-28.	Total non-ledger assets.....	1,216 67
30-38.	Deduct assets not admitted.....	2,837 50
39.	Total admitted assets	\$109,300 54

LIABILITIES.

6.	Net amount of unpaid losses and claims.....	\$92 50
7.	Total unearned premiums	24,582 62
12.	Estimated amount hereafter payable for taxes.....	750 00
9-11: 13-33.	All other liabilities.....	54,000 00
34.	Total amount of all liabilities.....	\$79,425 12
35.	Surplus over all liabilities.....	29,875 42
36.	Total Liabilities	\$109,300 54

UNDERWRITING EXHIBIT.

9.	Premiums earned during the year.....	\$42,536 50
16.	Gain from underwriting profit and loss items.....	78 75
17.	Underwriting income earned during the year.....	\$42,615 25
26.	Losses incurred during the year.....	\$28,726 06
33.	Underwriting expenses incurred during the year.....	17,914 20
34.	Underwriting losses and expenses	\$46,640 26
35.	Loss from underwriting during the year	\$4,025 01

INVESTMENT EXHIBIT.

43.	Interest and rents earned during the year.....	\$4,615 20
50.	Investment income earned during the year	\$4,615 20
56.	Loss on investments during the year.....	\$2,600 00
62.	Investment expenses incurred during the year	86 23
64.	Investment losses and expenses during the year.....	\$2,686 23
65.	Gain from investments during the year	\$1,928 97

MISCELLANEOUS EXHIBIT.

74.	Net loss from items 66-73, dividends, etc.....	\$3,564 08
78.	Decrease in surplus during the year.....	\$5,660 12

RISKS AND PREMIUMS

8.	In force, total risks covered	\$7,963,056 00
8.	In force, total gross premiums charged, less reinsurance	47,232 38

SUBSCRIBERS AT U. S. LLOYDS

Home Office, 3 William St., New York City.

(Incorporated Nov. 1872; commenced business Dec. 1872)

Attorney-in-Fact, Higgins & Cox.

2.	Amount of ledger assets, Dec. 31, of previous year	\$1,713,321 86
INCOME		
7.	Total premiums	\$1,316,672 62
13.	Total gross interest and rents	41,830 29
29.	Total income	\$1,358,502 91
30.	Total footings	\$3,071,824 77
DISBURSEMENTS		
3.	Net amount paid policyholders for losses	\$1,122,697 84
4.	Expenses of adjustment and settlement of losses	25,257 44
5.	Commissions or brokerage	376,204 88
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes	118,873 77
19-22.	Taxes	34,073 22
6, 7, 9-18, 23-30, 32-34.	Other disbursements	70,221 11
31.	Dividends to policyholders	25,000 00
35.	Gross loss on sale or maturity of ledger assets	625 00
36.	Gross decrease by adjustment in book value of ledger assets ..	28,223 00
37.	Total disbursements	\$1,801,178 26
58.	Balance	\$1,270,646 51
LEDGER ASSETS		
4.	Bonds	\$785,000 00
5-7.	Cash	274,907 09
8-9.	Agents' balances	189,678 92
10-14.	All other ledger assets	21,060 50
15.	Total ledger assets	\$1,270,646 51
16-28.	Total non-ledger assets	10,045 83
30-38.	Deduct assets not admitted	38,520 52
39.	Total admitted assets	\$1,242,171 82
LIABILITIES		
6.	Net amount of unpaid losses and claims	\$436,788 99
9.	Total unearned premiums	479,412 72
12.	Estimated amount hereafter payable for taxes	20,000 00
9-11; 13-23.	All other liabilities	1,000 00
34.	Total amount of all liabilities	\$937,201 71
35.	Surplus over all liabilities	304,970 11
36.	Total liabilities and surplus	\$1,242,171 82
UNDERWRITING EXHIBIT		
9.	Premiums earned during the year	\$1,669,897 78
16.	Gain from underwriting profit and loss items	4,847 12
17.	Underwriting income earned during the year	\$1,674,744 90
26.	Losses incurred during the year	\$1,008,038 50
33.	Underwriting expenses incurred during the year	591,079 20
34.	Underwriting losses and expense	\$1,599,117 70
35.	Gain from underwriting during the year	\$75,627 20
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year	\$40,472 79
50.	Investment income earned during the year	\$40,472 79
56.	Loss on investments during the year	\$29,725 00
63.	Investment expenses incurred during the year	1,063 42
64.	Investment losses and expenses during the year	\$30,788 42
65.	Gain from investments during the year	\$9,684 37
MISCELLANEOUS EXHIBIT		
74.	Net loss from items 66-73, dividends, etc.	\$25,000 00
78.	Increase in surplus during the year	\$60,311 57
RISKS AND PREMIUMS		
8.	In force, total risks covered	\$48,188,552 00
8.	In force, total gross premiums charged, less reinsurance	927,637 20

UNDERWRITERS AT AMERICAN LLOYDS

Home Office, 123 William St., New York City.

(Incorporated April 28, 1890; commenced business April 30, 1890; admitted Sept. 12, 1913)

Attorney-in-Fact, Edward E. Hall.

2. Amount of ledger assets, Dec. 31, of previous year \$940,158 88

INCOME

7.	Total premiums	\$243,909 07
16.	Total gross interest and rents	41,639 96
29.	Total income	\$285,549 03
30.	Total footings	\$1,225,707 91

DISBURSEMENTS

3.	Net amount paid policyholders for losses	\$113,563 96
4.	Expenses of adjustment and settlement of losses	1,712 62
5.	Commissions or brokerage	88,549 05
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes	4,130 00
19-22.	Taxes	3,646 06
6, 7, 9-18, 23-30, 32-34.	Other disbursements	91,261 67
37.	Total disbursements	\$302,863 36
38.	Balance	\$922,844 55

LEDGER ASSETS

4.	Bonds	\$863,529 69
5-7.	Cash	32,727 64
8-9.	Agents' balances	26,587 22
15.	Total ledger assets	\$922,844 55
16-28.	Total non-ledger assets	7,946 34
30-38.	Deduct assets not admitted	35,047 14
39.	Total admitted assets	\$895,743 75

LIABILITIES

6.	Net amount of unpaid losses and claims	\$5,557 00
9.	Total unearned premiums	171,597 09
12.	Estimated amount hereafter payable for taxes	5,000 00
9-11; 13-23.	All other liabilities	108,000 00
34.	Total amount of all liabilities	\$290,154 09
35.	Surplus over all liabilities	605,589 66
36.	Total liabilities and surplus	\$895,743 75

UNDERWRITING EXHIBIT

9.	Premiums earned during the year	\$245,148 71
16.	Gain from underwriting profit and loss items	1,058 58
17.	Underwriting income earned during the year	\$246,207 29
26.	Losses incurred during the year	\$115,395 24
33.	Underwriting expenses incurred during the year	104,939 14
34.	Underwriting losses and expenses	\$220,334 38
35.	Gain from underwriting during the year	\$25,872 91

INVESTMENT EXHIBIT

43.	Interest and rents earned during the year	\$35,556 63
50.	Investment income earned during the year	\$35,556 63
56.	Loss on investments during the year	\$14,312 50
63.	Investment expenses incurred during the year	1,079 68
64.	Investment losses and expenses during the year	\$15,392 18
65.	Gain from investments during the year	\$20,164 45

MISCELLANEOUS EXHIBIT

74.	Net loss from items 66-73, dividends, etc.	\$79,280 58
78.	Decrease in surplus during the year	\$33,243 22

RISKS AND PREMIUMS

8.	In force, total risks covered	\$50,917,407 00
8.	In force, total gross premium charged, less reinsurance	322,229 62

UNDERWRITERS AT GREAT WESTERN LLOYDS

Home Office, 123 William St., New York City.

(Incorporated Sept. 30, 1892; commenced business Sept. 30, 1892; admitted Sept. 12, 1913)

Attorney-in-Fact, Edward E. Hall.

2. Amount of ledger assets, Dec. 31, of previous year \$297,685 45

INCOME

7.	Total premiums	\$62,543 25
16.	Total gross interest and rents	11,670 69
17-26.	From other sources	6,140 67
29.	Total income	\$80,354 61
30.	Total footings	\$378,040 06

DISBURSEMENTS

3.	Net amount paid policyholders for losses	\$50,805 38
4.	Expenses of adjustment and settlement of losses	351 86
5.	Commissions or brokerage	20,984 51
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes	2,260 00
19-22.	Taxes	967 78
6, 7, 9-18, 23-30, 32-34.	Other disbursements	24,748 08
37.	Total disbursements	\$100,117 61
38.	Balance	\$277,922 45

LEDGER ASSETS

4.	Bonds	\$267,477 00
5-7.	Cash	2,043 46
8-9.	Agents' balances	8,401 99
15.	Total ledger assets	\$277,922 45
16-28.	Total non-ledger assets	3,231 67
30-38.	Deduct assets not admitted	15,382 31
39.	Total admitted assets	\$265,771 81

LIABILITIES

6.	Net amount of unpaid losses and claims	\$1,012 50
9.	Total unearned premiums	38,815 85
12.	Estimated amount hereafter payable for taxes	1,250 00
9-11; 13-33.	All other liabilities	88,000 00
34.	Total amount of all liabilities	\$129,078 35
35.	Surplus over all liabilities	136,693 46
36.	Total liabilities and surplus	\$265,771 81

UNDERWRITING EXHIBIT

9.	Premiums earned during the year	\$66,125 91
16.	Gain from underwriting profit and loss items	193 72
17.	Underwriting income earned during the year	\$66,319 63
26.	Losses incurred during the year	\$46,751 54
33.	Underwriting expenses incurred during the year	26,530 10
34.	Underwriting losses and expenses	\$73,281 64
35.	Loss from underwriting during the year	\$6,962 01

INVESTMENT EXHIBIT

43.	Interest and rents earned during the year	\$11,870 69
50.	Investment income earned during the year	\$11,870 69
56.	Loss on investments during the year	\$7,442 50
63.	Investment expenses incurred during the year	328 78
64.	Investment losses and expenses during the year	\$7,771 28
65.	Gain from investments during the year	\$4,099 41

MISCELLANEOUS EXHIBIT

74.	Net loss from items 66-73, dividends, etc.	\$18,812 68
78.	Decrease in surplus during the year	\$21,675 28

RISKS AND PREMIUMS

8.	In force, total risks covered	\$14,747,253 00
8.	In force, total gross premiums charged, less reinsurance	74,911 60

UNION UNDERWRITERS OF NEW YORK

Home Office, 123 William St., New York City.

(Incorporated Feb., 1876; commenced business Feb., 1876; admitted Sept. 12, 1913)

Attorney-in-Fact, Edward E. Hall.

2. Amount of ledger assets, Dec. 31, of previous year..... \$154,687 65

INCOME

7.	Total premiums	\$33,517 05
16.	Total gross interest and rents	6,219 69
17-26.	From other sources	6,000 00
29.	Total income	\$45,736 74
30.	Total footings	\$200,404 39

DISBURSEMENTS

3.	Net amount paid policyholders for losses	\$31,877 55
4.	Expenses of adjustment and settlement of losses	172 34
5.	Commissions or brokerage	12,571 05
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes	1,130 00
19-22.	Taxes	320 65
6, 7, 9-18, 23-30, 32-34.	Other disbursements	15,997 81
31.	Dividends to policyholders	5,411 25
37.	Total disbursements	\$67,480 65
38.	Balance	\$132,923 74

LEDGER ASSETS

4.	Bonds	\$125,181 25
5-7.	Cash	3,311 63
8-9.	Agents' balances	4,430 86
15.	Total ledger assets	\$132,923 74
16-28.	Total non-ledger assets	1,783 33
30-38.	Deduct assets not admitted	10,781 25
39.	Total admitted assets	\$123,925 82

LIABILITIES

6.	Net amount of unpaid losses and claims	\$5 00
9.	Total unearned premiums	20,328 45
12.	Estimated amount hereafter payable for taxes	675 00
9-11; 13-33.	All other liabilities	56,008 00
34.	Total amount of all liabilities	\$77,008 45
35.	Surplus over all liabilities	46,917 37
36.	Total liabilities and surplus	\$123,925 82

UNDERWRITING EXHIBIT

9.	Premiums earned during the year	\$34,887 50
16.	Gain from underwriting profit and loss items	138 75
17.	Underwriting income earned during the year	\$35,026 25
26.	Losses incurred during the year	\$30,172 46
33.	Underwriting expenses incurred during the year	15,403 03
34.	Underwriting losses and expenses	\$45,575 49
35.	Loss from underwriting during the year	\$10,549 24

INVESTMENT EXHIBIT

43.	Interest and rents earned during the year	\$6,219 69
50.	Investment income earned during the year	\$6,219 69
58.	Loss on investments during the year	\$9,150 00
63.	Investment expenses incurred during the year	156 48
64.	Investment losses and expenses during the year	\$9,306 48
65.	Loss from investments during the year	\$8,086 79

MISCELLANEOUS EXHIBIT

74.	Net loss from items 66-73, dividends, etc.	\$14,318 59
78.	Decrease in surplus during the year	\$27,954 62

RISKS AND PREMIUMS

8.	In force, total risks covered	\$7,750,124 00
8.	In force, total gross premiums charged, less reinsurance	39,323 47

Interinsurers

CANNERS EXCHANGE

Home Office, 111 W. Monroe St., Chicago, Ill.

(Incorporated 1907; commenced business Dec. 28, 1907; admitted Oct. 10, 1913)

Attorney-in-Fact, Lansing B. Warner, Inc.

2. Amount of ledger assets, Dec. 31, of previous year.....	\$318,078 85
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INCOME

7. Total premiums	\$335,406 28
16. Total gross interest and rents.....	8,501 41
17-26. From other sources.....	582 13
29. Total income	\$344,489 82
30. Total footings	\$662,568 67

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$259,318 89
5. Commissions or brokerage.....	75,842 50
19-22. Taxes	337 64
6, 7, 9-18, 23-30, 32-34. Other disbursements	6,231 74
31. Dividends to policyholders.....	24,446 30
37. Total disbursements	\$366,177 07
38. Balance	\$296,391 60

LEDGER ASSETS

5-7. Cash	\$266,391 05
8-9. Agents' balances	23,364 89
10-14. All other ledger assets.....	6,635 66
39. Total admitted assets	\$296,391 60

LIABILITIES

8. Total unearned premiums.....	\$124,829 42
12. Estimated amount hereafter payable for taxes.....	300 00
9-11; 13-33. All other liabilities.....	439 03
34. Total amount of all liabilities.....	\$125,568 45
35. Surplus over all liabilities.....	170,823 15
36. Total liabilities and surplus	\$296,391 60

RISKS AND PREMIUMS

8. In force, total risks covered.....	\$20,135,408 55
8. In force, total gross premiums charged, less reinsurance.....	124,829 42

INDIVIDUAL UNDERWRITERS

Home Office, 90 West St., New York City.

(Incorporated 1881; commenced business 1881; admitted Sept. 22, 1913)

Attorney-in-Fact, Alfred G. Evans.

2. Amount of ledger assets, Dec. 31, of previous year..... \$594,929 40

INCOME

7. Total premiums \$294,083 65
 16. Total gross interest and rents..... 22,992 14
 17-26. From other sources..... 23,000 00
 28. Gross increase by adjustment in book value of ledger assets.. 1,500 00
 29. **Total income** **\$341,575 79**
 30. **Total footings** **\$936,505 19**

DISBURSEMENTS

3. Net amount paid policyholders for losses..... \$2,307 25
 4. Expenses of adjustment and settlement of losses..... 77 26
 5. Commissions or brokerage..... 32,026 16
 19-22. Taxes 965 10
 6, 7, 9-18, 23-30, 32-34. Other disbursements 51,877 99
 31. Dividends to policyholders..... 63,608 31
 37. **Total disbursements** **\$150,862 07**
 38. **Balance** **\$785,643 12**

LEDGER ASSETS

4. Bonds \$269,010 00
 5-7. Cash 516,075 11
 10-14. All other ledger assets..... 558 01
 15. **Total ledger assets** **\$785,643 12**
 16-28. Total non-ledger assets..... 1,500 00
 39. **Total admitted assets** **\$787,143 12**

LIABILITIES

8. Total unearned premiums..... \$144,149 97
 12. Estimated amount hereafter payable for taxes..... 512,681 47
 34. Total amount of all liabilities..... 656,831 44
 35. Surplus over all liabilities..... 130,311 68
 36. **Total liabilities and surplus** **\$787,143 12**

RISKS AND PREMIUMS

8. In force, total risks covered..... \$42,368,375 00
 8. In force, total gross premiums charged, less reinsurance..... 288,299 93

LUMBER MANUFACTURERS INTER-INSURANCE ASS'N

Home Office, 3 S. William St., New York City.

(Incorporated May 1, 1908; commenced business May 1, 1908; admitted Oct. 13, 1913.)

Attorney-in-Fact, Wilcox, Peck & Hughes.

2. Amount of ledger assets, Dec. 31, of previous year..... \$133,843 52

INCOME

7. Total premiums	\$190,613 52
16. Total gross interest and rents.....	5,711 85
29. Total income	\$196,325 37
30. Total footings	\$330,168 89

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$106,202 64
5. Commissions or brokerage.....	35,204 15
19-22. Taxes	4,881 86
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	893 25
31. Dividends to policyholders.....	11,342 93
37. Total disbursements	\$158,524 83
38. Balance	\$171,614 06

LEDGER ASSETS

4. Bonds	\$98,863 41
5-7. Cash	20,106 27
8-9. Agents' balances	52,674 38
15. Total ledger assets	\$171,644 06
16-28. Total non-ledger assets.....	1,083 30
30-38. Deduct assets not admitted.....	13,885 11
39. Total admitted assets	\$158,842 25

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$8,933 98
9. Total unearned premiums.....	70,911 68
9-11; 13-33. All other liabilities.....	22,191 19
34. Total amount of all liabilities.....	\$102,036 85
35. Surplus over all liabilities.....	56,805 40
36. Total liabilities	\$158,842 25

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$160,777 36
16. Loss from underwriting profit and loss items.....	7,738 24
17. Underwriting income earned during the year.....	\$153,039 12
26. Losses incurred during the year.....	\$112,065 95
33. Underwriting expenses incurred during the year.....	43,858 23
34. Underwriting losses and expenses.....	\$155,924 18
35. Loss from underwriting during the year	\$2,885 06

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$6,045 15
50. Investment income earned during the year.....	\$6,045 15
56. Loss on investments during the year.....	\$300 91
64. Investment losses and expenses during the year.....	\$300 91
65. Gain from investments during the year	\$5,744 24

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$15,177 49
78. Decrease in surplus during the year.....	\$12,318 31

RISKS AND PREMIUMS

8. In force, total risks covered.....	\$9,364,770 00
8. In force, total gross premiums charged, less reinsurance.....	141,606 53

LUMBERMENS UNDERWRITING ALLIANCE

Home Office, 1101 R. A. Long Bldg., Kansas City, Mo.

(Incorporated Jan. 10, 1905; commenced business Jan. 10, 1905; admitted Aug. 15, 1913.)

Attorney-in-Fact, W. E. Epperson & Co.

2. Amount of ledger assets, Dec. 31, of previous year..... \$871,252 43

INCOME

7.	Total premiums	\$650,521 61
16.	Total gross interests and rents.....	29,175 50
29.	Total income	\$679,697 11
30.	Total footings	\$1,550,949 54

DISBURSEMENTS

3.	Net amount paid policyholders for losses.....	\$407,173 14
4.	Expenses of adjustment and settlement of losses.....	1,760 21
5.	Commissions or brokerage.....	127,568 61
6, 7, 9-18, 23-30, 32-34.	Other disbursements	5,536 15
31.	Dividends to policyholders.....	141,962 46
37.	Total disbursements	\$684,000 57
38.	Balance	\$866,948 97

LEDGER ASSETS

4.	Bonds	\$256,292 05
5-7.	Cash	\$470,131 03
10-14.	All other ledger assets.....	140,525 89
39.	Total admitted assets	\$866,948 97

LIABILITIES

6.	Net amount of unpaid losses and claims.....	\$29,573 77
8.	Total unearned premiums.....	323,646 00
9-11; 13-33.	All other liabilities.....	513,729 20
36.	Total liabilities	\$866,948 97

RISKS AND PREMIUMS

8.	In force, total risks covered.....	\$29,612,154 00
8.	In force, total gross premiums charged, less reinsurance.....	617,232 00

MANUFACTURING LUMBERMENS UNDERWRITERS

Home Office, 1030 E. 12th St., Kansas City, Mo.

(Incorporated 1898; commenced business Nov. 1, 1898; admitted
Oct. 16, 1913)

Attorney-in-Fact, Parkin-Benedict Underwriting Co.

2. Amount of ledger assets, Dec. 31, of previous year..... \$852,822 00

INCOME

7.	Total premiums	\$700,891 33
16.	Total gross interest and rents.....	28,307 11
17-26.	From other sources.....	23,181 60
29.	Total income	\$752,380 04
30.	Total footings	\$1,605,202 04

DISBURSEMENTS

3.	Net amount paid policyholders for losses.....	\$476,566 71
5.	Commissions or brokerage.....	175,222 83
6, 7, 9-18, 23-30, 32-34.	Other disbursements	9,795 26
17.	Dividends to policyholders.....	172,283 07
31.	Total disbursements	\$833,867 87
38.	Balance	\$771,334 17

LEDGER ASSETS

4.	Bonds	\$503,976 23
5-7.	Cash	180,650 42
8-9.	Agents' balances	123,535 30
10-14.	All other ledger assets.....	8,017 82
39.	Total admitted assets	\$816,179 77

LIABILITIES

6.	Net amount of unpaid losses and claims.....	\$12,089 18
9-11; 13-33.	All other liabilities.....	32,756 42
34.	Total amount of all liabilities.....	\$44,845 60
35.	Surplus over all liabilities.....	771,334 17
36.	Total liabilities and surplus	\$816,179 77

RISKS AND PREMIUMS.

8.	In force, total risks covered.....	\$31,544,293 00
8.	In force, total gross premiums charged, less reinsurance.....	703,580 04

MANUFACTURING WOOD WORKERS UNDERWRITERS

Home Office, 332 So. Michigan Ave., Chicago, Ill.

(Incorporated May, 1909; commenced business Sept. 1909; admitted Nov. 14, 1913.)

Attorney-in-Fact, Lee Blakemore.

2. Amount of ledger assets, Dec. 31, of previous year.....	\$52,045 18
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INCOME

7. Total premiums	\$84,242 45
16. Total gross interest and rents.....	977 34
17-26. From other sources.....	30 23
29. Total income	\$85,250 02
30. Total footings	\$137,295 20

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$33,110 61
4. Expenses of adjustment and settlement of losses.....	102 85
19-22. Taxes	2 15
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	2,059 90
31. Dividends to policyholders.....	15,220 62
37. Total disbursements	\$50,516 22
38. Balance	\$86,748 98

LEDGER ASSETS

5-7. Cash	\$48,009 94
8-9. Agents' balances	9,898 48
10-14. All other ledger assets.....	6,721 65
15. Total ledger assets	\$64,630 07
30-38. Deduct assets not admitted.....	1,215 00
39. Total admitted assets	\$63,415 07

RISKS AND PREMIUMS

8. In force, total risks covered	\$4,716,295 00
8. In force, total gross premiums charged, less reinsurance.....	88,330 38

NEW YORK RECIPROCAL UNDERWRITERS

Home Office, 90 West St., New York City.

(Incorporated 1891; commenced business 1891; admitted Sept. 22, 1913.)

Attorneys-in-Fact, Alfred G. Evans, Edward B. Swinney.

2. Amount of ledger assets, Dec. 31, of previous year..... \$1,868,731 28

INCOME

7.	Total premiums	\$582,336 98
16.	Total gross interest and rents.....	53,096 85
28.	Gross increase by adjustment in book value of ledger assets..	2,337 57
29.	Total income	\$637,771 40
30.	Total footings	\$2,506,502 68

DISBURSEMENTS

3.	Net amount paid policyholders for losses.....	\$36,332 48
4.	Expenses of adjustment and settlement of losses.....	760 22
5.	Commissions or brokerage.....	92,451 13
19-22.	Taxes	1,968 62
6, 7, 9-18; 23-30, 32-34.	Other disbursements.....	13,401 97
31.	Dividends to policyholders.....	379,105 96
36.	Gross decrease by adjustment in book value of ledger assets..	15,762 50
37.	Total disbursements	\$539,782 88
38.	Balance	\$1,966,719 80

LEDGER ASSETS

4.	Bonds	\$611,218 75
5-7.	Cash	1,346,672 99
8-9.	Agents' balances	8,828 06
15.	Total ledger assets	\$1,966,719 80
16-28.	Total non-ledger assets.....	12,818 01
29.	Total admitted assets	\$1,979,537 81

LIABILITIES

8.	Total unearned premiums	\$272,802 17
9-11; 13-33.	All other liabilities.....	343,209 37
34.	Total amount of all liabilities.....	\$616,101 54
35.	Surplus over all liabilities.....	\$1,363,436 27
36.	Total liabilities and surplus	\$1,979,537 81

RISKS AND PREMIUMS

8.	In force, total risks covered.....	\$140,361,261 00
8.	In force, total gross premiums charged, less reinsurance.....	545,784 35

RECIPROCAL EXCHANGE

Home Office, 909 Sharp Bldg., Kansas City, Mo.

(Incorporated Dec. 1, 1900; commenced business Dec. 1, 1900; admitted
Feb. 1, 1911.)

Attorney-in-Fact, Bruce Dodson.

2. Amount of ledger assets, Dec. 31, of previous year..... \$913,489 43

INCOME

7.	Total premiums	\$427,837 25
16.	Total gross interest and rents.....	20,215 49
17-26.	From other sources.....	16,900 00
29.	Total income	\$464,952 74
30.	Total footings	\$1,378,442 17

DISBURSEMENTS

3.	Net amount paid policyholders for losses.....	\$126,858 61
5.	Commissions or brokerage.....	115,205 37
19-22.	Taxes	300 28
6, 7, 9-18, 23-30, 32-34.	Other disbursements.....	6,797 88
31.	Dividends to policyholders.....	138,923 13
36.	Gross decrease by adjustment in book value of ledger assets..	524 25
37.	Total disbursements	\$388,639 54
58.	Balance	\$989,832 63

LEDGER ASSETS

2.	Mortgage loans	\$20,000 00
4.	Bonds	376,562 75
5-7.	Cash	179,657 00
8-9.	Agents' balances	37,760 38
10-14.	All other ledger assets.....	375,852 50
15.	Total ledger assets	\$989,832 63
16-28.	Total non-ledger assets.....	2,046 82
30-38.	Deduct assets not admitted.....	4,301 79
39.	Total admitted assets	\$987,577 66

LIABILITIES

6.	Net amount of unpaid losses and claims.....	\$11,500 00
9-11; 13-33.	All other liabilities.....	13,655 75
34.	Total amount of all liabilities.....	\$25,155 75
35.	Surplus over all liabilities.....	962,421 91
36.	Total liabilities and surplus	\$987,577 66

UNDERWRITERS EXCHANGE

Home Office, 38 S. Dearborn St., Chicago, Ill.

(Incorporated Feb. 15, 1902; commenced business Feb. 15, 1902; admitted
Dec. 11, 1913.)

Attorney-in-Fact, H. J. Straight.

2. Amount of ledger assets, Dec. 31, of previous year..... \$518,480 89

INCOME

7.	Total premiums	\$191,960 57
16.	Total gross interest and rents.....	20,541 16
28.	Gross increase by adjustment in book value of ledger assets..	1,137 50
29.	Total income	\$213,639 23
30.	Total footings	\$732,120 12

DISBURSEMENTS

3.	Net amount paid policyholders for losses	\$8,627 80
4.	Expenses of adjustment and settlement of losses.....	50 03
5.	Commissions or brokerage.....	30,613 85
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	408 59
19-22.	Taxes	849 97
6, 7, 9-18, 23-30, 32-34.	Other disbursements.....	1,689 03
31.	Dividends to policyholders.....	24,008 71
35.	Gross decrease by adjustment in book value of ledger assets..	1,137 50
37.	Total disbursements	\$67,385 48
38.	Balance	\$664,734 64

LEDGER ASSETS

3.	Collateral loans	\$60,000 00
4.	Bonds	301,425 00
5-7.	Cash	230,644 75
8-9.	Agents' balances	12,634 89
15.	Total ledger assets	\$664,734 64
10-28.	Total non-ledger assets.....	0,000 00
30-38.	Deduct assets not admitted.....	3,999 00
39.	Total admitted assets	\$666,436 81

LIABILITIES

9.	Total unearned premiums.....	\$102,930 04
35.	Surplus over all liabilities.....	563,506 77
36.	Total liabilities	\$666,436 81

UNDERWRITING EXHIBIT

9.	Premiums earned during the year.....	\$162,513 12
16.	Gain from underwriting profit and loss items.....	915 39
17.	Underwriting income earned during the year.....	\$163,428 51
20.	Losses incurred during the year.....	\$7,043 19
33.	Underwriting expenses incurred during the year.....	33,611 47
34.	Underwriting losses and expenses.....	\$40,654 66
35.	Gain from underwriting during the year	\$122,773 85

INVESTMENT EXHIBIT

43.	Interest and rents earned during the year.....	\$25,100 83
49.	Profit on investments during the year.....	1,137 50
50.	Investment income earned during the year.....	\$26,238 33
56.	Loss on investments during the year.....	\$5,112 50
64.	Investment losses and expenses during the year.....	\$5,112 50
65.	Gain from investments during the year	\$21,125 83

MISCELLANEOUS EXHIBIT

74.	Net loss from items 66-73, dividends, etc.....	\$24,008 71
78.	Increase in surplus during the year.....	\$119,890 97

RISKS AND PREMIUMS

8.	In force, total risks recovered.....	\$45,520,200 00
8.	In force, total gross premiums charged, less reinsurance.....	191,960 57

**Mutual Insurance Companies
of Other States**

AMERICAN MUTUAL FIRE INSURANCE COMPANY

Home Office, 815 Grosvenor Bldg., 10 Weybosset St., Providence, R. I.

(Incorporated June 1, 1877; commenced business June 1, 1877; admitted
Oct. 23, 1912.)

President, John R. Freeman; Vice Presidents, Ben. G. Buttolph, Edwin D. Pin-
gree; Secretary, Theodore P. Bogert.

2.	Amount of ledger assets, Dec. 31, of previous year.....	\$639,577 25
INCOME		
7.	Total premiums	\$225,843 70
16.	Total gross interest and rents.....	30,209 37
29.	Total income	\$256,053 07
30.	Total footings	\$895,632 33
DISBURSEMENTS		
3.	Net amount paid policyholders for losses.....	\$31,482 92
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	6,680 51
19-22.	Taxes	5,837 48
6, 7, 9-18, 23-30, 32-34.	Other disbursements.....	14,063 05
31.	Dividends to policyholders.....	177,115 97
35.	Gross loss on sale or maturity of ledger assets.....	3,461 25
36.	Gross decrease by adjustment in book value of ledger assets..	15,027 18
37.	Total disbursements	\$253,668 36
28.	Balance	\$641,963 96
LEDGER ASSETS		
4.	Bonds, \$145,232.49; stocks, \$473,489.99.....	\$618,722 48
5-7.	Cash	12,438 61
8-9.	Agents' balances	10,802 87
15.	Total ledger assets	\$641,963 96
16-28.	Total non-ledger assets.....	1,850 70
30-38.	Deduct assets not admitted	33,467 72
39.	Total admitted assets	\$610,746 94
LIABILITIES		
6.	Net amount of unpaid losses and claims.....	\$2,956 46
8.	Total unearned premiums.....	243,332 60
12.	Estimated amount hereafter payable for taxes.....	2,177 80
9-11; 13-33.	All other liabilities.....	128 35
34.	Total amount of all liabilities.....	\$248,595 21
35.	Surplus over all liabilities.....	362,151 73
36.	Total liabilities and surplus	\$610,746 94
UNDERWRITING EXHIBIT		
9.	Premiums earned during the year.....	\$282,157 69
17.	Underwriting income earned during the year.....	\$282,157 68
26.	Losses incurred during the year.....	\$31,948 77
33.	Underwriting expenses incurred during the year.....	26,332 55
34.	Underwriting losses and expenses.....	\$58,281 32
35.	Gain from underwriting during the year	\$229,876 37
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year.....	\$31,321 24
50.	Investment income earned during the year.....	\$31,321 24
56.	Loss on investments during the year.....	\$47,953 43
64.	Investment losses and expenses during the year.....	\$47,953 43
65.	Loss from investments during the year	\$16,632 19
MISCELLANEOUS EXHIBIT		
74.	Net loss from items 66-73, dividends, etc.....	\$177,115 97
78.	Increase in surplus during the year.....	\$30,128 21
RISKS AND PREMIUMS		
8.	In force, total risks covered.....	\$84,398,914.00
8.	In force, total gross premiums charged, less reinsurance.....	633,047 98

ARKWRIGHT MUTUAL FIRE INSURANCE COMPANY

Home Office, 31 Milk St., Boston, Mass.

(Incorporated Feb. 8, 1860; commenced business Oct. 1, 1860; admitted Dec. 27, 1913.)

President, R. W. Toppan; Vice Presidents, D. W. Bartlett, E. V. French; Secretary, D. W. Bartlett.

2. Amount of ledger assets, Dec. 31, of previous year..... \$2,215,011 68

INCOME

7. Total premiums \$1,320,780 40
 16. Total gross interest and rents..... 85,142 61
 17-26. From other sources..... 720 00
 29. **Total income** **\$1,406,643 01**
 30. **Total footings** **\$3,621,654 69**

DISBURSEMENTS

3. Net amount paid policyholders for losses..... \$220,169 13
 8. Salaries, fees and all other charges of officers, directors, trustees and home office employes..... 47,533 76
 19-22. Taxes 55,811 60
 6, 7, 9-18, 23-30, 32-34. Other disbursements 54,080 57
 31. Dividends to policyholders..... 1,070,322 99
 37. **Total disbursements** **\$1,447,938 05**
 38. **Balance** **\$2,173,716 64**

LEDGER ASSETS

4. Bonds \$2,009,533 25
 5-7. Cash 130,849 78
 8-9. Agents' balances 33,333 81
 15. **Total ledger assets** **\$2,173,716 64**
 16-28. Total non-ledger assets..... 26,989 58
 30-38. Deduct assets not admitted..... 161,433 25
 39. **Total admitted assets** **\$2,039,272 97**

LIABILITIES

6. Net amount of unpaid losses and claims..... \$15,6 00
 8. Total unearned premiums..... 1,181,945 14
 12. Estimated amount hereafter payable for taxes..... 6,692 88
 9-11; 13-33. All other liabilities 1,500 00
 34. Total amount of all liabilities..... \$1,205,738 02
 35. Surplus over all liabilities..... 833,534 95
 36. **Total liabilities and surplus** **\$2,039,272 97**

UNDERWRITING EXHIBIT

9. Premiums earned during the year..... \$1,248,299 83
 17. Underwriting income earned during the year..... \$1,248,239 83
 26. Losses incurred during the year..... \$229,476 52
 33. Underwriting expenses incurred during the year..... 115,292 36
 34. Underwriting losses and expenses..... \$344,768 88
 35. **Gain from underwriting during the year**..... **\$903,530 95**

INVESTMENT EXHIBIT

43. Interest and rents earned during the year..... \$85,509 28
 50. Investment income earned during the year..... 85,509 28
 56. Loss on investments during the year..... \$79,281 25
 63. Investment expenses incurred during the year..... 2,521 55
 64. Investment losses and expenses during the year..... 81,802 80
 65. **Gain from investments during the year**..... **\$3,706 48**

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc..... \$1,070,322 99
 78. Decrease in surplus during the year..... \$163,085 56

RISKS AND PREMIUMS.

8. In force, total risks covered..... \$316,412,702 00
 8. In force, total gross premiums charged, less reinsurance..... 2,277,671 18

BALTIMORE MUTUAL FIRE INSURANCE COMPANY

Home Office, 616 N. Calvert St., Baltimore, Md.

(Incorporated April 4, 1885; commenced business Jan. 19, 1886; admitted Oct. 13, 1913)

President, Frank Slingluff.

Vice President, Ernest Schmeisser.

Secretary, William H. Purcell.

2.	Amount of ledger assets, Dec. 31, of previous year	\$140,076 83
INCOME		
7.	Total premiums	\$151,564 54
16.	Total gross interest and rents	7,674 05
17-26.	From other sources	275 90
27.	Gross profit on sale or maturity of ledger assets	24 37
28.	Gross increase by adjustment in book value of ledger assets..	187 50
29.	Total income	\$159,726 36
30.	Total footings	\$299,803 19
DISBURSEMENTS		
3.	Net amount paid policyholders for losses	\$5,831 78
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes	10,894 50
19-22.	Taxes	4,942 16
6, 7, 9-18, 23-30, 32-35.	Other disbursements	7,329 04
31.	Dividends to policyholders	128,461 90
36.	Gross decrease by adjustment in book value of ledger assets..	297 50
37.	Total disbursements	\$157,756 88
38.	Balance	\$142,046 31
LEDGER ASSETS		
1.	Real estate	\$16,000 00
4.	Bonds, \$93,400.00; stocks, \$12,000.00	105,400 00
5-7.	Cash	14,268 20
8-9.	Agents' balances	4,878 11
10-14.	All other ledger assets	1,500 00
15.	Total ledger assets	\$142,046 31
16-28.	Total non-ledger assets	1,490 83
30-38.	Deduct assets not admitted	11,338 40
39.	Total admitted assets	\$132,198 74
LIABILITIES		
6.	Net amount of unpaid losses and claims	\$1,036 43
8.	Total unearned premiums	83,086 79
12.	Estimated amount hereafter payable for taxes	1,000 00
9-11; 13-33.	All other liabilities	552 50
34.	Total amount of all liabilities	\$85,675 72
35.	Surplus over all liabilities	46,523 02
36.	Total liabilities and surplus	\$132,198 74
UNDERWRITING EXHIBIT		
9.	Premiums earned during the year	\$147,609 56
16.	Loss from underwriting profit and loss items	15 50
17.	Underwriting income earned during the year	\$147,594 06
26.	Losses incurred during the year	\$5,930 21
33.	Underwriting expenses incurred during the year	17,776 39
34.	Underwriting losses and expenses	\$23,706 60
35.	Gain from underwriting during the year	\$123,887 46
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year	\$7,550 09
49.	Profit on investments during the year	211 87
50.	Investment income earned during the year	\$7,761 96
56.	Loss on investments during the year	\$2,777 50
63.	Investment expenses incurred during the year	2,239 31
64.	Investment losses and expenses during the year	\$5,016 81
65.	Gain from investments during the year	\$2,745 15
MISCELLANEOUS EXHIBIT		
74.	Net loss from items 66-73, dividends, etc.	\$128,461 90
78.	Decrease in surplus during the year	\$1,829 29
RISKS AND PREMIUMS		
8.	In force, total risks covered	\$18,525,227 00
8.	In force, total gross premiums charged, less reinsurance	160,146 56

BLACKSTONE MUTUAL FIRE INSURANCE COMPANY.

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated 1868; commenced business 1868; admitted Jan., 1913)

President, Wm. B. McBee.

Vice President, Ernest W. Brown.

Secretary, Ernest W. Brown.

2. Amount of ledger assets, Dec. 31, of previous year \$1,278,963 01

INCOME

7.	Total premiums	\$590,664 46
16.	Total gross interest and rents	57,038 50
27.	Gross profit on sale or maturity of ledger assets	30
29.	Total income	\$647,733 16
30.	Total footings	\$1,926,696 17

DISBURSEMENTS

3.	Net amount paid policyholders for losses	\$97,869 94
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes	19,487 25
6, 7, 9-18, 23-30, 32-34.	Other disbursements	31,926 14
31.	Dividends to policyholders	483,198 39
37.	Total disbursements	\$653,772 38
38.	Balance	\$1,272,923 79

LEDGER ASSETS

4.	Bonds, \$258,935.20; stocks, \$915,772.63	\$1,174,707 83
5-7.	Cash	73,666 51
8-9.	Agents' balances	24,549 45
15.	Total ledger assets	\$1,272,923 79
16-28.	Total non-ledger assets	3,590 21
30-38.	Deduct assets not admitted	70,935 83
59.	Total admitted assets	\$1,205,578 17

LIABILITIES

6.	Net amount of unpaid losses and claims	\$5,078 43
8.	Total unearned premiums	559,395 56
12.	Estimated amount hereafter payable for taxes	6,862 90
9-11; 13-33.	All other liabilities	308 37
34.	Total amount of all liabilities	\$571,635 26
35.	Surplus over all liabilities	633,882 91
36.	Total liabilities	\$1,205,578 17

UNDERWRITING EXHIBIT

9.	Premiums earned during the year	\$624,614 48
17.	Underwriting income earned during the year	\$624,614 48
26.	Losses incurred during the year	\$97,140 45
33.	Underwriting expenses incurred during the year	59,396 48
34.	Underwriting losses and expenses	\$156,536 93
35.	Gain from underwriting during the year	\$468,077 55

INVESTMENT EXHIBIT

43.	Interest and rents earned during the year	\$57,055 57
49.	Profit on investments during the year	30 00
50.	Investment income earned during the year	\$57,085 57
56.	Loss on investments during the year	\$96,450 00
63.	Investment expenses incurred during the year	5,355 29
64.	Investment losses and expenses during the year	\$101,805 29
65.	Loss from investments during the year	\$44,719 72

MISCELLANEOUS EXHIBIT

74.	Net loss from items 66-73, dividends, etc.	\$483,198 39
78.	Decrease in surplus during the year	\$59,840 56

RISKS AND PREMIUMS

8.	In force, total risks covered	\$164,208,084 00
8.	In force, total gross premiums charged, less reinsurance	1,238,625 00

BOSTON MANUFACTURERS MUTUAL FIRE INSURANCE COMPANY

Home Office, 31 Milk St., Boston, Mass.

(Incorporated April 15, 1850; commenced business Oct. 15, 1850; admitted July 8, 1912)

President, Joseph P. Gray.

Vice President, Lewis H. Kunhardt.

Secretary, H. Dwight Hall.

2.	Amount of ledger assets, Dec. 31, of previous year	\$2,726,366 80
INCOME		
7.	Total premiums	\$1,723,578 14
16.	Total gross interest and rents	111,545 76
27.	Gross profit on sale or maturity of ledger assets	240 03
28.	Gross increase by adjustment in book value of ledger assets ..	375 00
29.	Total income	\$1,835,739 53
30.	Total footings	\$4,562,106 33
DISBURSEMENTS		
3.	Net amount paid policyholders for losses	\$301,062 71
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes	53,044 92
19-22.	Taxes	39,118 22
6, 7, 9-18, 23-30, 32-34.	Other disbursements	69,803 55
31.	Dividends to policyholders	1,424,153 57
35.	Gross loss on sale or maturity of ledger assets	822 75
36.	Gross decrease by adjustment in book value of ledger assets..	807 50
37.	Total disbursements	\$1,888,576 22
38.	Balance	\$2,673,530 11
LEDGER ASSETS		
4.	Bonds	\$2,563,696 10
5-7.	Cash	53,794 02
8-9.	Agents' balances	56,639 99
15.	Total ledger assets	\$2,673,530 11
16-28.	Total non-ledger assets	39,638 74
30-38.	Deduct assets not admitted	153,096 10
39.	Total admitted assets	\$2,560,072 75
LIABILITIES		
6.	Net amount of unpaid losses and claims	\$16,991 40
8.	Total unearned premiums	1,486,206 50
12.	Estimated amount hereafter payable for taxes	6,980 54
9-11; 13-33.	All other liabilities	1,176 27
34.	Total amount of all liabilities	\$1,511,354 71
35.	Surplus over all liabilities	1,048,718 04
36.	Total liabilities and surplus	\$2,560,072 75
UNDERWRITING EXHIBIT		
9.	Premiums earned during the year	\$1,639,776 78
17.	Underwriting income earned during the year	\$1,639,776 78
26.	Losses incurred during the year	\$310,594 32
33.	Underwriting expenses incurred during the year	138,127 11
34.	Underwriting losses and expenses	\$148,721 43
35.	Gain from underwriting during the year	\$1,191,055 35
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year	\$111,584 09
49.	Profit on investments during the year	615 63
50.	Investment income earned during the year	\$112,199 72
56.	Loss on investments during the year	\$110,258 25
63.	Investment expenses incurred during the year	3,258 00
64.	Investment losses and expenses during the year	\$113,516 25
65.	Loss from investments during the year	\$1,316 53
MISCELLANEOUS EXHIBIT		
74.	Net loss from items 66-73, dividends, etc.	\$1,424,153 57
78.	Decrease in surplus during the year	\$234,414 75
RISKS AND PREMIUMS		
8.	In force, total risks covered	\$393,751,960 50
8.	In force, total gross premiums charged, less reinsurance	2,844,140 45

CENTRAL MANUFACTURERS MUTUAL INSURANCE COMPANY

Home Office, 122-124 W. Main St., Van Wert, Ohio.

(Incorporated April 7, 1876; commenced business Oct. 2, 1876; admitted July 1, 1894)

President, H. V. Olney.

Vice President, J. P. Reed.

Secretary, C. A. L. Purmort.

2.	Amount of ledger assets, Dec. 31, of previous year	\$590,613 84
INCOME		
7.	Total premiums	\$411,382 32
16.	Total gross interest and rents	22,828 35
29.	Total income	\$434,210 67
30.	Total footings	\$1,024,824 51
DISBURSEMENTS		
3.	Net amount paid policyholders for losses	\$240,462 46
4.	Expenses of adjustment and settlement of losses	3,051 46
5.	Commissions or brokerage	53,586 42
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes	19,943 50
19-22.	Taxes	8,559 25
6, 7, 9-18, 23-30, 32-34.	Other disbursements	27,942 04
31.	Dividends to policyholders	70,920 85
37.	Total disbursements	\$421,466 38
38.	Balance	\$600,358 13
LEDGER ASSETS		
1.	Real estate	\$40,000 00
2.	Mortgage loans	78,625 01
4.	Bonds	297,400 00
5-7.	Cash	30,913 15
8-9.	Agents' balances	53,419 98
15.	Total ledger assets	\$600,358 13
16-28.	Total non-ledger assets	7,508 40
19.	Total admitted assets	\$607,866 93
LIABILITIES		
6.	Net amount of unpaid losses and claims	\$12,635 17
8.	Total unearned premiums	215,923 53
12.	Estimated amount hereafter payable for taxes	6,800 00
9-11; 13-33.	All other liabilities	8,390 77
34.	Total amount of all liabilities	\$243,749 47
35.	Surplus over all liabilities	364,117 46
36.	Total liabilities and surplus	\$607,866 93
UNDERWRITING EXHIBIT.		
9.	Premiums earned during the year	\$397,038 00
16.	Loss from underwriting profit and loss items	110 72
17.	Underwriting income earned during the year	\$396,927 28
26.	Losses incurred during the year	\$230,920 16
33.	Underwriting expenses incurred during the year	112,278 11
34.	Underwriting losses and expenses	\$343,198 27
35.	Gain from underwriting during the year	\$53,729 01
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year	\$22,830 29
50.	Investment income earned during the year	\$22,830 29
63.	Investment expenses incurred during the year	\$3,385 10
64.	Investment losses and expenses during the year	\$3,385 10
65.	Gain from investments during the year	\$19,445 19
MISCELLANEOUS EXHIBIT		
74.	Net loss from items 66-73, dividends, etc	\$70,920 85
78.	Increase in surplus during the year	\$2,253 35
RISKS AND PREMIUMS		
8.	In force, total risks covered	\$31,827,790 00
8.	In force, total gross premiums charged, less reinsurance	422,506 05

COTTON & WOOLEN MANUFACTURERS MUTUAL INSURANCE COMPANY

Home Office, 31 Milk St., Boston, Mass.

(Incorporated Oct. 19, 1875; commenced business Oct. 20, 1875; admitted June 23,
1913)

President, William P. Plunkett. Vice President, Castella C. Converse.
Secretary, Benjamin Taft.

2. Amount of ledger assets, Dec. 31, of previous year \$490,984 02

INCOME

7.	Total premiums	\$449,677 28
16.	Total gross interest and rents	20,430 85
17-26.	From other sources	1,209,973 28
29.	Total income	\$1,680,081 41
30.	Total footings	\$2,171,065 43

DISBURSEMENTS

3.	Net amount paid policyholders for losses	\$18,264 90
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes	11,727 47
19-22.	Taxes	16,985 08
6, 7, 9-18, 23-30, 32-34.	Other disbursements	1,225,253 11
31.	Dividends to policyholders	378,580 00
37.	Total disbursements	\$1,650,809 57
38.	Balance	\$520,255 86

LEDGER ASSETS

4.	Bonds	\$441,871 85
5-7.	Cash	60,143 90
8-9.	Agents' balances	18,240 11
15.	Total ledger assets	\$520,255 86
16-28.	Total non-ledger assets	6,407 46
30-38.	Deduct assets not admitted	31,791 85
39.	Total admitted assets	\$494,871 47

LIABILITIES

6.	Net amount of unpaid losses and claims	\$1,336 82
8.	Total unearned premiums	269,383 11
12.	Estimated amount hereafter payable for taxes.....	3,036 22
9-11; 13-33.	All other liabilities	450 59
34.	Total amount of all liabilities	\$274,206 74
35.	Surplus over all liabilities	220,664 73
36.	Total liabilities and surplus	\$494,871 47

UNDERWRITING EXHIBIT

9.	Premiums earned during the year	\$426,598 06
17.	Underwriting income earned during the year	\$423,598 06
26.	Losses incurred during the year	\$76,803 21
33.	Underwriting expenses incurred during the year	42,450 19
34.	Underwriting losses and expenses	\$59,253 40
35.	Gain from underwriting during the year	\$367,344 66

INVESTMENT EXHIBIT

43.	Interest and rents earned during the year	\$20,697 51
50.	Investment income earned during the year	\$20,697 51
56.	Loss on investments during the year	\$19,323 75
63.	Investment expenses incurred during the year	540 34
64.	Investment losses and expenses during the year	\$19,864 09
65.	Gain from investments during the year	\$833 42

MISCELLANEOUS EXHIBIT

74.	Net loss from items 66-73, dividends, etc.	\$378,580 00
78.	Decrease in surplus during the year	\$10,401 92

RISKS AND PREMIUMS

8.	In force, total risks covered	\$60,729,696 00
8.	In force, total gross premiums charged, less reinsurance ...	518,267 20

ENTERPRISE MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated Jan. 2, 1874; commenced business July 14, 1874; admitted Oct. 23, 1912)

President, John R. Freeman. Vice President, Benj. G. Buttolph.
Secretary, Theodore P. Bogert.

2. Amount of ledger assets, Dec. 31, of previous year \$621,422 06

INCOME7. Total premiums \$227,135 88
16. Total gross interest and rents 29,454 80
29. **Total income** **\$256,590 68**
30. **Total footings** **\$878,012 74****DISBURSEMENTS**3. Net amount paid policyholders for losses \$31,661 41
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes 6,680 51
19-22. Taxes 5,813 31
6, 7, 9-18, 23-30, 32-34. Other disbursements 20,760 71
31. Dividends to policyholders 177,120 53
35. Gross loss on sale or maturity of ledger assets 3,245 00
36. Gross decrease by adjustment in book value of ledger assets .. 14,177 03
37. **Total disbursements** **\$252,777 99**
38. **Balance** **\$625,234 75****LEDGER ASSETS**4. Bonds, \$137,115.28; stocks, \$463,914.99..... \$601,030 27
5-7. Cash 14,250 48
8-9. Agents' balances 9,954 00
15. **Total ledger assets** **\$625,234 75**
16-28. Total non-ledger assets 1,749 20
30-38. Deduct assets not admitted 32,557 51
39. **Total admitted assets** **\$594,426 44****LIABILITIES**6. Net amount of unpaid losses and claims \$2,841 00
8. Total unearned premiums 244,137 25
12. Estimated amount hereafter payable for taxes 2,195 50
9-11; 13-33. All other liabilities 128 35
34. Total amount of all liabilities \$249,302 10
35. Surplus over all liabilities' 345,124 34
36. **Total liabilities and surplus** **\$594,426 44****UNDERWRITING EXHIBIT**9. Premiums earned during the year \$282,490 84
16. Loss from underwriting profit and loss items 8 00
17. Underwriting income earned during the year \$282,482 84
26. Losses incurred during the year \$32,001 80
33. Underwriting expenses incurred during the year 26,320 33
34. Underwriting losses and expenses \$58,332 13
35. **Gain from underwriting during the year** **\$224,150 71****INVESTMENT EXHIBIT**43. Interest and rents earned during the year \$30,565 17
50. Investment income earned during the year \$30,565 17
56. Loss on investments during the year \$46,051 97
64. Investment losses and expenses during the year \$46,051 97
65. **Loss from investments during the year** **\$15,486 80****MISCELLANEOUS EXHIBIT**74. Net loss from items 66-73, dividends, etc. \$177,120 53
78. Increase in surplus during the year \$31,543 38**RISKS AND PREMIUMS**8. In force, total risks covered \$84,554,883 00
8. In force, total gross premiums charged, less reinsurance..... 634,142 02

FALL RIVER MANUFACTURERS MUTUAL INSURANCE COMPANY

Home Office, 84 N. Main St., Fall River, Mass.

(Incorporated Feb. 11, 1870; commenced business May 1, 1870; admitted June 23, 1913)

President, Charles S. Waring. Vice President, Thomas E. Brayton.
Secretary, James W. Brigham.

2. Amount of ledger assets, Dec. 31, of previous year \$876,444 72

INCOME

7. Total premiums \$490,084 15
16. Total gross interest and rents 36,022 17
27. Gross profit on sale or maturity of ledger assets 234 37
29. **Total income** \$526,340 69
30. **Total footings** \$1,402,785 41

DISBURSEMENTS

3. Net amount paid policyholders for losses \$28,967 17
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes 11,397 17
19-22. Taxes 14,768 32
6, 7, 9-18, 23-30, 32-34. Other disbursements 17,369 10
31. Dividends to policyholders 430,808 72
36. Gross decrease by adjustment in book value of ledger assets.. 7,631 88
37. **Total disbursements** \$510,912 36
38. **Balance** \$891,843 05

LEDGER ASSETS

4. Bonds \$827,781 37
5-7. Cash 48,758 65
8-9. Agents' balances 15,303 03
15. **Total ledger assets** \$891,843 05
16-28. Total non-ledger assets 11,127 70
30-38. Deduct assets not admitted 26,531 37
39. **Total admitted assets** \$876,439 38

LIABILITIES

6. Net amount of unpaid losses and claims \$4,974 61
8. Total unearned premiums 421,935 58
12. Estimated amount hereafter payable for taxes 2,213 52
9-11; 13-33. All other liabilities 7,191 36
34. Total amount of all liabilities \$436,315 28
35. Surplus over all liabilities 440,694 10
36. **Total liabilities and surplus** \$876,439 38

UNDERWRITING EXHIBIT

9. Premiums earned during the year \$488,738 55
17. Underwriting income earned during the year \$488,738 55
26. Losses incurred during the year \$29,521 97
33. Underwriting expenses incurred during the year 45,338 93
34. Underwriting losses and expenses \$74,860 90
35. **Gain from underwriting during the year** \$413,877 65

INVESTMENT EXHIBIT

43. Interest and rents earned during the year \$36,023 06
49. Profit on investments during the year 234 37
50. Investment income earned during the year \$36,257 43
56. Loss on investments during the year \$25,166 25
64. Investment losses and expenses during the year \$25,163 25
65. **Gain from investments during the year** \$11,091 18

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc. \$430,808 72
78. Decrease in surplus during the year \$5,839 89

RISKS AND PREMIUMS

8. In force, total risks covered \$117,014,425 08
8. In force, total gross premiums charged, less reinsurance 865,212 02

FARMERS FIRE INSURANCE COMPANY

Home Office, 53-55 E. Market St., York, Penn.

(Incorporated April 6, 1853; commenced business May 16, 1853; admitted Aug. 9, 1886)

President, W. H. Miller.

Vice President, I. H. Demler.

Secretary, A. S. McConkey.

2. Amount of ledger assets, Dec. 31, of previous year \$1,096,236 77

INCOME

7. Total premiums	\$581,718 74
16. Total gross interest and rents	47,297 74
17-26. From other sources	458 08
27. Gross profit on sale or maturity of ledger assets	63 78
28. Gross increase by adjustment in book value of ledger assets ..	687 50
29. Total income	\$630,225 84
30. Total footings	\$1,726,462 61

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$347,629 96
4. Expenses of adjustment and settlement of losses	4,987 70
5. Commissions or brokerage	135,688 84
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	32,570 50
19-22. Taxes	10,891 99
6, 7, 9-18, 23-30, 32-34. Other disbursements	59,682 24
35. Gross loss on sale or maturity of ledger assets	207 25
36. Gross decrease by adjustment in book value of ledger assets ..	40 00
37. Total disbursements	\$591,736 06
38. Balance	\$1,134,726 55

LEDGER ASSETS

1. Real estate	\$41,462 92
2. Mortgage loans	216,492 68
3. Collateral loans	57,121 50
4. Bonds, \$266,055.35; stocks, \$315,220.22	581,275 57
5-7. Cash	156,098 22
8-9. Agents' balances	82,275 66
15. Total ledger assets	\$1,134,726 55
16-28. Total non-ledger assets	20,835 05
30-38. Deduct assets not admitted	3,136 62
39. Total admitted assets	\$1,152,424 98

LIABILITIES

6. Net amount of unpaid losses and claims	\$33,773 98
8. Total unearned premiums	\$539,579 68
12. Estimated amount hereafter payable for taxes	6,000 00
9-11; 13-33. All other liabilities	557 33
34. Total amount of all liabilities	\$609,910 99
35. Surplus over all liabilities	542,513 99
36. Total liabilities and surplus	\$1,152,424 98

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$541,826 64
16. Loss from underwriting profit and loss items	2,537 87
17. Underwriting income earned during the year	\$539,288 77
26. Losses incurred during the year	\$353,590 08
33. Underwriting expenses incurred during the year	238,534 85
34. Underwriting losses and expenses	\$592,124 93
35. Loss from underwriting during the year	\$52,836 16

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$46,705 58
49. Profit on investments during the year	1,151 28
50. Investment income earned during the year	\$47,856 86
56. Loss on investments during the year	\$37,612 20
63. Investment expenses incurred during the year	4,497 61
64. Investment losses and expenses during the year	\$42,109 81
65. Gain from investments during the year	\$5,747 05

MISCELLANEOUS EXHIBIT

78. Decrease in surplus during the year	\$47,089 11
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RISKS AND PREMIUMS

8. In force, total risks covered	\$96,566,488 00
8. In force, total gross premiums charged, less reinsurance	1,032,715 05

FIREMENS MUTUAL INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated May, 1854; commenced business Sept., 1854; admitted July, 1912.)

President, Frederick W. Moses

Secretary, Joseph T. A. Eddy

2. Amount of ledger assets, Dec. 31, of previous year..... \$1,798,154 81

INCOME.

7.	Total premiums	\$940,446 49
16.	Total gross interest and rents.....	86,904 28
17-26.	From other sources	367 25
29.	Total income	\$1,027,768 02
30.	Total footings	\$2,825,922 83

DISBURSEMENTS.

3.	Net amount paid policyholders for losses	\$120,264 64
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes	30,861 03
19-22.	Taxes	23,688 26
6, 7, 9-18; 23-30; 32-34.	Other disbursements.....	64,828 58
31.	Dividends to policyholders	768,742 93
37.	Total disbursements	\$998,385 44
38.	Balance	\$1,827,537 39

LEDGER ASSETS.

4.	Bonds, \$710,722.30; stocks, \$964,742.70.....	\$1,675,465 00
5-7.	Cash	115,208 36
8-9.	Agents' balances	36,864 03
15.	Total ledger assets	\$1,827,537 39
16-28.	Total non-ledger assets	78,424 49
39.	Total admitted assets	\$1,905,961 88

LIABILITIES.

6.	Net amount of unpaid losses and claims.....	\$3,793 40
8.	Total unearned premiums	\$19,535 17
12.	Estimated amount hereafter payable for taxes.....	8,224 05
9-11; 13-33.	All other liabilities	391 52
34.	Total amount of all liabilities.....	\$837,944 14
35.	Surplus over all liabilities.....	1,068,017 74
36.	Total liabilities and surplus	\$1,905,961 88

UNDERWRITING EXHIBIT.

9.	Premiums earned during the year.....	\$944,871 15
16.	Gain from underwriting profit and loss items.....	109 37
17.	Underwriting income earned during the year.....	\$944,980 52
26.	Losses incurred during the year.....	\$124,076 19
33.	Underwriting expenses incurred during the year.....	96,486 79
34.	Underwriting losses and expenses.....	\$220,562 98
35.	Gain from underwriting during the year	\$724,417 54

INVESTMENT EXHIBIT.

43.	Interest and rents earned during the year.....	\$87,846 20
49.	Profit on investments during the year.....	367 25
50.	Investment income earned during the year.....	\$88,213 54
56.	Loss on investments during the year.....	\$124,178 80
63.	Investment expenses incurred during the year.....	2,055 27
64.	Investment losses and expenses during the year.....	\$126,234 07
65.	Loss from investments during the year	\$38,020 53

MISCELLANEOUS EXHIBIT.

74.	Net loss from items 66-73, dividends, etc.	\$768,742 93
78.	Decrease in surplus during the year.....	\$82,345 92

RISKS AND PREMIUMS.

8.	In force, total risks covered.....	\$230,799,819 00
8.	In force, total gross premiums charged, less reinsurance....	1,720,967 29

FITCHBURG MUTUAL FIRE INSURANCE COMPANY

Home Office, 781 Main St., Fitchburg, Mass.

(Incorporated March 23, 1847; commenced business Sept. 1, 1847; admitted Feb., 1911.)

President, Lincoln A. Welch, Vice President, J. Lowell Johnson.
Secretary, Chester A. Clegg.

2. Amount of ledger assets, Dec. 31, of previous year..... \$266,006 66

INCOME.

7. Total premiums \$208,228 80
16. Total gross interest and rents..... 14,449 05
17-26. From other sources 330 93
27. Gross profit on sale or maturity of ledger assets..... 25 00
29. **Total income** \$223,133 80
30. **Total footings** \$489,140 46

DISBURSEMENTS.

3. Net amount paid policyholders for losses..... \$93,921 37
4. Expenses of adjustment and settlement of losses..... 1,234 22
5. Commissions or brokerage 20,058 79
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes..... 15,121 80
19-22. Taxes 5,115 24
6, 7, 9-18, 23-30, 32-34. Other disbursements..... 27,387 34
31. Dividends to policyholders 49,060 14
36. Gross decrease by adjustment in book value of ledger assets.. 1,000 00
37. **Total disbursements** \$212,898 90
38. **Balance** \$276,241 56

LEDGER ASSETS.

1. Real estate \$59,000 00
2. Mortgage loans 5,675 00
4. Bonds, \$108,606.85; stocks, \$66,132.74..... 174,739 59
5-7. Cash 16,841 56
8-9. Agents' balances 19,985 41
15. **Total ledger assets**..... \$276,241 56
16-28. Total non-ledger assets 1,563 93
30-38. Deduct assets not admitted..... 7,784 59
39. **Total admitted assets**..... \$270,020 90

LIABILITIES.

6. Net amount of unpaid losses and claims..... \$9,115 99
8. Total unearned premiums 191,138 40
12. Estimated amount hereafter payable for taxes..... 1,870 07
9-11; 13-33. All other liabilities..... 3,512 56
34. Total amount of all liabilities..... \$205,637 02
35. Surplus over all liabilities 64,383 88
36. **Total liabilities and surplus**..... \$270,020 90

UNDERWRITING EXHIBIT.

9. Premiums earned during the year..... \$192,395 52
16. Gain from underwriting profit and loss items..... 6 50
17. Underwriting income earned during the year..... \$192,402 02
26. Losses incurred during the year..... \$35,086 79
33. Underwriting expenses incurred during the year..... 65,071 57
34. Underwriting losses and expenses..... \$160,158 36
35. **Gain from underwriting during the year**..... \$32,243 66

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year..... \$14,163 54
49. Profit on investments during the year..... 331 45
50. Investment income earned during the year..... \$14,494 99
56. Loss on investments during the year..... 15,261 25
63. Investment expenses incurred during the year..... 4,065 03
64. Investment losses and expenses during the year..... \$19,326 28
65. **Loss from investments during the year**..... \$4,831 29

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc..... \$49,481 11
78. Decrease in surplus during the year..... \$22,068 74

RISKS AND PREMIUMS.

8. In force, total risks covered..... \$28,806,723 00
8. In force, total gross premiums charged, less reinsurance..... 390,168 63

HOPE MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated March, 1875; commenced business April 1, 1875; admitted July 17, 1913.)

President, Frank L. Pierce Secretary, Charles A. Tompkins
2. Amount of ledger assets, Dec. 31, of previous year..... \$511,331 69

INCOME.

7. Total premiums'	\$432,670 85
16. Total gross interest and rents.....	20,483 12
29. Total income	\$453,153 97
30. Total footings	\$964,485 66

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$15,114 57
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	10,849 87
19-22. Taxes	10,381 30
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	14,030 16
31. Dividends to policyholders	357,585 78
37. Total disbursements	\$407,961 68
38. Balance	\$556,523 98

LEDGER ASSETS.

4. Bonds, \$95,469.20; stocks, \$385,273.97.....	\$480,743 17
5-7. Cash	57,836 01
8-9. Agents' balances	17,944 80
15. Total ledger assets	\$556,523 98
16-28. Total non-ledger assets.....	1,056 73
30-38. Deduct assets not admitted	45,897 17
39. Total admitted assets	\$511,683 54

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$3,028 78
8. Total unearned premiums.....	288,223 00
12. Estimated amount hereafter payable for taxes.....	9,423 87
9-11; 13-33. All other liabilities.....	337 97
34. Total amount of all liabilities.....	\$301,013 62
35. Surplus over all liabilities.....	210,669 92
36. Total liabilities and surplus	\$511,683 54

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$416,307 77
17. Underwriting income earned during the year.....	\$416,307 77
26. Losses incurred during the year.....	\$14,701 91
33. Underwriting expenses incurred during the year.....	31,605 54
34. Underwriting losses and expenses.....	\$46,307 45
35. Gain from underwriting during the year	\$370,000 32

INVESTMENT EXHIBIT.

43. Interest and ren's earned during the year.....	\$21,052 79
50. Investment income earned during the year.....	\$21,052 79
56. Loss on investments during the year.....	\$42,936 45
64. Investment losses and expenses during the year.....	\$42,936 45
65. Loss from investments during the year	\$21,913 66

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc.	\$357,585 78
78. Decrease in surplus during the year.....	\$0,499 12

RISKS AND PREMIUMS.

8. In force, total risks covered.....	\$67,706,168 00
8. In force, total gross premiums charged, less reinsurance.....	571,659 65

INDIANA LUMBERMENS MUTUAL INSURANCE COMPANY

Home Office, 518 N. Delaware St., Indianapolis, Ind.

(Incorporated April 1, 1897; commenced business April 1, 1897; admitted Feb., 1905.)

President, C. C. Foster

Vice President J. W. Pinnell

Secretary, F. B. Fowler

2. Amount of ledger assets, Dec. 31, of previous year..... \$361,637 23

INCOME.

7. Total premiums	\$309,694 73
16. Total gross interest and rents.....	19,424 25
29. Total income	\$389,118 98
30. Total footings	\$750,756 18

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$157,988 60
4. Expenses of adjustment and settlement of losses.....	1,091 97
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	30,144 90
19-22. Taxes	6,455 81
31. Dividends to policyholders	120,783 31
36. Gross decrease by adjustment in book value of ledger assets..	75 00
37. Total disbursements	\$334,656 99
38. Balance	\$416,099 19

LEDGER ASSETS.

1. Real estate	\$29,500 00
2. Mortgage loans	205,400 00
4. Bonds	150,603 09
5-7. Cash	14,924 35
8-9. Agents' balances	16,274 81
15. Total ledger assets	\$416,099 19
16-28. Total non-ledger assets	6,028 75
30-38. Deduct assets not admitted	730 00
39. Total admitted assets	\$421,397 94

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$3,560 00
8. Total unearned premiums	179,461 23
12. Estimated amount hereafter payable for taxes.....	3,851 11
9-11: 13-33. All other liabilities	103 39
34. Total amount of all liabilities	\$186,915 73
35. Surplus over all liabilities.....	234,482 21
36. Total liabilities and surplus	\$421,397 94

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$336,194 14
17. Underwriting income earned during the year.....	336,194 14
26. Losses incurred during the year.....	\$154,003 60
33. Underwriting expenses incurred during the year.....	\$52,800 70
34. Underwriting losses and expenses.....	206,804 30
25. Gain from underwriting during the year	\$129,389 84

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year.....	\$20,325 95
50. Investment income earned during the year.....	\$20,325 95
56. Loss on investments during the year.....	\$805 00
63. Investment expenses incurred during the year.....	2,804 85
64. Investment losses and expenses during the year.....	\$3,609 85
67. Gain from investments during the year	\$16,716 10

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc.....	\$120,780 34
78. Increase in surplus during the year.....	\$25,325 60

RISKS AND PREMIUMS.

8. In force, total risks covered.....	\$17,266,018 09
8. In force, total gross premiums charged, less reinsurance.....	358,922 47

INDUSTRIAL MUTUAL INSURANCE COMPANY

Home Office, 31 Milk St., Boston, Mass.

(Incorporated April 17, 1890; commenced business June 1, 1890; admitted June 23, 1913.)

President, Charles T. Plunkett

Vice President, F. W. Pitcher

Secretary, Benjamin Taft

2. Amount of ledger assets, Dec. 31, of previous year..... \$360,200 92

INCOME.

7.	Total premiums	\$295,019 68
16.	Total gross interest and rents	15,284 51
29.	Total income	\$310,304 19
30.	Total footings	\$670,505 11

DISBURSEMENTS.

3.	Net amount paid policyholders for losses.....	\$9,063 72
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	7,354 65
19-22.	Taxes	8,116 10
6, 7, 9-18, 23-30, 32-34.	Other disbursements.....	9,746 61
31.	Dividends to policyholders	247,936 73
37.	Total disbursements	\$282,217 81
38.	Balance	\$388,287 30

LEDGER ASSETS.

4.	Bonds	\$327,800 48
5-7.	Cash	48,179 94
8-9.	Agents' balances	12,306 88
15.	Total ledger assets	\$388,287 30
16-28.	Total non-ledger assets	4,983 71
30-38.	Deduct assets not admitted.....	29,910 48
39.	Total admitted assets	363,360 53

LIABILITIES.

6.	Net amount of unpaid losses and claims.....	\$724 73
8.	Total unearned premiums	170,759 21
12.	Estimated amount hereafter payable for taxes.....	5,129 35
9-11; 13-33.	All other liabilities.....	277 46
34.	Total amount of all liabilities.....	\$176,890 75
35.	Surplus over all liabilities.....	186,469 78
36.	Total liabilities and surplus	\$363,360 53

UNDERWRITING EXHIBIT.

9.	Premiums earned during the year.....	\$278,145 82
17.	Underwriting income earned during the year.....	\$278,145 82
26.	Losses incurred during the year.....	\$7,933 28
33.	Underwriting expenses incurred during the year.....	27,260 00
34.	Underwriting losses and expenses	\$35,193 28
35.	Gain from underwriting during the year	\$242,952 54

INVESTMENT EXHIBIT.

43.	Interest and rents earned during the year.....	\$15,472 01
50.	Investment income earned during the year.....	\$15,472 01
56.	Loss on investments during the year	\$16,790 00
63.	Investment expenses incurred during the year.....	403 78
64.	Investment losses and expenses during the year.....	\$17,193 78
65.	Loss from investments during the year	\$1,721 77

MISCELLANEOUS EXHIBIT.

74.	Net loss from items 66-73, dividends, etc.	\$247,936 73
78.	Decrease in surplus during the year.....	\$6,705 96

RISKS AND PREMIUMS.

8.	In force, total risks covered.....	\$38,131,582 00
8.	In force, total gross premiums charged, less reinsurance....	327,928 01

KEYSTONE MUTUAL FIRE INSURANCE COMPANY

Home Office, 925 Chestnut St., Philadelphia, Pa.

(Incorporated Dec. 30, 1884; commenced business Jan. 1, 1885; admitted Dec. 1, 1912.)

President, Frederick A. Downes. Vice President, John F. Bottomley.
Secretary, William M. Burgess.

2. Amount of ledger assets, Dec. 31, of previous year \$380,847 18

INCOME.

7. Total premiums	\$359,058 54
16. Total gross interest and rents	14,457 59
29. Total income	\$373,516 13
30. Total footings	\$754,363 31

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$12,199 65
4. Expenses of adjustment and settlement of losses.....	15 00
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	15,793 52
19-22. Taxes	4,207 05
6, 7, 9-18, 23-30, 32-34. Other disbursements	7,852 03
31. Dividends to policyholders	297,195 34
37. Total disbursements	\$337,262 59
38. Balance	\$417,100 72

LEDGER ASSETS.

4. Bonds	\$336,859 18
5-7. Cash	58,538 27
8-9. Agents' balances	21,703 27
15. Total ledger assets	\$417,100 72
16-28. Total non-ledger assets	4,779 52
30-38. Deduct assets not admitted	34,236 53
39. Total admitted assets	\$387,583 71

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$1,245 22
8. Total unearned premiums	201,413 79
12. Estimated amount hereafter payable for taxes.....	1,507 26
9-11; 13-33. All other liabilities.....	598 52
34. Total amount of all liabilities.....	\$204,694 70
35. Surplus over all liabilities	182,889 01
36. Total liabilities and surplus	\$387,583 71

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$344,092 79
16. Loss from underwriting profit and loss items	7 35
17. Underwriting income earned during the year.....	\$344,085 44
26. Losses incurred during the year	\$11,262 79
33. Underwriting expenses incurred during the year.....	25,468 39
34. Underwriting losses and expenses	\$36,731 18
35. Gain from underwriting during the year	\$307,354 26

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year	\$14,653 42
50. Investment income earned during the year.....	14,653 42
56. Loss on investments during the year.....	\$11,430 50
64. Investment losses and expenses during the year.....	\$11,430 50
65. Gain from investments during the year	\$3,222 92

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc.....	\$297,195 34
78. Increase in surplus during the year.....	\$13,381 84

RISKS AND PREMIUMS.

8. In force, total risks covered	\$42,407,332 00
8. In force, total gross premiums charged, less reinsurance....	400,782 71

LUMBER MUTUAL FIRE INSURANCE COMPANY

Home Office, 141 Milk St., Boston, Mass.

(Incorporated Feb. 13, 1895; commenced business March 28, 1895; admitted Jan., 1904)

President, Geo. W. Gale.

Vice President, Horace B. Shepard.

Secretary, Harry E. Stone.

2.	Amount of ledger assets, Dec. 31, of previous year	\$755,448 23
INCOME		
7.	Total premiums	\$464,991 45
16.	Total gross interest and rents	28,254 81
17-26.	From other sources	22,000 00
27.	Gross profit on sale or maturity of ledger assets	252 54
28.	Gross increase by adjustment in book value of ledger assets ..	376 24
29.	Total income	\$515,875 04
20.	Total footings	\$1,271,323 27
DISBURSEMENTS		
3.	Net amount paid policyholders for losses	\$197,654 19
4.	Expenses of adjustment and settlement of losses	335 44
5.	Commissions or brokerage	25,066 30
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes	40,012 94
19-22.	Taxes	14,776 35
6, 7, 9-18, 23-30, 32-34.	Other disbursements	19,483 92
31.	Dividends to policyholders	172,437 36
35.	Gross loss on sale or maturity of ledger assets	382 05
36.	Gross decrease by adjustment in book value of ledger assets..	474 04
37.	Total disbursements	\$470,622 59
38.	Balance	\$800,700 68
LEDGER ASSETS		
4.	Bonds	\$673,471 84
5-7.	Cash	107,072 94
8-9.	Agents' balances	19,963 41
10-14.	All other ledger assets	192 49
15.	Total ledger assets	\$800,700 68
16-28.	Total non-ledger assets	22,150 92
30-38.	Deduct assets not admitted	52,893 27
39.	Total admitted assets	\$769,958 33
LIABILITIES		
6.	Net amount of unpaid losses and claims	\$3,954 72
8.	Total unearned premiums	221,145 13
12.	Estimated amount hereafter payable for taxes	6,256 06
9-11; 13-33.	All other liabilities	100 31
34.	Total amount of all liabilities	\$231,456 22
35.	Surplus over all liabilities	538,502 11
56.	Total liabilities and surplus	\$769,958 33
UNDERWRITING EXHIBIT		
9.	Premiums earned during the year.....	\$447,731 08
16.	Gain from underwriting profit and loss items	21,736 71
17.	Underwriting income earned during the year	\$469,437 79
26.	Losses incurred during the year	\$187,854 90
33.	Underwriting expenses incurred during the year	99,297 73
34.	Underwriting losses and expenses	\$287,152 63
35.	Gain from underwriting during the year	\$182,285 16
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year	\$32,282 30
49.	Profit on investments during the year	628 78
50.	Investment income earned during the year	\$32,911 08
56.	Loss on investments during the year	\$25,822 86
63.	Investment expenses incurred during the year	817 31
64.	Investment losses and expenses during the year	\$26,640 17
65.	Gain from investments during the year	\$6,270 91
MISCELLANEOUS EXHIBIT		
74.	Net loss from items 66-73, dividends, etc.	\$172,501 69
78.	Increase in surplus during the year	\$16,054 38
RISKS AND PREMIUMS		
8.	In force, total risks covered	\$19,810,579 00
8.	In force, total gross premiums charged, less reinsurance	442,290 26

LUMBERMENS MUTUAL INSURANCE COMPANY

Home Office, Lumbermens' Heights, Mansfield, Ohio.
(Incorporated Sept. 11, 1895; commenced business Oct. 10, 1895; admitted Dec. 24, 1904)

President, E. S. Nail.

Vice President, G. W. Campbell.

Secretary, W. H. G. Kegg.

2.	Amount of ledger assets, Dec. 31, of previous year	\$582,413 47
INCOME		
7.	Total premiums	\$435,528 33
16.	Total gross interest and rents	22,044 18
17-26.	From other sources	2,876 56
27.	Gross profit on sale or maturity of ledger assets	496 37
28.	Gross increase by adjustment in book value of ledger assets..	250 00
29.	Total income	\$461,195 44
30.	Total footings	\$1,043,638 91
DISBURSEMENTS		
3.	Net amount paid policyholders for losses	\$190,562 59
4.	Expenses of adjustment and settlement of losses	905 42
5.	Commissions or brokerage	29,304 70
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	27,163 36
19-22.	Taxes	9,229 06
6, 7, 9-18, 23-30, 32-34.	Other disbursements	25,877 98
31.	Dividends to policyholders	161,211 44
36.	Gross decrease by adjustment in book value of ledger assets..	711 20
37.	Total disbursements	\$444,965 75
38.	Balance	\$598,643 16
LEDGER ASSETS		
1.	Real estate	\$23,700 00
2.	Mortgage loans	57,550 00
4.	Bonds, \$418,743.15; stocks, \$49,725.00	468,468 15
5-7.	Cash	24,367 67
8-9.	Agents' balances	23,557 34
10-14.	All other ledger assets	1,000 00
15.	Total ledger assets	\$598,643 16
16-28.	Total non-ledger assets	5,980 85
39.	Total admitted assets	\$604,624 01
LIABILITIES.		
6.	Net amount of unpaid losses and claims	\$3,445 00
8.	Total unearned premiums	211,411 74
12.	Estimated amount hereafter payable for taxes	5,000 00
9-11; 13-33.	All other liabilities	5,383 85
34.	Total amount of all liabilities	\$225,240 59
35.	Surplus over all liabilities	379,383 42
36.	Total liabilities and surplus	\$604,624 01
UNDERWRITING EXHIBIT		
9.	Premiums earned during the year	\$419,291 08
16.	Gain from underwriting profit and loss items	67 05
17.	Underwriting income earned during the year	\$419,358 13
26.	Losses incurred during the year	\$174,922 59
33.	Underwriting expenses incurred during the year.....	91,998 57
34.	Underwriting losses and expenses	\$266,921 16
35.	Gain from underwriting during the year	\$152,436 97
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year	\$22,288 27
49.	Profit on investments during the year	746 37
50.	Investment income earned during the year	\$23,034 64
56.	Loss on investments during the year	\$3,892 51
63.	Investment expenses incurred during the year	1,528 83
64.	Investment losses and expenses during the year	\$5,421 34
	Gain from investments during the year	\$17,613 30
MISCELLANEOUS EXHIBIT		
74.	Net loss from items 66-73, dividends, etc.	\$158,322 98
78.	Increase in surplus during the year	\$11,727 29
RISKS AND PREMIUMS		
8.	In force, total risks covered	\$19,720,568 00
8.	In force, total gross premiums charged, less reinsurance	422,823 48

MANTON MUTUAL FIRE INSURANCE COMPANY

Home Office, 925 Chestnut St., Philadelphia, Pa.

(Incorporated Feb. 28, 1894; commenced business Mar. 1, 1894; admitted Dec. 1, 1912.)

President, Frederick A. Downes; Vice President, Joseph Bancroft; Secretary, William M. Burgess.

2. Amount of ledger assets, Dec. 31, of previous year..... \$333,869 84

INCOME

7. Total premiums	\$341,040 05
16. Total gross interest and reuts.....	12,876 09
29. Total income	\$353,916 14
30. Total footings	\$687,785 98

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$11,254 92
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	15,063 68
19-22. Taxes	3,953 95
6, 7, 9-18, 23-30, 32-34. Other disbursements	7,698 72
31. Dividends to policyholders.....	279,331 12
37. Total disbursements	317,302 39
38. Balance	\$370,483 59

LEDGER ASSETS

4. Bonds	\$290,170 41
5-7. Cash	58,193 20
8-9. Agents' balances	22,119 98
15. Total ledger assets	\$370,483 59
16-28. Total non-ledger assets.....	4,133 88
30-38. Deduct assets not admitted.....	28,595 41
39. Total admitted assets	\$346,022 06

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$1,204 46
8. Total unearned premiums.....	188,330 96
12. Estimated amount hereafter payable for taxes.....	1,396 25
9-11; 13-33. All other liabilities.....	511 37
34. Total amount of all liabilities.....	191,443 04
35. Surplus over all liabilities.....	154,579 02
36. Total liabilities and surplus	\$346,022 06

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$324,444 20
17. Underwriting income earned during the year.....	\$324,444 20
26. Losses incurred during the year.....	\$10,428 31
33. Underwriting expenses incurred during the year.....	24,462 20
34. Underwriting losses and expenses.....	\$34,890 51
35. Gain from underwriting during the year	\$289,553 69

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$13,138 59
50. Investment income earned during the year.....	\$13,138 59
56. Loss on investments during the year.....	\$11,075 70
64. Investment losses and expenses during the year.....	\$11,075 70
65. Gain from investments during the year	\$2,062 89

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$279,331 12
78. Increase in surplus during the year.....	\$12,285 46

RISKS AND PREMIUMS

8. In force, total risks covered.....	\$39,254,851 00
8. In force, total gross premiums charged, less reinsurance.....	373,952 91

MANUFACTURERS MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated 1835; commenced business 1835; admitted Oct. 23, 1912.)

President, John W. Freeman; Vice Presidents, Benj. G. Buttolph, Edwin D. Pingree; Secretary, Theodore P. Bogert.

2. Amount of ledger assets, Dec. 31, of previous year..... \$1,057,197 48

INCOME

7. Total premiums	\$448,288 91
16. Total gross interest and rents.....	54,294 10
6, 7, 9-18, 23-30, 32-24. From other sources.....	14 00
27. Gross profit on sale or maturity of ledger assets.....	2,733 70
29. Total income	\$505,330 71
30. Total footings	\$1,562,528 19

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$77,934 86
8. Salaries, fees and all other charges or officers, directors, trustees and home office employes.....	12,628 80
19-22. Taxes	11,348 08
6, 7, 9-18, 23-30, 32-24. Other disbursements	24,734 64
31. Dividends to policyholders.....	347,426 21
36. Gross decrease by adjustment in book value of ledger assets..	17,520 01
37. Total disbursements	\$491,592 60
38. Balance	\$1,070,935 59

LEDGER ASSETS

4. Bonds, \$178,852.81; stocks, \$803,588.16.....	\$982,440 97
5-7. Cash	44,237 69
8-9. Agents' balances	19,256 93
10-14. All other ledger assets.....	25,000 00
15. Total ledger assets	\$1,070,935 59
16-28. Total non-ledger assets	47,212 45
30-38. Deduct assets not admitted.....	411 00
39. Total admitted assets	\$1,117,737 04

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$6,452 34
8. Total unearned premiums.....	450,292 39
12. Estimated amount hereafter payable for taxes.....	4,203 27
9-11; 13-33. All other liabilities.....	261 89
34. Total amount of all liabilities.....	\$461,209 89
35. Surplus over all liabilities.....	656,527 15
36. Total liabilities and surplus	\$1,117,737 04

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$509,059 72
16. Loss from underwriting profit and loss items.....	229 11
17. Underwriting income earned during the year.....	\$508,830 61
26. Losses incurred during the year.....	\$79,607 63
33. Underwriting expenses incurred during the year.....	48,372 31
34. Underwriting losses and expenses.....	\$127,979 94
35. Gain from underwriting during the year	\$380,850 67

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$55,190 35
49. Profit on investments during the year.....	2,747 70
50. Investment income earned during the year.....	\$57,938 05
56. Loss on investments during the year.....	\$90,598 11
64. Investment losses and expenses during the year.....	\$90,598 11
65. Loss from investments during the year	\$32,660 06

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$347,426 21
78. Increase in surplus during the year.....	\$764 40

RISKS AND PREMIUMS

8. In force, total risks covered.....	\$146,081,656 00
8. In force, total gross premiums charged, less reinsurance.....	1,089,927 98

MARYLAND MUTUAL FIRE INSURANCE COMPANY

Home Office, 616 N. Calvert St., Baltimore, Md.

(Incorporated Sept. 10, 1902; commenced business Sept. 22, 1902; admitted Oct. 13, 1913.)

President, Frank Slingloff; Vice President, Ernest Schmeisser; Secretary, William H. Purcell.

2. Amount of ledger assets, Dec. 31, of previous year..... \$41,776 45

INCOME

7. Total premiums	\$49,911 96
16. Total gross interest and rents.....	1,489 67
17-26. From other sources.....	85
28. Gross increase by adjustment in book value of ledger assets..	37 50
29. Total income	\$51,439 98
30. Total footings	\$93,216 43

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$2,001 21
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	3,587 99
19-22. Taxes	1,162 71
6, 7, 9-18, 23-30, 32-34. Other disbursements	2,247 32
31. Dividends to policyholders.....	43,901 00
37. Total disbursements	\$52,900 23
38. Balance	\$40,316 20

LEDGER ASSETS

4. Bonds, \$34,000.00; stocks, \$1,000.00.....	\$35,000 00
5-7. Cash	3,741 14
8-9. Agents' balances	1,575 06
15. Total ledger assets	\$40,316 20
16-28. Total non-ledger assets.....	514 58
30-38. Deduct assets not admitted.....	3,132 30
39. Total admitted assets	\$37,698 48

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$383 85
8. Total unearned premiums.....	26,612 87
12. Estimated amount hereafter payable for taxes.....	500 00
34. Total amount of all liabilities.....	\$27,496 72
35. Surplus over all liabilities.....	10,201 76
36. Total liabilities and surplus	\$37,698 48

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$49,858 86
16. Loss from underwriting profit and loss items.....	11 45
17. Underwriting income earned during the year.....	\$49,847 41
26. Losses incurred during the year.....	\$2,042 94
33. Underwriting expenses incurred during the year.....	5,991 88
34. Underwriting losses and expenses.....	8,034 82
35. Gain from underwriting during the year	\$41,812 59

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$1,486 67
49. Profit on investments during the year.....	37 50
50. Investment income earned during the year.....	\$1,527 17
56. Loss on investments during the year.....	\$515 00
63. Investment expenses incurred during the year.....	\$156 14
64. Investment losses and expenses during the year.....	\$671 14
65. Gain from investments during the year	\$856 03

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$43,901 00
78. Decrease in surplus during the year.....	1,232 38

RISKS AND PREMIUMS

8. In force, total risks covered.....	\$5,936,833 00
8. In force, total gross premiums charged, less reinsurance.....	52,018 26

MECHANICS MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated 1871; commenced business 1871; admitted Oct. 23, 1912.)

President, John R. Freeman; Vice Presidents, Benj. G. Buttolph, Edwin D. Pingree; Secretary, Theodore P. Bogert.

2. Amount of ledger assets, Dec. 31, of previous year..... \$724,650 19

INCOME

7. Total premiums \$286,475 51
 16. Total gross interest and rents..... 36,573 91
 17-26. From other sources..... 4 50
 27. Gross profit on sale or maturity of ledger assets..... 4,809 62
 29. **Total income** \$327,863 54
 30. **Total footings** \$1,052,513 73

DISBURSEMENTS

3. Net amount paid policyholders for losses..... \$46,492 29
 8. Salaries, fees and all other charges of officers, directors, trustees and home office employes 8,907 38
 19-22. Taxes 8,906 47
 6, 7, 9-18, 23-30, 32-34. Other disbursements 17,280 50
 31. Dividends to policyholders..... 226,145 54
 36. Gross decrease by adjustment in book value of ledger assets.. 19,103 08
 37. **Total disbursements** \$326,835 26
 38. **Balance** \$725,678 47

LEDGER ASSETS

4. Bonds, \$177,826.35; stocks, \$490,415.36..... \$668,241 71
 5-7. Cash 45,844 25
 8-9. Agents' balances 11,592 51
 15. **Total ledger assets** \$725,678 47
 16-28. Total non-ledger assets..... 52,944 84
 30-38. Deduct assets not admitted..... 189 00
 39. **Total admitted assets**..... \$778,434 31

LIABILITIES

6. Net amount of unpaid losses and claims..... \$4,147 71
 8. Total unearned premiums..... 301,442 15
 12. Estimated amount hereafter payable for taxes..... 2,630 07
 9-11; 13-33. All other liabilities..... 169 80
 34. Total amount of all liabilities..... 308,389 73
 35. Surplus over all liabilities..... 470,044 58
 36. **Total liabilities and surplus**..... \$778,434 31

UNDERWRITING EXHIBIT

9. Premiums earned during the year..... \$342,289 05
 16. Loss from underwriting profit and loss items..... 189 00
 17. Underwriting income earned during the year..... \$342,100 05
 26. Losses incurred during the year..... \$47,932 16
 33. Underwriting expenses incurred during the year..... 34,747 94
 34. Underwriting losses and expenses..... \$82,680 10
 35. **Gain from underwriting during the year**..... \$259,419 95

INVESTMENT EXHIBIT

43. Interest and rents earned during the year..... \$37,908 16
 49. Profit on investments during the year..... 4,814 12
 50. Investment income earned during the year..... \$42,722 28
 56. Loss on investments during the year..... \$53,436 38
 64. Investment losses and expenses during the year..... \$53,436 38
 65. **Loss from investments during the year**..... \$10,714 10

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc..... \$226,145 54
 78. Increase in surplus during the year..... \$22,560 31

RISKS AND PREMIUMS

8. In force, total risks covered..... \$100,832,482 00
 8. In force, total gross premiums charged, less reinsurance..... 754,756 21

MERCANTILE MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated May 1884; commenced business Aug. 1884; admitted Oct. 15, 1913.)

President, Henry T. Grant; Secretary, Alfred U. Eddy.

2. Amount of ledger assets, Dec. 31, of previous year..... \$251,667 02

INCOME

7. Total premiums	\$256,171 29
16. Total gross interest and rents.....	16,469 01
17-26. From other sources.....	15,000 00
27. Gross profit on sale or maturity of ledger assets.....	144 00
28. Gross increase by adjustment in book value of ledger assets..	5,000 00
29. Total income	\$292,779 30
30. Total footings	\$544,446 92

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$6,839 80
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	16,616 10
19-22. Taxes	8,601 67
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	27,881 81
31. Dividends to policyholders.....	217,247 33
37. Total disbursements	\$276,741 71
38. Balance	\$267,705 21

LEDGER ASSETS

4. Bonds, \$63,825.00; stocks, \$191,052.00.....	\$254,877 00
5-7. Cash	3,277 67
8-9. Agents' balances	9,550 54
15. Total ledger assets	\$267,705 21
16-28. Total non-ledger assets.....	843 75
30-38. Deduct assets not admitted.....	26,409 90
39. Total admitted assets	\$242,139 06

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$1,870 00
8. Total unearned premiums.....	147,179 05
12. Estimated amount hereafter payable for taxes.....	3,406 63
9-11; 13-33. All other liabilities.....	224 22
34. Total amount of all liabilities.....	\$152,679 90
35. Surplus over all liabilities.....	89,459 16
36. Total liabilities and surplus	\$242,139 06

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$243,710 62
16. Loss from underwriting profit and loss items.....	82 90
17. Underwriting income earned during the year.....	\$243,627 72
26. Losses incurred during the year.....	\$7,029 80
33. Underwriting expenses incurred during the year.....	33,677 70
34. Underwriting losses and expenses.....	\$40,707 50
35. Gain from underwriting during the year	\$202,920 22

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$16,161 93
49. Profit on investments during the year.....	5,144 00
50. Investment income earned during the year.....	\$21,305 93
56. Loss on investments during the year.....	\$32,450 00
63. Investment expenses incurred during the year.....	1,527 49
64. Investment losses and expenses during the year.....	\$33,977 49
65. Loss from investments during the year	\$12,671 56

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$217,247 33
78. Increase in surplus during the year.....	\$26,998 67

RISKS AND PREMIUMS

8. In force, total risks covered.....	\$33,060,681 00
8. In force, total gross premiums charged, less reinsurance.....	283,699 83

MERCHANTS MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated 1874; commenced business 1874; admitted Jan. 10, 1913.)

President, Wm. M. McBee; Vice President, Ernest W. Brown; Secretary, Ernest W. Brown.

2. Amount of ledger assets, Dec. 31, of previous year..... \$697,078 83

INCOME

7. Total premiums	\$307,038 48
16. Total gross interest and rents.....	31,668 69
27. Gross profit on sale or maturity of ledger assets.....	35 00
29. Total income	\$338,742 17
30. Total footings	\$1,035,821 00

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$49,112 65
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	10,967 98
19-22. Taxes	14,791 57
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	17,113 53
31. Dividends to policyholders.....	249,540 25
37. Total disbursements	\$341,525 98
38. Balance	\$694,295 02

LEDGER ASSETS

4. Bonds, \$110,179.56; stocks, \$533,884.74.....	\$644,064 30
5-7. Cash	36,032 24
8-9. Agents' balances	14,198 48
15. Total ledger assets	\$694,295 02
16-28. Total non-ledger assets.....	1,418 26
30-38. Deduct assets not admitted.....	33,384 30
39. Total admitted assets	\$662,328 98

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$2,585 56
8. Total unearned premiums.....	292,618 23
12. Estimated amount hereafter payable for taxes.....	3,708 32
9-11; 13-33. All other liabilities.....	244 45
34. Total amount of all liabilities.....	\$299,156 56
35. Surplus over all liabilities.....	363,172 42
36. Total liabilities and surplus	\$662,328 98

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$331,866 35
17. Underwriting income earned during the year.....	\$331,866 35
26. Losses incurred during the year.....	\$48,894 61
33. Underwriting expenses incurred during the year.....	35,771 62
34. Underwriting losses and expenses.....	\$84,666 23
35. Gain from underwriting during the year	\$247,200 12

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$31,639 45
49. Profit on investments during the year.....	35 00
50. Investment income earned during the year.....	\$31,674 45
56. Loss on investments during the year.....	\$55,766 00
63. Investment expenses incurred during the year.....	2,963 28
64. Investment losses and expenses during the year.....	\$58,729 28
65. Loss from investments during the year	\$27,054 83

MISCELLANEOUS EXHIBIT

74. Net loss from items 63-73, dividends, etc.....	\$249,540 25
78. Increase in surplus during the year.....	\$29,394 96

RISKS AND PREMIUMS

8. In force, total risks covered.....	\$7,278,295 00
8. In force, total gross premiums charged, less reinsurance.....	657,111 60

MICHIGAN MILLERS MUTUAL FIRE INSURANCE COMPANY

Home Office, 120 Ottawa St., Lansing, Mich.

(Incorporated Nov. 1881; commenced business Nov. 1881; admitted 1900.)

President, Robert Henkel; Vice President, B. W. Jenks; Secretary, A. D. Baker.

2. Amount of ledger assets, Dec. 31, of previous year..... \$1,207,336 75

INCOME

7. Total premiums \$583,480 32
 16. Total gross interest and rents..... 56,910 38
 17-26. From other sources..... 274,621 40
 27. Gross profit on sale or maturity of ledger assets..... 394 66
 29. **Total income** **\$915,406 76**
 30. **Total footings** **\$2,122,743 51**

DISBURSEMENTS

3. Net amount paid policyholders for losses..... \$568,071 07
 4. Expenses of adjustment and settlement of losses..... 6,201 52
 5. Commissions or brokerage..... 175,933 46
 8. Salaries, fees and all other charges of officers, directors, trustees and home office employes..... 48,656 53
 19-22. Taxes 21,947 33
 6, 7, 9-18, 23-30, 32-34. Other disbursements..... 61,264 48
 31. Dividends to policyholders..... 39,561 91
 36. Gross decrease by adjustment in book value of ledger assets.. 414 78
 37. **Total disbursements** **\$722,051 07**
 38. **Balance** **\$1,400,692 44**

LEDGER ASSETS

1. Real estate \$10,000 00
 2. Mortgage loans 711,118 05
 3. Collateral loans 26,200 00
 4. Bonds 474,359 55
 5-7. Cash 78,074 23
 8-9. Agents' balances 100,940 61
 15. **Total ledger assets**..... **\$1,400,692 44**
 16-28. Total non-ledger assets..... 2,153,956 56
 30-38. Deduct assets not admitted..... 2,144,729 97
 39. **Total admitted assets**..... **\$1,409,919 03**

LIABILITIES

6. Net amount of unpaid losses and claims..... \$59,326 72
 8. Total unearned premiums..... 556,691 49
 12. Estimated amount hereafter payable for taxes..... 11,669 60
 9-11; 13-33. All other liabilities..... 338,812 48
 34. Total amount of all liabilities..... 966,500 29
 35. Surplus over all liabilities..... 443,418 74
 36. **Total liabilities and surplus**..... **\$1,409,919 03**

UNDERWRITING EXHIBIT

9. Premiums earned during the year..... \$716,370 07
 16. Loss from underwriting profit and loss items..... 49 61
 17. Underwriting income earned during the year..... \$716,320 46
 26. Losses incurred during the year..... \$383,032 87
 33. Underwriting expenses incurred during the year..... 310,251 39
 34. Underwriting losses and expenses..... \$693,284 26
 25. **Gain from underwriting during the year**..... **\$23,036 20**

INVESTMENT EXHIBIT

43. Interest and rents earned during the year..... \$57,708 22
 49. Profit on investments during the year..... 394 66
 50. Investment income earned during the year..... \$58,102 88
 56. Loss on investments during the year..... \$5,089 64
 63. Investment expenses incurred during the year..... 2,751 92
 64. Investment losses and expenses during the year..... \$7,841 56
 65. **Gain from investments during the year**..... **\$50,261 32**

MISCELLANEOUS EXHIBIT

78. Increase in surplus during the year..... \$73,297 52

RISKS AND PREMIUMS

8. In force, total risks covered..... \$98,049,018 00
 8. In force, total gross premiums charged, less reinsurance..... \$1,129,886 25

MILLERS MUTUAL FIRE INSURANCE COMPANY

Home Office, 12 West 3d St., Alton, Ill.

(Incorporated Sept. 20, 1877; commenced business Nov. 3, 1877; admitted 1900.)

President, Geo. Partel; Vice President, H. B. Sparks; Secretary, G. A. McKinney.

2. Amount of ledger assets, Dec. 31, of previous year..... \$471,370 04

INCOME

7. Total premiums	\$260,194 08
16. Total gross interest and rents.....	20,793 58
29. Total income	\$280,987 66
30. Total footings	\$752,357 70

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$206,659 30
4. Expenses of adjustment and settlement of losses.....	1,942 40
5. Commissions or brokerage.....	9,339 48
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	11,455 75
19-22. Taxes	5,915 40
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	28,220 60
37. Total disbursements	\$263,532 93
38. Balance	\$488,824 77

LEDGER ASSETS

1. Real estate	\$5,000 00
4. Bonds	427,700 00
5-7. Cash	47,791 07
8-9. Agents' balances	8,333 70
15. Total ledger assets	\$488,824 77
16-28. Total non-ledger assets.....	7,289 97
30-38. Deduct assets not admitted.....	9,919 32
39. Total admitted assets	\$486,195 42

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$5,175 00
8. Total unearned premiums.....	90,463 60
12. Estimated amount hereafter payable for taxes.....	3,800 00
9-11; 13-33. All other liabilities.....	1,106 82
34. Total amount of all liabilities.....	\$100,545 42
35. Surplus over all liabilities.....	385,650 00
36. Total liabilities and surplus	\$486,195 42

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$308,407 21
17. Underwriting income earned during the year.....	\$308,407 21
26. Losses incurred during the year.....	\$202,031 94
33. Underwriting expenses incurred during the year.....	54,704 15
34. Underwriting losses and expenses.....	\$256,736 09
35. Gain from underwriting during the year	\$51,671 12

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$21,206 98
50. Investment income earned during the year.....	\$21,203 98
56. Loss on investments during the year.....	\$7,355 23
63. Investment expenses incurred during the year.....	540 87
64. Investment losses and expenses during the year.....	\$7,896 10
65. Gain from investments during the year	\$13,310 88

MISCELLANEOUS EXHIBIT

78. Increase in surplus during the year.....	\$64,982 00
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RISKS AND PREMIUMS

8. In force, total risks covered.....	\$19,439,222 00
8. In force, total gross premiums charged, less reinsurance.....	180,927 19

MILLERS NATIONAL INSURANCE COMPANY

Home Office, 175 W. Jackson Blvd., Chicago, Ill.

(Incorporated Feb. 16, 1865; commenced business Sept. 1, 1869; admitted June 16, 1887)

President, C. H. Seybt.

Secretary, M. H. Reynolds.

Vice President, C. B. Cole.

2. Amount of ledger assets, Dec. 31, of previous year \$1,917,629 13

INCOME

7. Total premiums	\$521,361 27
16. Total gross interest and rents	91,541 59
17-26. From other sources	454,291 52
27. Gross profit on sale or maturity of ledger assets	21 25
29. Total income	\$1,069,319 38
30. Total footings	\$2,986,948 51

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$586,684 66
4. Expenses of adjustment and settlement of losses	7,102 84
5. Commissions or brokerage	94,698 80
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	65,719 79
19-22. Taxes	19,967 09
6, 7, 9-18, 23-30, 32-34. Other disbursements	177,373 48
31. Dividends to policyholders	143 87
36. Gross decrease by adjustment in book value of ledger assets..	6,483 35
37. Total disbursements	\$958,173 88
38. Balance	\$2,028,774 63

LEDGER ASSETS

2. Mortgage loans	\$325,050 00
4. Bonds, \$1,482,640.00; stocks, \$200.00	1,482,840 00
5-7. Cash	121,952 18
8-9. Agents' balances	84,314 97
10-14. All other ledger assets	14,617 48
15. Total ledger assets	\$2,028,774 63
16-28. Total non-ledger assets	4,337,325 93
30-38. Deduct assets not admitted	4,351,868 35
39. Total admitted assets	\$2,014,232 21

LIABILITIES

6. Net amount of unpaid losses and claims	\$53,233 65
12. Estimated amount hereafter payable for taxes	16,227 88
9-11; 13-33. All other liabilities	1,269,575 88
34. Total amount of all liabilities	\$1,339,037 41
35. Surplus over all liabilities	675,194 80
36. Total liabilities and surplus	\$2,014,232 21

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$459,627 82
16. Gain from underwriting profit and loss items	355,389 88
17. Underwriting income earned during the year	\$815,017 70
26. Losses incurred during the year	\$572,720 73
33. Underwriting expenses incurred during the year	281,745 49
34. Underwriting losses and expenses	\$854,466 22
35. Loss from underwriting during the year	\$39,448 52

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$92,042 56
49. Profit on investments during the year	3,019 22
50. Investment income earned during the year	\$95,061 78
56. Loss on investments during the year	\$12,055 89
63. Investment expenses incurred during the year	2,192 52
64. Investment losses and expenses during the year	\$14,248 41
65. Gain from investments during the year	\$80,813 37

MISCELLANEOUS EXHIBIT

74. Net gain from items 66-73, dividends, etc.	\$2,416 35
78. Increase in surplus during the year	\$43,781 20

RISKS AND PREMIUMS

8. In force, total risks covered	\$92,335,255 08
8. In force, total gross premiums charged, less reinsurance	1,126,936 99

MILL OWNERS MUTUAL FIRE INSURANCE COMPANY

Home Office, 413-417 Securities Bldg., Des Moines, Ia.

(Incorporated 1875; commenced business 1875; admitted 1908)

President, H. J. Benson.

Vice President, B. A. Lockwood.

Secretary, J. T. Sharp.

2. Amount of ledger assets, Dec. 31, of previous year	\$402,846 73
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INCOME

7. Total premiums	\$52,632 52
16. Total gross interest and rents	18,371 78
17-26. From other sources	196,862 35
29. Total income	\$267,866 65
30. Total footings	\$670,713 38

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$148,514 48
4. Expenses of adjustment and settlement of losses	1,087 22
5. Commissions or brokerage	5,144 84
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	11,092 42
19-22. Taxes	1,493 35
6, 7, 9-18, 23-30, 32-34. Other disbursements	15,922 75
31. Dividends to policyholders	58,151 55
37. Total disbursements	\$241,406 61
38. Balance	\$429,306 77

LEDGER ASSETS

2. Mortgage loans	\$375,247 10
5-7. Cash	46,139 03
8-9. Agents' balances	7,920 64
15. Total ledger assets	\$429,306 77
16-28. Total non-ledger assets	48,445 99
59. Total admitted assets	\$478,052 76

LIABILITIES

6. Net amount of unpaid losses and claims	\$240 00
8. Total unearned premiums	26,093 97
12. Estimated amount hereafter payable for taxes	1,677 10
9-11; 13-33. All other liabilities	141,113 03
34. Total amount of all liabilities	\$169,124 10
35. Surplus over all liabilities	308,928 66
36. Total liabilities and surplus	\$478,052 76

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$179,402 03
17. Underwriting income earned during the year	\$179,402 03
26. Losses incurred during the year	\$145,681 69
33. Underwriting expenses incurred during the year	34,927 24
34. Underwriting losses and expenses	\$180,608 93
35. Loss from underwriting during the year	\$1,206 90

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$19,568 72
50. Investment income earned during the year	\$19,568 72
63. Investment expenses incurred during the year	24 00
64. Investment losses and expenses during the year	\$24 00
65. Gain from investments during the year	\$19,544 72

MISCELLANEOUS EXHIBIT

78. Increase in surplus during the year	\$18,337 82
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RISKS AND PREMIUMS

8. In force, total risks covered	\$12,356,527 00
8. In force, total gross premiums charged, less reinsurance	52,187 93

MILL OWNERS MUTUAL FIRE INSURANCE COMPANY

Home Office, 20 N. Jackson Blvd., Chicago, Ill.

(Incorporated Sept. 9, 1895; commenced business Sept. 9, 1895; admitted Oct. 16, 1913)

President, H. N. Wade.

Vice President, E. A. Russell.

Secretary, P. J. Halla.

2. Amount of ledger assets, Dec. 31, of previous year \$164,834 88

INCOME

7. Total premiums \$154,206 21
 16. Total gross interest and rents 7,830 05
 17-26. From other sources 1,112 03
 27. Gross profit on sale or maturity of ledger assets 300 00
 29. **Total income** \$163,448 29
 30. **Total footings** \$328,283 17

DISBURSEMENTS

3. Net amount paid policyholders for losses \$8,055 09
 4. Expenses of adjustment and settlement of losses 2,279 15
 8. Salaries, fees and all other charges of officers, directors, trustees and home office employes 12,487 34
 19-22. Taxes 442 78
 6, 7, 9-18, 23-30, 32-34. Other disbursements 6,703 40
 31. Dividends to policyholders 119,355 84
 36. Gross decrease by adjustment in book value of ledger assets.. 7 50
 37. **Total disbursements** \$149,131 10
 38. **Balance** \$179,152 07

LEDGER ASSETS

4. Bonds \$156,687 50
 5-7. Cash 13,801 70
 10-14. All other ledger assets 8,662 87
 15. **Total ledger assets** \$179,152 07
 16-28. Total non-ledger assets 2,395 84
 30-38. Deduct assets not admitted 3,697 50
 39. **Total admitted assets** \$177,850 41

LIABILITIES

6. Net amount of unpaid losses and claims \$782 34
 8. Total unearned premiums 89,145 06
 12. Estimated amount hereafter payable for taxes 415 65
 9-11; 13-33. All other liabilities 229 61
 34. Total amount of all liabilities \$90,572 66
 35. Surplus over all liabilities 87,277 75
 36. **Total liabilities and surplus** \$177,850 41

UNDERWRITING EXHIBIT

9. Premiums earned during the year \$142,576 40
 16. Gain from underwriting profit and loss items 1,112 03
 17. Underwriting income earned during the year \$143,688 43
 26. Losses incurred during the year \$8,357 43
 33. Underwriting expenses incurred during the year 20,932 10
 34. Underwriting losses and expenses \$29,289 53
 35. **Gain from underwriting during the year** \$114,398 90

INVESTMENT EXHIBIT

43. Interest and rents earned during the year \$8,070 05
 49. Profit on investments during the year 300 00
 50. Investment income earned during the year \$8,370 05
 56. Loss on investments during the year \$2,992 50
 64. Investment losses and expenses during the year \$2,992 50
 65. **Gain from investments during the year** \$5,377 55

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc. \$119,155 84
 78. Increase in surplus during the year \$620 61

RISKS AND PREMIUMS

8. In force, total risks covered \$19,913,344 00
 8. In force, total gross premiums charged, less reinsurance 167,931 13

NARRAGANSETT MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated Dec. 1, 1894; commenced business Jan. 1, 1895; admitted Sept. 15, 1913)

President, William S. Granger. Vice President, Arnold B. Chase.
Secretary, Stephen M. Pitman.

2. Amount of ledger assets, Dec. 31, of previous year \$101,660 02

INCOME

7. Total premiums \$120,615 44
 16. Total gross interest and rents 5,811 42
 17-26. From other sources 206 22
 27. Gross profit on sale or maturity of ledger assets 5,225 25
 28. Gross increase by adjustment in book value of ledger assets.. 2,900 00
 29. **Total income** **\$134,758 33**
 30. **Total footings** **\$236,418 35**

DISBURSEMENTS

3. Net amount paid policyholders for losses \$3,937 19
 8. Salaries, fees and all other charges of officers, directors, trustees and home office employes 7,504 00
 19-22. Taxes 3,266 60
 6, 7, 9-18, 23-30, 32-34. Other disbursements 3,989 24
 31. Dividends to policyholders 100,016 63
 35. Gross loss on sale or maturity of ledger assets 150 00
 36. Gross decrease by adjustment in book value of ledger assets .. 8,181 47
 37. **Total disbursements** **\$127,045 13**
 38. **Balance** **\$109,373 22**

LEDGER ASSETS

4. Bonds, \$26,518.85; stocks, \$70,341.09 \$96,859 94
 5-7. Cash 7,547 16
 8-9. Agents' balances 4,966 12
 15. **Total ledger assets** **\$109,373 22**
 16-28. Total non-ledger assets 4,874 65
 39. **Total admitted assets** **\$114,247 87**

LIABILITIES

6. Net amount of unpaid losses and claims \$906 39
 8. Total unearned premiums 64,834 44
 12. Estimated amount hereafter payable for taxes 1,092 88
 9-11; 13-33. All other liabilities 41 08
 34. Total amount of all liabilities \$66,874 79
 35. Surplus over all liabilities 47,373 08
 36. **Total liabilities and surplus** **\$114,247 87**

UNDERWRITING EXHIBIT

9. Premiums earned during the year \$115,626 97
 17. Underwriting income earned during the year \$115,626 97
 26. Losses incurred during the year \$4,301 63
 33. Underwriting expenses incurred during the year 13,739 48
 34. Underwriting losses and expenses \$18,041 11
 35. **Gain from underwriting during the year** **\$97,585 86**

INVESTMENT EXHIBIT

43. Interest and rents earned during the year \$4,829 01
 49. Profit on investments during the year 8,331 47
 50. Investment income earned during the year \$13,160 48
 56. Loss on investments during the year \$20,132 52
 63. Investment expenses incurred during the year 209 40
 64. Investment losses and expenses during the year \$20,341 92
 65. **Loss from investments during the year** **\$7,181 44**

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc. \$100,016 63
 78. Decrease in surplus during the year \$9,612 21

RISKS AND PREMIUMS

8. In force, total risks covered \$14,796,152 00
 8. In force, total gross premiums charged, less reinsurance 128,495 67

NATIONAL MUTUAL ASSURANCE COMPANY

Home Office, 925 Chestnut St., Philadelphia, Pa.

(Incorporated Dec. 31, 1901; commenced business Jan. 1, 1902; admitted Dec. 1, 1912)

President, Frederick A. Downes. Vice President, William H. Shark.
Secretary, William M. Burgess.

2. Amount of ledger assets, Dec. 31, of previous year \$121,414 11

INCOME

7. Total premiums \$118,826 72
16. Total gross interest and rents 4,324 84
29. **Total income** \$123,151 56
30. **Total footings** \$244,565 67

DISBURSEMENTS

3. Net amount paid policyholders for losses \$5,496 68
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes \$6,536 92
19-22. Taxes 996 98
6, 7, 9-18, 23-30, 32-34. Other disbursements..... 3,723 01
31. Dividends to policyholders 90,594 99
37. **Total disbursements** \$107,348 58
38. **Balance** \$137,217 09

LEDGER ASSETS

4. Bonds \$104,737 50
5-7. Cash 22,737 62
8-9. Agents' balances 9,741 97
15. **Total ledger assets** \$137,217 09
16-28. Total non-ledger assets 1,558 32
30-38. Deduct assets not admitted 11,387 50
39. **Total admitted assets** \$127,387 91

LIABILITIES

6. Net amount of unpaid losses and claims \$454 01
8. Total unearned premiums 64,880 72
12. Estimated amount hereafter payable for taxes 173 46
9-11; 13-33. All other liabilities 218 86
34. Total amount of all liabilities \$65,727 05
35. Surplus over all liabilities 61,660 86
36. **Total liabilities and surplus** \$127,387 91

UNDERWRITING EXHIBIT

9. Premiums earned during the year \$112,582 37
17. Underwriting income earned during the year \$112,582 37
26. Losses incurred during the year \$5,542 89
33. Underwriting expenses incurred during the year 10,487 16
34. Underwriting losses and expenses \$16,030 05
35. **Gain from underwriting during the year** \$96,552 32

INVESTMENT EXHIBIT

43. Interest and rents earned during the year \$4,424 84
50. Investment income earned during the year \$4,424 84
56. Loss on investments during the year \$3,062 50
64. Investment losses and expenses during the year \$3,062 50
65. **Gain from investments during the year** \$1,362 34

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc. \$90,594 99
78. Increase in surplus during the year \$7,319 67

RISKS AND PREMIUMS

8. In force, total risks covered \$12,907,105 00
8. In force, total gross premiums charged, less reinsurance 129,206 98

NORTHWESTERN MUTUAL FIRE ASSOCIATION

Home Office, 208 Columbia St., Seattle, Wash.

(Incorporated April 6, 1901; commenced business April 24, 1901; admitted, 1913)

President, F. J. Martin.

Vice President, F. A. Ernst.

Secretary, M. D. L. Rhodes.

2. Amount of ledger assets, Dec. 31, of previous year \$380,821 79

INCOME

7. Total premiums	\$564,631 08
16. Total gross interest and rents	13,264 67
17-26. From other sources	13,607 76
29. Total income	\$591,503 51
30. Total footings	\$972,325 30

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$227,631 47
4. Expenses of adjustment and settlement of losses	3,570 77
5. Commissions or brokerage	7,902 45
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	34,490 40
19-22. Taxes	10,440 20
6, 7, 9-18, 23-30, 32-34. Other disbursements	117,057 00
31. Dividends to policyholders	193,653 70
37. Total disbursements	\$560,255 59
38. Balance	\$412,069 71

LEDGER ASSETS

2. Mortgage loans	\$53,400 00
4. Bonds, \$142,095.98; stocks, \$12,600.00	154,695 98
5-7. Cash	104,252 05
8-9. Agents' balances	86,480 95
10-14. All other ledger assets	13,240 73
15. Total ledger assets	\$412,069 71
16-28. Total non-ledger assets	18,298 81
30-38. Deduct assets not admitted	15,783 50
39. Total admitted assets	\$414,585 02

LIABILITIES

6. Net amount of unpaid losses and claims	\$14,907 73
8. Total unearned premiums	250,435 19
12. Estimated amount hereafter payable for taxes	5,400 00
9-11; 13-33. All other liabilities	7,966 39
34. Total amount of all liabilities	\$278,709 31
35. Surplus over all liabilities	135,875 71
36. Total liabilities and surplus	\$414,585 02

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$539,319 51
16. Gain from underwriting profit and loss items	7,044 93
17. Underwriting income earned during the year	\$546,364 44
26. Losses incurred during the year	\$230,142 82
33. Underwriting expenses incurred during the year	130,696 30
34. Underwriting losses and expenses	\$360,839 12
35. Gain from underwriting during the year	\$185,525 32

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$15,255 20
50. Investment income earned during the year	\$15,255 20
56. Loss on investments during the year	\$2,289 41
63. Investment expenses incurred during the year	500 04
64. Investment losses and expenses during the year	\$2,789 45
65. Gain from investments during the year	\$12,465 75

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$193,653 70
78. Increase in surplus during the year	\$4,337 37

RISKS AND PREMIUMS

8. In force, total risks covered	\$47,950,524 00
8. In force, total gross premiums charged, less reinsurance	494,951 11

OHIO FARMERS INSURANCE COMPANY

Home Office, Le Roy, Ohio.

(Incorporated Feb. 8, 1848; commenced business July 8, 1848; admitted Mar 4, 1913.)

President, F. H. Hawley.

Secretary, W. C. Haines.

2. Amount of ledger assets, Dec. 31, of previous year..... \$3,080,273 61

INCOME.

7. Total premiums	\$1,721,116 79
16. Total gross interest and rents	130,576 90
17-26. From other sources	2,984 22
29. Total income	\$1,854,677 91
30. Total footings	\$4,934,951 52

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$989,508 95
4. Expenses of adjustment and settlement of losses.....	22,021 13
5. Commissions or brokerage	468,592 42
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	50,921 93
19-22. Taxes	43,432 42
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	185,224 43
37. Total disbursements	\$1,708,779 35
38. Balance	\$5,226,172 17

LEDGER ASSETS.

1. Real estate	\$45,500 00
2. Mortgage loans	1,807,325 00
3. Collateral loans	82,600 00
4. Bonds, \$688,042.00; stocks, \$24,725.00.....	712,767 00
5-7. Cash	295,538 89
8-9. Agents' balances	272,786 28
10-14. All other ledger assets	9,655 00
15. Total ledger assets	\$3,226,172 17
16-28. Total non-ledger assets	86,077 74
30-38. Deduct assets not admitted	41,626 99
39. Total admitted assets	\$3,270,622 92

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$72,094 42
8. Total unearned premiums	2,012,608 15
12. Estimated amount hereafter payable for taxes.....	27,482 90
9-11; 13-33. All other liabilities.....	142,756 34
34. Total amount of all liabilities	\$2,254,941 81
35. Surplus over all liabilities	1,015,681 11
36. Total liabilities and surplus	\$3,270,622 92

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$1,475,128 97
16. Gain from underwriting profit and loss items.....	16,166 61
17. Underwriting income earned during the year.....	\$1,491,295 58
26. Losses incurred during the year.....	\$994,882 00
33. Underwriting expenses incurred during the year.....	714,339 45
34. Underwriting losses and expenses	\$1,709,221 45
35. Loss from underwriting during the year	\$217,925 87

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year.....	\$135,562 42
50. Investment income earned during the year.....	\$135,562 42
56. Loss on investments during the year.....	\$3,728 81
63. Investment expenses incurred during the year.....	26,825 33
64. Investment losses and expenses during the year.....	\$30,554 14
65. Gain from investments during the year	\$105,008 28

MISCELLANEOUS EXHIBIT.

78. Decrease in surplus during the year.....	\$112,917 59
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RISKS AND PREMIUMS.

8. In force, total risks covered	\$400,092,092 00
8. In force, total gross premiums charged, less reinsurance.....	3,770,214 44

OHIO MILLERS MUTUAL FIRE INSURANCE COMPANY

Home Office, 206 Tuscarawas St., Carter, Ohio.

(Incorporated June 1, 1886; commenced business Dec. 1, 1886; admitted July, 1912.)

President, A. Mennel.

Vice President, J. F. Walker.

Secretary, Wm. H. Clark.

2.	Amount of ledger assets, Dec. 31, of previous year.....	\$725,846 79
INCOME.		
7.	Total premiums	\$112,919 43
16.	Total gross interests and rents.....	32,499 82
17-26.	From other sources	291,324 54
27.	Gross profit on sale or maturity of ledger assets.....	2,165 00
28.	Gross increase by adjustment in book value of ledger assets..	8,460 00
29.	Total income	\$447,368 79
30.	Total footings	\$1,173,215 58
DISBURSEMENTS.		
3.	Net amount paid policyholders for losses.....	\$217,526 02
4.	Expenses of adjustment and settlement of losses.....	1,954 42
5.	Commissions or brokerage	2,898 70
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes	16,140 00
19-22.	Taxes	9,118 94
6, 7, 9-18, 23-30, 32-34.	Other disbursements.....	89,362 50
36.	Gross decrease by adjustment in book value of ledger assets..	7,920 00
37.	Total disbursements	\$344,920 58
38.	Balance	\$828,295 00
LEDGER ASSETS.		
2.	Mortgage loans	\$102,000 00
3.	Collateral loans	58,800 00
4.	Bonds, \$218,831.30; stocks, \$207,465.00.....	426,296 30
5-7.	Cash	221,244 86
8-9.	Agent's balances	18,004 13
10-14.	All other ledger assets	1,949 71
39.	Total admitted assets	\$828,295 00
LIABILITIES.		
6.	Net amount of unpaid losses and claims.....	\$2,120 72
8.	Total unearned premiums	185,668 57
12.	Estimated amount hereafter payable for taxes.....	12,000 00
34.	Total amount of all liabilities	\$199,789 30
35.	Surplus over all liabilities.....	628,505 70
36.	Total liabilities and surplus	\$828,295 00
UNDERWRITING EXHIBIT.		
9.	Premiums earned during the year	\$347,338 48
17.	Underwriting income earned during the year.....	\$347,338 48
26.	Losses incurred during the year.....	\$193,854 39
33.	Underwriting expenses incurred during the year.....	65,964 93
34.	Underwriting losses and expenses	\$259,819 32
35.	Gain from underwriting during the year	\$87,519 16
INVESTMENT EXHIBIT.		
43.	Interest and rents earned during the year.....	\$32,499 82
49.	Profit on investments during the year.....	10,625 00
50.	Investment income earned during the year.....	\$43,124 82
56.	Loss on investments during the year.....	\$7,920 00
63.	Investment expenses incurred during the year.....	5,316 40
64.	Investment losses and expenses during the year.....	\$13,236 40
65.	Gain from investments during the year	\$29,888 42
MISCELLANEOUS EXHIBIT.		
78.	Increase in surplus during the year.....	\$117,407 58
RISKS AND PREMIUMS.		
8.	In force, total risks covered.....	\$26,424,182 87
8.	In force, total gross premiums charged, less reinsurance.....	371,337 14

PATAPSCO MUTUAL FIRE INSURANCE COMPANY

Home Office, 616 N. Calvert St., Baltimore, Md.

(Incorporated Dec. 12, 1894; commenced business April 1, 1895; admitted Oct. 13, 1913.)

President, Frank Stingloff.

Vice President, Ernest Schmeisser.

Secretary, William H. Purcell.

2.	Amount of ledger assets, Dec. 31, of previous year.....	\$83,928 86
INCOME.		
7.	Total premiums	\$97,342 29
16.	Total gross interest and rents.....	3,259 16
17-26.	From other sources	85
27.	Gross profit on sale or maturity of ledger assets.....	24 38
28.	Gross increase by adjustment in book value of ledger assets..	75 00
29.	Total income	\$100 701 68
30.	Total footings	\$184,630 54
DISBURSEMENTS.		
3.	Net amount paid policyholders for losses.....	\$3,736 03
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes	6,816 01
19-22.	Taxes	2,931 65
6, 7, 9-18, 23-30, 32-34.	Other disbursements.....	3,847 71
31.	Dividends to policyholders	83,258 09
36.	Gross decrease by adjustment in book value of ledger assets..	187 50
37.	Total disbursements	\$100,776 99
38.	Balance	\$83,853 55
LEDGER ASSETS.		
4.	Bonds, \$65,000.00; stocks, \$7,000.00	\$72,000 00
5-7.	Cash	8,636 35
8-9.	Agents' balances	3,217 20
15.	Total ledger assets	\$83,853 55
16-28.	Total non-ledger assets	1,000 00
30-38.	Deduct assets not admitted.....	6,177 30
39.	Total admitted assets	\$78,676 25
LIABILITIES.		
6.	Net amount of unpaid losses and claims.....	\$657 18
8.	Total unearned premiums.....	52,835 96
12.	Estimated amount hereafter payable for taxes.....	750 00
34.	Total amount of all liabilities.....	\$54,243 14
35.	Surplus over all liabilities	24,433 11
36.	Total liabilities and surplus	\$78,676 25
UNDERWRITING EXHIBIT.		
9.	Premiums earned during the year.....	\$95,335 85
16.	Loss from underwriting profit and loss items.....	11 45
17.	Underwriting income earned during the year.....	\$95,324 40
26.	Losses incurred during the year.....	\$3,830 88
33.	Underwriting expenses incurred during the year.....	11,456 65
34.	Underwriting losses and expenses.....	\$15,287 53
35.	Gain from underwriting during the year	\$80,036 87
INVESTMENT EXHIBIT.		
43.	Interest and rents earned during the year.....	\$3,180 20
49.	Profit on investments during the year.....	99 38
50.	Investment income earned during the year.....	\$3,279 58
56.	Loss on investments during the year.....	\$2,174 50
63.	Investment expenses incurred during the year.....	238 72
64.	Investment losses and expenses during the year.....	\$2,413 22
65.	Gain from investments during the year	\$.866 36
MISCELLANEOUS EXHIBIT.		
74.	Net loss from items 66-73, dividends, etc.....	\$83,258 09
78.	Decrease in surplus during the year.....	\$2,354 86
RISKS AND PREMIUMS.		
8.	In force, total risks covered.....	\$11,794,197 00
8.	In force, total gross premiums charged, less reinsurance....	102,188 84

PENNSYLVANIA LUMBERMENS MUTUAL FIRE INSURANCE COMPANY

Home Office, 806 La Fayette Bldg., Philadelphia, Pa.

(Incorporated Feb. 26, 1895; commenced business March, 1895; admitted May 15, 1907.)

President, Edward F. Hanson. Vice President, Richard Tarpir.
Secretary, Harry Humphreys.

2. Amount of ledger assets, Dec. 31, of previous year \$610,058 21

INCOME.

7. Total premiums \$445,316 41
16. Total gross interest and rents 24,296 39
17-26. From other sources 7,468 57
28. Gross increase by adjustment in book value of ledger assets.. 50 00
29. **Total income** \$477,131 37
30. **Total footings** \$1,087,189 58

DISBURSEMENTS.

3. Net amount paid policyholders for losses..... \$205,746 77
4. Expenses of adjustment and settlement of losses..... 1,565 90
5. Commissions or brokerage 26,251 23
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes..... 30,593 50
19-22. Taxes 8,275 06
6, 7, 9-18, 23-30, 32-34. Other disbursements..... 24,791 94
31. Dividends to policyholders 166,107 46
36. Gross decrease by adjustment in book value of ledger assets.. 13,770 00
37. **Total disbursements** \$477,101 86
38. **Balance** \$610,087 72

LEDGER ASSETS.

2. Mortgage loans \$3,500 00
4. Bonds, \$479,620.00; stocks, \$2,050.00..... 481,670 00
5-7. Cash 95,112 70
8-9. Agents' balances 25,763 61
10-14. All other ledger assets 4,041 41
15. **Total ledger assets** \$610,087 72
16-28. Total non-ledger assets 7,036 91
30-38. Deduct assets not admitted 4,074 91
39. **Total admitted assets** \$613,049 72

LIABILITIES.

6. Net amount of unpaid losses and claims..... \$2,930 89
8. Total unearned premiums 220,908 33
12. Estimated amount hereafter payable for taxes..... 4,533 94
9-11; 13-33. All other liabilities..... 2,821 66
34. Total amount of all liabilities \$230,294 82
35. Surplus over all liabilities..... 382,754 90
36. **Total liabilities and surplus** \$613,049 72

UNDERWRITING EXHIBIT.

9. Premiums earned during the year..... \$431,038 02
16. Loss from underwriting profit and loss items..... 135 28
17. Underwriting income earned during the year..... \$430,902 74
26. Losses incurred during the year..... \$184,927 39
33. Underwriting expenses incurred during the year..... 90,656 80
34. Underwriting losses and expenses \$275,584 19
35. **Gain from underwriting during the year**..... \$155,318 55

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year..... \$24,172 64
49. Profit on investments during the year..... 50 00
50. Investment income earned during the year..... \$24,222 64
56. Loss on investments during the year..... \$13,770 00
63. Investment expenses incurred during the year..... 618 16
64. Investment losses and expenses during the year..... 14,388 16
65. **Gain from investments during the year**..... \$9,834 48

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc..... \$158,446 76
78. Increase in surplus during the year..... \$6,706 27

RISKS AND PREMIUMS.

8. In force, total risks covered..... \$20,449,196 00
8. In force, total gross premiums charged, less reinsurance.... 441,816 66

PENNSYLVANIA MILLERS MUTUAL FIRE INSURANCE COMPANY

Home Office, 500-502 Coal Exchange Bldg., Wilkes-Barre, Pa.

(Incorporated Jan., 1887; commenced business Jan., 1887; admitted Sept. 8, 1911.)

President, Asher Miner.

Vice President, Landis Levan.

Secretary, John Hoffa.

2. Amount of ledger assets, Dec. 31, of previous year..... \$403,084 40

INCOME.

7. Total premiums	\$10,358 40
16. Total gross interest and rents.....	16,956 36
17-26. From other sources	142,216 08
29. Total income	\$169,530 84
30. Total footings	\$572,615 24

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$105,095 72
4. Expenses of adjustment and settlement of losses.....	765 48
5. Commissions or brokerage	4,419 07
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	12,970 00
19-22. Taxes	2,929 30
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	14,391 62
37. Total disbursements	\$140,571 19
38. Balance	\$432,044 05

LEDGER ASSETS.

2. Mortgage loans	\$23,100 00
4. Bonds	368,343 50
5-7. Cash	36,866 46
8-9. Agents' balances	3,713 93
10-14. All other ledger assets	20 16
15. Total ledger assets	\$432,044 05
16-28. Total non-ledger assets	4,416 82
30-38. Deduct assets not admitted	4,040 50
39. Total admitted assets	\$432,420 37

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$3,300 00
8. Total unearned premiums	85,998 40
12. Estimated amount hereafter payable for taxes.....	1,200 00
9-11; 13-33. All other liabilities.....	300 00
34. Total amount of all liabilities.....	\$90,798 40
35. Surplus over all liabilities.....	341,621 97
36. Total liabilities and surplus	\$432,420 37

RISKS AND PREMIUMS.

8. In force, total risks covered.....	\$10,850,437 30
8. In force, total gross premiums charged, less reinsurance....	171,996 80

PHILADELPHIA MANUFACTURERS MUTUAL FIRE INSURANCE COMPANY

Home Office, 911 Commercial Trust Bldg., Philadelphia, Pa.

(Incorporated Aug. 23, 1880; commenced business Nov. 1, 1880; admitted Sept. 12, 1913)

President, Edwin I. Atlee. Vice President, George Wood.
Secretary, Richard H. Morris.

2. Amount of ledger assets, Dec. 31, of previous year \$490,042 14

INCOME

7. Total premiums \$400,685 69
16. Total gross interest and rents 22,779 69
17-26. From other sources 1,818 08
27. Gross profit on sale or maturity of ledger assets 1,427 10
29. **Total income** **\$426,710 56**
30. **Total footings** **\$925,752 70**

DISBURSEMENTS

3. Net amount paid policyholders for losses \$13,433 84
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes 21,643 20
19-22. Taxes 5,279 63
6, 7, 9-18, 23-30, 32-34. Other disbursements 24,845 28
31. Dividends to policyholders 333,563 40
35. Gross loss on sale or maturity of ledger assets 388 61
37. **Total disbursements** **\$399,158 96**
38. **Balance** **\$526,593 74**

LEDGER ASSETS

4. Bonds, \$432,976.77; stocks, \$42,224.63 \$475,201 40
5-7. Cash 35,050 75
8-9. Agents' balances 16,341 59
15. **Total ledger assets** **\$526,593 74**
16-28. Total non-ledger assets 7,839 14
30-38. Deduct assets not admitted 28,008 40
39. **Total admitted assets** **\$506,424 48**

LIABILITIES

6. Net amount of unpaid losses and claims \$2,600 00
8. Total unearned premiums 252,955 79
12. Estimated amount hereafter payable for taxes 2,662 50
9-11; 13-33. All other liabilities 38 62
34. Total amount of all liabilities 257,656 91
35. Surplus over all liabilities 248,767 57
36. **Total liabilities and surplus** **\$506,424 48**

UNDERWRITING EXHIBIT

9. Premiums earned during the year \$380,531 89
16. Loss from underwriting profit and loss items 4,127 42
17. Underwriting income earned during the year \$376,404 47
26. Losses incurred during the year \$13,933 84
33. Underwriting expenses incurred during the year 45,664 26
34. Underwriting losses and expenses \$59,593 20
35. **Gain from underwriting during the year** **\$316,806 27**

INVESTMENT EXHIBIT

43. Interest and rents earned during the year \$22,780 52
49. Profit on investments during the year 1,427 10
50. Investment income earned during the year \$24,207 62
56. Loss on investments during the year \$18,633 15
64. Investment losses and expenses during the year \$18,633 15
65. **Gain from investments during the year** **\$5,574 47**

MISCELLANEOUS EXHIBIT

74. Net loss from items 68-73, dividends, etc. \$333,563 40
78. Decrease in surplus during the year \$11,187 66

RISKS AND PREMIUMS

8. In force, total risks covered \$60,135,554 00
8. In force, total gross premiums charged, less reinsurance 495,757 79

PROTECTION MUTUAL FIRE INSURANCE COMPANY

Home Office, 20 W. Jackson Blvd., Chicago, Ill.

(Incorporated Aug. 31, 1887; commenced business Sept. 1, 1887; admitted Oct. 16, 1913)

President, H. N. Wade.

Vice President, Clayton Mark.
Secretary, P. J. Halla.

2. Amount of ledger assets, Dec. 31, of previous year \$280,861 31

INCOME

7. Total premiums \$243,414 86
16. Total gross interest and rents 12,423 02
17-26. From other sources 1,799 01
27. Gross profit on sale or maturity of ledger assets 7 50
29. **Total income** **\$257,644 39**
30. **Total footings** **\$538,505 70**

DISBURSEMENTS

3. Net amount paid policyholders for losses \$12,980 42
4. Expenses of adjustment and settlement of losses 3,465 92
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes 19,059 15
19-22. Taxes 938 32
6, 7, 9-18, 23-30, 32-34. Other disbursements 8,547 09
31. Dividends to policyholders 188,298 31
35. Gross loss on sale or maturity of ledger assets 5,000 00
37. **Total disbursements** **\$238,289 21**
38. **Balance** **\$300,216 49**

LEDGER ASSETS

1. Real estate \$5,000 00
2. Mortgage loans 10,500 00
4. Bonds 235,389 90
5-7. Cash 34,936 84
8-9. Agents' balances 14,029 75
10-14. All other ledger assets 360 00
15. **Total ledger assets** **\$300,216 49**
16-28. Total non-ledger assets 3,876 65
30-38. Deduct assets not admitted 12,429 98
39. **Total admitted assets** **\$291,663 16**

LIABILITIES

6. Net amount of unpaid losses and claims \$3,571 84
8. Total unearned premiums 144,696 44
12. Estimated amount hereafter payable for taxes 657 48
9-11; 13-33. All other liabilities 409 26
34. Total amount of all liabilities \$149,335 02
35. Surplus over all liabilities 142,328 14
36. **Total liabilities and surplus** **\$291,663 16**

UNDERWRITING EXHIBIT

9. Premiums earned during the year \$223,836 97
16. Gain from underwriting profit and loss items 1,799 01
17. Underwriting income earned during the year \$225,635 98
26. Losses incurred during the year \$15,832 26
33. Underwriting expenses incurred during the year 32,142 95
34. Underwriting losses and expenses \$47,975 21
35. **Gain from underwriting during the year** **\$177,660 77**

INVESTMENT EXHIBIT

43. Interest and rents earned during the year \$13,053 12
49. Profit on investments during the year 7 50
50. Investment income earned during the year \$13,060 62
56. Loss on investments during the year \$14,130 23
63. Investment expenses incurred during the year 458 66
64. Investment losses and expenses during the year \$14,588 89
65. **Loss from investments during the year** **\$1,528 27**

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc. \$188,298 31
78. Decrease in surplus during the year \$12,165 81

RISKS AND PREMIUMS

8. In force, total risks covered \$32,032,202 00
8. In force, total gross premiums charged, less reinsurance 269,798 83

RHODE ISLAND MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated 1848; commenced business 1848; admitted Oct. 23, 1912)

President, John R. Freeman; Vice Presidents, Benj. G. Buttolph, Edwin D. Pingree; Secretary, Theodore P. Bogert.

2. Amount of ledger assets, Dec. 31, of previous year \$1,397,405 25

INCOME

7. Total premiums	\$569,620 20
16. Total gross interest and rents	70,596 15
17-26. From other sources	7 20
27. Gross profit on sale or maturity of ledger assets	4,260 00
29. Total income	\$644,483 55
30. Total footings	\$2,041,888 80

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$103,888 26
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	17,082 45
19-22. Taxes	14,670 85
6, 7, 9-18, 23-30, 32-34. Other disbursements	32,275 99
31. Dividends to policyholders	451,740 57
36. Gross decrease by adjustment in book value of ledger assets..	19,921 20
37. Total disbursements	\$639,579 32
38. Balance	\$1,402,309 48

LEDGER ASSETS

4. Bonds, \$202,323.04; stocks, \$1,093,862.20.....	\$1,296,185 24
5-7. Cash	57,639 97
8-9. Agents' balances	23,484 27
10-14. All other ledger assets	25,000 00
15. Total ledger assets	\$1,402,309 48
16-28. Total non-ledger assets	17,402 47
30-38. Deduct assets not admitted	534 00
39. Total admitted assets	\$1,419,177 95

LIABILITIES

6. Net amount of unpaid losses and claims	\$7,838 40
8. Total unearned premiums	577,077 26
12. Estimated amount hereafter payable for taxes	5,269 10
9-11, 13-33. All other liabilities	327 29
34. Total amount of all liabilities	\$590,512 05
35. Surplus over all liabilities	828,665 90
36. Total liabilities and surplus	\$1,419,177 95

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$653,244 25
16. Loss from underwriting profit and loss items	488 53
17. Underwriting income earned during the year	\$652,755 72
26. Losses incurred during the year	\$106,084 51
33. Underwriting expenses incurred during the year	63,414 03
34. Underwriting losses and expenses	\$169,498 54
35. Gain from underwriting during the year	\$483,237 18

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$71,547 52
49. Profit on investments during the year	4,267 20
50. Investment income earned during the year	\$75,814 72
56. Loss on investments during the year	\$136,902 61
64. Investment losses and expenses during the year	\$136,902 61
65. Loss from investments during the year	\$61,087 89

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$451,740 57
78. Decrease in surplus during the year	29,571 28

RISKS AND PREMIUMS

8. In force, total risks covered	\$187,272.263 00
8. In force, total gross premiums charged, less reinsurance	1,398,612 08

RUBBER MANUFACTURERS MUTUAL INSURANCE COMPANY

Home Office, 31 Milk St., Boston, Mass.

(Incorporated Nov. 4, 1884; commenced business Jan. 15, 1885; admitted June 23, 1913)

President, Arthur H. Lowe.

Secretary, Benjamin Taft.

2. Amount of ledger assets, Dec. 31, of previous year \$494,163 92

INCOME

7. Total premiums	\$433,497 76
16. Total gross interest and rents	20,755 58
29. Total income	\$454,253 34
30. \ Total footings	\$948,417 26

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$16,786 76
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	11,163 60
19-22. Taxes	11,789 56
6, 7, 9-18, 23-30, 32-34. Other disbursements	14,607 08
31. Dividends to policyholders	365,390 82
37. Total disbursements	\$419,737 28
38. Balance	\$528,679 98

LEDGER ASSETS

4. Bonds	\$146,931 85
5-7. Cash	64,163 06
8-9. Agents' balances	17,585 07
15. Total ledger assets	\$528,679 98
16-28. Total non-ledger assets	6,818 30
30-38. Deduct assets not admitted	30,341 85
39. Total admitted assets	\$505,156 43

LIABILITIES

6. Net amount of unpaid losses and claims	\$1,184 92
8. Total unearned premiums	256,898 77
12. Estimated amount hereafter payable for taxes	7,528 35
9-11; 13-33. All other liabilities	427 96
34. Total amount of all liabilities	\$266,040 00
35. Surplus over all liabilities	239,116 43
36. Total liabilities and surplus	\$505,156 43

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$410,798 31
17. Underwriting income earned during the year	\$410,798 31
26. Losses incurred during the year	\$15,197 49
33. Underwriting expenses incurred during the year	40,601 23
34. Underwriting losses and expenses	\$55,798 72
35. Gain from underwriting during the year	\$354,999 59

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$20,959 74
50. Investment income earned during the year	\$20,959 74
56. Loss on investments during the year	\$18,893 75
63. Investment expenses incurred during the year	549 69
64. Investment losses and expenses during the year	\$19,443 44
65. Gain from investments during the year	\$1,516 40

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$365,390 82
78. Decrease in surplus during the year	\$8,874 93

RISKS AND PREMIUMS

8. In force, total risks covered	\$57,748,002 00
8. In force, total gross premiums charged, less reinsurance	493,116 43

STANDARD MUTUAL FIRE INSURANCE COMPANY

Home Office, 911 Commercial Trust Bldg., Philadelphia, Pa.

(Incorporated Dec. 21, 1892; commenced business Jan. 1, 1893; admitted Sept. 12, 1913)

President, James Henry.

Vice President, Joseph M. Adams.

Secretary, Edwin I. Atlee.

2.	Amount of ledger assets, Dec. 31, of previous year	\$210,687 07
INCOME		
7.	Total premiums	\$177,344 89
16.	Total gross interest and rents	10,678 94
27.	Gross profit on sale or maturity of ledger assets	105 57
28.	Gross increase by adjustment in book value of ledger assets..	752 37
29.	Total income	\$188,881 77
30.	Total footings	\$399,568 84
DISBURSEMENTS		
3.	Net amount paid policyholders for losses	\$8,273 72
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes	9,895 85
19-22.	Taxes	1,640 82
6, 7, 9-18, 23-30, 32-34.	Other disbursements	9,156 78
31.	Dividends to policyholders	144,352 11
35.	Gross loss on sale or maturity of ledger assets	12 06
37.	Total disbursements	\$173,331 34
38.	Balance	\$226,237 50
LEDGER ASSETS		
4.	Bonds	\$206,260 83
5-7.	Cash	13,509 65
8-9.	Agents' balances	6,467 02
15.	Total ledger assets	\$226,237 50
16-28.	Total non-ledger assets	3,237 91
30-38.	Deduct assets not admitted	18,740 83
39.	Total admitted assets	\$210,834 58
LIABILITIES		
6.	Net amount of unpaid losses and claims	\$1,000 00
8.	Total unearned premiums	100,276 69
12.	Estimated amount hereafter payable for taxes	956 17
34.	Total amount of all liabilities	\$102,232 86
35.	Surplus over all liabilities	108,601 72
36.	Total liabilities and surplus	\$210,834 58
UNDERWRITING EXHIBIT		
9.	Premiums earned during the year	\$168,209 78
16.	Loss from underwriting profit and loss items	2,045 31
17.	Underwriting income earned during the year	\$166,164 47
26.	Losses incurred during the year	\$8,673 72
33.	Underwriting expenses incurred during the year	18,804 55
34.	Underwriting losses and expenses	\$27,478 27
35.	Gain from underwriting during the year	\$138,686 20
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year	\$11,166 85
49.	Profit on investments during the year	857 94
50.	Investment income earned during the year	\$12,024 79
56.	Loss on investments during the year	\$7,396 69
64.	Investment losses and expenses during the year	\$7,396 69
65.	Gain from investments during the year	\$4,628 10
MISCELLANEOUS EXHIBIT		
74.	Net loss from items 66-73, dividends, etc.	\$144,352 11
78.	Decrease in surplus during the year	\$1,037 81
RISKS AND PREMIUMS		
8.	In force, total risks covered	\$22,810,394 00
8.	In force, total gross premiums charged, less reinsurance	196,403 34

STATE MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated Feb. 26, 1855; commenced business Feb. 26, 1855; admitted Oct. 23, 1912.)

President, John R. Freeman. Vice President, Benj. G. Buttolph.
Secretary, Theodore P. Bogert.

2. Amount of ledger assets, Dec. 31, of previous year..... \$1,947,358 51

INCOME.

7. Total premiums	\$807,916 35
16. Total gross interest and rents.....	86,147 46
29. Total income	\$894,063 81
30. Total footings	\$2,841,422 32

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$120,499 41
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	22,268 40
19-22. Taxes	20,194 75
6, 7, 9-18, 13-30, 32-34. Other disbursements.....	44,577 40
31. Dividends to policyholders	644,233 46
35. Gross loss on sale or maturity of ledger assets.....	640 00
36. Gross decrease by adjustment in book value of ledger assets.....	32,155 93
37. Total disbursements	\$884,569 35
38. Balance	\$1,956,852 97

LEDGER ASSETS.

4. Bonds, \$319,593.28; stocks, \$1,503,845.84.....	\$1,823,439 12
5-7. Cash	50,978 49
8-9. Agents' balances	32,435 36
10-14. All other ledger assets	50,000 00
15. Total ledger assets	\$1,956,852 97
16-28. Total non-ledger assets.....	3,594 20
30-38. Deduct assets not admitted.....	129,941 74
39. Total admitted assets	\$1,830,505 43

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$11,028 28
8. Total unearned premiums.....	816,300 29
12. Estimated amount hereafter payable for taxes.....	7,568 12
9-11: 13-33. All other liabilities.....	432 01
34. Total amount of all liabilities.....	\$835,328 70
35. Surplus over all liabilities.....	995,176 73
36. Total liabilities and surplus	\$1,830,505 43

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$924,933 17
16. Loss from underwriting profit and loss items.....	389 80
17. Underwriting income earned during the year.....	\$924,543 37
26. Losses incurred during the year.....	\$122,312 91
32. Underwriting expenses incurred during the year.....	86,422 51
34. Underwriting losses and expenses.....	\$208,735 42
35. Gain from underwriting during the year	\$715,807 95

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$88,025 08
50. Investment income earned during the year.....	\$88,025 08
56. Loss on investments during the year.....	\$153,913 48
64. Investment losses and expenses during the year.....	\$153,913 48
65. Loss from investments during the year	\$65,888 40

MISCELLANEOUS EXHIBIT

74. Net loss from items 3-73, dividends, etc.....	\$644,233 46
78. Increase in surplus during the year.....	\$5,686 09

RISKS AND PREMIUMS

8. In force, total risks covered.....	\$264,047,305 00
8. In force, total gross premiums charged, less reinsurance.....	1,976,275 36

TEXTILE MANUFACTURERS MUTUAL INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated 1902; commenced business 1902; admitted Oct. 15, 1913.)

President, Wm. S. Granger; Secretary, Alfred U. Eddy.

2.	Amount of ledger assets, Dec. 31, of previous year.....	\$76,266 43
INCOME		
7.	Total premiums	\$81,129 94
16.	Total gross interest and rents.....	4,338 42
27.	Gross profit on sale or maturity of ledger assets.....	72 00
29.	Total income	\$85,540 36
30.	Total footings	\$161,806 79
DISBURSEMENTS		
3.	Net amount paid policyholders for losses.....	\$2,047 46
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	3,491 50
19-22.	Taxes	1,679 69
6, 7, 9-18, 23-30, 32-34.	Other disbursements	1,867 91
31.	Dividends to policyholders.....	62,928 44
36.	Gross decrease by adjustment in book value of ledger assets..	4,000 00
37.	Total disbursements	\$76,015 00
38.	Balance	\$85,791 79
LEDGER ASSETS		
3.	Collateral loans	\$4,250 00
4.	Bonds, \$25,925.00; stocks, \$27,035.00.....	52,960 00
5-7.	Cash	25,539 14
8-9.	Agents' balances	3,042 65
15.	Total ledger assets	\$85,791 79
16-28.	Total non-ledger assets.....	597 20
30-38.	Deduct assets not admitted.....	230 00
39.	Total admitted assets	\$86,098 99
LIABILITIES		
6.	Net amount of unpaid losses and claims.....	\$800 00
8.	Total unearned premiums.....	43,067 57
12.	Estimated amount hereafter payable for taxes.....	1,716 95
9-11; 13-33.	All other liabilities.....	9 24
34.	Total amount of all liabilities.....	\$45,593 76
35.	Surplus over all liabilities.....	40,505 23
36.	Total liabilities and surplus	\$86,098 99
UNDERWRITING EXHIBIT		
9.	Premiums earned during the year.....	\$77,820 50
17.	Underwriting income earned during the year.....	\$77,820 50
26.	Losses incurred during the year.....	\$2,287 46
26.	Losses incurred during the year.....	\$2,287 46
33.	Underwriting expenses incurred during the year.....	6,928 12
34.	Underwriting losses and expenses.....	\$9,215 58
35.	Gain from underwriting during the year	\$68,604 92
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year.....	\$4,178 75
49.	Profit on investments during the year.....	72 00
50.	Investment income earned during the year.....	\$4,250 75
56.	Loss on investments during the year.....	\$4,600 00
63.	Investment expenses incurred during the year.....	350 26
64.	Investment losses and expenses during the year.....	\$4,950 26
65.	Loss from investments during the year	\$699 51
MISCELLANEOUS EXHIBIT		
74.	Net loss from items 66-73, dividends, etc.....	\$62,928 44
78.	Increase in surplus during the year.....	\$4,976 97
RISKS AND PREMIUMS		
8.	In force, total risks covered.....	\$9,758,720 00
8.	In force, total gross premiums charged, less reinsurance.....	85,163 73

WHAT CHEER MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated May 1873; commenced business Jan. 1, 1874; admitted
July 17, 1913.)

President, Frank L. Pierce; Secretary, Charles A. Tompkins.

2. Amount of ledger assets, Dec. 31, of previous year..... \$561,600 74

INCOME

7.	Total premiums	\$445,351 28
16.	Total gross interest and rents.....	20,309 77
29.	Total income	\$465,661 05
30.	Total footings	\$1,027,261 79

DISBURSEMENTS

3.	Net amount paid policyholders for losses.....	\$16,738 03
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	10,849 93
19-22.	Taxes	10,654 01
6, 7, 9-18, 23-30, 32-34.	Other disbursements	14,469 88
31.	Dividends to policyholders.....	365,042 75
37.	Total disbursements	\$417,754 60
38.	Balance	\$609,507 19

LEDGER ASSETS

4.	Bonds, \$36,439.20; stocks, \$423,317.19.....	\$519,756 39
5-7.	Cash	71,493 74
8-9.	Agents' balances	18,257 06
15.	Total ledger assets	\$609,507 19
16-28.	Total non-ledger assets.....	1,132 89
30-38.	Deduct assets not admitted.....	73,310 39
39.	Total admitted assets	\$537,329 69

LIABILITIES

6.	Net amount of unpaid losses and claims.....	\$3,255 89
8.	Total unearned premiums.....	294,815 24
12.	Estimated amount hereafter payable for taxes.....	9,592 82
9-11; 13-33.	All other liabilities.....	337 96
34.	Total amount of all liabilities.....	\$308,001 91
35.	Surplus over all liabilities.....	229,327 78
36.	Total liabilities and surplus	\$537,329 69

UNDERWRITING EXHIBIT

9.	Premiums earned during the year.....	\$430,284 61
17.	Underwriting income earned during the year.....	\$430,284 61
26.	Losses incurred during the year.....	\$16,479 89
33.	Underwriting expenses incurred during the year.....	32,222 82
34.	Underwriting losses and expenses.....	\$48,702 71
35.	Gain from underwriting during the year	\$381,581 90

INVESTMENT EXHIBIT

43.	Interest and rents earned during the year.....	\$20,879 77
50.	Investment income earned during the year.....	\$20,879 77
56.	Loss on investments during the year.....	\$15,137 45
64.	Investment losses and expenses during the year.....	\$15,137 45
65.	Loss from investments during the year	\$24,257 68

MISCELLANEOUS EXHIBIT

74.	Net loss from items 66-73, dividends, etc.....	\$365,042 75
78.	Decrease in surplus during the year.....	\$7,718 53

RISKS AND PREMIUMS

8.	In force, total risks covered.....	\$71,536,987 00
8.	In force, total gross premiums charged, less reinsurance.....	590,213 97

WORCESTER MANUFACTURERS MUTUAL INSURANCE COMPANY

Home Office, 314 Main St., Worcester, Mass.

(Incorporated Mar. 31, 1855; commenced business Mar. 31, 1855; admitted May 29, 1913.)

President, Waldo E. Buck; Secretary, Walter A. Harrington.

2. Amount of ledger assets, Dec. 31, of previous year..... \$920,157 41

INCOME

7	Total premiums	\$560,731 72
16.	Total gross interest and rents.....	35,555 39
17-26.	From other sources.....	30 00
29.	Total income	\$596,317 11
30.	Total footings	\$1,516,474 52

DISBURSEMENTS

3.	Net amount paid policyholders for losses.....	\$82,828 44
4.	Expenses of adjustment and settlement of losses.....	15,738 76
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	15,483 50
19-22.	Taxes	16,451 37
6, 7, 9-18, 23-30, 32-34.	Other disbursements	5,375 14
31.	Dividends to policyholders.....	471,312 33
36.	Gross decrease by adjustment in book value of ledger assets..	30 00
37.	Total disbursements	\$607,219 54
38.	Balance	\$909,254 98

LEDGER ASSETS

4.	Bonds, \$746,927.41; stocks, \$41,632.50	\$788,559 91
5-7.	Cash	102,840 33
8-9.	Agents' balances	17,854 74
15.	Total ledger assets	\$909,254 98
16-28.	Total non-ledger assets.....	9,927 08
30-38.	Deduct assets not admitted.....	62,811 91
39.	Total admitted assets	\$856,370 15

LIABILITIES

6.	Net amount of unpaid losses and claims.....	\$5,749 20
8.	Total unearned premiums	473,927 07
12.	Estimated amount hereafter payable for taxes.....	10,284 25
9-11; 13-33.	All other liabilities.....	40 20
34.	Total amount of all liabilities.....	\$490,000 72
35.	Surplus over all liabilities.....	366,369 43
36.	Total liabilities and surplus	\$856,370 15

UNDERWRITING EXHIBIT

9.	Premiums earned during the year.....	\$527,588 75
17.	Underwriting income earned during the year.....	\$527,588 75
26.	Losses incurred during the year.....	\$85,629 98
33.	Underwriting expenses incurred during the year.....	52,103 27
34.	Underwriting losses and expenses.....	\$137,733 25
35.	Gain from underwriting during the year	\$389,855 50

INVESTMENT EXHIBIT

43.	Interest and rents earned during the year.....	\$35,642 89
50.	Investment income earned during the year.....	\$35,642 89
56.	Loss on investments during the year.....	\$40,903 50
63.	Investment expenses incurred during the year.....	985 70
64.	Investment losses and expenses during the year.....	\$41,889 20
65.	Loss from investments during the year	\$6,246 31

MISCELLANEOUS EXHIBIT

74.	Net loss from items 66-73, dividends, etc.....	\$473,585 98
78.	Decrease in surplus during the year.....	\$89,976 79

RISKS AND PREMIUMS

8.	In force, total risks covered.....	\$125,451,966 00
8.	In force, total gross premiums charged, less reinsurance.....	914,131 17



Foreign Fire Insurance
Companies

AACHEN & MUNICH FIRE INSURANCE COMPANY

U. S. Office, 80 Maiden Lane, Newark, N. J.

(Incorporated June 21, 1825; commenced business in U. S. 1893; admitted 1897)

U. S. Manager, J. A. Kelsey.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	2,628,721 20

INCOME

7. Total premiums (other than perpetual)	\$1,252,184 25
17. Total gross interest and rents	91,400 13
18-25. From other sources	8,535 18
28. Total income	\$1,352,119 56
29. Total footings	\$3,980,870 76

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$589,575 65
4. Expenses of adjustment and settlement of losses	22,082 26
5. Commissions or brokerage	274,454 53
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	82,640 56
19-22. Taxes	35,302 51
38, 39. Gross loss on sale or maturity of ledger assets	904 19
41. Total disbursements	\$1,230,360 07
42. Balance	\$2,750,510 69

LEDGER ASSETS

4. Bonds	\$2,424,958 08
5-7. Cash	104,075 04
8-9. Agents' balances	202,467 43
12. All other ledger assets	19,010 14
16. Total ledger assets	\$2,750,510 69
17-29. Total non-ledger assets	28,780 75
31-40. Deduct assets not admitted	189,719 33
41. Total admitted assets	\$2,589,572 11

LIABILITIES

6. Net amount of unpaid losses and claims	\$104,908 16
10. Total unearned premiums	1,280,001 45
18. Estimated amount hereafter payable for taxes	16,250 00
12-17, 19-25. All other liabilities	13,559 45
26. Total amount of all liabilities except capital	\$1,414,719 06
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	974,853 05
30. Total liabilities	\$2,589,572 11

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$1,137,908 11
16. Loss from underwriting profit and loss items	584 55
17. Underwriting income earned during the year	\$1,137,323 56
26. Losses incurred during the year	\$579,383 87
33. Underwriting expenses incurred during the year	544,580 03
34. Underwriting losses and expenses	\$1,123,963 90
35. Gain from underwriting during the year	\$13,359 66

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$94,083 71
50. Total income earned during the year	\$94,083 71
56. Loss on investments during the year	\$75,432 50
63. Investment expenses incurred during the year	2,753 25
64. Investment losses and expenses during the year	\$78,185 75
65. Gain from investments during the year	\$15,897 96

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$93,217 27
78. Decrease in surplus during the year	\$63,959 65

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$248,178,129 00
8, 9. In force, total gross premiums charged, less reinsurance	2,395,067 19

ABEILLE FIRE INSURANCE COMPANY

U. S. Office, 17 Custom House Street, Providence, R. I.

(Incorporated May 27, 1857; admitted 1911)

U. S. Manager, Starkweather & Shepley.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	591,916 32

INCOME

7. Total premiums (other than perpetual)	\$180,796 08
17. Total gross interest and rents	21,807 01
28. Total income	\$202,603 09
29. Total footings	\$794,519 41

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$79,506 53
4. Expenses of adjustment and settlement of losses	1,347 37
5. Commissions or brokerage	58,240 76
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	130 01
19-22. Taxes	5,209 92
6, 7, 9-18, 23-32, 35-37. Other disbursements	48,224 24
41. Total disbursements	\$192,658 83
42. Balance	\$601,860 58

LEDGER ASSETS

4. Bonds	\$502,200 00
5-7. Cash	31,007 03
8-9. Agents' balances	68,653 55
16. Total ledger assets	\$601,860 58
17-29. Total non-ledger assets	6,058 32
31-40. Deduct assets not admitted	13,200 00
41. Total admitted assets	\$594,718 90

LIABILITIES

6. Net amount of unpaid losses and claims	\$17,846 44
10. Total unearned premiums	129,409 82
18. Estimated amount hereafter payable for taxes	3,500 00
12-17, 19-25. All other liabilities	22,655 67
26. Total amount of all liabilities except capital	\$173,411 93
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	221,306 97
30. Total liabilities	\$594,718 90

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$143,070 41
17. Underwriting income earned during the year	\$143,070 41
26. Losses incurred during the year	\$85,012 71
33. Underwriting expenses incurred during the year	70,755 51
34. Underwriting losses and expenses	\$155,768 22
35. Loss from underwriting during the year	\$12,697 81

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$21,807 01
50. Investment income earned during the year	\$21,807 01
56. Loss on investments during the year	\$7,100 00
63. Investment expenses incurred during the year	627 75
64. Investment losses and expenses during the year	\$7,727 75
65. Gain from investments during the year	\$14,079 26

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$45,000 00
78. Decrease in surplus during the year	\$13,618 55

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$25,772,302 00
8, 9. In force, total gross premiums charged, less reinsurance	230,511 26

ATLAS ASSURANCE COMPANY, LTD.

U. S. Office, 100 William St., New York City.

(Incorporated 1808; commenced business in U. S. 1886; admitted 1891)

U. S. Manager, Frank Lock.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	3,037,147 33

INCOME

7. Total premiums (other than perpetual)	\$1,725,124 05
17. Total gross interest and rents	102,834 32
18-25. From other sources	65,926 81
26. Gross profit on sale or maturity of ledger assets	375 00
28. Total income	\$1,894,260 18
29. Total footings	\$4,931,407 51

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$917,499 96
4. Expenses of adjustment and settlement of losses	28,019 29
5. Commissions or brokerage	337,366 27
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	114,595 09
19-22. Taxes	55,080 72
6, 7, 9-18, 23-32, 35-37. Other disbursements	233,201 52
38, 39. Gross loss on sale or maturity of ledger assets	157 31
41. Total disbursements	\$1,777,354 52
42. Balance	\$3,154,052 99

LEDGER ASSETS

1. Real estate	\$83,878 81
4. Bonds, \$2,354,579.66; stocks, \$287,987.50	2,642,567 16
5-7. Cash	92,411 48
8-9. Agents' balances	335,195 54
16. Total ledger assets	\$3,154,052 99
17-29. Total non-ledger assets	37,046 90
31-40. Deduct assets not admitted	323,350 11
41. Total admitted assets	\$2,867,749 78

LIABILITIES

6. Net amount of unpaid losses and claims	\$118,894 91
10. Total unearned premiums	1,632,217 08
18. Estimated amount hereafter payable for taxes	28,500 00
12-17, 19-25. All other liabilities	10,874 64
26. Total amount of all liabilities except capital	\$1,790,486 63
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	877,263 15
30. Total liabilities	\$2,867,749 78

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$1,690,422 85
16. Loss from underwriting profit and loss items	7,327 75
17. Underwriting income earned during the year	\$1,683,095 10
26. Losses incurred during the year	\$903,168 05
33. Underwriting expenses incurred during the year	723,958 99
34. Underwriting losses and expenses	\$1,627,127 04
35. Gain from underwriting during the year	\$55,968 06

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$105,571 07
49. Profit on investments during the year	375 00
50. Investment income earned during the year	\$105,946 07
56. Loss on investments during the year	\$74,703 75
63. Investment expenses incurred during the year	9,387 59
64. Investment losses and expenses during the year	\$84,091 34
65. Gain from investments during the year	\$21,854 73

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$49,912 05
78. Increase in surplus during the year	\$27,910 74

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$301,541,016
8, 9. In force, total gross premiums charged, less reinsurance ...	3,121,812

BRITISH AMERICA ASSURANCE COMPANY

Home Office, 18-22 Front St., Toronto, Canada.

(Incorporated Feb. 13, 1833; commenced business in U. S. June 19, 1835; admitted 1878)

General Manager, W. B. Meikle.

1.	Statutory deposit	\$200,000 00
2.	Amount of ledger assets, Dec. 31, of previous year	1,800,836 44

INCOME

7.	Total premiums (other than perpetual)	\$1,097,703 01
17.	Total gross interest and rents	62,859 23
18-25.	From other sources	65,850 15
26.	Gross profit on sale or maturity of ledger assets	15 00
28.	Total income	\$1,226,427 39
29.	Total footings	\$8,027,263 89

DISBURSEMENTS

3.	Net amount paid policyholders for losses	\$558,446 53
4.	Expenses of adjustment and settlement of losses	12,200 72
5.	Commissions or brokerage	258,034 92
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes	48,098 88
19-22.	Taxes	38,615 74
6, 7, 9-18, 23-32, 35-37.	Other disbursements	106,038 05
34.	Remitted to home office	47,177 01
41.	Total disbursements	\$1,068,612 75
42.	Balance	\$1,958,651 08

LEDGER ASSETS

4.	Bonds, \$1,326,130.13; stocks, \$60,870.00	\$1,387,000 13
5-7.	Cash	374,545 56
8.	Agents' balances	194,861 54
12.	All other ledger assets	2,213 85
16.	Total ledger assets	\$1,958,651 08
17-29.	Total non-ledger assets	23,082 58
31-40.	Deduct assets not admitted	92,552 76
41.	Total admitted assets	\$1,889,180 90

LIABILITIES

6.	Net amount of unpaid losses and claims	\$120,812 50
10.	Total unearned premiums	1,105,767 92
18.	Estimated amount hereafter payable for taxes	16,465 55
12-17, 19-25.	All other liabilities	4,550 00
26.	Total amount of all liabilities except capital	\$1,247,595 97
27.	Statutory deposit	200,000 00
28.	Surplus over all liabilities	441,584 93
30.	Total liabilities	\$1,889,180 90

UNDERWRITING EXHIBIT

9.	Premiums earned during the year	\$985,167 27
16.	Loss from underwriting profit and loss items	6,999 75
17.	Underwriting income earned during the year	\$978,167 52
26.	Losses incurred during the year	\$569,694 31
33.	Underwriting expenses incurred during the year	461,648 23
34.	Underwriting losses and expenses	\$1,031,342 54
35.	Loss from underwriting during the year	\$53,175 02

INVESTMENT EXHIBIT

43.	Interest and rents earned during the year	\$62,927 54
49.	Profit on investments during the year	15 00
50.	Investment income earned during the year	\$62,942 54
56.	Loss on investments during the year	\$10,288 81
63.	Investment expenses incurred during the year	1,731 18
64.	Investment losses and expenses during the year	\$12,019 99
65.	Gain from investments during the year	\$50,922 55

MISCELLANEOUS EXHIBIT

74.	Net gain from items 66-73, dividends, etc.	\$13,671 16
78.	Increase in surplus during the year	\$11,418 69

RISKS AND PREMIUMS

8, 9.	In force, total risks covered	\$214,068,957
8, 9.	In force, total gross premiums charged, less reinsurance ...	2,175,515

CALEDONIAN INSURANCE COMPANY

U. S. Office, 50-52 Pine St., New York City.

(Incorporated 1805; commenced business in U. S. 1890; admitted 1890)

U. S. Manager, Chas. H. Post.

1.	Statutory deposit	\$200,000	00
2.	Amount of ledger assets, Dec. 31, of previous year	2,190,916	87
INCOME			
7.	Total premiums (other than perpetual)	\$1,419,643	57
17.	Total gross interest and rents	96,035	34
26.	Gross profit on sale or maturity of ledger assets	84	40
28.	Total income	\$1,515,763	31
29.	Total footings	\$3,706,680	18
DISBURSEMENTS			
3.	Net amount paid policyholders for losses	\$693,971	26
4.	Expenses of adjustment and settlement of losses	45,825	55
5.	Commissions or brokerage	316,976	88
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes	94,107	38
19-22.	Taxes	47,036	84
6, 7, 9-18, 23-32, 35-37.	Other disbursements	243,113	65
38, 39.	Gross loss on sale or maturity of ledger assets	295	32
41.	Total disbursements	\$1,441,326	88
42.	Balance	\$2,265,353	30
LEDGER ASSETS			
1.	Real estate	\$439,510	58
4.	Bonds, \$929,361.64; stocks, \$482,069.47	1,411,431	11
5-7.	Cash	136,868	61
8-9.	Agents' balances	266,761	52
12.	All other ledger assets	10,781	48
16.	Total ledger assets	\$2,265,353	30
17-29.	Total non-ledger assets	95,319	79
31-40.	Deduct assets not admitted	110,227	99
41.	Total admitted assets	\$2,250,445	10
LIABILITIES.			
6.	Net amount of unpaid losses and claims	\$126,515	24
10.	Total unearned premiums	1,450,322	45
18.	Estimated amount hereafter payable for taxes	25,000	00
12-17, 19-25.	All other liabilities	12,000	00
26.	Total amount of all liabilities except capital	\$1,613,837	69
27.	Statutory deposit	200,000	00
28.	Surplus over all liabilities	436,607	41
30.	Total liabilities	\$2,250,445	10
UNDERWRITING EXHIBIT.			
9.	Premiums earned during the year	\$1,397,968	51
16.	Gain from underwriting profit and loss items	1,098	25
17.	Underwriting income earned during the year	\$1,399,066	76
26.	Losses incurred during the year	\$698,131	42
33.	Underwriting expenses incurred during the year	608,049	22
34.	Underwriting losses and expenses	\$1,306,180	64
35.	Gain from underwriting during the year	\$92,886	12
INVESTMENT EXHIBIT.			
43.	Interest and rents earned during the year	\$96,972	84
49.	Profit on investments during the year	84	40
50.	Investment income earned during the year	\$97,057	24
56.	Loss on investments during the year	\$33,338	44
63.	Investment expenses incurred during the year	25,294	99
64.	Investment losses and expenses during the year	\$58,633	43
65.	Loss from investments during the year	\$38,423	81
MISCELLANEOUS EXHIBIT.			
74.	Net loss from items 66-73, dividends, etc.	\$113,716	09
78.	Increase in surplus during the year	\$17,593	84
RISKS AND PREMIUMS.			
8, 9.	In force, total risks covered	\$265,425,503	00
8, 9.	In force, total gross premiums charged, less reinsurance	2,782,617	45

COMMERCIAL UNION ASSURANCE COMPANY, LTD.

U. S. Office, 55 John St., New York City.

(Incorporated Sept. 28, 1861; commenced business in U. S. Jan., 1871; admitted Jan. 1872)

U. S. Manager, A. H. Wray.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	7,573,211 62

INCOME.

7. Total premiums (other than perpetual)	\$4,725,717 31
8. Deposit premiums written on perpetual risks (gross)	503 70
17. Total gross interest and rents.....	299,872 41
18-25. From other sources.....	341,327 76
28. Total income	\$5,367,421 18
29. Total footings	\$12,940,632 80

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$2,482,131 54
4. Expenses of adjustment and settlement of losses.....	68,011 65
5. Commissions or brokerage.....	1,147,189 75
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	198,822 95
19-22. Taxes	136,476 49
6, 7, 9-18, 23-32, 35-37. Other disbursements	1,314,307 48
33. Deposit premiums returned.....	2,513 00
38, 39. Gross loss on sale or maturity of ledger assets.....	15,098 82
40. Gross decrease by adjustment in book value of ledger assets..	6,918 41
41. Total disbursements	\$5,371,470 69
42. Balance	\$7,569,162 71

LEDGER ASSETS.

1. Real estate	\$698,163 62
2. Mortgage loans	29,000 00
4. Bonds, \$5,064,893.07; stocks, \$132,354.98.....	5,197,248 05
5-7. Cash	509,517 52
8. Agents' balances	1,134,516 92
12. All other ledger assets.....	716 60
16. Total ledger assets	\$7,569,162 71
17-29. Total non-ledger assets.....	271,159 93
31-40. Deduct assets not admitted.....	398,388 91
41. Total admitted assets	\$7,441,933 76

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$594,113 25
10. Total unearned premiums.....	4,205,568 23
11. Amount reclaimable by the insured on perpetual fire insurance policies	87,209 08
18. Estimated amount hereafter payable for taxes.....	90,000 00
12-17, 19-25. All other liabilities.....	17,710 00
26. Total amount of liabilities except capital.....	\$4,934,600 56
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	2,247,333 20
30. Total liabilities	7,441,933 76

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	2,608 41
16. Loss from underwriting profit and loss items.....	2,396,967 13
17. Underwriting income earned during the year.....	\$4,396,967 13
26. Losses incurred during the year.....	2,515,504 84
33. Underwriting expenses incurred during the year.....	1,741,714 18
34. Underwriting losses and expenses.....	4,257,219 02
35. Gain from underwriting during the year	\$139,748 11

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year.....	\$298,191 20
50. Investment income earned during the year.....	298,191 20
56. Loss on investments during the year.....	194,895 75
63. Investment expenses incurred during the year.....	51,832 41
64. Investment losses and expenses during the year.....	246,728 16
65. Gain from investments during the year	\$51,463 04

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc.....	\$616,002 93
78. Decrease in surplus during the year.....	\$424,791 78

RISKS AND PREMIUMS.

8, 9. In force, total risks covered.....	\$762,110,703 00
8, 9. In force, total gross premiums charged, less reinsurance....	7,885,980 87

GENERAL FIRE ASSURANCE

U. S. Office, 123 William St., New York City.

(Incorporated 1819; commenced business in U. S. 1910; admitted Nov. 1, 1910)

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	836,761 39

INCOME.

7. Total premiums (other than perpetual).....	\$354,013 84
17. Total gross interest and rents	28,084 44
18-25. From other sources	20,002 99
28. Total income	\$402,101 27
29. Total footings	\$1,238,862 66

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$199,068 73
4. Expenses of adjustment and settlement of losses	2,867 56
5. Commissions or brokerage	121,954 68
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	539 99
19-22. Taxes	13,030 23
6, 7, 9-18, 23-32, 35-37. Other disbursements	46,733 48
41. Total disbursements	\$384,194 67
42. Balance	\$854,667 99

LEDGER ASSETS.

4. Bonds	\$679,956 25
5-7. Cash	81,493 72
8-9. Agents' balances	65,728 72
12. All other ledger assets	27,489 30
16. Total ledger assets	\$854,667 99
17-29. Total non-ledger assets	9,384 55
31-40. Deduct assets not admitted	22,704 28
41. Total admitted assets	\$841,348 26

LIABILITIES

6. Net amount of unpaid losses and claims	\$46,896 97
10. Total unearned premiums	343,497 16
18. Estimated amount hereafter payable for taxes	7,000 00
12-17, 19-25. All other liabilities	10,461 32
26. Total amount of all liabilities except capital	\$407,855 45
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	233,492 81
30. Total liabilities	\$841,348 26

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$343,170 17
16. Loss from underwriting profit and loss items	109 79
17. Underwriting income earned during the year	\$343,060 38
26. Losses incurred during the year	\$221,498 00
33. Underwriting expenses incurred during the year	161,845 62
34. Underwriting losses and expenses	\$383,343 62
35. Loss from underwriting during the year	\$40,283 24

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$28,151 10
50. Investment income earned during the year	\$28,151 10
56. Loss on investments during the year	\$15,168 75
63. Investment expenses incurred during the year	1,652 30
64. Investment losses and expenses during the year	\$16,821 05
65. Gain from investments during the year	\$11,330 05

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$11,086 35
78. Decrease in surplus during the year	\$40,039 54

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$66,759,301 00
8, 9. In force, total gross premiums charged, less reinsurance	633,712 47

HAMBURG-BREMEN FIRE INSURANCE COMPANY

U. S. Office, 19 Liberty Street, New York City.
 (Incorporated 1854; commenced business in U. S. 1855)
 U. S. Manager, H. N. Kelsey.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	1,945,922 08

INCOME

7. Total premiums (other than perpetual)	\$1,299,915 03
17. Total gross interest and rents	69,964 41
18-25. From other sources	10,650 67
26. Gross profit on sale or maturity of ledger assets	1,087 50
27. Gross increase by adjustment in book value of ledger assets ..	250 00
28. Total income	\$1,381,867 61
29. Total footings	\$3,327,789 69

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$759,917 25
4. Expenses of adjustment	24,378 96
5. Commissions or brokerage	228,069 29
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	96,014 17
19-22. Taxes	50,764 38
6, 7, 9-18, 23-32, 35-37. Other disbursements	193,501 27
38, 39. Gross loss on sale or maturity of ledger assets	2,296 88
40. Gross decrease by adjustment in book value of ledger assets..	24,238 75
41. Total disbursements	\$1,379,180 95
42. Balance	\$1,948,608 74

LEDGER ASSETS.

4. Bonds	\$1,628,168 67
5-7. Cash	51,966 67
8-9. Agents' balances	268,473 40
16. Total ledger assets	\$1,948,608 74
17-29. Total non-ledger assets	23,500 21
31-40. Deduct assets not admitted	28,094 03
41. Total admitted assets	\$1,944,014 92

LIABILITIES

6. Net amount of unpaid losses and claims	\$116,455 00
10. Total unearned premiums	1,232,415 29
18. Estimated amount hereafter payable for taxes	27,500 00
12-17, 19-25. All other liabilities	7,500 00
26. Total amount of all liabilities except capital	\$1,383,870 29
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	360,144 63
30. Total liabilities	\$1,944,014 92

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$1,287,374 52
16. Loss from underwriting profit and loss items	3,163 34
17. Underwriting income earned during the year	\$1,284,211 18
26. Losses incurred during the year	\$724,722 25
33. Underwriting expenses incurred during the year	583,433 44
34. Underwriting losses and expenses	\$1,308,155 69
35. Loss from underwriting during the year	\$23,944 51

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$70,426 90
49. Profit on investments during the year	1,337 50
50. Investment income earned during the year	\$71,764 40
56. Loss on investments during the year	\$46,285 50
63. Investment expenses incurred during the year	2,038 88
64. Investment losses and expenses during the year	\$48,324 38
65. Gain from investments during the year	\$23,440 02

MISCELLANEOUS EXHIBIT

74. Net gain from items 63-73, dividends, etc.	\$4,671 42
78. Increase in surplus during the year	\$4,166 93

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$213,739,743 00
8, 9. In force, total gross premiums charged, less reinsurance	2,371,787 05

LAW UNION & ROCK INSURANCE COMPANY, LTD.

U. S. Office, 49 John St., New York City.

(Incorporated 1806; commenced business in U. S. 1897; admitted Nov., 1897)
U. S. Manager, Hall & Henshaw.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	288,457 82

INCOME

7. Total premiums (other than perpetual)	\$448,810 55
17. Total gross interest and rents	30,637 20
18-25. From other sources	438,925 58
28. Total income	\$918,373 33
29. Total footings	\$1,906,831 15

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$269,703 52
4. Expenses of adjustment and settlement of losses	9,281 70
5. Commissions or brokerage	\$6,255 11
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	35,199 05
19-22. Taxes	12,332 99
6, 7, 9-18, 23-32, 35-37. Other disbursements	111,356 09
38, 39. Gross loss on sale or maturity of ledger assets	57 81
41. Total disbursements	\$523,986 27
42. Balance	\$1,382,844 88

LEDGER ASSETS.

4. Bonds, \$968,372.60; stocks, \$298,203.75	\$1,266,575 75
5-7. Cash	26,117 48
8-9. Agents' balances	99,151 65
16. Total ledger assets	\$1,382,844 88
17-29. Total non-ledger assets	10,134 11
31-40. Deduct assets not admitted	119,679 47
41. Total admitted assets	\$1,273,299 52

LIABILITIES

6. Net amount of unpaid losses and claims	\$40,866 73
10. Total unearned premiums	448,471 88
18. Estimated amount hereafter payable for taxes	14,226 13
26. Total amount of all liabilities except capital	\$503,564 74
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	569,734 78
30. Total liabilities	\$1,273,299 52

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$453,452 53
16. Loss from underwriting profit and loss items	1,102 44
17. Underwriting income earned during the year	\$452,350 09
26. Losses incurred during the year	\$257,232 38
33. Underwriting expenses incurred during the year	198,148 70
34. Underwriting losses and expenses	\$455,381 08
35. Loss from underwriting during the year	\$3,030 59

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$34,285 11
50. Investment income earned during the year	\$34,285 11
56. Loss on investments during the year	\$12,650 00
63. Investment expenses incurred during the year	1,331 93
64. Investment losses and expenses during the year	\$13,981 93
65. Gain from investments during the year	\$20,303 18

MISCELLANEOUS EXHIBIT

74. Net gain from items 66-73, dividends, etc.	\$383,379 70
78. Increase in surplus during the year	\$400,651 89

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$90,068,380 00
8, 9. In force, total gross premiums charged, less reinsurance	885,410 19

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY

U. S. Office, 80 William St., New York City.

(Incorporated 1836; commenced business in U. S. 1848)

U. S. Manager, Henry W. Eaton.

1.	Statutory deposit	\$200,000 00
2.	Amount of ledger assets, Dec. 31, of previous year	13,922,575 28
INCOME		
7.	Total premiums (other than perpetual)	\$8,908,994 58
8.	Deposit premiums written on perpetual risks (gross)	2,635 56
17.	Total gross interest and rents	510,624 14
18-25.	From other sources	20,079 02
26.	Gross profit on sale or maturity of ledger assets	1,082 38
27.	Gross increase by adjustment in book value of ledger assets ..	2,087 47
28.	Total income	\$9,445,503 15
29.	Total footings	\$23,368,078 43
DISBURSEMENTS.		
3.	Net amount paid policyholders for losses	\$4,632,432 08
4.	Expenses of adjustment and settlement of losses	108,241 51
5.	Commissions or brokerage	1,796,202 76
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes	362,596 26
19-22.	Taxes	206,948 96
6, 7, 9-18, 23-32, 35-37.	Other disbursements	780,641 77
33.	Deposit premiums returned	8,139 42
34.	Paid home office	810,153 12
38, 39.	Gross loss on sale or maturity of ledger assets	887 22
40.	Gross decrease by adjustment in book value of ledger assets ..	10,553 35
41.	Total disbursements	\$8,716,796 45
42.	Balance	\$14,651,281 98
LEDGER ASSETS.		
1.	Real estate	\$1,258,191 85
2.	Mortgage loans	3,232,864 00
3.	Collateral loans	100 00
4.	Bonds, \$5,451,641.64; stocks, \$1,350,105.08	6,801,746 72
5-7.	Cash	1,120,625 02
8-9.	Agents' balances	2,235,624 04
12.	All other ledger assets	2,130 35
16.	Total ledger assets	\$14,651,281 98
17-29.	Total non-ledger assets	268,283 72
31-40.	Deduct assets not admitted	655,718 75
41.	Total admitted assets	\$14,263,846 95
LIABILITIES		
6.	Net amount of unpaid losses and claims	\$861,916 61
10.	Total unearned premiums	8,322,623 11
11.	Amount reclaimable by the insured on perpetual fire insurance policies	181,290 01
18.	Estimated amount hereafter payable for taxes	186,721 26
12-17, 19-25.	All other liabilities	80,070 06
26.	Total amount of all liabilities except capital	\$9,632,630 05
27.	Statutory deposit	200,000 00
28.	Surplus over all liabilities	4,431,216 90
30.	Total liabilities	\$14,263,846 95
UNDERWRITING EXHIBIT		
9.	Premiums earned during the year	\$8,996,791 26
16.	Gain from profit and loss items	10,574 29
17.	Underwriting income earned during the year	\$9,007,365 55
26.	Losses incurred during the year	\$4,641,618 01
33.	Underwriting expenses incurred during the year	3,136,320 15
34.	Underwriting losses and expenses	\$7,777,938 16
35.	Gain from underwriting during the year	\$1,229,427 39
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year	\$527,208 30
49.	Profit on investments during the year	5,169 85
50.	Investment income earned during the year	\$532,378 15
56.	Loss on investments during the year	\$244,677 74
63.	Investment expenses incurred during the year	111,804 55
64.	Investment losses and expenses during the year	\$356,482 29
65.	Gain from investments during the year	\$175,895 86
MISCELLANEOUS EXHIBIT		
74.	Net loss from items 66-73, dividends, etc.	\$790,079 27
78.	Increase in surplus during the year	\$615,243 98
RISKS AND PREMIUMS		
8, 9.	In force, total risks covered	\$1,493,639.276
8, 9.	In force, total gross premiums charged, less reinsurance	15,208,701

LONDON ASSURANCE CORPORATION

U. S. Office, 84 William St., New York City.

(Incorporated 1720; commenced business in U. S. 1872)

U. S. Manager, Charles L. Case.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	3,953,958 81

INCOME

7. Total premiums (other than perpetual)	\$2,638,899 57
17. Total gross interest and rents	135,539 94
18-25. From other sources	92,630 98
26. Gross profit on sale or maturity of ledger assets	328 12
28. Total income	\$2,867,398 61
29. Total footings	\$6,821,357 42

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$1,328,191 55
4. Expenses of adjustment and settlement of losses	36,757 27
5. Commissions or brokerage	559,703 00
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	160,016 30
19-22. Taxes	78,563 92
6, 7, 9-18, 23-32, 35-37. Other disbursements	649,431 19
38, 39. Gross loss on sale or maturity of ledger assets	11,728 87
41. Total disbursements	\$2,824,392 10
42. Balance	\$3,996,965 32

LEDGER ASSETS.

4. Bonds, \$3,245,753.33; stocks, \$54,171.25	\$3,299,924 58
5-7. Cash	218,951 90
8-9. Agents' balances	478,088 84
16. Total ledger assets	\$3,996,965 32
17-29. Total non-ledger assets	44,707 85
31-40. Deduct assets not admitted	227,289 81
41. Total admitted assets	\$3,814,383 36

LIABILITIES

6. Net amount of unpaid losses and claims	\$422,581 97
10. Total unearned premiums	2,453,729 81
18. Estimated amount hereafter payable for taxes	63,444 97
12-17, 19-25. All other liabilities	25,758 79
26. Total amount of all liabilities except capital	\$2,965,515 54
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	648,867 82
30. Total liabilities	\$3,814,383 36

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$2,498,926 30
16. Gain from underwriting profit and loss items	3,787 51
17. Underwriting income earned during the year	\$2,502,713 81
26. Losses incurred during the year	\$1,368,193 19
33. Underwriting expenses incurred during the year	1,077,059 20
34. Underwriting losses and expenses	\$2,445,252 39
35. Gain from underwriting during the year	\$57,461 42

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$141,014 94
49. Profit on investments during the year	328 12
50. Investment income earned during the year	\$141,343 06
56. Loss on investments during the year	\$5,913 03
63. Investment expenses incurred during the year	4,073 17
64. Investment losses and expenses during the year	\$90,016 20
65. Gain from investments during the year	\$51,326 86

MISCELLANEOUS EXHIBIT

74. Net gain from items 66-73, dividends, etc.	\$303,300 82
78. Decrease in surplus during the year	\$197,512 54

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$413,305,227 00
8, 9. In force, total gross premiums charged, less reinsurance ...	4,320,056 05

LONDON & LANCASHIRE FIRE INSURANCE COMPANY

U. S. Office, 57-59 William St., New York City.

(Incorporated Dec. 10, 1861; commenced business in U. S. 1879; admitted 1879)

Manager, Archibald G. McIlwaine, Jr.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	4,679,614 93

INCOME

7. Total premiums (other than perpetual)	\$2,711,700 37
17. Total gross interest and rents	173,293 27
18-25. From other sources	73,889 20
28. Total income	\$2,958,882 84
29. Total footings	\$7,638,497 77

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$1,181,763 96
4. Expenses of adjustment and settlement of losses	44,584 08
5. Commissions or brokerage	442,875 28
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	152,189 70
19-22. Taxes	86,194 62
6, 7, 9-18, 23-32, 35-37. Other disbursements	627,945 14
38, 39. Gross loss on sale or maturity of ledger assets	283 95
41. Total disbursements	\$2,535,836 73
42. Balance	\$5,102,661 04

LEDGER ASSETS.

1. Real estate	\$300,000 00
4. Bonds, \$3,113,437.34; stocks, \$2,185.00	\$3,115,622 34
5-7. Cash	683,590 25
8-9. Agents' balances	616,328 89
12. All other ledger assets	387,119 56
16. Total ledger assets	\$5,102,661 04
17-29. Total non-ledger assets	50,185 34
31-40. Deduct assets not admitted	281,642 15
41. Total admitted assets	\$4,871,204 23

LIABILITIES

6. Net amount of unpaid losses and claims	\$174,670 55
10. Total unearned premiums	2,799,168 23
18. Estimated amount hereafter payable for taxes	53,400 00
12-17, 19-25. All other liabilities	11,037 25
26. Total amount of all liabilities except capital	\$3,041,276 03
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	1,629,928 20
30. Total liabilities	\$4,871,204 23

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$2,617,621 53
16. Loss from underwriting profit and loss items	17,592 95
17. Underwriting income earned during the year	\$2,600,028 58
26. Losses incurred during the year	\$1,190,183 40
33. Underwriting expenses incurred during the year	1,050,926 76
34. Underwriting losses and expenses	\$2,241,110 16
35. Gain from underwriting during the year	\$358,918 42

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$175,267 36
50. Investment income earned during the year	\$175,267 36
56. Loss on investments during the year	\$79,930 00
63. Investment expenses incurred during the year	20,778 09
64. Investment losses and expenses during the year	\$100,708 09
65. Gain from investments during the year	\$74,559 27

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$217,987 19
78. Increase in surplus during the year	\$215,490 50

NATIONALE FIRE INSURANCE COMPANY

U. S. Office, 17 Custom House St., Providence, R. I.

(Incorporated 1820; commenced business in U. S. Nov., 1910; admitted 1910)

U. S. Managers, Starkweather & Shepley.

1.	Statutory deposit	\$200,000 00
2.	Amount of ledger assets, Dec. 31, of previous year	635,116 14
INCOME		
7.	Total premiums (other than perpetual)	\$271,194 11
17.	Total gross interest and rents	24,492 08
28.	Total income	\$295,686 19
29.	Total footings	\$930,802 33
DISBURSEMENTS.		
3.	Net amount paid policyholders for losses	\$119,384 75
4.	Expenses of adjustment and settlement of losses	2,042 66
5.	Commission or brokerage	87,361 04
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes	195 00
19-22.	Taxes	7,814 70
6, 7, 9-18, 23-32, 35-37.	Other disbursements	5,340 72
41.	Total disbursements	\$222,138 87
42.	Balance	\$708,663 46
LEDGER ASSETS.		
4.	Bonds	\$534,610 00
5-7.	Cash	114,772 69
8-9.	Agents' balances	59,180 77
12.	All other ledger assets	100 00
16.	Total ledger assets	\$708,663 46
17-29.	Total non-ledger assets	6,998 33
31-40.	Deduct assets not admitted	7,460 00
41.	Total admitted assets	\$708,201 79
LIABILITIES.		
6.	Net amount of unpaid losses and claims	\$30,221 35
10.	Total unearned premiums	194,114 68
18.	Estimated amount hereafter payable for taxes	5,000 00
12-17, 19-25.	All other liabilities	85,189 52
26.	Total amount of all liabilities except capital	\$314,525 55
27.	Statutory deposit	200,000 00
28.	Surplus over all liabilities	193,676 24
30.	Total liabilities	\$703,201 79
UNDERWRITING EXHIBIT.		
9.	Premiums earned during the year	\$212,617 60
17.	Underwriting income earned during the year	\$212,617 60
26.	Losses incurred during the year	\$129,417 61
33.	Underwriting expenses incurred during the year	105,144 47
34.	Underwriting losses and expenses	\$234,562 08
35.	Loss from underwriting during the year	\$21,944 48
INVESTMENT EXHIBIT.		
43.	Interest and rents earned during the year	\$24,212 89
50.	Investment income earned during the year	\$24,212 89
56.	Loss on investments during the year	\$3,470 00
63.	Investment expenses incurred during the year	687 18
64.	Investment losses and expenses during the year	\$4,157 18
65.	Gain from investments during the year	\$20,055 71
MISCELLANEOUS EXHIBIT.		
78.	Decrease in surplus during the year	\$1,883 77
RISKS AND PREMIUMS		
8, 9.	In force, total risks covered	\$38,658,456 00
8, 9.	In force, total gross premiums charged, less reinsurance	345,736 87

NETHERLANDS FIRE & LIFE INSURANCE COMPANY

U. S. Office, 175 W. Jackson Blvd., Chicago, Ill.

(Incorporated 1845; commenced business in U. S., 1913; admitted 1913)

U. S. Manager, Harold W. Letton.

1.	Statutory deposit	\$200,000 00
2.	Amount of ledger assets, Dec. 31, of previous year.....	557,142 20
INCOME.		
7.	Total premiums (other than perpetual).....	\$264,419 63
17.	Total gross interest and rents.....	19,484 05
18-25.	From other sources.....	122,617 53
28.	Total income	\$406,521 21
29.	Total footings	\$963,663 41
DISBURSEMENTS.		
3.	Net amount paid policyholders for losses.....	\$20,960 61
4.	Expenses of adjustment and settlement of losses.....	335 35
5.	Commissions or brokerage	64,248 94
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	17,687 65
19-22.	Taxes	3,652 12
6, 7, 9-18, 23-32, 35-37.	Other disbursements.....	30,820 67
41.	Total disbursements	\$137,705 34
42.	Balance	\$825,958 07
LEDGER ASSETS.		
4.	Bonds	\$720,588 09
5-7.	Cash	28,313 68
8-9.	Agents' balances	77,056 30
16.	Total ledger assets	\$825,958 07
17-29.	Total non-ledger assets.....	6,337 64
31-40.	Deduct assets not admitted.....	25,842 99
41.	Total admitted assets	\$806,452 72
LIABILITIES.		
6.	Net amount of unpaid losses and claims.....	\$12,781 83
10.	Total unearned premiums.....	175,203 10
18.	Estimated amount hereafter payable for taxes.....	5,000 00
12-17, 19-25.	All other liabilities.....	105,000 00
26.	Total amount of all liabilities except capital.....	\$293,514 99
27.	Statutory deposit	200,000 00
28.	Surplus over all liabilities.....	312,937 73
30.	Total liabilities	\$806,452 72
UNDERWRITING EXHIBIT.		
9.	Premiums earned during the year.....	\$89,216 53
16.	Loss from underwriting profit and loss items.....	814 90
17.	Underwriting income earned during the year.....	\$88,401 63
26.	Losses incurred during the year	\$33,742 44
33.	Underwriting expenses incurred during the year.....	124,405 79
34.	Underwriting losses and expenses.....	\$158,148 23
35.	Loss from underwriting during the year	\$69,746 60
INVESTMENT EXHIBIT.		
43.	Interest and rents earned during the year.....	\$25,821 69
50.	Investment income earned during the year.....	\$25,821 69
56.	Loss on investments during the year	\$25,028 09
64.	Investment losses and expenses during the year.....	\$25,028 09
65.	Gain from investments during the year	\$793 60
MISCELLANEOUS EXHIBIT.		
74.	Net gain from items 66-73, dividends, etc.....	\$22,617 53
78.	Increase in surplus during the year.....	\$46,335 47
RISKS AND PREMIUMS.		
8, 9.	In force, total risks covered.....	\$26,571,943 00
8, 9.	In force, total gross premiums charged, less reinsurance....	259,476 61

NORD DEUTSCHE INSURANCE COMPANY

U. S. Office, 123 William St., New York City.

(Incorporated 1857; commenced business in U. S. Aug. 1911; admitted Oct. 23, 1911.)

U. S. Manager, J. H. Lenehan.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	877,545 80

INCOME.

7. Total premiums (other than perpetual)	\$873,988 46
17. Total gross interest and rents	33,211 22
18-25. From other sources	594,013 44
28. Total income	\$1,501,213 12
29. Total footings	\$2,378,758 92

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$459,376 69
4. Expenses of adjustment and settlement of losses	7,459 59
5. Commission or brokerage	193,632 97
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	40,312 14
19-22. Taxes	17,967 29
6, 7, 9-18, 23-32, 35-37. Other disbursements	94,139 58
34. Returned to home office	113,940 45
38, 39. Gross loss on sale or maturity of ledger assets	9 47
41. Total disbursements	\$926,838 18
42. Balance	\$1,451,920 74

LEDGER ASSETS.

4. Bonds	\$1,213,900 01
5-7. Cash	78,299 80
8-9. Agents' balances	159,440 03
12. All other ledger assets	280 00
16. Total ledger assets	\$1,451,990 74
17-29. Total non-ledger assets	16,098 73
31-40. Deduct assets not admitted	28,619 94
41. Total admitted assets	\$1,439,399 53

LIABILITIES.

6. Net amount of unpaid losses and claims	\$95,189 21
10. Total unearned premiums	578,776 13
18. Estimated amount hereafter payable for taxes	15,000 00
12-17, 19-25. All other liabilities	2,700 00
26. Total amount of all liabilities except capital	\$691,665 34
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	547,734 19
30. Total liabilities	\$1,439,399 53

UNDERWRITING EXHIBIT.

9. Premiums earned during the year	\$612,914 59
16. Loss from underwriting profit and loss items	4,417 12
17. Underwriting income earned during the year	\$608,497 47
26. Losses incurred during the year	\$526,832 51
33. Underwriting expenses incurred during the year	363,580 35
34. Underwriting losses and expenses	\$890,412 86
35. Loss from underwriting during the year	\$281,915 39

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year	\$41,421 65
50. Investment income earned during the year	\$41,421 65
56. Loss on investments during the year	\$10,591 88
63. Investment expenses incurred during the year	1,184 75
64. Investment losses and expenses during the year	\$11,776 63
65. Gain from investments during the year	\$29,645 02

MISCELLANEOUS EXHIBIT.

74. Net gain from items 66-73, dividends, etc.	\$480,072 99
78. Increase in surplus during the year	\$227,802 62

RISKS AND PREMIUMS.

8, 9. In force, total risks covered	\$85,763,445 00
8, 9. In force, total gross premiums charged, less reinsurance	969,312 15

NORTHERN ASSURANCE COMPANY, LTD.

U. S. Office, 55 John St., N. Y. and 642 Monadnock Blk., Chicago.
(Incorporated 1836; commenced business 1876; admitted 1876.)

U. S. Manager, Geo. W. Bobb.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	5,381,633 23

INCOME.

7. Total premiums (other than perpetual).....	\$2,730,792 91
17. Total gross interest and rents.....	190,271 14
18-25. From other sources.....	209,830 81
26. Gross profit on sale or maturity of ledger assets.....	7,781 25
28. Total income	\$3,138,676 11
29. Total footings	\$8,520,309 34

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$1,490,165 44
4. Expenses of adjustment and settlement of losses.....	35,453 05
5. Commission or brokerage.....	444,170 16
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	226,688 58
19-22. Taxes	99,125 18
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	348,204 26
34. Returned to home office.....	495,494 77
38, 39. Gross loss on sale or maturity of ledger assets.....	710 28
41. Total disbursements	\$3,140,011 72
42. Balance	\$5,380,297 62

LEDGER ASSETS.

1. Real estate	\$115,000 00
4. Bonds, \$4,160,391.71; stocks, \$294,265.90.....	4,463,657 61
5-7. Cash	285,602 50
8-9. Agents' balances	505,155 64
12. All other ledger assets.....	10,881 87
16. Total ledger assets	\$5,380,297 62
17-29. Total non-ledger assets.....	166,951 94
31-40. Deduct assets not admitted.....	409,399 12
41. Total admitted assets	\$5,137,850 44

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$230,760 88
10. Total unearned premiums.....	\$2,711,517 94
18. Estimated amount hereafter payable for taxes.....	76,491 51
12-17, 19-25. All other liabilities.....	23,211 25
26. Total amount of all liabilities except capital.....	\$3,041,981 58
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	1,895,868 86
30. Total liabilities	\$5,137,850 44

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$2,818,586 55
16. Loss from underwriting profit and loss items	4,193 33
17. Underwriting income earned during the year.....	\$2,814,393 22
26. Losses incurred during the year.....	1,413,090 93
33. Underwriting expenses incurred during the year.....	1,132,755 67
34. Underwriting losses and expenses.....	\$2,545,846 66
35. Gain from underwriting during the year	\$268,546 62

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year.....	\$190,126 57
49. Profit on investments during the year.....	7,781 25
50. Investment income earned during the year.....	\$197,907 82
56. Loss on investments during the year.....	\$133,298 55
63. Investment expenses incurred during the year.....	12,422 01
64. Investment losses and expenses during the year.....	\$145,720 56
65. Gain from investments during the year	\$52,187 26

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc.....	\$304,024 20
78. Increase in surplus during the year.....	\$16,709 68

RISKS AND PREMIUMS.

8, 9. In force, total risks covered	\$514,075,546 00
8, 9. In force, total gross premiums charged, less reinsurance	5,292,939 68

NORTH BRITISH & MERCANTILE INSURANCE COMPANY

U. S. Office, 76 William St., New York City.

(Incorporated 1809; commenced business in U. S. 1866; admitted 1867.)

U. S. Manager, E. G. Richards.

1. Statutory deposit	\$200,00 00
2. Amount of ledger assets, Dec. 31, of previous year	9,550,117 07

INCOME.

7. Total premiums (other than perpetual).....	\$5,186,048 09
8. Deposit premiums written on perpetual risks (gross).....	838 50
17. Total gross interest and rents.....	333,838 49
18-25. From other sources.....	24 29
26. Gross profit on sale or maturity of ledger assets.....	3,089 27
28. Total income	\$5,523,838 64
29. Total footings	\$15,073,955 71

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$2,531,916 88
4. Expenses of adjustment and settlement of losses.....	47,644 73
5. Commission or brokerage.....	1,161,360 45
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	305,697 68
19-22. Taxes	130,099 34
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	287,058 88
33. Deposit premiums returned.....	774 50
34. Returned to home office.....	732,244 46
38, 39. Gross loss on sale or maturity of ledger assets.....	645 67
40. Gross decrease by adjustment in book value of ledger assets..	1,771 19
41. Total disbursements	\$5,451,046 26
42. Balance	\$9,622,909 45

LEDGER ASSETS.

4. Bonds, \$7,172,318.73; stocks, \$1,305,365.81.....	\$8,477,684 54
5-7. Cash	268,566 61
8-9. Agents' balances	869,595 80
12. All other ledger assets.....	7,062 50
16. Total ledger assets	\$9,622,909 45
17-29. Total non-ledger assets.....	95,401 24
31-40. Deduct assets not admitted.....	931,104 22
41. Total admitted assets	\$8,787,206 47

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$457,866 25
10. Total unearned premiums.....	5,157,687 07
11. Amount reclaimable by the insured on perpetual fire insurance policies	38,015 12
18. Estimated amount hereafter payable for taxes.....	82,750 00
12-17, 19-25. All other liabilities	16,500 00
26. Total amount of all liabilities except capital.....	\$5,752,818 44
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	2,834,388 03
30. Total liabilities	\$8,787,206 47

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$5,009,353 79
16. Loss from underwriting profit and loss items.....	18,721 27
17. Underwriting income earned during the year.....	\$4,990,632 52
26. Losses incurred during the year	\$2,549,358 77
33. Underwriting expenses incurred during the year.....	2,157,394 89
34. Underwriting losses and expenses	\$4,706,753 66
35. Gain from underwriting during the year	\$283,878 86

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year.....	\$336,500 99
49. Profit on investments during the year.....	3,089 27
50. Investment income earned during the year.....	\$339,590 26
56. Loss on investments during the year.....	\$270,833 67
63. Investment expenses incurred during the year.....	10,548 67
64. Investment losses and expenses during the year.....	\$281,381 73
65. Gain from investments during the year	\$58,208 53

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc.....	\$732,244 46
78. Decrease in surplus during the year.....	\$390,157 07

RISKS AND PREMIUMS.

8, 9. In force, total risks covered.....	\$104,017,070 00
8, 9. In force, total gross premiums charged, less reinsurance	9,980,784 15

NORWICH UNION FIRE INSURANCE COMPANY

U. S. Office, 59 John St., New York City.

(Incorporated 1797; commenced business in U. S. 1877; admitted 1880.)

U. S. Managers, J. Montgomery Hare and William Hare.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	2,776,528 44

INCOME.

7. Total premiums (other than perpetual).....	\$1,713,746 06
17. Total gross interest and rents.....	98,253 40
18-25. From other sources.....	279,781 83
28. Total income	\$2,091,781 29
29. Total footings	\$4,868,309 73

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$909,553 92
4. Expenses of adjustment and settlement of losses.....	20,998 47
5. Commissions or brokerage.....	308,973 29
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	133,371 35
19-22. Taxes	63,505 85
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	331,306 05
38, 39. Gross loss on sale or maturity of ledger assets.....	885 88
41. Total disbursements	\$1,768,391 48
42. Balance	\$3,099,918 25

LEDGER ASSETS.

4. Bonds, \$2,022,293.32; stocks, \$485,891.76.....	\$2,508,185 08
5-7. Cash	285,115 15
8-9. Agents' balances	303,363 00
12. All other ledger assets.....	3,250 02
16. Total ledger assets	\$3,099,918 25
17-29. Total non-ledger assets.....	26,273 74
31-40. Deduct assets not admitted.....	112,463 30
41. Total admitted assets	\$3,013,722 69

LIABILITIES.

6. Net amount of unpaid losses and claims	\$129,535 24
10. Total unearned premiums.....	1,652,146 62
18. Estimated amount hereafter payable for taxes.....	41,000 00
12-17, 19-25. All other liabilities.....	14,158 34
26. Total amount of all liabilities except capital.....	\$1,836,840 20
27. Statutory deposit	200,000 06
28. Surplus over all liabilities.....	976,882 49
30. Total liabilities	\$3,013,722 69

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$1,718,598 03
16. Loss from underwriting profit and loss items.....	3,074 01
17. Underwriting income earned during the year.....	\$1,715,524 02
26. Losses incurred during the year.....	\$919,985 90
33. Underwriting expenses incurred during the year	738,844 84
34. Underwriting losses and expenses.....	\$1,658,830 74
35. Loss from underwriting during the year	\$56,693 28

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year.....	\$102,646 31
50. Investment income earned during the year.....	\$102,646 31
56. Loss on investments during the year.....	\$83,820 46
63. Investment expenses incurred during the year.....	2,874 79
64. Investment losses and expenses during the year	\$86,695 25
65. Gain from investments during the year	\$15,951 06

MISCELLANEOUS EXHIBIT.

74. Net gain from items 66-73, dividends, etc.....	\$163,107 90
78. Increase in surplus during the year.....	\$235,752 24

RISKS AND PREMIUMS.

8, 9. In force, total risks covered.....	\$311,325,851 00
8, 9. In force, total gross premiums charged, less reinsurance...	3,195,668 13

PALATINE INSURANCE COMPANY

U. S. Office, 55 John St., New York City.

(Incorporated Aug. 1900; commenced business in U. S. Jan. 1901; admitted 1901.)

U. S. Manager, A. H. Wray.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	3,326,739 33

INCOME.

7. Total premiums (other than perpetual).....	\$1,767,869 71
17. Total gross interest and rents.....	121,869 99
18-25. From other sources.....	8,096 35
26. Gross profit on sale or maturity of ledger assets.....	576 30
28. Total income	\$1,898,403 35
29. Total footings	\$5,225,142 68

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$960,846 80
4. Expenses of adjustment and settlement of losses.....	29,478 79
5. Commissions or brokerage.....	451,149 26
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	81,022 30
19-22. Taxes	51,456 24
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	293,442 06
38, 39. Gross loss on sale or maturity of ledger assets.....	310 14
40. Gross decrease by adjustment in book value of ledger assets..	5,913 50
41. Total disbursements	\$1,873,619 09
42. Balance	\$3,351,523 59

LEDGER ASSETS.

4. Bonds, \$2,416,464.17; stocks, \$350,630.20.....	\$2,767,094 37
5-7. Cash	261,150 05
8-9. Agents' balances	323,279 17
16. Total ledger assets	\$3,351,523 59
17-29. Total non-ledger assets.....	33,280 00
31-40. Deduct assets not admitted	185,180 51
41. Total admitted assets	\$3,199,623 08

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$167,119 00
10. Total unearned premiums.....	1,789,069 42
18. Estimated amount hereafter payable for taxes.....	36,161 45
12-17, 19-25. All other liabilities.....	9,113 00
26. Total amount of all liabilities except capital.....	\$2,001,462 87
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	998,160 21
30. Total liabilities	\$3,199,623 08

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$1,752,866 65
16. Loss from underwriting profit and loss items.....	817 43
17. Underwriting income earned during the year.....	\$1,752,049 22
26. Losses incurred during the year.....	\$979,241 66
33. Underwriting expenses incurred during the year.....	715,034 98
34. Underwriting losses and expenses.....	\$1,694,306 64
35. Loss from underwriting during the year	\$57,742 58

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year.....	\$123,418 66
49. Profit on investments during the year.....	576 30
50. Investment income earned during the year.....	\$123,994 96
56. Loss on investments during the year.....	\$82,682 60
63. Investment expenses incurred during the year.....	4,303 48
64. Investment losses and expenses during the year.....	\$86,986 08
65. Gain from investments during the year	\$37,008 88

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc.....	\$136,176 60
78. Decrease in surplus during the year.....	\$41,425 14

RISKS AND PREMIUMS.

8, 9. In force, total risks covered.....	\$309,194,637 00
8, 9. In force, total gross premiums charged, less reinsurance...	3,431,954 59

PHENIX FIRE INSURANCE COMPANY

U. S. Office, 17 Custom House St., Providence, R. I.

(Incorporated Sept. 1819; commenced business in U. S. Feb. 1911; admitted June 1911.)

U. S. Manager, Starkweather & Shepley.

1.	Statutory deposit	\$200,000 00
2.	Amount of ledger assets, Dec. 31, of previous year	618,413 66
INCOME.		
7.	Total premiums (other than perpetual).....	\$271,194 10
17.	Total gross interest and rents.....	22,419 60
28.	Total income	\$293,613 70
29.	Total footings	\$912,027 36
DISBURSEMENTS		
3.	Net amount paid policyholders for losses	\$119,384 72
4.	Expenses of adjustment and settlement of losses	2,042 67
5.	Commissions or brokerage	87,361 04
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes	194 99
19-22.	Taxes	7,814 72
6, 7, 9-18, 23-32, 35-37.	Other disbursements	65,485 92
41.	Total disbursements	\$282,284 06
42.	Balance	\$629,743 30
LEDGER ASSETS.		
4.	Bonds	\$511,050 00
5-7.	Cash	55,440 57
8-9.	Agents' balances	63,152 73
12.	All other ledger assets	100 00
16.	Total ledger assets	\$629,743 30
17-29.	Total non-ledger assets	6,416 66
31-40.	Deduct assets not admitted	8,550 00
41.	Total admitted assets	\$627,609 96
LIABILITIES		
6.	Net amount of unpaid losses and claims	\$26,772 04
10.	Total unearned premiums	194,114 68
18.	Estimated amount hereafter payable for taxes	5,000 00
12-17, 19-25.	All other liabilities	66,542 04
26.	Total amount of all liabilities except capital	\$292,428 76
27.	Statutory deposit	200,000 00
28.	Surplus over all liabilities	135,181 20
30.	Total liabilities	\$627,609 96
UNDERWRITING EXHIBIT		
9.	Premiums earned during the year	\$202,326 91
17.	Underwriting income earned during the year	\$202,326 91
26.	Losses incurred during the year	\$127,018 69
33.	Underwriting expenses incurred during the year	102,317 74
34.	Underwriting losses and expenses	\$229,336 43
35.	Loss from underwriting during the year	\$27,009 52
INVESTMENT EXHIBIT.		
43.	Interest and rents earned during the year.....	\$22,020 22
50.	Investment income earned during the year.....	\$22,020 22
56.	Loss on investments during the year.....	\$6,550 00
63.	Investment expenses incurred during the year.....	657 53
64.	Investment losses and expenses during the year.....	\$7,207 53
65.	Gain from investments during the year	\$14,812 69
MISCELLANEOUS EXHIBIT.		
74.	Net loss from items 66-73, dividends, etc.....	\$60,000 00
78.	Decrease in surplus during the year.....	\$72,196 83
RISKS AND PREMIUMS.		
8, 9.	In force, total risks covered.....	\$38,658,456 00
8, 9.	In force, total gross premiums charged, less reinsurance....	345,766 87

PHOENIX ASSURANCE COMPANY, LTD.

U. S. Office, 100 William St., New York City.

(Incorporated Jan. 1782; commenced business in U. S. 1879; admitted 1880.)

U. S. Managers, L. P. Bayard and P. Beresford.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	3,843,718 03

INCOME.

7. Total premiums (other than perpetual).....	\$2,418,820 86
17. Total gross interest and rents.....	129,371 92
18-25. From other sources.....	21,394 38
27. Gross increase by adjustment in book value of ledger assets..	5,350 00
28. Total income	\$2,574,937 16
29. Total footings	\$6,418,655 19

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$1,244,338 80
4. Expenses of adjustment and settlement of losses	43,277 78
5. Commissions or brokerage.....	436,492 66
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	148,457 82
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	412,490 98
34. Remitted to home office.....	80,840 80
38, 39. Gross loss on sale or maturity of ledger assets.....	448 67
40. Gross decrease by adjustment in book value of ledger assets..	100,005 00
41. Total disbursements	\$2,537,163 11
42. Balance	\$3,881,492 08

LEDGER ASSETS.

4. Bonds, \$2,997,900.00; stocks, \$3,086.00.....	\$3,000,986 00
5-7. Cash	324,914 82
8-9. Agents' balances	539,574 07
12. All other ledger assets.....	16,017 14
16. Total ledger assets	\$3,881,492 08
17-29. Total non-ledger assets.....	44,787 10
31-40. Deduct assets not admitted.....	35,313 39
41. Total admitted assets	\$3,890,965 79

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$199,506 62
10. Total unearned premiums.....	2,145,235 67
18. Estimated amount hereafter payable for taxes.....	44,250 00
12-17, 19-25. All other liabilities.....	13,500 00
26. Total amount of all liabilities except capital.....	\$2,402,492 29
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	1,288,473 50
30. Total liabilities	\$3,890,965 79

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$2,347,749 96
16. Loss from underwriting profit and loss items	15,105 92
17. Underwriting income earned during the year.....	\$2,332,644 04
26. Losses incurred during the year.....	\$1,237,071 50
33. Underwriting expenses incurred during the year.....	1,038,311 05
34. Underwriting losses and expenses.....	\$2,275,382 55
35. Gain from underwriting during the year	\$57,261 49

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year.....	\$131,469 92
49. Profit on investments during the year.....	5,350 00
50. Investment income earned during the year.....	\$136,846 92
56. Loss on investments during the year.....	\$100,005 00
63. Investment expenses incurred during the year.....	3,751 88
64. Investment losses and expenses during the year.....	\$103,756 88
65. Gain from investments during the year	\$33,090 04

MISCELLANEOUS EXHIBIT.

74. Net loss from items 62-73, dividends, etc.....	\$60,399 98
78. Increase in surplus during the year.....	\$29,951 55

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$419,442,089 00
8, 9. In force, total gross premiums charged, less reinsurance....	4,040,098 97

PRUSSIAN NATIONAL INSURANCE COMPANY

U. S. Office, 175 Jackson Blvd., Chicago, Ill.

(Incorporated 1845; commenced business in U. S. 1891; admitted 1892.)

U. S. Manager, Harold W. Letton.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	2,034,411 79
INCOME	
7. Total premiums (other than perpetual).....	\$1,103,970 07
17. Total gross interest and rents.....	648,912 26
18-25. From other sources.....	477 94
28. Total income	\$1,169,339 27
29. Total footings	\$3,203,751 06
DISBURSEMENTS	
3. Net amount paid policyholders for losses.....	\$583,640 61
4. Expenses of adjustment and settlement of losses.....	18,187 50
5. Commissions or brokerage.....	221,646 31
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	55,122 99
19-22. Taxes	38,055 06
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	114,000 27
34. Remitted to home office.....	51,174 61
38, 39. Gross loss on sale or maturity of ledger assets.....	254 15
40. Gross decrease by adjustment in book value of ledger assets..	4,697 10
41. Total disbursements	\$1,086,779 10
42. Balance	\$2,116,971 96
LEDGER ASSETS	
4. Bonds	\$1,684,709 59
5-7. Cash	132,819 04
8-9. Agents' balances	299,443 33
16. Total ledger assets	\$2,116,971 96
17-29. Total non-ledger assets.....	16,380 17
31-40. Deduct assets not admitted.....	121,764 99
41. Total admitted assets	\$2,011,587 14
LIABILITIES	
6. Net amount of unpaid claims	\$101,834 18
10. Total unearned premiums	1,202,413 32
12-17, 19-25. All other liabilities.....	31,000 00
26. Total amount of all liabilities except capital.....	\$1,335,247 50
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	476,339 64
30. Total liabilities	\$2,011,587 14
UNDERWRITING EXHIBIT	
9. Premiums earned during the year.....	\$1,085,397 02
16. Loss from underwriting profit and loss items.....	3,213 29
26. Losses incurred during the year.....	\$75,002 17
33. Underwriting expenses incurred during the year.....	451,177 99
34. Underwriting losses and expenses.....	\$1,026,179 86
35. Gain from underwriting during the year	\$56,003 87
INVESTMENT EXHIBIT	
43. Interest and rents earned during the year.....	\$36,291 26
50. Investment income earned during the year.....	\$86,291 26
56. Loss on investments during the year.....	\$35,822 10
64. Investment losses and expenses during the year.....	\$35,822 10
65. Gain from investments during the year	\$30,469 16
MISCELLANEOUS EXHIBIT	
74. Net loss from items 66-73, dividends, etc.....	\$51,174 61
78. Increase in surplus during the year.....	\$35,298 42
RISKS AND PREMIUMS	
8, 9. In force, total risks covered.....	\$228,622,414 00
8, 9. In force, total gross premiums charged, less reinsurance....	2,280,324 91

ROYAL EXCHANGE ASSURANCE COMPANY

U. S. Office, 92 William St., New York City.

(Incorporated June, 1720; commenced business in U. S. 1891; admitted 1897.)

U. S. Manager, R. D. Harvey.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	2,869,679 63

INCOME

7. Total premiums (other than perpetual).....	\$1,956,852 42
17. Total gross interest and rents.....	96,974 51
18-25. From other sources.....	450,830 35
82. Total income	\$2,504,657 28
29. Total footings	\$5,374,336 91

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$1,103,551 12
4. Expenses of adjustment and settlement of losses.....	26,609 17
5. Commissions or brokerage.....	427,095 49
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	87,814 29
19-22. Taxes	62,164 05
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	198,460 27
34. Remitted to home office.....	379,166 05
41. Total disbursements	\$2,284,860 44
42. Balance	\$3,089,476 47

LEDGER ASSETS.

4. Bonds, \$2,503,851.76; stocks, \$50,000.00.....	\$2,553,851 76
5-7. Cash	224,235 80
8-9. Agents' balances	311,388 91
16. Total ledger assets.....	\$3,089,476 47
17-29. Total non-ledger assets.....	32,591 35
31-40. Deduct assets not admitted.....	234,072 20
41. Total admitted assets.....	\$2,887,995 62

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$168,896 01
10. Total unearned premiums.....	1,614,838 97
18. Estimated amount hereafter payable for taxes.....	40,000 00
12-17, 19-25. All other liabilities.....	17,743 84
26. Total amount of all liabilities except capital.....	\$1,841,478 82
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	846,516 80
30. Total liabilities	\$2,887,995 62

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$1,893,777 64
16. Loss from underwriting profit and loss items.....	2,259 39
17. Underwriting income earned during the year.....	\$1,891,518 25
26. Losses incurred during the year.....	\$1,039,237 83
33. Underwriting expenses incurred during the year.....	810,175 14
34. Underwriting losses and expenses.....	\$1,849,412 97
35. Gain from underwriting during the year.....	\$42,105 28

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$101,139 00
50. Investment income earned during the year.....	\$101,139 00
56. Loss on investments during the year.....	\$72,105 00
63. Investment expenses incurred during the year.....	3,020 44
64. Investment losses and expenses during the year.....	\$75,125 44
65. Gain from investments during the year	\$26,013 56

MISCELLANEOUS EXHIBIT

74. Net gain from items 66-73, dividends, etc.....	\$71,629 90
78. Increase in surplus during the year.....	\$139,748 74

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$286,154,942 00
8, 9. In force, total gross premiums charged, less reinsurance..	2,823,430 12

ROYAL INSURANCE COMPANY

U. S. Office, 84 William St., New York City.

(Incorporated May, 1845; commenced business in U. S. 1857; admitted 1869.)

U. S. Manager, Edward Fitch Beddall.

1.	Statutory deposit	\$200,000 00
2.	Amount of ledger assets, Dec. 31, of previous year.....	12,280,578 53
INCOME		
7.	Total premiums (other than perpetual).....	\$8,235,945 92
8.	Deposit premiums written on perpetual risks (gross).....	.70
17.	Total gross interest and rents.....	667,337 35
18-25.	From other sources.....	808,289 46
27.	Gross increase by adjustment in book value of ledger assets..	30,798 80
28.	Total income	\$9,742,372 23
29.	Total footings	\$22,022,950 76
DISBURSEMENTS		
3.	Net amount paid policyholders for losses.....	\$4,317,627 63
4.	Expenses of adjustment and settlement of losses.....	112,832 66
5.	Commissions or brokerage.....	1,550,365 60
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	629,455 23
19-22.	Taxes	255,913 08
6, 7, 9-18, 23-32, 35-37.	Other disbursements.....	1,043,229 34
33.	Deposit premiums returned.....	4,926 78
34.	Remitted to home office.....	1,177,085 04
38, 39.	Gross loss on sale or maturity of ledger assets.....	2,986 83
40.	Gross decrease by adjustment in book value of ledger assets..	29,045 73
41.	Total disbursements	\$9,123,467 92
42.	Balance	\$12,899,482 84
LEDGER ASSETS.		
1.	Real estate	\$4,348,500 00
2.	Mortgage loans	251,100 00
4.	Bonds, \$6,085,200.00; stocks, \$220,585.43.....	6,305,785 43
5-7.	Cash	702,061 77
8-9.	Agents' balances	1,292,035 64
16.	Total ledger assets	\$12,899,482 84
17-29.	Total non-ledger assets.....	99,254 09
31-40.	Deduct assets not admitted.....	399,433 69
41.	Total admitted assets	\$12,599,303 24
LIABILITIES		
6.	Net amount of unpaid losses and claims.....	\$545,518 39
10.	Total unearned premiums.....	8,327,101 69
11.	Amount reclaimable by the insured on perpetual fire insurance policies	84,095 21
18.	Estimated amount hereafter payable for taxes.....	206,456 91
12-17, 19-25.	All other liabilities.....	51,337 09
26.	Total amount of all liabilities except capital.....	\$9,302,120 35
27.	Statutory deposit	200,000 00
28.	Surplus over all liabilities	3,097,182 89
30.	Total liabilities	\$12,599,203 24
UNDERWRITING EXHIBIT		
9.	Premiums earned during the year.....	\$8,210,914 09
16.	Loss from underwriting profit and loss items.....	12,224 57
17.	Underwriting income earned during the year.....	\$8,198,689 52
26.	Losses incurred during the year.....	\$4,232,887 91
33.	Underwriting expenses incurred during the year.....	3,321,419 10
34.	Underwriting losses and expenses.....	\$7,554,307 01
35.	Gain from underwriting during the year	\$644,382 51
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year.....	\$383,034 66
49.	Profit on investments during the year.....	30,798 80
50.	Investment income earned during the year.....	\$713,833 46
56.	Loss on investments during the year.....	\$245,703 23
63.	Investment expenses incurred during the year.....	266,369 97
64.	Investment losses and expenses during the year.....	\$512,073 20
65.	Gain from investments during the year	\$201,760 26
MISCELLANEOUS EXHIBIT		
74.	Net loss from items 66-73, dividends, etc.....	\$468,805 58
78.	Increase in surplus during the year.....	\$377,337 19
RISKS AND PREMIUMS		
8, 9.	In force, total risks covered.....	\$1,538,404,001 00
8, 9.	In force, total gross premiums charged, less reinsurance	15,504,150 23

SCOTTISH UNION & NATIONAL INSURANCE COMPANY

U. S. Office, 75 Elm St., Hartford, Conn.

(Incorporated 1824; commenced business in U. S. 1880; admitted 1880.)

U. S. Manager, James H. Brewster.

1.	Statutory deposit	\$200,000 00
2.	Amount of ledger assets, Dec. 31, of previous year.....	5,569,446 57
INCOME		
7.	Total premiums (other than perpetual).....	\$2,265,293 04
17.	Total gross interest and rents.....	237,181 25
18-25.	From other sources.....	89,298 17
26.	Gross profit on sale or maturity of ledger assets.....	100 00
28.	Total income	\$2,591,872 46
29.	Total footings	\$8,161,319 03
DISBURSEMENTS		
3.	Net amount paid policyholders for losses.....	\$1,063,913 72
4.	Expenses of adjustment and settlement of losses.....	23,930 94
5.	Commission or brokerage.....	489,407 90
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	103,195 21
10-22.	Taxes	66,613 20
6, 7, 9-18, 23-32, 35-37.	Other disbursements.....	279,693 70
31.	Remitted to home office.....	12,801 50
38, 39.	Gross loss on sale or maturity of ledger assets.....	3,329 04
40.	Gross decrease by adjustment in book value of ledger assets..	15,551 55
41.	Total disbursements	\$2,058,337 56
42.	Balance	\$6,102,981 47
LEDGER ASSETS.		
1.	Real estate	\$250,564 10
2.	Mortgage loans	135,900 00
4.	Bonds, \$1,822,098.12; stocks, \$50,206.25.....	4,872,304 37
5-7.	Cash	346,491 59
8-9.	Agents' balances	477,721 41
16.	Total ledger assets	\$6,102,981 47
17-29.	Total non-ledger assets.....	88,156 42
31-40.	Deduct assets not admitted.....	236,689 63
41.	Total admitted assets	\$5,954,448 26
LIABILITIES		
6.	Net amount of unpaid losses and claims.....	\$181,579 00
10.	Total unearned premiums.....	2,281,937 74
18.	Estimated amount hereafter payable for taxes.....	30,000 00
12-17, 19-25.	All other liabilities.....	38,706 40
26.	Total amount of all liabilities except capital.....	\$2,532,223 14
27.	Statutory deposit	200,000 00
28.	Surplus over all liabilities.....	3,222,225 12
30.	Total liabilities	\$5,954,448 26
UNDERWRITING EXHIBIT.		
9.	Premiums earned during the year.....	\$2,116,194 04
16.	Loss from underwriting profit and loss items.....	4,696 05
17.	Underwriting income earned during the year.....	\$2,111,497 99
26.	Losses incurred during the year.....	\$1,090,112 62
33.	Underwriting expenses incurred during the year.....	937,534 58
34.	Underwriting losses and expenses.....	\$2,027,647 50
35.	Gain from underwriting during the year	\$83,850 49
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year.....	\$250,626 52
49.	Profit on investments during the year.....	100 00
50.	Investment income earned during the year.....	\$250,725 52
56.	Loss on investments during the year.....	\$202,391 51
63.	Investment expenses incurred during the year.....	25,216 37
64.	Investment losses and expenses during the year.....	\$227,607 88
65.	Gain from investments during the year	\$23,118 64
MISCELLANEOUS EXHIBIT		
74.	Net gain from items 66-73, dividends, etc.....	\$17,790 47
78.	Increase in surplus during the year.....	\$154,759 60
RISKS AND PREMIUMS		
8, 9.	In force, total risks covered.....	\$464,100,820 00
8, 9.	In force, total gross premiums charged, less reinsurance...	4,346,688 65

STATE ASSURANCE COMPANY, LTD.

U. S. Office, 75 Elm St., Hartford, Conn.

(Incorporated April, 1891; commenced business in U. S. 1897; admitted 1899.)

U. S. Manager, James H. Brewster.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	510,627 84

INCOME.

7. Total premiums (other than perpetual).....	\$137,915 89
17. Total gross interest and rents.....	17,909 13
18-25. From other sources.....	104,821 82
28. Total income	\$260,646 84
29. Total footings	\$771,274 68

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$51,986 25
4. Expenses of adjustment and settlement of losses.....	1,023 42
5. Commissions or brokerage.....	32,079 20
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	6,601 50
19-22. Taxes	4,528 88
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	7,365 00
34. Remitted to home office.....	19,773 93
41. Total disbursements	\$123,358 18
42. Balance	\$647,916 50

LEDGERASSETS.

4. Bonds, \$582,975.43; stocks, \$4,625.00.....	\$587,600 43
5-7. Cash	26,972 28
8. Agents' balances	33,343 79
16. Total ledger assets	\$647,916 50
17-29. Total non-ledger assets.....	5,403 95
31-40. Deduct assets not admitted.....	63,384 89
41. Total admitted assets	\$584,935 56

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$9,884 86
10. Total unearned premiums.....	128,168 84
18. Estimated amount hereafter payable for taxes	4,000 00
12-17, 19-25. All other liabilities.....	6,000 00
26. Total amount of all liabilities except capital.....	\$148,053 70
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	236,881 86
30. Total liabilities	\$584,935 56

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$118,422 02
16. Loss from underwriting profit and loss items.....	181 92
17. Underwriters income earned during the year	118,603 94
26. Losses incurred during the year.....	\$55,020 56
33. Underwriting expenses incurred during the year.....	56,877 65
34. Underwriting losses and expenses.....	\$111,898 21
35. Gain from underwriting during the year	\$6,705 73

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$19,108 92
50. Investment income earned during the year.....	\$19,108 92
56. Loss on investments during the year.....	\$11,510 03
63. Investment expenses incurred during the year.....	720 35
64. Investment losses and expenses during the year.....	\$12,230 38
65. Gain from investments during the year	\$6,878 54

MISCELLANEOUS EXHIBIT

74. Net gain from items 66-73, dividends, etc.....	\$85,046 07
78. Increase in surplus during the year.....	\$98,630 34

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$23,105,882 00
8, 9. In force, total gross premiums charged, less reinsurance...	237,218 05

SUN INSURANCE OFFICE

U. S. Office, 54 Pine St., New York City.

(Incorporated 1710; commenced business in U. S. 1882; admitted 1882.)

U. S. Manager, J. J. Guile.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	4,567,522 08

INCOME.

7. Total premiums (other than perpetual).....	\$2,766,874 45
17. Total gross interest and rents.....	177,146 94
18-25. From other sources.....	172,271 95
26. Gross profit on sale or maturity of ledger assets	1,034 60
28. Total income	\$3,117,327 94
29. Total footings	\$7,684,850 02

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$1,516,054 36
4. Expenses of adjustment and settlement of losses.....	41,422 15
5. Commissions or brokerage.....	608,475 67
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	165,745 05
19-22. Taxes	91,441 94
6, 7, 9-18, 23-32, 35-37. Other disbursements	274,559 92
34. Remitted to home office.....	74,100 92
38, 39. Gross loss on sale or maturity of ledger assets.....	99 33
41. Total disbursements	\$2,771,899 34
42. Balance	\$1,912,950 68

LEDGER ASSETS.

1. Real estate	\$171,925 04
4. Bonds, \$3,462,845.93; stocks, \$319,800.51.....	3,782,643 44
3-7. Cash	438,169 22
8-9. Agents' balances	516,268 03
12. All other ledger assets.....	3,941 95
16. Total ledger assets	\$4,912,950 68
17-29. Total non-ledger assets.....	86,912 69
31-40. Deduct assets not admitted.....	133,714 66
41. Total admitted assets	\$4,866,148 41

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$281,594 00
10. Total unearned premiums.....	3,000,794 55
18. Estimated amount hereafter payable for taxes.....	64,086 87
12-17, 19-25. All other liabilities.....	24,362 76
26. Total amount of all liabilities except capital.....	\$3,370,838 18
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	1,295,310 23
30. Total liabilities	\$4,866,148 41

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$2,974,321 27
16. Loss from underwriting profit and loss items.....	9,814 64
17. Underwriting income earned during the year.....	\$2,964,506 63
26. Losses incurred during the year.....	\$1,508,017 14
33. Underwriting expenses incurred during the year.....	1,164,835 42
34. Underwriting losses and expenses	\$2,672,852 56
35. Gain from underwriting during the year	\$291,654 07

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year.....	\$182,562 66
49. Profit on investments during the year.....	1,034 60
50. Investment income earned during the year.....	\$183,597 26
56. Loss on investments during the year.....	\$11,532 96
63. Investment expenses incurred during the year.....	11,872 66
61. Investment losses and expenses during the year.....	\$83,405 62
65. Gain from investments during the year	\$109,191 64

MISCELLANEOUS EXHIBIT

74. Net gain from items 66-73, dividends, etc.....	\$98,171 03
78. Increase in surplus during the year.....	\$490,016 74

RISKS AND PREMIUMS.

8, 9. In force, total risks covered.....	\$559,528,100 00
8, 9. In force, total gross premiums charged, less reinsurance...	5,773,736 76

SVEA FIRE & LIFE INSURANCE COMPANY

U. S. Office, 100 William St., New York City.

(Incorporated May, 1866; commenced business in U. S. Aug., 1884; admitted Mar., 1896.)

U. S. Manager, M. L. Duncan.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	1,435,533 84

INCOME.

7. Total premiums (other than perpetual).....	\$827,797 11
17. Total gross interest and rents.....	48,238 42
18-25. From other sources.....	25,000 00
28. Total income	\$901,095 53
29. Total footings	\$2,336,599 37

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$391,753 34
4. Expenses of adjustment and settlement of losses.....	10,966 76
5. Commissions or brokerage.....	224,052 67
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	29,813 20
19-22. Taxes	17,533 02
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	68,390 35
41. Total disbursements	\$742,509 34
42. Balance	\$1,594,090 03

LEDGER ASSETS

4. Bonds	\$1,258,604 74
5-7. Cash	178,789 42
8-9. Agents' balances	137,908 71
12. All other ledger assets.....	18,787 16
16. Total ledger assets	\$1,594,090 03
17-29. Total non-ledger assets.....	15,537 03
31-40. Deduct assets not admitted.....	90,877 26
41. Total admitted assets	\$1,518,749 80

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$68,323 60
10. Total unearned premiums	765,016 46
18. Estimated amount hereafter payable for taxes.....	14,447 35
12-17, 19-25. All other liabilities.....	4,529 24
26. Total amount of all liabilities except capital.....	\$852,316 65
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	466,433 15
30. Total liabilities	\$1,518,749 80

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$740,265 06
16. Loss from underwriting profit and loss items.....	1,010 57
17. Underwriting income earned during the year.....	\$739,254 49
26. Losses incurred during the year.....	\$383,781 04
33. Underwriting expenses incurred during the year.....	348,512 25
34. Underwriting losses and expenses	\$732,293 29
35. Gain from underwriting during the year	\$6,961 20

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$50,231 69
50. Investment income earned during the year.....	\$50,231 69
56. Loss on investments during the year.....	\$26,028 75
63. Investment expenses incurred during the year.....	1,091 25
64. Investment losses and expenses during the year	\$27,120 00
65. Gain from investments during the year	\$23,111 69

MISCELLANEOUS EXHIBIT

74. Net gain from items 66-73, dividends, etc.....	\$21,717 84
78. Increase in surplus during the year.....	\$51,790 73

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$120,748,750 00
8, 9. In force, total gross premiums charged less reinsurance...	1,446,081 12

UNION ASSURANCE SOCIETY, LTD.

U. S. Office, 55 John St., New York City.

(Incorporated July, 1907; commenced business in U. S., 1909; admitted May 27, 1912.)

U. S. Manager, A. H. Wray.

1.	Statutory deposit	\$200,000 00
2.	Amount of ledger assets, Dec. 31, of previous year.....	1,011,705 96
INCOME		
7.	Total premiums (other than perpetual).....	\$390,114 79
17.	Total gross interest and rents.....	40,486 53
18-25.	From other sources.....	362,469 69
27.	Gross increase by adjustment in book value of ledger assets..	114 20
28.	Total income	\$793,185 21
29.	Total footings	\$1,804,891 17
DISBURSEMENTS		
3.	Net amount paid policyholders for losses.....	\$159,482 61
4.	Expenses of adjustment and settlement of losses.....	4,601 28
5.	Commissions or brokerage.....	74,719 50
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	973 00
19-22.	Taxes	10,510 23
6, 7, 9-18, 23-32, 35-37.	Other disbursements.....	46,275 28
34.	Remitted to home office.....	77,332 42
40.	Gross decrease by adjustment in book value of ledger assets..	109 49
41.	Total disbursements	\$374,003 81
42.	Balance	\$1,430,887 36
LEDGER ASSETS		
4.	Bonds	\$1,270,706 83
5-7.	Cash	77,192 70
8-9.	Agents' balances	82,987 83
16.	Total ledger assets	\$1,430,887 36
17-29.	Total non-ledger assets.....	11,440 00
31-40.	Deduct assets not admitted.....	104,597 68
41.	Total admitted assets	\$1,337,729 68
LIABILITIES		
6.	Net amount of unpaid losses and claims.....	\$15,105 02
10.	Total unearned premiums	370,724 43
18.	Estimated amount hereafter payable for taxes.....	9,313 48
12-17, 19-25.	All other liabilities.....	5,486 65
26.	Total amount of all liabilities except capital.....	\$401,139 58
27.	Statutory deposit	\$200,000 00
28.	Surplus over all liabilities.....	736,590 10
30.	Total liabilities	\$1,337,729 68
UNDERWRITING EXHIBIT		
9.	Premiums earned during the year.....	\$344,017 90
16.	Gain from underwriting profit and loss items.....	1,169 65
17.	Underwriting income earned during the year.....	\$345,187 55
26.	Losses incurred during the year.....	\$158,365 60
33.	Underwriting expenses incurred during the year.....	148,016 66
34.	Underwriting losses and expenses.....	\$306,412 26
35.	Gain from underwriting during the year	\$38,775 29
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year.....	\$13,797 53
49.	Profit on investments during the year.....	114 20
50.	Investment income earned during the year.....	\$13,911 73
56.	Loss on investments during the year.....	\$13,966 06
63.	Investment expenses incurred during the year.....	1,372 76
64.	Investment losses and expenses during the year.....	\$15,338 82
65.	Loss from investments during the year	\$1,427 69
MISCELLANEOUS EXHIBIT		
74.	Net gain from items 66-73, dividends, etc.....	\$285,137 27
78.	Increase in surplus during the year.....	\$322,485 47
RISKS AND PREMIUMS		
8, 9.	In force, total risks covered.....	\$60,438,800 00
8, 9.	In force, total gross premiums charged, less reinsurance...	689,837 40

UNION FIRE INSURANCE COMPANY

U. S. Office, 17 Custom House Street, Providence, R. I.

(Incorporated 1828; commenced business in U. S., 1910; admitted 1910.)

U. S. Manager, Starkweather & Shepley.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	884,077 17

INCOME

7. Total premiums (other than perpetual).....	390,762 22
17. Total gross interest and rents.....	31,320 61
28. Total income	\$422,082 83
29. Total footings	\$1,306,160 00

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$189,074 17
4. Expenses of adjustment and settlement of losses.....	2,878 77
5. Commissions or brokerage.....	126,550 68
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	300 00
19-22. Taxes	3,166 39
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	7,532 92
34. Remitted to home office.....	2,163 28
41. Total disbursements	\$341,666 21
42. Balance	\$964,493 69

LEDGER ASSETS

4. Bonds	\$698,330 00
5-7. Cash	163,903 38
8-9. Agents' balances	102,160 31
12. All other ledger assets.....	100 00
16. Total ledger assets	\$964,493 69
17-29. Total non-ledger assets.....	8,834 96
31-40. Deduct assets not admitted.....	22,006 00
41. Total admitted assets	\$951,322 65

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$40,264 89
10. Total unearned premiums.....	304,689 20
18. Estimated amount hereafter payable for taxes.....	7,500 00
12-17, 19-25. All other liabilities.....	33,712 90
26. Total amount of all liabilities except capital.....	\$386,166 99
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	365,155 66
30. Total liabilities	\$951,322 65

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$338,763 53
17. Underwriting income earned during the year.....	\$338,763 53
26. Losses incurred during the year.....	\$202,390 19
33. Underwriting expenses incurred during the year.....	152,904 73
34. Underwriting losses and expenses.....	\$355,294 92
35. Less from underwriting during the year	\$16,531 39

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$31,545 61
50. Investment income earned during the year.....	\$31,545 61
53. Loss on investments during the year.....	\$15,547 60
63. Investment expenses incurred during the year.....	86 66
64. Investment losses and expenses during the year.....	\$15,634 26
65. Gain from investments during the year	\$15,911 35

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$2,163 38
78. Decrease in surplus during the year.....	\$2,783 42

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$61,499,359 00
8, 9. In force, total gross premiums charged, less reinsurance...	556,578 52

URBAINE FIRE INSURANCE COMPANY

U. S. Office, 123 William St., New York City.

(Incorporated 1838; commenced business in U. S. 1913; admitted 1913.)

U. S. Manager, Fred S. James & Co.

1.	Statutory deposit	\$200,000 00
2.	Amount of ledger assets, Dec. 31, of previous year.....	9,414 72
INCOME		
7.	Total premiums (other than perpetual).....	\$307,972 53
17.	Total gross interest and rents	12,724 78
18-25.	From other sources.....	536,146 57
28.	Total income	\$856,843 88
39.	Total footings	\$866,358 60
DISBURSEMENTS		
3.	Net amount paid policyholders for losses.....	\$91,248 57
4.	Expenses of adjustment and settlement of losses.....	375 03
5.	Commissions or brokerage.....	100,904 73
19-22.	Taxes	2,341 70
6, 7, 9-18, 23-32, 35-37.	Other disbursements	12,194 71
41.	Total disbursements	\$207,064 74
42.	Balance	\$659,193 86
LEDGER ASSETS		
4.	Bonds	\$551,663 37
5-7.	Cash	50,594 94
8.	Agents' balances	52,968 46
12.	All other ledger assets.....	3,967 09
16.	Total ledger assets	\$659,193 86
17-29.	Total non-ledger assets.....	7,924 02
31-40.	Deduct assets not admitted.....	17,228 21
41.	Total admitted assets	\$649,889 67
LIABILITIES		
6.	Net amount of unpaid losses and claims.....	\$18,718 46
10.	Total unearned premiums.....	197,319 10
18.	Estimated amount hereafter payable for taxes.....	2,000 00
12-17, 19-25.	All other liabilities.....	4,923 77
26.	Total amount of all liabilities except capital.....	\$222,961 33
27.	Statutory deposit	200,000 00
28.	Surplus over all liabilities.....	226,928 34
30.	Total liabilities	\$649,889 67
UNDERWRITING EXHIBIT		
9.	Premiums earned during the year.....	\$187,778 26
17.	Underwriting income earned during the year.....	\$187,778 36
26.	Losses incurred during the year.....	\$101,766 08
33.	Underwriting expenses incurred during the year.....	112,032 47
34.	Underwriting losses and expenses.....	\$213,798 55
35.	Loss from underwriting during the year	\$26,042 80
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year.....	\$20,608 80
50.	Investment income earned during the year.....	\$20,648 80
56.	Loss on investments during the year.....	\$17,205 60
53.	Investment expenses incurred during the year.....	689 58
64.	Investment losses and expenses during the year	\$17,895 18
65.	Gain from investments during the year	\$2,753 62
MISCELLANEOUS EXHIBIT		
74.	Net gain from items 63-73, dividends, etc.....	\$450,217 52
78.	Increase in surplus during the year.....	\$426,928 24
RISKS AND PREMIUMS		
8, 9.	In force, total risks covered.....	\$33,434,344 00
8, 9.	In force, total gross premiums charged, less reinsurance.,,	356,278 82

WESTERN ASSURANCE COMPANY

Home Office, 22 Wellington St., Toronto, Canada.

(Incorporated 1851; commenced business in U. S. 1851; admitted 1875.)

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	2,472,304 60

INCOME

7. Total premiums (other than perpetual).....	\$1,582,757 54
17. Total gross interest and rents.....	93,955 33
18-25. From other sources.....	218,571 43
27. Gross increase by adjustment in book value of ledger assets..	90 00
28. Total income	\$1,895,874 30
29. Total footings	\$4,367,678 90

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$911,123 15
4. Expenses of adjustment and settlement of losses.....	13,359 54
5. Commissions or brokerage.....	359,361 33
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	\$77,514 42
19-22. Taxes	50,697 03
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	147,137 27
34. Remitted to home office.....	158,555 13
38, 39. Gross loss on sale or maturity of ledger assets.....	4,617 72
41. Total disbursements	\$1,722,265 59
42. Balance	\$2,645,313 31

LEDGER ASSETS

4. Bonds, \$1,561,516.25; stocks, \$368,367.60.....	\$1,929,883 85
5-7. Cash	451,878 58
8. Agents' balances	260,047 55
12. All other ledger assets.....	3,503 33
16. Total ledger assets	\$2,645,313 31
17-29. Total non-ledger assets.....	35,264 04
31-40. Deduct assets not admitted.....	102,411 62
41. Total admitted assets	\$2,578,165 42

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$167,566 89
10. Total unearned premiums.....	1,463,908 22
18. Estimated amount hereafter payable for taxes.....	23,741 36
12-17, 19-25. All other liabilities.....	5,085 94
26. Total amount of liabilities except capital.....	\$1,660,302 41
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	717,863 02
30. Total liabilities	\$2,578,165 43

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$1,387,910 02
16. Loss from underwriting profit and loss items.....	6,899 63
17. Underwriting income earned during the year.....	\$1,381,010 69
26. Losses incurred during the year.....	893,315 97
33. Underwriting expenses incurred during the year.....	645,356 12
34. Underwriting losses and expenses.....	\$1,538,672 09
35. Loss from underwriting during the year	\$157,662 00

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$93,683 63
49. Profit on investments during the year.....	90 00
50. Investment income earned during the year.....	\$93,773 63
56. Loss on investments during the year.....	\$63,394 66
63. Investment expenses incurred during the year.....	2,392 24
64. Investment losses and expenses during the year.....	\$65,786 90
65. Gain from investments during the year	\$27,986 73

MISCELLANEOUS EXHIBIT

74. Net gain from items 66-73, dividends, etc.....	\$55,016 30
78. Increase in surplus during the year.....	\$74,658 97

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$266,259,146 00
8, 9. In force, total gross premiums charged, less reinsurance...	2,761,106 99

YORKSHIRE INSURANCE COMPANY

Home Office, 52 Wall St., New York City.

(Incorporated 1825; commenced business in U. S. 1824; admitted 1912)

U. S. Manager, Frank & Du Bois.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	795,983 86

INCOME

7. Total premiums (other than perpetual)	\$496,260 21
17. Total gross interest and rents	27,855 69
18-25. From other sources	12 51
26. Gross profit on sale or maturity of ledger assets	500 00
28. Total income	\$524,628 41
29. Total footings	\$1,320,612 27

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$189,765 33
4. Expenses of adjustment and settlement of losses	3,088 86
5. Commissions or brokerage	117,193 64
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	43,612 11
19-22. Taxes	10,554 53
6, 7, 9-18, 23-32, 35-37. Other disbursements	42,312 41
40. Gross decrease by adjustment in book value of ledger assets..	320 95
41. Total disbursements	\$406,847 83
42. Balance	\$913,764 44

LEDGER ASSETS

4. Bonds	\$695,850 00
5-7. Cash	116,105 82
8-9. Agents' balances	101,808 59
16. Total ledger assets	\$913,764 44
17-29. Total non-ledger assets	8,160 92
31-40. Deduct assets not admitted	5,389 77
41. Total admitted assets	\$916,535 59

LIABILITIES

6. Net amount of unpaid losses and claims	\$24,942 57
10. Total unearned premiums	454,688 74
18. Estimated amount hereafter payable for taxes	8,000 00
12-17, 19-25. All other liabilities.....	500 00
26. Total amount of all liabilities except capital.....	\$488,131 31
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	228,404 28
30. Total liabilities	\$916,535 59

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$297,760 55
16. Gain from underwriting profit and loss items.....	852 88
17. Underwriting income earned during the year.....	\$298,613 43
26. Losses incurred during the year.....	\$175,729 83
33. Underwriting expenses incurred during the year.....	217,197 00
34. Underwriting losses and expenses.....	\$392,926 83
35. Loss from underwriting during the year	\$94,313 40

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$28,749 44
49. Profit on investments during the year.....	500 00
50. Investment income earned during the year.....	\$29,249 44
56. Loss on investments during the year.....	\$3,080 95
63. Investment expenses incurred during the year.....	825 19
64. Investment losses and expenses during the year.....	\$3,906 14
65. Gain from investments during the year	\$25,343 30

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$718 01
78. Decrease in surplus during the year.....	\$69,688 11

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$75,136,071 00
8, 9. In force, total gross premiums charged, less reinsurance...	761,971 83

Foreign Marine Insurance Companies

61—Ins.—I

BRITISH & FOREIGN MARINE INSURANCE COMPANY

U. S. Office, Cotton Exchange Bldg., New York City.

(Incorporated Feb. 1863; commenced business 1876; admitted 1899.)

U. S. Manager, Geo. B. Heywarth.

1.	Statutory deposit	\$200,000 00
2.	Amount of ledger assets, Dec. 31, of previous year.....	1,663,061 18
INCOME		
7.	Total premiums (other than perpetual).....	\$400,896 13
17.	Total gross interest and rents.....	41,523 86
18-25.	From other sources.....	1,867,503 88
26.	Gross profit on sale or maturity of ledger assets.....	743 58
28.	Total income	\$2,310,667 45
29.	Total footings	\$3,973,728 63
DISBURSEMENTS		
3.	Net amount paid policyholders for losses.....	\$526,873 54
4.	Expenses of adjustment and settlement of losses.....	7,594 67
5.	Commissions or brokerage.....	148,007 54
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	89,805 39
19-22.	Taxes	30,457 79
6, 7, 9-18, 23-32, 35-37.	Other disbursements	28,738 14
34.	Remitted to home office.....	\$1,995,080 51
40.	Gross decrease by adjustment in book value of ledger assets..	2,087 39
41.	Total disbursements	\$2,832,426 94
42.	Balance	\$1,141,301 69
LEDGER ASSETS		
4.	Bonds, \$835,766.04; stocks, \$164,380.01.....	\$1,000,146 05
5-7.	Cash	36,652 66
8-9.	Agents' balances	102,752 98
12.	All other ledger assets.....	1,750 00
16.	Total ledger assets	\$1,141,301 69
17-29.	Total non-ledger assets.....	19,686 05
31-40.	Deduct assets not admitted.....	106,429 35
41.	Total admitted assets	\$1,054,558 39
LIABILITIES		
6.	Net amount of unpaid losses and claims.....	\$252,769 96
10.	Total unearned premiums.....	314,384 80
18.	Estimated amount hereafter payable for taxes.....	35,472 93
12-17, 19-25.	All other liabilities.....	12,706 39
26.	Total amount of all liabilities.....	\$615,334 06
27.	Statutory deposit	200,000 00
28.	Surplus over all liabilities	239,224 33
30.	Total Liabilities	\$1,054,558 39
UNDERWRITING EXHIBIT		
9.	Premiums earned during the year.....	\$904,326 13
16.	Loss from underwriting profit and loss items.....	24,418 74
17.	Underwriting income earned during the year.....	\$879,907 39
26.	Losses incurred during the year.....	\$496,172 67
33.	Underwriting expenses incurred during the year.....	260,942 97
34.	Underwriting losses and expenses.....	\$757,115 64
35.	Gain from underwriting during the year	\$122,791 75
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year.....	\$42,277 61
49.	Profit on investments during the year.....	743 58
50.	Investment income earned during the year.....	\$43,021 19
56.	Loss on investments during the year.....	\$42,674 58
63.	Investment expenses incurred during the year.....	1,250 49
64.	Investment losses and expenses during the year.....	\$43,925 07
65.	Loss from investments during the year	\$903 88
MISCELLANEOUS EXHIBIT		
74.	Net loss from items 66-73, dividends, etc.....	\$127,576 63
78.	Decrease in surplus during the year.....	\$5,688 76
RISKS AND PREMIUMS		
8, 9.	In force, total risks covered.....	\$39,680,753 00
8, 9.	In force, total gross premiums charged, less reinsurance...	526,247 85

INDEMNITY MUTUAL MARINE INSURANCE COMPANY

U. S. Office, 3 S. William St., New York City.

(Admitted 1896.)

U. S. Managers, Higgins & Cox.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	524,648 80

INCOME

7. Total premiums (other than perpetual).....	\$320,395 32
17. Total gross interest and rents.....	15,050 10
18-25. From other sources.....	25,960 93
28. Total income	\$361,406 35
29. Total footings	\$386,055 15

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$199,578 38
4. Expenses of adjustment and settlement of losses.....	2,556 59
5. Commissions or brokerage.....	53,449 15
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	10,200 00
19-22. Taxes	12,270 47
6, 7, 9-18, 23-32, 35 37. Other disbursements	4,548 87
34. Remitted to home office	84,391 79
41. Total disbursements	\$366,995 25
42. Balance	\$519,059 90

LEDGER ASSETS

4. Bonds	\$360,300 00
3-7. Cash	70,119 23
8-9. Agents' balances	87,064 41
12. All other ledger assets.....	1,576 26
16. Total ledger assets	\$519,059 90
17-29. Total non-ledger assets.....	2,979 17
31-40. Deduct assets not admitted.....	31,234 84
41. Total admitted assets	\$490,804 23

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$61,342 35
10. Total unearned premiums.....	101,720 81
18. Estimated amount hereafter payable for taxes.....	12,000 00
26. Total amount of all liabilities except capital.....	\$175,063 16
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	115,741 07
30. Total liabilities	\$490,804 23

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$354,224 76
16. Loss from underwriting profit and loss items.....	238 88
17. Underwriting income earned during the year.....	\$353,985 88
26. Losses incurred during the year.....	\$195,849 33
26. Losses incurred during the year.....	\$195,849 33
33. Underwriting expenses incurred during the year.....	82,090 18
34. Underwriting losses and expenses.....	\$277,939 51
35. Gain from underwriting during the year	\$76,046 37

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$15,162 60
50. Investment income earned during the year.....	\$15,162 60
56. Loss on investments during the year.....	\$2,700 00
63. Investment expenses incurred during the year.....	441 00
64. Investment losses and expenses during the year.....	\$3,141 00
65. Gain from investments during the year	\$12,021 60

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$58,430 86
78. Increase in surplus during the year.....	\$29,637 11

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$10,550,390 00
8, 9. In force, total gross premiums charged, less reinsurance...	189,952 78

MANNHEIM INSURANCE COMPANY

U. S. Office, 37 Wall St., New York City.

(Incorporated May 1879; commenced business Feb. 1887; admitted 1897.)

U. S. Managers, F. Herrmann & Co.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of pervious year.....	1,063,649 45

INCOME

7. Total premiums (other than perpetual)	\$1,436,943 37
17. Total gross interest and rents.....	24,174 27
18-25. From other sources.....	136,724 10
28. Total income	\$1,597,841 74
29. Total footings	\$2,661,491 19

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$937,089 90
4. Expenses of adjustment and settlement of losses.....	11,340 82
5. Commissions or brokerage.....	268,312 25
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	5,838 27
19-22. Taxes	46,402 20
6, 7, 9-18, 23-32, 35-37. Other disbursements	51,405 18
34. Remitted to home office.....	\$235,390 78
38, 39. Gross loss on sale or maturity of ledger assets.....	1,034 85
41. Total disbursements	\$1,657,414 25
42. Balance	\$1,001,076 94

LEDGER ASSETS

4. Bonds	\$671,418 89
5-7. Cash	3,948 52
8-9. Agents' balances	325,587 38
12. All other ledger assets.....	3,122 15
16. Total ledger assets	\$1,004,076 94
17-29. Total non-ledger assets.....	7,550 00
31-40. Deduct assets not admitted.....	56,938 45
41. Total admitted assets	\$954,688 49

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$220,177 41
10. Total unearned premiums.....	396,004 10
18. Estimated amount hereafter payable for taxes.....	30,000 00
12-17, 19-25. All other liabilities.....	3,348 14
26. Total amount of all liabilities except capital.....	\$649,529 65
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	105,158 84
30. Total liabilities	\$954,688 49

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$1,438,583 63
16. Gain from underwriting profit and loss items.....	1,633 27
17. Underwriting income earned during the year.....	\$1,440,236 99
26. Losses incurred during the year.....	1,974,409 27
33. Underwriting expenses incurred during the year.....	463,262 63
34. Underwriting losses and expenses.....	\$1,437,771 90
35. Loss from underwriting during the year	\$2,465 00

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$24,107 60
50. Investment income earned during the year.....	\$24,107 60
56. Loss on investments during the year.....	\$318 00
63. Investment expenses incurred during the year.....	845 42
64. Investment losses and expenses during the year.....	\$1,163 42
65. Gain from investments during the year	\$22,944 18

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$108,498 68
78. Decrease in surplus during the year.....	\$83,089 50

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$39,803,653 00
8, 9. In force, total gross premiums charged, less reinsurance...	774,176 08

MARINE INSURANCE COMPANY

U. S. Office, 5 & 7 S. William St., New York City.

(Incorporated July 1836; commenced business 1884; admitted 1887.)

U. S. Managers, Chubb & Son.

1.	Statutory deposit	\$200,000 00
2.	Amount of ledger assets, Dec. 31, of previous year.....	1,154,368 40

INCOME

7.	Total premiums (other than perpetual).....	\$784,654 00
17.	Total gross interest and rents.....	31,862 80
18-25.	From other sources.....	155,058 57
28.	Total income	\$971,575 37
29.	Total footings	\$2,125,943 77

DISBURSEMENTS

3.	Net amount paid policyholders for losses.....	\$449,941 44
4.	Expenses of adjustment and settlement of losses.....	3,994 53
5.	Commissions or brokerage.....	272,276 75
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	3,001 82
19-22.	Taxes	29,743 28
6, 7, 9-18, 23-32, 35-37.	Other disbursements	19,612 12
34.	Remitted to home office.....	312,323 92
38, 39.	Gross loss on sale or maturity of ledger assets.....	1,360 48
41.	Total disbursements	\$1,092,254 34
42.	Balance	\$1,033,689 43

LEDGER ASSETS

4.	Bonds	\$798,881 65
5-7.	Cash	91,702 13
8-9.	Agents' balances	137,588 90
12.	All other ledger assets.....	5,516 75
16.	Total ledger assets	\$1,033,689 43
17-29.	Total non-ledger assets.....	29,589 35
31-40.	Deduct assets not admitted.....	42,712 04
41.	Total admitted assets	\$1,020,566 74

LIABILITIES

6.	Net amount of unpaid losses and claims.....	\$273,732 32
10.	Total unearned premiums	187,527 85
18.	Estimated amount hereafter payable for taxes.....	23,000 00
12-17, 19-25.	All other liabilities.....	26,000 00
26.	Total amount of all liabilities except capital.....	\$510,260 17
27.	Statutory deposit	200,000 00
28.	Surplus over all liabilities.....	310,306 57
30.	Total liabilities	\$1,020,566 74

UNDERWRITING EXHIBIT

9.	Premiums earned during the year.....	\$849,981 46
16.	Loss from underwriting profit and loss items.....	2,144 64
17.	Underwriting income earned during the year.....	\$847,836 82
26.	Losses incurred during the year.....	\$439,651 58
33.	Underwriting expenses incurred during the year.....	314,084 02
34.	Underwriting losses and expenses.....	\$753,735 60
35.	Gain from underwriting during the year	\$94,101 22

INVESTMENT EXHIBIT

43.	Interest and rents earned during the year.....	\$31,862 80
50.	Investment income earned during the year.....	\$31,862 80
56.	Loss on investments during the year.....	\$2,920 00
63.	Investment expenses incurred during the year.....	998 60
64.	Investment losses and expenses during the year.....	\$3,918 60
65.	Gain from investments during the year	\$27,944 20

MISCELLANEOUS EXHIBIT

74.	Net loss from items 66-73, dividends, etc.....	\$157,265 35
78.	Decrease in surplus during the year.....	35,219 93

RISKS AND PREMIUMS

8, 9.	In force, total risks covered.....	\$99,997,387 00
8, 9.	In force, total gross premiums charged, less reinsurance...	304,166 33

STANDARD MARINE INSURANCE COMPANY

U. S. Office, 57-59 William St., New York City.

(Incorporated Dec. 1871; commenced business 1872; admitted May 1912.)

U. S. Manager, W. J. Roberts.

1	Statutory deposit	\$200,000 00
2	Amount of ledger assets, Dec. 31, of previous year.....	1,476,441 71

INCOME

7	Total premiums (other than perpetual).....	\$841,790 03
17	Total gross interest and rents.....	28,740 81
18-25	From other sources.....	617,865 36
28	Total income	\$1,488,396 20
29	Total footings	\$2,964,837 91

DISBURSEMENTS

3	Net amount paid policyholders for losses.....	\$786,650 61
4	Expenses of adjustment and settlement of losses.....	12,150 00
5	Commissions and brokerage.....	128,683 87
8	Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	38,564 72
19-22	Taxes	33,918 59
6, 7, 9-18, 23-32, 35-37	Other disbursements	19,231 07
34	Remitted to home office.....	910,067 40
38, 39	Gross loss on sale or maturity of ledger assets.....	4,670 76
40	Gross decrease by adjustment in book value of ledger assets..	24,636 00
41	Total disbursements	\$1,920,573 02
42	Balance	\$1,044,264 89

LEDGER ASSETS

4	Bonds, \$622,927.00; stocks, \$23,063.00.....	\$645,990 00
5-7	Cash	303,184 10
8-9	Agents' balances	414,616 91
12	All other ledger assets.....	—319,848 13
16	Total ledger assets	\$1,044,264 89
17-29	Total non-ledger assets.....	74,775 89
31-40	Deduct assets not admitted.....	5,337 11
41	Total admitted assets	\$1,113,703 67

LIABILITIES

6	Net amount of unpaid losses and claims.....	\$138,375 07
10	Total unearned premiums.....	204,745 04
18	Estimated amount hereafter payable for taxes.....	33,000 00
12-17, 19-25	All other liabilities.....	5,277 78
26	Total amount of all liabilities except capital.....	\$381,397 89
27	Statutory deposit	200,000 00
28	Surplus over all liabilities.....	532,305 78
30	Total liabilities	\$1,113,703 67

UNDERWRITING EXHIBIT

9	Premiums earned during the year.....	\$1,222,876 58
16	Loss from underwriting profit and loss items.....	2,924 93
17	Underwriting income earned during the year.....	\$1,219,951 65
26	Losses incurred during the year.....	\$693,378 60
33	Underwriting expenses incurred during the year.....	229,687 86
34	Underwriting losses and expenses.....	\$923,066 46
35	Gain from underwriting during the year	\$296,885 19

INVESTMENT EXHIBIT

43	Interest and rents earned during the year.....	\$28,915 81
49	Profit on investments during the year.....	8,702 00
50	Investment income earned during the year.....	\$37,617 81
56	Loss on investments during the year.....	\$24,636 00
64	Investment losses and expenses during the year.....	\$24,636 00
65	Gain from investments during the year	\$12,981 81

MISCELLANEOUS EXHIBIT

74	Net loss from items 66-73, dividends, etc.....	\$292,202 04
78	Increase in surplus during the year.....	\$17,664 96

RISKS AND PREMIUMS

8, 9	In force, total risks covered.....	\$30,687,925 00
8, 9	In force, total gross premiums charged, less reinsurance...	204,745 04

UNION MARINE INSURANCE COMPANY

U. S. Office, 37 Wall St., New York City.
(Incorporated 1863; commenced business 1880; admitted 1891.)

U. S. Managers, F. Herrmann & Co.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	895,258 52

INCOME

7. Total premiums (other than perpetual).....	\$780,785 82
17. Total gross interest and rents.....	22,719 96
18-25. From other sources.....	34,384 52
28. Total income.....	\$837,890 30
29. Total footings	\$1,733,148 82

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$568,393 90
4. Expenses of adjustment and settlement of losses.....	8,753 56
5. Commissions or brokerage.....	196,252 86
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	16,748 27
19-22. Taxes	30,876 27
6, 7, 9-18, 23-32, 35-37. Other disbursements	30,754 48
34. Remitted to home office.....	121,412 68
40. Gross decrease by adjustment in book value of ledger assets..	579 28
41. Total disbursements	\$973,774 30
42. Balance	\$759,374 52

LEDGER ASSETS

4. Bonds	\$572,184 47
7. Cash	14,376 37
8-9. Agents' balances	166,931 11
12. All other ledger assets.....	5,481 97
16. Total ledger assets.....	\$759,374 52
17-29. Total non-ledger assets.....	5,980 00
31-40. Deduct assets not admitted.....	52,962 72
41. Total admitted assets.....	\$712,391 80

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$128,481 94
10. Total unearned premiums.....	193,032 47
18. Estimated amount hereafter payable for taxes.....	25,000 00
12-17, 19-25. All other liabilities.....	2,992 12
26. Total amount of all liabilities except capital.....	\$349,506 53
27. Capital actually paid up in cash.....	200,000 00
28. Surplus over all liabilities.....	162,885 27
30. Total liabilities	\$712,391 80

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$859,784 81
16. Gain from underwriting profit and loss items.....	711 63
17. Underwriting income earned during the year.....	\$860,496 44
26. Losses incurred during the year.....	\$520,985 81
33. Underwriting expenses incurred during the year.....	279,760 20
34. Underwriting losses and expenses.....	\$800,746 01
35. Gain from underwriting during the year.....	\$59,750 43

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$22,779 96
50. Investment income earned during the year.....	\$22,779 96
56. Loss on investments during the year.....	\$11,417 50
63. Investment expenses incurred during the year.....	715 09
64. Investment losses and expenses during the year.....	\$12,132 59
65. Gain from investments during the year.....	\$10,647 37

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$87,028 16
78. Decrease in surplus during the year.....	\$16,630 36

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$19,606,887 00
8, 9. In force, total gross premiums charged, less reinsurance...	364,863 12

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FORTY-FIFTH ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

OF THE

STATE OF WISCONSIN

PART II

LIFE AND CASUALTY INSURANCE

1914

Business of 1913



MADISON, WISCONSIN
DEMOCRAT PRINTING COMPANY, STATE PRINTER
1914



FORTY-FIFTH ANNUAL REPORT
OF THE
COMMISSIONER OF INSURANCE

PART II

Life and Casualty Insurance

STATE OF WISCONSIN,

Department of Insurance.

To His Excellency, FRANCIS E. MCGOVERN,

Governor of Wisconsin.

I have the honor to submit herewith, as provided by law,
Part II of the Forty-fifth Annual Report of this Department.

HERMAN L. EKERN,

Commissioner of Insurance.

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Stock casualty companies	52
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Assessment accident associations	15
Fraternal societies	62
Live stock insurance companies	2
Total	164

The following companies were admitted to transact business during 1913:

Casualty Insurance Companies.

Name.	Location.	Capital.	Date.
American Mutual Liability Ins. Co..	Boston, Mass.....	Mutual.....	Oct. 10,1913
Bankers Ltd. Mutual Casualty Co..	Milwaukee, Wis.....	Mutual.....	Nov. 1,1913
Ben Franklin Mut. Casualty Ins. Co.	Chicago, Ill.....	Mutual.....	Nov. 12,1913
Building Contractors Ltd. Mutual Liability Ins. Co.....	Milwaukee, Wis.....	Mutual.....	June 28,1913
Casualty Reciprocal Exchange.....	Kansas City, Mo.....	Inter-Ins....	July 3,1913
Chicago Bonding & Surety Co.....	Chicago, Ill.....	\$250,000	Aug. 23,1913
Employers Indemnity Exchange.....	Kansas City, Mo.....	Inter-Ins....	Aug. 7,1913
Hartford Accident & Indemnity Co.	Hartford, Conn.....	750,000	Nov. 12,1913
Illinois Indemnity Exchange.....	Springfield, Ill.....	Inter-Ins....	Oct. 14,1913
Lumbermen's Mutual Casualty Co..	Chicago, Ill.....	Mutual.....	Dec. 6,1913
Miller's Mutual Casualty Ins. Co..	Chicago, Ill.....	Mutual.....	Nov. 15,1913
Utilities Indemnity Exchange.....	Kansas City, Mo.....	Inter-Ins....	Aug. 7,1913
Workmen's Compensation Mutual Liability Ins. Co.....	Milwaukee, Wis.....	Mutual.....	Feb. 18,1913
Zurich General Accident & Liability Ins. Co.....	Zurich, Switzerland....	\$260,000	Apr. 23,1913

Fraternal Societies.

Brotherhood of all Railway Employes	Chicago, Ill.....	Mutual.....	Apr. 14,1913
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The following company ceased business in the state during 1913:

Assessment Life Companies.

Fox River Health and Accident Ins. Co., reinsured in the Time Ins. Co., of Milwaukee, June 17, 1913.

FINANCIAL STATEMENT.

Monthly receipts of the department of Insurance for the year ending June 30th, 1913.

July, 1912	\$3,372 40
August	1,201 44
September	3,424 77
October	4,296 88
November	2,403 09
December	5,877 78
January, 1913	16,176 69
February	241,634 03
March	660,336 69
April	55,710 77
May	1,333 11
June	1,513 94
Total	\$997,281 59

Names and Compensation of Persons Employed in the Department of Insurance During 1913.

Herman L. Ekern.....	Commissioner of Insurance.....	\$5,000 00
George E. Beedle.....	Deputy Commissioner.....	1,833 33
W. S. Braddock.....	Deputy Commissioner.....	666 66
Eugene Shepard.....	Chief Clerk.....	1,700 00
Lewis A. Anderson.....	Actuary.....	137 10
Paul D. Gurnee.....	Assistant Actuary.....	1,500 00
Benjamin S. Beecher.....	2nd Assistant Actuary.....	1,425 00
M. A. Smith.....	Special Assistant Actuary.....	1,275 00
G. H. Hipp.....	Special Assistant Actuary.....	945 96
*W. W. Newsom.....	Special Assistant Actuary.....	50 00
*Arthur T. Holmes.....	Special Assistant Actuary.....	183 85
A. J. Buscheck.....	Special Assistant Actuary.....	165 00
Edward A. Ketcham.....	Chief Examiner.....	1,775 00
L. L. Johnson.....	Examiner.....	425 81
J. M. Bessey.....	Examiner.....	1,385 47
T. P. Nelson.....	Examiner.....	318 55
*Harold Stafford.....	Special Examiner.....	532 26
*A. O. Barton.....	Special Examiner.....	432 26
Frank Bryant.....	License Clerk.....	1,200 00
William H. Glenz.....	General Clerk.....	1,275 00
M. Monteith.....	Filing Clerk.....	1,200 00
*L. D. Cavanaugh.....	Clerk.....	108 06
*H. G. Brunquell.....	Clerk.....	108 06
Miss R. H. Anderson.....	Expert Stenographer.....	1,200 00
*Herbert E. Whipple.....	Stenographer.....	231 19
Victor Gilbertson.....	Stenographer.....	741 53
*Anna Curtin.....	Stenographer.....	42 00
*Roy Burke.....	Stenographer.....	6 00
*Witt Bowden.....	Stenographer.....	97 31
W. J. Wandrey.....	Stenographer.....	346 66
*I. J. Shulte.....	Stenographer.....	18 00
*N. L. Anderson.....	Stenographer.....	155 50
*Alice Erickson.....	Stenographer.....	6 00
*Grace Munsell.....	Stenographer.....	9 00
Total.....		\$26,495 56

* Temporary.

C. E. Bennett, State Fire Insurance Fund.....	\$1,075 00
E. V. Nevins, Assigned to Ins. Dept. by Printing Board.....	

Expenses of the Insurance Department for the year 1913.

Salaries	\$26,495 56
All other expenses, including postage, express, telegraph, telephone, printing and stationery	10,621 85
Total	\$37,117 41

The following table shows the amount paid by each Life, Suretyship, Casualty, Assessment Life, and Assessment Accident Insurance Company, Fraternal Beneficial Society, and Mutual Live Stock Insurance Company, licensed to transact business in Wisconsin, during the year 1913, for taxes and all other fees; and the amount in gross paid by Fire and Marine, City and Village Mutual Fire, Hail, Tornado and Cyclone, and Town Mutual Fire Insurance Companies.

Wisconsin Life Insurance Companies.

NAME OF COMPANY.	Location.	Taxes.	Fees.	Total.
Great Northern Life.....	Wausau, Wis.....	\$3,011 02	\$280 80	\$3,291 82
Guardian Life.....	Madison, Wis.....	2,051 61	141 00	2,192 61
N. W. Mutual Life.....	Milwaukee, Wis.....	505,643 22	25,081 84	530,725 06
Old Line Life.....	Milwaukee, Wis.....	4,285 68	293 41	4,579 09
Wisconsin Life.....	Madison, Wis.....	1,644 50	112 67	1,757 17
Wisconsin National Life.....	Oshkosh, Wis.....	3,645 33	879 69	4,525 02
Total		\$520,281 36	\$26,789 41	\$547,070 77

Life Insurance Companies of Other States.

Aetna Life	Hartford, Conn.....		\$453 00	\$453 00
Bankers Life.....	Des Moines, Iowa.....	\$599 03	65 87	664 90
Central Life Assurance.....	Des Moines, Iowa.....	5,572 00	461 00	6,033 00
Connecticut Mutual Life.....	Hartford, Conn.....		25 00	25 00
Fidelity Mutual Life.....	Philadelphia, Pa.....		25 00	25 00
Massachusetts Mutual Life...	Springfield, Mass.....		25 00	25 00
Metropolitan Life.....	New York City.....	10,701 23	225 00	10,926 23
National Life, U. S. of A....	Chicago, Ill.....		25 00	25 00
National Life.....	Montpelier, Vt.....		25 00	25 00
New England Mutual Life....	Boston, Mass.....	1,552 20	585 00	2,137 20
New York Life.....	New York City.....	11,693 82	229 00	11,922 92
North American Life.....	Chicago, Ill.....		377 35	377 35
Old Colony Life.....	Chicago, Ill.....	442 78	131 00	573 78
Pacific Mutual Life.....	Los Angeles, Cal.....		25 00	25 00
Penn Mutual Life.....	Philadelphia, Pa.....		25 00	25 00
Prudential Ins. Co.....	Newark, N. J.....		1,237 00	1,237 00
Reliance Life.....	Pittsburgh, Pa.....		25 00	25 00
Travelers Ins. Co.....	Hartford, Conn.....		525 00	525 00
Union Central Life.....	Cincinnati, Ohio.....		25 00	25 00
Union Mutual Life.....	Portland, Me.....		25 00	25 00
Total		\$30,561 16	\$4,539 22	\$35,100 38

Assessment Life Companies of Other States.

Minnesota Scandinavian Relief Ass'n	Red Wing, Minn.....		\$25 00	\$25 00
National Life Ass'n.....	Des Moines, Iowa.....		10 00	10 00
Surety Fund Life Co.....	Minneapolis, Minn.....		68 98	68 98
Total			\$103 98	\$103 98

Wisconsin Casualty Companies.

NAME OF COMPANY.	Location.	Taxes.	Fees.	Total.
Badger Casualty Co.....	Green Bay, Wis.....	\$45 68	\$166 17	\$211 85
Employers Mutual Liability Ins. Co.....	Wausau, Wis.....		126 92	126 92
Master Plumbers Ltd. Mutual Liability Co.....	Milwaukee, Wis.....		25 00	25 00
Old Line Life (Cas. Dept.)..	Milwaukee, Wis.....	96 95	114 00	210 95
Time Ins. Co.....	Milwaukee, Wis.....	3,276 83	728 03	4,004 86
Wisconsin National Life (Cas. Dept.)	Oshkosh, Wis.....	838 49	143 00	981 49
Total		\$4,257 95	\$1,303 12	\$5,561 07

Casualty and Surety Companies of Other States.

Aetna Acci. & Liab. Co.....	Hartford, Conn.....	\$127 94	\$61 00	\$188 94
Aetna Life Ins. Co. (Acci.)...	Hartford, Conn.....	3,277 84	144 00	3,421 84
American Bonding Co.....	Baltimore, Md.....	532 54	60 50	593 04
American Credit Ind. Co.....	New York City.....	355 90	27 00	382 90
American Fidelity Co.....	Montpeller, Vt.....	2,023 27	101 00	2,124 27
American Surety Co.....	New York City.....	964 73	375 00	1,339 73
Casualty Co. of Am.....	New York City.....	488 26	113 00	601 26
Continental Cas. Co.....	Hammond, Ind.....	832 25	80 00	912 25
Empire State Surety Co.....	New York City.....		5 50	5 50
Empire Liab. Assur. Corp....	London, Eng.....	2,126 99	104 00	2,230 99
Equitable Surety Co.....	St. Louis, Mo.....	155 39	265 00	420 39
Fidelity Accident Co.....	Saginaw, Mich.....	17 25	8 00	25 25
Fidelity & Casualty Co.....	New York City.....	3,774 58	276 00	4,050 58
Fidelity & Deposit Co.....	Baltimore, Md.....	2,349 47	462 50	2,811 97
Frankfort General Ins. Co...	Frankfort, Ger.....	2,318 56	39 00	2,357 56
General Acci. F. & L. Assur.	Perth, Scotland.....	2,247 86	89 00	2,336 86
Globe Indemnity Co.....	New York City.....	831 77	140 00	971 77
Hartford S. B. Insp. & Ins. Co.....	Hartford, Conn.....	754 96	160 00	914 96
Illinois Surety Co.....	Chicago, Ill.....	432 98	264 00	696 98
Inter Ocean Life & Cas.....	Springfield, Ill.....	128 78	34 00	162 78
Lloyds Plate Glass Ins. Co...	New York City.....	178 45	164 00	342 45
London Guar. & Acci. Co....	London, Eng.....	3,046 53	69 00	3,115 53
London & Lancashire Guar. & Acci. Co.....	Toronto, Canada.....	76 41	46 00	122 41
Loyal Protective Ins. Co.....	Boston, Mass.....	54 17	35 00	89 17
Maryland Casualty Co.....	Baltimore, Md.....	2,516 64	486 00	3,002 64
Mass. Bonding & Ins. Co....	Boston, Mass.....	1,294 64	202 50	1,497 14
Metropolitan Casualty Co....	New York City.....	246 23	137 00	383 23
National Cas. Co.....	Detroit, Mich.....	151 17	69 00	220 17
National Surety Co.....	New York City.....	938 31	240 00	1,178 31
New Amsterdam Cas. Co.....	New York City.....	42 29	39 00	81 29
New Jersey Fidelity & P. G. Ins. Co.....	Newark, N. J.....	363 18	60 00	423 18
New York Plate Glass Ins. Co	New York City.....	169 15	96 00	265 15
North Am. Acci. Ins. Co.....	Chicago, Ill.....	390 06	203 00	593 06
New England Cas. Co.....	Boston, Mass.....	13 91	145 00	158 91
Ocean Acci. & Guar. Corp....	London, Eng.....	2,466 25	97 70	2,563 76
Pacific Mut. Life (Acci. Dept.)	Los Angeles, Cal.....	574 51	110 00	684 51
Preferred Acci. Ins. Co.....	New York City.....	435 76	41 00	476 76
Prudential Cas. Co.....	Indianapolis, Ind.....	422 44	38 00	460 44
Ridgley Protective Assn.....	Worcester, Mass.....	14 53	33 00	47 53
Royal Cas. Co.....	St. Louis, Mo.....	5 33	37 00	42 33
Royal Indemnity Co.....	New York City.....	965 77	147 00	1,112 77
Standard Acci. Ins. Co.....	Detroit, Mich.....	3,231 78	220 00	3,451 78
Title Guar. & Surety Co.....	Seranton, Pa.....	280 88	279 50	560 38
Travelers Indemnity Co.....	Hartford, Conn.....	382 56	104 00	486 56
Travelers Ins. Co. (Acci. Dept.)	Hartford, Conn.....	6,017 67	348 00	6,365 67
United States Cas. Co.....	New York City.....	561 58	54 00	615 58
United States Fid. & Guar.	Baltimore, Md.....	1,497 43	328 00	1,825 43
U. S. Health & Liab. Co....	Saginaw, Mich.....	293 33	76 00	369 33
Zur'ch General Accident.....	Switzerland.....		27 00	27 00
Total		\$50,372 33	\$6,740 00	\$57,112 33

Assessment Accident Associations.

NAME OF COMPANY.	Location.	Taxes.	Fees.	Total.
Badger Protective Assn.....	Green Bay, Wis.....		\$26 27	\$26 27
Bankers Acci.....	Des Moines, Iowa.....		64 00	64 00
First National Acci.....	Fond du Lac, Wis.....		2 05	2 05
Fox River Health & Acci.....	Kaukauna, Wis.....		18 29	18 29
Brotherhood of All Ry. Employes.....	Chicago, Ill.....		42 00	42 00
Inter State Business Men's Acci. Assn.....	Des Moines, Iowa.....	\$202 85	155 03	357 88
North Am. Cas. Co.....	Minneapolis, Minn.....		60 00	60 00
Railway Mail Assn.....	Portsmouth, N. H.....		54 00	54 00
Western Relief Assn.....	Oshkosh, Wis.....		140 79	140 79
Woodmen Acci. Assn.....	Lincoln, Neb.....		70 00	70 00
Total		\$202 85	\$632 48	\$835 28

Fraternal Beneficial Societies.

NAME OF COMPANY.	Location.	Fees.	Total.
Aid Ass'n for Lutherans in Wisconsin and Other States.....	Appleton, Wis.....	\$4 08	
Beaver Reserve Fund.....	Stoughton, Wis.....	25 00	
Bohemian R. C. C. U. of Wisconsin.....	Milwaukee, Wis.....	25 00	
Brotherhood of American Yeomen.....	Des Moines, Iowa.....	25 00	
Catholic Family Protective Ass'n.....	Milwaukee, Wis.....	25 00	
Catholic Knights of America.....	St. Louis, Mo.....	25 00	
Catholic Order of Foresters.....	Chicago, Ill.....	25 00	
Catholic Relief & Ben. Ass'n.....	Auburn, N. Y.....	25 00	
Court of Honor.....	Springfield, Ill.....	25 00	
Daughters of Columbia.....	Chicago, Ill.....	25 00	
Daughters of Norway.....	So. Minneapolis, Minn.....		
Equitable Fraternal Union.....	Nenah, Wis.....	49 37	
Farmers Life Ins. Ass'n.....	Humbird, Wis.....	33 94	
Fraternal Aid Ass'n.....	Lawrence, Kansas.....	25 00	
Fraternal Brotherhood.....	Los Angeles, Cal.....	25 00	
Fraternal Reserve Ass'n.....	Oshkosh, Wis.....	25 00	
Fraternal Order of Rangers.....	Oshkosh, Wis.....	96 40	
G. U. G. Germania.....	Milwaukee.....	25 00	
Good Templars Mut. Ben. Ass'n.....	Milwaukee.....	25 00	
Grand Lodge Knights of the White Cross.....	Milwaukee.....	25 00	
Improved Order of Hentosoph.....	Baltimore, Md.....	25 00	
Independent Order of Brith Abraham.....	New York City.....	25 00	
Independent Order of Foresters.....	Toronto, Canada.....	238 50	
Independent Scand. Workingmen's Ass'n.....	Eau Claire, Wis.....	60 87	
Independent Western Star Order.....	Chicago, Ill.....	25 00	
Knights of Columbus.....	New Haven, Conn.....	25 00	
Knights and Ladies of Honor.....	Indianapolis, Ind.....	25 00	
Knights of the Maccabees.....	Detroit, Mich.....	25 00	
Knights of Pythias.....	Indianapolis, Ind.....	25 00	
Ladies Cath. Ben. Ass'n.....	Erie, Pa.....	25 00	
Ladies of the Maccabees.....	Port Huron, Mich.....	25 00	
Loyal Americans of the Republic.....	Springfield, Ill.....	25 00	
Modern Brotherhood of America.....	Mason City, Iowa.....	25 00	
Modern Woodmen.....	Rock Island, Ill.....	808 50	
Mutual Aid Society.....	Waverly, Iowa.....	25 00	

Fraternal Beneficial Societies—Continued.

NAME OF COMPANY.	Location.	Fees.	Total.
Mystic Workers.....	Fulton, Ill.....	\$25 00	.....
National Fraternal League.....	Green Bay, Wis.....	25 00	.....
National Union.....	Toledo, Ohio.....	25 00	.....
Order of Columbian Knights.....	Chicago, Ill.....	25 00	.....
Order of Herman's Sons.....	Milwaukee, Wis.....	25 00	.....
Order of Mutual Protection.....	Chicago, Ill.....	25 00	.....
Order of Sons of Norway.....	Minneapolis, Minn.....	50 00	.....
Order of U. C. T.....	Columbus, Ohio.....	25 00	.....
Plattdeutsche Grot Gilde.....	Chicago, Ill.....	25 00	.....
Polish Assn.....	Milwaukee, Wis.....	25 00	.....
Progressive Order of the West.....	St. Louis, Mo.....	25 00	.....
Polish Federation.....	Milwaukee, Wis.....	33 93	.....
Royal Arcanum.....	Boston, Mass.....	25 00	.....
Royal League.....	Chicago, Ill.....	25 00	.....
Royal Neighbors.....	Rock Island, Ill.....	25 00	.....
Supreme Ruling Fraternal Mystic Circle.....	Philadelphia, Pa.....	25 00	.....
Supreme Assembly of the Defenders.....	Madison, Wis.....	25 00	.....
Supreme Tribe of Ben Hur.....	Crawfordville, Ind.....	25 00	.....
Slavonic Evan Union.....	Guttenberg, N. J.....	22 20	.....
Superior Lodge Degree of Honor.....	St. Paul, Minn.....	16 65	.....
Travelers Prot. Assn.....	St. Louis, Mo.....	25 00	.....
United Aid.....	Sheboygan, Wis.....	25 00	.....
United Order of Foresters.....	Milwaukee, Wis.....	26 50	.....
U. S. Grand Lodge Order Brith Abraham.....	New York City.....	25 00	.....
Vesta Circle.....	Chicago, Ill.....	25 00	.....
Western Boh. Frat. Assn.....	Cedar Rapids, Iowa.....	25 00	.....
Wis. Widow & Orphan Donation Soc.....	Mayville, Wis.....	25 00	.....
Women's Catholic Order of Foresters.....	Chicago, Ill.....	25 00	.....
Woodmen Circle.....	Omaha, Neb.....	25 00	.....
Woodmen of the World.....	Omaha, Neb.....	25 00	.....
Yeomen of America.....	Aurora, Ill.....	25 00	.....
Total		\$2,835 44	.....

Recapitulation.

Classification.	State Taxes.	Fire Marshal Tax.	Fire Dept. Dues.	Fees.	Total.
Life Ins. Co.'s.....	\$550,842 52	.....	.....	\$31,328 63	\$582,171 15
Assessment Life Co.'s.....	.....	.....	.....	103 98	103 98
Surety and Acci. Co.'s.....	54,630 28	.....	.....	8,043 12	62,673 40
Assessment Acci. Co.'s.....	202 85	.....	.....	632 42	835 28
Fraternal Beneficial Societies.....	.....	.....	.....	2,835 44	2,835 44
Total Life and Casualty Co.'s.....	\$605,675 65	.....	.....	\$42,943 60	\$648,619 25
Fire and Marine Co.'s.....	153,568 32	\$28,178.66	\$123,900 92	36,226 44	341,874 34
Hail and Cyclone Co.'s.....	311 92	.....	.....	79 00	390 92
City and Village Co.'s.....	.....	1,308 03	3,854 31	39 98	5,202 32
Town Mutual Co.'s.....	.....	.....	305 43	.....	305 43
Miscellaneous Co.'s.....	.....	34 92	83 59	45 00	163 51
Life Fund .....	.....	.....	.....	294 10	294 10
Miscellaneous Cash.....	.....	.....	.....	431 67	431 67
Total	\$759,555 89	\$29,521 61	\$128,144 30	\$80,059 79	\$907,281 79

FRATERNAL INSURANCE

During an existence of a little over seventy years, the fraternal societies have paid over \$2,000,000,000 [2 billion] in benefits to dependents of deceased members and to aid unfortunate members. Their outstanding certificates now promise benefits to the amount of \$9,000,000,000 [9 billion] more.

Roughly speaking, one person out of every three or four is dependent in a greater or less degree on fraternal insurance. It is the insurance of the great mass of the people of moderate means.

The strength of fraternal insurance lies in its low cost. For the most part the societies have been very economically and honestly managed. In many societies the expenses have been so nominal that it may almost be said that practically every dollar collected from members has been returned in benefits. The member who gets his \$1,000 of insurance at \$6 a year must pay more elsewhere, even for term insurance. In most societies the great mass of members pay less for their insurance from year to year than they would have to pay for term insurance in the regular old line companies. There is a demand for this kind of insurance. The fraternal societies who furnish it serve a class which is not reached by the other insurance organizations.

The problem before the fraternal societies is to have the members understand just what insurance their societies can give for what the members pay. The state has a vital interest in the success and permanency of these societies and has undertaken to aid the societies in finding out where they stand.

CERTIFICATE BENEFITS COMPARED TO PRESENT ASSETS AND ASSESSMENTS

The statute now requires that societies make a valuation of their certificate obligations as of the end of each year. Such valuation has been made and reported to this department as of the end of the years 1912 and 1913.

At the end of 1913, 62 societies licensed in Wisconsin had outstanding certificates promising benefits to the amount of \$6,277,-

149,990.95. The present value of the benefits promised by 44 of these societies was \$1,872,429,748.28, against which the present value of future net contributions as now collected was \$929,824,662.45, leaving the present value of the liability on these certificates \$942,605,085.83. The present value of outstanding certificates in 12 societies was \$25,189,311.35. The present value of separate disability benefits for 8 societies is \$947,098.57. This brings the total present value of the liabilities on all certificates for 51 societies to \$964,274,137.14. This is what the societies should now have on hand in assets to pay benefits in full to all present members on the number and rates of assessment now being paid by the members. The amount of assets now held for the payment of benefits is \$101,305,376.49. This leaves the present valuation deficiency for 46 societies \$864,797,187.16.

DEFICIENCY MEANS FUTURE INCREASED ASSESSMENTS

This valuation deficiency is the amount not provided for by the sum of the present assets and the present value of future net contributions as now collected in practice. This deficiency must in the future be met by increased assessments either in the number or the rate, or both. It may be offset in part by a lower death rate, a higher interest rate, or forfeitures of the reserves of lapsing members or from other sources, but as a rule, the larger part, if not all, must come from future increased assessments. In most of the societies the membership will not be immediately affected. The situation will become acute as the society and its membership grow older. In the interest of a permanent and sound future for fraternal insurance, it merits the most careful consideration.

ONLY FIVE SOCIETIES SHOW A SURPLUS

A valuation surplus is shown by five societies amounting to \$1,828,426.37. Of these three, the Aid Association, the Fraternal Reserve Association, and the Sons of Norway, are operating under the provisions of section 23b of the New York Conference Bill. The two remaining, the Knights of Columbus and the Knights of Pythias, Insurance Department, have arrived at a tabular valuation adequacy through past readjustments.

SOCIETIES NOT REPORTING VALUATIONS

The societies not reporting a valuation include those which are exempted by the statutes, owing to the fact that their benefits do not exceed a maximum of \$500, or, that accident benefits only are payable. The Wisconsin Widows' and Orphans' Donation Society and the Good Templars Mutual Benefit Association do not report a valuation for the reason that post mortem benefits are paid of varying amounts realized from assessments levied for each death.

The following table shows in full the results of valuations reported by the societies doing business in Wisconsin as of December 31, 1913.

TABLE X—REPORT OF VALUATION AS OF DEC. 31 1913.—FRATERNAL BENEFIT SOCIETIES

	(1) Present mid-year value of benefits promised.	(2) Present mid-year value of future net contributions.	(3) Net value of outstanding certificates, including present value of future deficiencies of the net contributions actually collected as compared with the net tabular contributions.	(4) Reserve to provide for disability benefits not included in (3)	(5) Total net value of certificates outstanding Dec. 31, 1913.	(6) Funds on hand available for payment of benefits promised in all outstanding certificates.	(7) Present valuation deficiency.	(8) Present valuation surplus.
Aid Association for Lutherans ⁶	\$7,410,923 86	\$2,933,909 41	\$879,935 89	\$4,067 17	\$834,003 06	\$889,959 87	\$3,662,883 77	\$5,956 81
Beavers Reserve Fund Fraternity.....	369,080 81	189,831 32		0	4,477,014 45	514,430 68	133,963 59	
Bohemian R. C. C. U. of State of Wis. Brotherhood of All Ry. Employees ⁶	76,878,563 00	21,920,084 00	56,325 00	56,325 00	169,248 99	35,285 40	52,459,442 64	
Brotherhood of American Yeomen.....					55,013,804 00	2,854,861 36		
Cath. Family Protective Assn. of Wis. Catholic Knights of America.....	7195,302 00	794,108 00	\$165,017 77	0	165,017 77	101,087 52	68,980 25	
Catholic Order of Foresters.....	8,963,547 66	5,975,879 78		0	2,987,667 88	1,023,376 37	1,064,291 51	
Catholic Relief and Beneficiary Assn.....	51,880,078 76	34,249,017 50		6,357 43	17,631,061 26	3,686,804 65	13,044,256 61	
Court of Honor.....	4,067,311 00	1,970,465 00		0	2,133,203 43	58,669 07	2,074,534 36	
	30,511,240 02	11,935,517 81		0	18,575,722 21	2,402,841 46	16,172,880 75	
Daughters of Columbia.....	1,434,368 80	797,714 48		20,071 03	656,725 35	51,417 78	605,307 57	
Daughters of Norway ¹								
Defenders.....	148,136 08	54,213 80		0	93,922 28	10,266 45	83,655 83	
Equitable Fraternal Union.....	14,948,133 08	5,569,498 48		0	8,678,634 60	1,956,945 63	6,721,688 97	
Farmers Life Insurance Association.....	1,862,976 40	1,245,940 58	14421,167 43	0	421,167 43	27,506 16	393,661 27	
Fraternal Aid Association.....	28,280,803 28	7,167,765 89		0	16,113,037 39	692,402 15	15,510,635 24	
Fraternal Brotherhood.....	12,129,463 77	7,026,118 15		0	5,108,345 62	695,273 80	4,408,071 82	
Fraternal Order of Rangers.....			82,921 27	0	82,921 27	2,761 60	80,159 67	
Fraternal Reserve Association ⁶			271,613 32	353 42	271,966 74	278,604 02	6,637 28	
G. U. G. Germania.....	3,221,187 49	1,537,146 76		0	1,684,040 73	289,432 46	1,394,568 27	
Good Templars Mutual Benefit Assn ⁴				0	52,799 28	5,766 64	47,032 64	
Grand Lodge Knights of White Cross.....	162,934 75	110,135 47		0	20,384,447 50	735,068 71	19,649,348 79	
Improved Order of Heptasophs.....	40,061,834 23	19,677,386 73		0				
Independent Order Brith Abraham ¹				0				
Independent Scandinavian Women's Assn.....	1,519,165 78	545,582 25		0	973,583 53	105,711 29	867,872 24	
Independent Western Star Order ¹								
Knights of Columbus.....			3,229,368 00	0	3,229,368 00	4,417,232 38	1,187,839 38	
Knights and Ladies of Honor.....			11,408,131 40	0	11,408,131 40	4,419,075 77	10,989,055 77	
Knights of Pythias, Ins. Dept.....			4,921,244 30	0	4,921,244 30	5,589,812 75	618,568 45	
Knights of the Maccabees of the World.....	62,503,806 79	46,772,781 10		0	15,731,024 69	12,106,657 74	3,625,366 95	

Ladies Catholic Benevolent Assn.....	41,738,518 30	19,856,529 61	.....	0	21,882,288 69	2,763,758 90	19,118,539 70
Ladies of the Macabees of the World.....	40,063,896 67	25,161,180 70	.....	0	14,892,715 97	7,274,223 43	7,618,492 54
Loyal Americans of the Republic.....	41,842,508 60	4,571,719 13	191,441,965 29	0	1,441,965 29	266,709 59	1,175,255 70
Modern Brotherhood of America.....	36,725,396 75	21,131,497 84	.....	0	15,593,898 91	1,403,562 35	14,190,346 56
Modern Woodmen of America.....	534,573,273 61	195,690,751 39	.....	0	338,882,497 22	10,909,561 98	327,972,935 24
Mutual Aid Society G. Luth'n S. of Ia.....	3,927,711 60	1,581,534 95	.....	0	2,346,176 55	185,762 05	2,160,414 50
Mutual Workers of the World.....	83,799,007 08	10,374,966 76	.....	0	23,424,040 32	689,085 00	22,735,005 32
National Fraternal League.....	131,683,639 13	11,553,892 18	1,110,974 49	0	1,110,974 49	61,642 28	1,049,332 21
National Union.....	53,168,083 82	44,678,560 65	.....	0	8,489,527 77	2,372,811 80	6,116,715 88
Order of Columbian Knights.....	6,323,969 82	2,908,490 41	.....	0	3,415,479 41	409,556 08	3,006,923 33
Order of Mutual Protection.....	1,792,347 00	1,173,469 00	.....	0	618,878 00	408,256 09	210,621 91
Order of U. C. T. of America ².....	.....	.....	.....	0	.....	.....	.....
Plattdeutsche Grot Gilde ¹.....	.....	.....	.....	0	941,034 07	57,913 38	883,120 69
Polish Association of America.....	2,058,068 73	1,117,064 66	.....	0	.....	.....	.....
Progressive Order of the West ¹.....	.....	.....	.....	0	.....	.....	.....
Royal Arcanum.....	214,871,166 89	176,813,606 82	.....	0	38,057,560 07	6,877,474 73	31,180,085 34
Royal League.....	12,976,864 23	8,296,360 01	.....	0	4,740,494 21	2,021,559 15	2,688,935 06
Royal Neighbors of America.....	90,669,832 00	28,542,527 00	.....	0	62,127,305 00	1,099,387 10	61,027,917 90
Sons of Norway ⁶.....	.....	.....	94,937 48	0	94,937 48	104,361 33	.....
S. R. of Fraternal Mystic Circle.....	95,737,269 16	94,168,761 88	101,662,009 71	66,075 21	1,728,084 92	408,142 68	1,319,942 24
Supreme Tribe of Ben Hur.....	39,365,421 84	19,637,640 67	.....	0	19,727,781 17	1,487,792 31	18,239,988 86
Travelers Protective Assn. of America ².....	.....	.....	.....	0	.....	.....	.....
United Aid of Sheboygan.....	218,232 29	68,548 55	.....	0	149,683 74	14,860 91	134,822 83
United Order of Foresters.....	5,347,755 54	1,820,252 61	.....	0	3,527,502 93	309,337 94	3,218,164 99
U. S. Grand Lodge of Order of B. A. ¹.....	.....	.....	.....	0	.....	.....	.....
Vesta Circle.....	949,293 00	411,365 00	.....	1,577 00	589,505 00	77,942 69	461,562 31
Western Bohemian Fraternal Assn.....	5,876,262 15	2,690,006 70	.....	0	18,750,522 48	1,136,890 55	12,613,631 93
Wis. Widow and Orphan Donation Soc. ³	28,044,633 13	14,294,110 65	.....	0	3,186,255 45	363,616 31	2,822,639 14
Women's Catholic Order of Foresters.....	42,274,690 30	21,751,984 77	.....	0	20,522,705 53	3,354,735 61	17,167,969 92
Woodmen Circle.....	.....	.....	.....	0	.....	.....	.....
Woodmen of the World.....	321,188,796 00	154,969,063 00	.....	0	166,219,733 00	18,290,283 31	147,929,449 69
Yeomen of America.....	7,563,930 00	2,807,741 00	.....	793,272 31	5,569,461 31	45,816 54	5,503,644 77
Totals.....	\$1,872,429,743 28	\$929,824,662 45	\$25,189,311 35	\$947,098 57	\$864,274,137 14	\$101,305,376 49	\$864,797,187 16

1 No valuation required. Foreign society issuing no certificate in excess of \$500 and licensed in this state before Jan. 1, 1911.

2 No valuation required. Grants accident benefits only.

3 No valuation required. Assessments payable at death only.

4 No valuation required. In practice, assessments payable at death only. Six is minimum number of assessments.

5 No valuation required. Grants sickness and accident benefits only.

6 Reporting a retrospective valuation under Section 1959 (22 m.)

7 Class A only.

8 Including Class B.

9 Inadequate rate business only.

10 Including adequate rate business.

11 Division A only.

12 Including Division B.

13 Whole life and 10 year term business only.

14 Including 20 payment life business.

TWO PROVISIONS FOR VALUATION

In connection with the foregoing results of valuations, a clear distinction should be drawn between the societies reporting a prospective valuation under the provisions of section 23 of the New York Conference Bill (Section 1959 (22), Wisconsin Statutes) and those reporting on the accumulation basis after having adopted the provision of section 23b (Section 1959 (22m) Wis.). This is the more important in that the whole matter of valuation for fraternal societies is comparatively new and is often misunderstood.

PROSPECTIVE VALUATION, SECTION 23

The great mass of the above societies report a prospective valuation. Under the by-laws of these societies any increase in the contributions required for carrying out the promises in the certificates is met by an increase in the number of assessments upon all members. In some societies which have established classes of members, the increased number of assessments may only apply to a particular class or classes. In any case there is no change or increase in the rate of assessment unless this be made by a readjustment or rerating by amendment of the by-laws.

The valuation, therefore, is made by showing as contingent liabilities the present value of the benefits promised, and as contingent assets the present value of future net contributions as in practice actually collected. The difference gives the present value of the certificate obligations. To the extent that this is not provided for by assets on hand, it gives some idea as to what will have to be provided in the future through additional assessments. It should be noted that on this plan the number of assessments required is uniformly increased to all members, or to all within this class without regard to the fact that many or perhaps most of the members are already paying currently more than their shares of the death losses, and that no credit or advantage from such overpayments is accumulated for any individual members.

ACCUMULATION BASIS, SECTION 23b

This does not apply to any society until it has brought itself by amendment of its articles or by-laws within the provisions

of section 23b. This proceeds on the theory that, except as explained hereafter, the rate and number of assessments shall remain fixed, and that each member shall get full value for his payments, including his overpayments, after providing for the value of his current life insurance protection. It contemplates charging every member with his share of the current death losses for each year according to the chance of his dying at his then attained age. This charge may be met from his current assessments or from the accumulation of past overpayments and interest.

It is only in the one case where there is no such accumulation remaining and the current assessments are insufficient to meet his share of the current losses, that the member is asked to make an increased contribution. In such case he is asked to make only such increase in his contribution as shall be needed to pay his share of the current losses. It will be seen that this does not contemplate any general or wholesale levy of extra or increased assessments, and that in this respect it differs entirely from the prospective valuation additional assessments plan on which most societies operate.

This plan absolutely requires that there be paid by or for each member for each year his share of the losses. The by-laws must so provide. Where this is done, it obviously becomes immaterial whether the members are young or old, or how long they have been in the society, so far as affecting the solvency or permanency of the society. The credits of the different members and the increase contributions required from any member may be shown by a bookkeeping individual account with each member, or ordinarily more economically by a retrospective valuation on the "accumulation basis." Taking into account the requirements for increased contributions from individual members, when needed, a prospective valuation will reach the same results.

VALUATION DEFICIENCY NOT REAL, MERELY A TEST

The fraternal societies providing for additional assessments to meet all liabilities are solvent. They can only become insolvent by failing to collect enough to pay accrued claims. This being the case, any valuation taking into account the levy of additional assessments will not show any liability in excess of the assets. The valuation required by law is therefore not a test of solvency but merely an arbitrary test for purposes of in-

formation. Instead of crediting the societies with such additional assessments as they may in the future collect, the valuation prescribed by section 23 assumes that assessments in the future are to be the same as now in practice collected. On this basis it determines the present value of the liabilities on the outstanding certificates. The difference between this present value and the assets available to pay benefits constitutes the deficiency. This deficiency measures the increase in the number or rates of assessments which may be required from the members in the future.

PURPOSE OF VALUATION TO INFORM

As will be seen from the table, all the societies together hold about one-ninth of the assets required to meet this present value of the liabilities on all their outstanding certificates. In other words, if neither the number nor rate of assessments are to be increased in the future, the societies would have to hold nine times the assets held at present. As to individual societies, the proportion varies. All this is merely to give information as to what may be necessary in the particular society in the future in the way of increased contributions from the members.

WHAT SHALL THE SOCIETIES DO

With this information, a society has different alternatives. It may continue as at present and increase the number of assessments from time to time as becomes necessary. It may attempt a readjustment of rates at the different ages to keep down the number of assessments.

Another alternative is to attempt some permanent readjustment. In this connection societies in the past naturally have turned to a readjustment to a whole life basis. The difficulty with the whole life plan is that it greatly increases the amount which members are called upon to pay, both at the younger and the higher ages. For the younger and middle aged member the old rate may be multiplied by as much as 2 or 3, and at the higher ages by as much as 2 to 10. This change may be possible in a society collecting high rates and accumulating considerable assets, or for a society which has run a comparatively short time. Attempts at such changes have ordinarily failed because the members have refused to adopt the plan, or, when

adopted, because of the inability or unwillingness of members to pay the increased rate.

WHOLE LIFE PLAN NOT THE ONLY ALTERNATIVE

The whole life plan of insurance is highly desirable where members can be induced to pay the rate. However, it is not the only sound plan of insurance. Insurance may be furnished on other plans equally sound and permanent. The member of a fraternal society agrees in his contract to pay his share of the losses. He is perfectly willing to do this. Ordinarily he does not feel that he has agreed or that he is willing to pay an increased amount to accumulate a whole life reserve. The simple plain thing to do is to readjust the plan so as to carry out the contract as he understands it. This is perfectly possible.

CERTAINTY AND PERMANENCY WANTED

On the whole, in most societies, the present situation is quite satisfactory for the time being. But looking to the future there is a feeling of uncertainty. The threat of increasing assessments is disquieting. The past experience of societies has shown that the danger of such increase to a prohibitive amount is very real. Furthermore, most members have little expectation of immediate death, and have a real pride in their society which makes them vitally interested in its future permanency.

These members, especially the younger and middle-aged, want safe insurance protection during the time most needed by the family. They realize that insurance is most important for this period, and is less so for old age, when it becomes very expensive whether the members or others pay for it.

MOST MEMBERS NOW OVERPAY

In nearly all fraternal societies the great mass of members, probably over 80%, are paying more than their shares of the current death losses. In those which collect only about enough to pay current losses the members ordinarily understand that they get the insurance for a smaller payment than they can get it elsewhere. Some are quite willing to treat the insurance as temporary, and are satisfied and have little interest in the future of the society.

The mass of younger and middle-aged members, however,

take more interest in the future. Giving to the subject little thought, with little opportunity for information, they do not realize that on every assessment they pay more than their shares of the death losses. They do not know that this could be accumulated to the credit of each member making such overpayment. Nor do they know that by so doing and requiring from each member his share of the losses, the society would at once become sound and permanent.

WHY PAY MORE WHILE LOSSES ARE BEING PAID

There is a natural unwillingness to pay more than the present rate while this is sufficient to pay the losses. This objection to an increased rate is surely justified on the part of those who pay more than their share of the death losses, and are thus entitled to an overpayment credit. Were each member's credit kept inviolate for his use, the credit would carry the insurance at the present rate much longer than is possible under the present plan. The member would get full value for his payments, instead of, as now, having his overpayments go into a common fund where they all are used for the benefit of the old members.

KEEPING MEMBERS ON THE OLD RATE

The real difficulty with the present plan on which most fraternal societies operate is that they attempt to provide for their death losses through a simple increase in the number of assessments to *all* members. Even where a readjustment by amendment of by-laws has been attempted or effected, the *age of entry* has ordinarily been made the basis. Neither of these take into account the real vital principle of all sound life insurance that every member must all the time pay his share of the death losses. If this be provided for, the insurance is sound. This may be done, with or without a reserve, on any number of plans. All that is necessary is that this principle be embodied in the by-laws and be faithfully adhered to.

HOW THE PLAN WORKS

The Modern Woodmen of America has lately gone through an attempt to readjust to a whole life rate. This attempt was rescinded at the meeting of the society's head camp held at Toledo in June, 1914. This society is the largest in existence. It

has outstanding but one form of contract, which is the same for all the members and promises only a simple death benefit in return for assessments paid throughout the life of the member, and is really a whole life contract. The simplicity and practicability of the plan mentioned may be illustrated by its application to this society. It is believed that such a plan would make possible the placing of the Modern Woodmen of America on a sound and permanent basis through a readjustment generally acceptable to the members.

AMOUNT OF OVERPAYMENTS

The extent of the overpayments by about 80% of the members paying more than their shares of the death losses can best be shown by specific illustrations. The member entering at age 25 pays in twelve assessments of \$.50 each (ignoring interest), or \$6.00 per year. His share of the death losses for the year according to the Modern Woodmen experience is \$3.82. This leaves a balance of \$2.18 as his overpayment. Entering at age 35 he pays annually \$9.00. His share of the death losses is \$4.10, leaving his overpayment \$4.90 for that year. At age 45 he pays annually \$12.90. His share of the death losses is \$6.12, leaving his overpayment \$5.88. At age 50 he pays annually \$15.60. His share of the death losses for that year is \$8.31, leaving his overpayment \$7.29.

WHERE THE OVERPAYMENTS NOW GO

The overpayments of the younger and middle-aged members now go into the surplus. This surplus is drawn upon because the old members pay too little. In the Modern Woodmen the surplus is over \$12,000,000. This is what the members have overpaid, with the one important exception, that is, the past deficits of the old members. Just as by far the greatest number of the members are at the present time paying more than their shares of the death losses, so a small number are paying less than their shares of the death losses. It is a well known fact that a man is more liable to die at 70 than at 25. Just so a man at age 60 is more likely to die in the next year than a man at 45. For instance, at age 60, the experience of the Modern Woodmen has shown that out of 1,000 living at beginning of year, 19 will die during the year. If each held a certificate of \$1,000 the

Modern Woodmen must pay out \$19,000 for these 19 deaths. If this loss were to be divided up among the 1,000 members at age 60 (leaving out interest) each one should pay \$19. Thus 1,000 members each paying \$19 would create a fund of \$19,000, which will pay \$1,000 to each of the 19 that died. This \$19 is the member's share of the death losses for that year.

Contrast this with what happens at age 45. The experience of the Modern Woodmen shows that out of 1,000 living at the beginning of the year, 6 will die during the year and the Modern Woodmen must pay out \$6,000. If this loss of \$6,000 were divided up among the 1,000 members, all aged 45, each would pay \$6, which would be their share of the death losses.

The following table, based on the Modern Woodmen of America mortality experience, shows the share of death losses per \$1,000 insurance for each age.

Attained age.	Share of death loss.	Attained age.	Share of death loss.	Attained age.	Share of death loss.	Attained age.	Share of death loss.
18	\$3.33	39	\$4.55	60	\$19.25	81	\$181.44
19	3.49	40	4.72	61	21.29	82	146.58
20	3.63	41	4.92	62	23.50	83	163.25
21	3.76	42	5.17	63	25.92	84	181.13
22	3.86	43	5.45	64	28.59	85	199.82
23	3.95	44	5.77	65	31.61	86	219.04
24	3.90	45	6.12	66	35.02	87	238.64
25	3.82	46	6.48	67	38.85	88	258.74
26	3.75	47	6.88	68	43.05	89	279.56
27	3.67	48	7.33	69	47.54	90	301.31
28	3.67	49	7.80	70	52.19	91	323.92
29	3.71	50	8.31	71	56.91	92	347.88
30	3.75	51	8.86	72	61.62	93	371.20
31	3.80	52	9.46	73	66.72	94	400.00
32	3.86	53	10.13	74	71.23	95	435.72
33	3.93	54	10.91	75	76.45	96	479.78
34	4.01	55	11.82	76	82.27	97	533.64
35	4.10	56	12.90	77	89.03	98	598.72
36	4.22	57	14.19	78	97.07	99	676.46
37	4.33	58	15.67	79	106.69	100	768.30
38	4.43	59	17.37	80	118.12	101	1,000.00

SURPLUS EQUALS OVERPAYMENTS MINUS DEFICITS

Special attention is called to the fact that a member's share of the death losses increases rapidly at the higher ages. After age 60 the difference between what the member actually pays and his share of the death losses becomes very large, and as the age increases, grows larger.

The overpayments of the younger and middle-aged members are on one side, the deficits from the older members are on the

other. The combined overpayments of the young and middle-aged members have been larger than the deficits of the old members—in reality \$12,000,000 larger—but the fact remains that every deficit made by a member not paying his share of death losses makes a hole in the surplus or overpayments of the other members.

MEMBER ENTERING AT 50

The member entering the Modern Woodmen at age 50 pays \$1.30 a month. At age 50 his monthly share of the death losses is approximately \$.69, leaving a balance to his credit of \$.61 at the end of the first month. It is to his interest to know that the society is operating on a plan providing that this \$.61 each month for age 50 be placed to his individual credit, to be available for his own use, when in future years his annual share of death losses will exceed the amount of his annual payments.

MEMBER ENTERING AT 45

As deeply interested is the man entering the Modern Woodmen at age 45. He pays \$1.00 per month at age 45. His monthly share of death losses is approximately \$.51 a month. It is to his interest that the Modern Woodmen be operating on a plan which places that \$.49 a month to his own individual credit so that in his old age the accumulated fund may be used to help pay his increasing share of the death losses.

MEMBER ENTERING AT 40

Take the man aged 40. He pays \$.90 a month. His monthly share of death losses is approximately \$.39, which leaves a balance or overpayment of \$.51. This \$.51 a month may be placed to his individual credit. Every year the amount of his overpayment would be placed to his credit. What happens in the ordinary case? His overpayment of \$.51 is not all placed to his credit because some of the members are not paying their shares of the death losses and part of this \$.51 is taken to meet the deficit. It is possible to provide that every member shall pay his share of the death losses and any additional amount that is paid shall be accumulated to the credit of the member.

MEMBER ENTERING AT 35

At age 35 a member pays \$.75 a month and his monthly share of death losses is approximately \$.34, leaving an over-payment of \$.41 a month. This overpayment may be placed to this member's credit. Under the present system a part or all of it is taken to meet the deficit of those who do not pay their shares of the death losses. To the man at age 35 the permanency of the Modern Woodmen is of first importance. It is of equal importance that he himself receive the benefits of his overpayments. On such a plan the future of the Modern Woodmen is secure and the member receives the benefits of all his overpayments.

MEMBER ENTERING AT 30

At age 30 the rate is \$.65 and a member's share of the death losses approximately \$.31 a month. The overpayment is \$.34. According to the experience of the Modern Woodmen it will be 19 years before his monthly share of the death losses amounts to \$.65. During that 19 years his overpayments will be accumulated with interest to his credit. This member can then draw a little from his fund each year to add to his rate of \$.65 to meet his increased share of the death losses. Until his individual fund is exhausted his rate will remain \$.65.

MEMBER ENTERING AT 25

At age 25, the rate is \$.50 a month and a member's share of the death losses is approximately \$.32 a month. According to the Modern Woodmen experience it will be 20 years before his monthly share of the death losses will amount to \$.50 a month. During that 20 years his overpayments will be accumulated with interest to his credit.

The accumulations will enable this member to remain on the same rate of \$6.00 for 18 years longer, or 38 years in all. This is true even though his share of death losses (because of advancing age) has increased beyond the \$6.00 he pays. For instance, when the member, entering at 25, becomes 45, his share of death losses becomes \$6.12, which is more than the \$6.00 he is paying. The \$.12 deficit is taken from the accumulations of overpayments in former years, and the member goes on paying \$6.00 un-

til all the accumulations are eaten up, which would happen at age 64. In other words, a member enters at age 25, pays \$6.00. For 20 years he pays more than his share of death losses. For the next 18 years the \$6.00 he pays is less than his share of death losses, but the accumulated overpayments of former years and interest meet these deficits.

The following table is a classification of all the members of the Modern Woodmen of America according to the year in which they entered the society. The table also shows their attained age in 1913. For instance, a member who entered in 1907 at age 18 is now aged 24, which is his attained age. Thus the column headed "1907" shows the amount of insurance in thousands at the attained age. Opposite the amount of insurance is shown the yearly assessment per thousand now paid. In contrast to the assessment now paid is the yearly share of death losses at the attained age. This is shown by a column on each side of the page, and entitled "Yearly share of death losses." As will be seen from an examination of the table, about 80% of the members pay assessments which exceed their share of the death losses. Light faced type shows those who are now paying more than their share of death losses. Black faced type shows those now paying less than their share of death losses. An examination of this table will show each member of the society in which class he belongs.

1900		1899		1898		1897		1896		Year at entry.	
Amount of insurance, thousands	Yearly assessment now paid	Amount of insurance, thousands	Yearly assessment now paid	Amount of insurance, thousands	Yearly assessment now paid	Amount of insurance, thousands	Yearly assessment now paid	Amount of insurance, thousands	Yearly assessment now paid	Yearly share of death losses	Attained age
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	\$3.67	27
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3.67	28
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3.71	29
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3.75	30
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3.80	31
\$1,084	\$6.00	.....	.....	.....	.....	.....	.....	.....	.....	3.86	32
1,667	6.00	\$919	\$6.00	.....	.....	.....	.....	.....	.....	3.93	33
1,925	6.00	1,442	6.00	\$507	\$6.00	.....	.....	.....	.....	4.01	34
2,219	6.00	1,603	6.00	853	6.00	\$331	\$6.00	.....	.....	4.10	35
2,349	6.00	2,218	6.00	1,040	6.00	573	6.00	\$319	\$6.00	4.22	36
2,781	6.00	2,532	6.00	1,381	6.00	739	6.00	514	6.00	4.33	37
2,980	6.00	2,950	6.00	1,642	6.00	951	6.00	683	6.00	4.43	38
3,367	6.00	3,237	6.00	1,963	6.00	1,249	6.00	911	6.00	4.55	39
3,514	6.60	3,457	6.00	2,226	6.00	1,521	6.00	1,098	6.00	4.72	40
3,872	6.60	3,542	6.60	2,616	6.00	1,761	6.00	1,391	6.00	4.92	41
4,092	7.20	4,169	6.60	2,486	6.60	2,082	6.00	1,714	6.00	5.17	42
3,829	7.20	4,416	7.20	2,991	6.60	2,069	6.60	1,814	6.00	5.45	43
3,993	7.80	4,154	7.20	3,408	7.20	2,404	6.60	2,226	6.60	5.77	44
4,013	7.80	4,470	7.80	3,262	7.20	2,754	7.20	2,640	6.60	6.12	45
4,125	8.40	4,086	7.80	3,361	7.80	2,481	7.20	2,631	7.20	6.48	46
4,382	8.40	4,472	8.40	3,641	7.80	2,729	7.80	2,407	7.20	6.88	47
4,116	9.00	4,561	8.40	3,376	8.40	2,510	7.80	2,632	7.80	7.33	48
3,733	9.00	3,964	9.00	3,130	8.40	2,546	8.40	2,378	7.80	7.80	49
4,103	9.60	4,185	9.00	3,088	9.00	2,787	8.40	2,536	8.40	8.31	50
4,262	9.60	4,134	9.60	3,398	9.00	2,623	9.00	2,642	8.40	8.86	51
3,858	10.20	4,801	9.60	3,586	9.60	2,870	9.00	2,755	9.00	9.46	52
4,003	10.20	4,485	10.20	3,724	9.60	2,862	9.60	2,982	9.00	10.13	53
4,359	10.80	4,427	10.20	3,697	10.20	3,386	9.60	2,885	9.60	10.91	54
3,998	10.80	4,426	10.80	3,414	10.20	2,946	10.20	2,938	9.60	11.82	55
3,204	11.40	4,056	10.80	3,604	10.80	2,886	10.20	2,869	10.20	12.90	56
3,461	11.40	3,382	11.40	3,199	10.80	3,092	10.80	2,714	10.20	14.19	57
3,706	12.00	3,465	11.40	2,612	11.40	2,349	10.80	2,564	10.80	15.67	58
2,624	12.00	3,632	12.00	2,541	11.40	1,935	11.40	2,290	10.80	17.37	59
18	13.20	2,655	12.00	2,875	12.00	2,117	11.40	1,645	11.40	19.25	60
9	13.20	19	13.20	2,126	12.00	2,250	12.00	1,891	11.40	21.29	61
4	14.40	10	13.20	11	13.20	1,688	12.00	2,546	12.00	23.50	62
2	14.40	18	14.40	6	13.20	6	13.20	1,516	12.00	25.92	63
.....	15.60	2	14.40	7	14.40	5	13.20	6	13.20	28.59	64
3	15.60	6	15.60	12	14.40	1	14.40	.....	13.20	31.61	65
.....	16.80	1	15.60	7	15.60	7	14.40	3	14.40	35.02	66
.....	16.80	1	16.80	2	15.60	4	15.60	.....	14.40	38.85	67
.....	18.00	.....	.....	.....	16.80	2	15.60	2	15.60	43.05	68
1	18.00	.....	.....	.....	16.80	.....	16.80	2	15.60	47.54	69
.....	.....	.....	.....	.....	18.00	2	16.80	.....	.....	52.19	70
.....	.....	.....	.....	2	18.00	.....	.....	.....	.....	.....	.....

1891		1890		1889		1888		1887		Year at entry.	
Amount of insurance, thousands	Yearly assessment now paid	Amount of insurance, thousands	Yearly assessment now paid	Amount of insurance, thousands	Yearly assessment now paid	Amount of insurance, thousands	Yearly assessment now paid	Amount of insurance, thousands	Yearly assessment now paid	Yearly share of death losses	Attained age
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	36
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	37
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	38
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	39
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	40
\$36	\$6.00	.....	.....	.....	.....	.....	.....	.....	.....	.....	41
76	6.00	\$33	\$6.00	.....	.....	.....	.....	.....	.....	\$4.92	41
73	6.00	36	6.00	\$38	\$6.00	.....	.....	.....	.....	5.17	42
148	6.00	88	6.00	63	6.00	\$22	\$6.00	.....	.....	5.45	43
224	6.00	121	6.00	109	6.00	67	6.00	\$13	\$6.00	5.77	44
231	6.00	146	6.00	133	6.00	57	6.00	22	6.00	6.12	45
387	6.00	182	6.00	183	6.00	125	6.00	42	6.00	6.48	46
416	6.00	254	6.00	296	6.00	165	6.00	52	6.00	6.88	47
436	6.60	358	6.00	310	6.00	191	6.00	74	6.00	7.33	48
468	6.60	298	6.60	326	6.00	195	6.00	109	6.00	7.80	49
537	7.20	417	6.60	376	6.60	247	6.00	158	6.00	8.31	50
581	7.20	512	7.20	535	6.60	337	6.60	168	6.00	8.86	51
655	7.80	458	7.20	588	7.20	438	6.60	286	6.60	9.46	52
637	7.80	584	7.80	616	7.20	478	7.20	153	6.60	10.13	53
692	8.40	488	7.80	588	7.80	498	7.20	317	7.20	10.91	54
741	8.40	498	8.40	670	7.80	530	7.80	298	7.20	11.82	55
616	9.00	538	8.40	842	8.40	454	7.80	338	7.80	12.90	56
716	9.00	564	9.00	688	8.40	470	8.40	254	7.80	14.19	57
597	9.60	473	9.00	597	9.00	477	8.40	330	8.40	15.67	58
647	9.60	496	9.60	645	9.00	445	9.00	356	8.40	17.37	59
572	10.20	538	9.60	663	9.60	394	9.00	338	9.00	19.25	60
569	10.20	455	10.20	578	9.60	451	9.60	286	9.00	21.29	61
530	10.80	418	10.20	565	10.20	427	9.60	288	9.60	23.50	62
521	10.80	485	10.80	565	10.20	414	10.20	359	9.60	25.92	63
508	11.40	463	10.80	625	10.80	342	10.20	235	10.20	28.59	64
472	11.40	440	11.40	520	10.80	412	10.80	288	10.20	31.61	65
411	12.00	348	11.40	466	11.40	318	10.80	264	10.80	35.02	66
345	12.00	347	12.00	460	11.40	304	11.40	254	10.80	38.85	67
313	13.20	312	12.00	502	12.00	315	11.40	224	11.40	43.05	68
316	13.20	208	13.20	436	12.00	328	12.00	195	11.40	47.54	69
240	14.40	231	13.20	284	13.20	258	12.00	163	12.00	52.19	70
237	14.40	208	14.40	323	13.20	183	13.20	180	12.00	56.91	71
258	15.60	179	14.40	282	14.40	202	13.20	157	13.20	61.62	72
108	15.60	216	15.60	245	14.40	153	14.40	170	13.20	66.72	73
.....	.....	65	15.60	209	15.60	137	14.40	108	14.40	71.23	74
.....	.....	1	16.80	89	15.60	122	15.60	74	14.40	76.45	75
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	76
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	77
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	78

ADVANTAGES TO THE OLD MAN

The foregoing illustrations have shown the advantages and benefits which would accrue to the young and middle-aged members of the Modern Woodmen of America from the adoption of this plan.

What advantages would be gained by the old members? This plan provides that each member shall pay at least his share of the death losses.

This would mean that nearly every member over 60 at present would have to raise his contribution so as to at least equal his share of the death losses. But the objection is made that just as the whole life rates, prohibitive at the higher ages, would have frozen out the old members, so even compelling the old members to pay their share of the death losses would be such a burden on the higher ages as to force them to drop out. In short, that the plan would freeze out the older members.

Undoubtedly a wholesale rereating would be a shock to the membership above 60 and opposition would follow. But under a readjustment as above outlined, either of the following two plans would serve to minimize the shock and aid the old members.

GIVE \$10,000,000 TO OLD MEMBERS

The assests of the Modern Woodmen of America, above matured liabilities, amount to \$12,489,990.46, on Dec. 31, 1913. As before explained, this amount is made up of the overpayments of those members who have paid more than their share of the death losses. \$10,000,000 of this fund could be set aside to aid the old members to meet the increase in payments necessary to come under this readjustment.

The first plan is to use this fund and the interest accumulation thereon to aid old members in paying their share of the death losses in such a way that the stock of readjustment be minimized.

HOW DISTRIBUTED

As was seen in the foregoing illustrations, the share of death losses increases with advancing age. It increases quite fast after age 60. If some of the old members were required to pay their share of losses, although just, they would consider it a hardship.

By this first plan it is possible to help all old members of 60 years of age and upwards. This plan would treat all members of 60 and over the same. Give them all the same rate and let the deficit be met from the \$10,000,000 set aside for their benefit.

For instance, the first year the annual rate for all members over 60 would be \$18.51. To make a level rate of \$18.51 for the first year for all members over 60 would require \$853,596.52 of this fund.

The second year the level rate would be \$20.47 for all members of 61 and over. To do this would require \$882,061.23. The third year the level annual rate would be \$22.59 for all members of 62 and over. This would require \$909,047.99.

TABLE SHOWING DISTRIBUTION OF \$10,000,000

The following table shows how this fund of \$10,000,000 with interest accumulations could be used to aid the old members in paying their share of the death losses.

Year	Age at which the rate is level for all above that age.	Level annual rate paid by all over that age.	Amount taken from fund to reduce payments of old members.	Accumulated fund at the beginning of the year.
1914	60	\$18.51	\$853,596.52	\$10,000,000.00
1915	61	20.47	882,061.23	9,512,259.62
1916	62	22.59	909,047.99	8,975,406.33
1917	63	24.92	954,386.84	8,389,012.67
1918	64	27.49	952,170.98	7,732,010.86
1919	65	30.40	961,562.06	7,051,083.48
1920	66	33.67	961,459.40	6,333,050.28
1921	67	37.36	946,449.05	5,586,454.52
1922	68	41.39	920,790.90	4,825,605.69
1923	69	45.71	886,635.42	4,061,007.38
1924	70	50.19	848,485.83	3,301,346.84
1925	70	50.19	1,021,635.86	2,550,975.45
1926	70	50.19	1,229,333.57	1,590,513.17
1927	70	50.19	1,480,727.26	375,626.78

Note.—The computations in this table are based on the death rate of the Modern Woodmen as shown in their mortality table and on a net interest earning of 4%.

After the fund would be exhausted in the 14th year, every member would in contemplation of this plan pay his share of the death losses. The fund of \$10,000,000 would have accomplished its purpose in aiding the old members to accommodate themselves to the change.

The old men have had all the assistance that the \$10,000,000 with interest will give. This fund may be increased by contributions from lapses, forfeitures, excess interest and the like which will prolong the period during which the fund will last.

ANOTHER PLAN MORE HELP FOR THE OLD MAN

The second proposal to aid the old members is that in addition to the \$10,000,000 there be added a yearly contribution consisting of 10 cents a month or \$1.20 a year for each \$1,000 of insurance, amounting in all to \$1,779,282.20 a year (on the basis of the insurance in force Dec. 31, 1913).

Under this plan it would be possible to keep the maximum annual rate down to \$18.51 for eight years. That is, during the first 8 years \$1.60 would be the monthly rate for all those of 60 and over. Also, in 8 years a man now aged 53 would receive part of the benefits from this fund, as within 8 years he would be above 60. In the 9th year the flat rate for all ages 61 and over would be \$20.47. In the 10th year the flat rate for all above 62 and over would be \$22.59. In the 11th year the flat rate for all above 63 and over would be \$24.92, or \$2.15 per month.

TABLE SHOWING DISTRIBUTION OF ADDITIONAL HELP

The following table shows how this fund of \$10,000,000 and the fraternal contributions of 10 cents a month per \$1,000.00 of insurance together with interest accumulations on the total could be used to aid the old members in paying their share of the death losses.

Year	Age at which the rate is level for all above that age.	Level annual rate paid by all over that age.	Amount taker from fund to reduce payments of old members.	Accumulated fund at the beginning of the year.
1914	60	\$18.51	\$853,596.52	\$10,000,000.00
1915	60	18.51	1,031,856.15	11,743,201.41
1916	60	18.51	1,248,738.13	12,990,250.48
1917	60	18.51	1,512,198.06	14,061,624.15
1918	60	18.51	1,830,385.46	14,901,854.54
1919	60	18.51	2,209,235.90	15,444,779.25
1920	60	18.51	2,652,259.53	15,615,416.49
1921	60	18.51	3,160,722.14	15,332,134.65
1922	61	20.47	3,267,774.78	14,508,720.42
1923	62	22.59	3,369,296.67	13,541,034.87
1924	63	24.92	3,450,766.68	12,429,059.14
1925	64	27.49	3,514,594.00	11,635,498.75
1926	65	30.40	3,530,307.15	10,296,192.35
1927	66	33.67	3,500,708.74	8,886,452.02
1928	67	37.36	3,413,568.15	7,451,624.52
1929	68	41.39	3,287,377.96	6,050,030.03
1930	69	45.71	3,136,141.05	4,723,609.56
1931	70	50.19	2,985,306.78	3,501,418.66
1932	70	50.19	3,486,373.54	2,387,207.76

Note: These computations are based on the M. W. A. table of mortality experience and 4% interest. The amount of the fraternal contribution is based on the insurance in force Dec. 31, 1913, and assuming that the insurance in force will remain constant, except as reduced by death.

In the 18th year the rate would be \$50.19 for all above 70. In the 19th year the fund would be exhausted.

WHAT YOUNG AND MIDDLE AGED MEMBERS GET

The plans for treating the old members have been fully explained above. How does this plan affect the young and middle-aged members? These members are interested in getting safe insurance as long as possible on the present rates.

Computations have been made to see how far the present rates, together with the accumulation of overpayments, will carry members entering the M. W. A. at various ages. A table giving results of these computations follows. The accumulated overpayments are shown at the end of each year.

For instance, if a member enters at 20, with an assessment of \$.50 a month, his accumulated overpayments when he is aged 48 would amount to \$103.75.

The member entering at age 25 has an accumulation of \$75.88 at age 58. The member entering at age 30 has an accumulation of \$122.49 at age 58. The member entering at 35 has an accumulation of \$107.16 at age 58.

An examination of the following sample ages will convince every member making an overpayment, that it is necessary to adopt a plan whereby he will get the benefit of his own overpayments instead of having them go into a common fund to make up the deficits of other members.

The following table shows the credit a member would have from year to year because of his overpayments. This credit consists of all the assessments paid by the member, with interest, out of which has been taken his share of death losses for each year. These credits differ according to age at entry, and separate columns are shown for members entering at ages 20, 25, 30, 35, 40 and 45.

Attained age.	Accumulation Beginning at					
	Age 20. Rate \$6.00.	Age 25. Rate \$6.00.	Age 30. Rate \$7.80.	Age 35. Rate \$9.00.	Age 40. Rate \$10.80.	Age 45. Rate \$12.00.
21	\$2.48					
22	4.95					
23	7.42					
24	9.90					
25	12.56					
26	15.40	\$2.28				
27	18.44	4.75				
28	21.70	7.40				
29	25.10	10.17				
30	28.60	13.03				
31	32.22	15.97	\$4.19			
32	35.95	18.99	8.52			
33	39.78	22.08	12.97			
34	43.73	25.24	17.56			
35	47.77	28.47	22.28			
36	51.89	31.73	27.10	\$5.04		
37	56.09	35.03	32.03	10.19		
38	60.37	38.38	37.08	15.48		
39	64.74	41.77	42.24	20.89		
40	69.20	45.20	47.52	26.43		
41	73.70	48.63	52.88	32.05	\$6.26	
42	78.21	52.02	58.29	37.72	12.58	
43	82.71	55.33	63.71	43.42	18.96	
44	87.14	58.52	69.11	49.10	25.36	
45	91.49	61.55	73.46	54.75	31.74	
46	95.71	64.39	79.73	60.32	38.06	\$6.04
47	99.82	67.03	84.91	65.81	44.36	12.01
48	103.75	69.41	89.97	71.16	50.54	17.86
49	107.47	71.49	94.86	76.39	55.60	23.58
50	110.96	73.24	99.57	81.42	62.51	29.09
51	114.15	74.60	104.04	86.22	68.22	34.37
52	116.99	75.50	108.22	90.74	73.63	39.35
53	119.44	75.88	112.08	99.94	78.86	44.01
54	121.41	75.74	115.51	98.73	83.07	48.25
55	122.81	74.79	118.44	102.02	88.01	51.97
56	123.60	72.93	120.71	104.65	91.73	55.01
57	123.34	69.95	122.13	106.44	94.66	57.17
58	121.92	65.60	122.49	107.16	96.57	58.23
59	119.10	59.59	121.54	106.58	97.22	57.92
60	114.59	51.60	119.03	104.41	96.35	55.97
61	108.11	41.32	114.68	100.41	93.70	52.09
62	99.37	28.40	108.21	94.23	89.01	45.99
63	87.98	12.44	99.30	85.70	81.93	37.33
64	73.59		87.55	74.26	72.10	25.70
65	55.62		72.45	59.47	59.01	10.56
66	33.39		53.34	40.65	42.03	
67	6.02		29.40	16.98	20.35	

The above table shows accumulations on the basis of a member paying \$6 at age 20, \$9 at age 35, etc. If the assessments were increased, the accumulations would, of course, be larger; and if the assessments were equal to what is called an adequate rate for whole life insurance, the accumulations on all ages would, at age 101, amount to \$1,000.

There is no reason why a society may not write sound term insurance to a definite age, say 60 or 65. There is again no reason why a society may not write sound term insurance to expire at different ages according to what the rate paid will buy. Further, there is no reason why a society may not write sound term insurance to an indefinite age and add the savings in mortality and gains in interest to the reserve or credit accumulations.

The advantage of the latter plan is that a society can thus insure its permanent solvency with the least disturbance of existing conditions. That is, this plan most nearly fits the condition under which the society is now doing business.

A society, in dealing with this problem, is not limited to any one course of action. It may adopt any of a number of plans. In the end, however, all come to the same result; namely, that of requiring each member to contribute from year to year his share of the death claims, and of accumulating to each member a credit for his overpayments. For this purpose, some plan along the line suggested above seems the most plain and direct that can be devised.

Summarized, this plan proposes that from its adoption every member shall from year to year be credited with the assessments he pays and the interest earned on his credit, and be charged with his share of the death claims. This will continue the great mass of members on the present rates with no increase in the rates, and there never need be any increase whatever to members who are paying their current shares of death claims. To the smaller number of old members who now pay less than their shares of the death claims, the increase will be slight and gradual. The only members to whom an increase would be burdensome are the very old members, and the increase to these members will be met by using all the funds which the society can now set apart for that purpose, together with a fraternal contribution from year to year from every member.

On the plan proposed, each member would start from now with a clean slate. He would accumulate to his credit, with interest, what he pays above his share of death claims for each year, as shown by the second table giving overpayments and underpayments of members. Members paying the old rate entering after the adoption of the plan would accumulate the credits shown in the last table. These credits might vary through fluctuations in the death rate. If the deaths were 10% above

the expected, the credit would be less; if 10% below, the credit would be greater. These variations in the credit probably would not be large, and as each member must pay his share of the death claims, the number of new members taken in or the number of members in the society at each age would not affect the amount of the credit.

This gives the younger member a sense of security in knowing that his insurance is on an absolutely safe and sound basis which will surely carry him through his productive years without increase in assessments, and without question as to the ability of the society to pay all the claims. The younger or middle-aged member is interested in getting his money's worth. If he overpays today, he wants the benefit of it tomorrow. Moreover, he wants absolute certainty.

As the society is now operating, there is no assurance to the young or middle-age member that one cent of his overpayments will ever be used for his benefit. Indeed, the probabilities are that the overpayments dumped into the surplus on the present plan will all be used to pay the deficits of older members. As these deficits grow, the younger members will be called upon to pay an increasing number of assessments. On the present plan, the younger member, who continues in the society to the point where he, as an old member, needs help to pay his share of the death claims, is apt to find the surplus exhausted, new members refusing to come into the society, and the younger members ready to withdraw rather than pay the high assessments which have become necessary. The member who is now young or middle-aged can hardly afford to accept the indefinite assurance that future members will give him the benefit of overpayments such as he now gives the old member.

From every point of view, the younger member is interested in placing the society on a permanent basis. Only the most selfish personal consideration would make the occasional older member less interested in having this done. The old member may indeed be able to escape with a payment of less than his share of the death claims by continuing on the present plan. He may thus even be able to escape with the payment of less than he would pay on the most favorable plan of providing fraternal aid outlined above, which gives to him practically all the present assets of the society and a definite fraternal aid of \$1.20 per year from each member.

But he does this at the price of having it uncertain which will survive,—he or the society. He does this at the price of possibly seeing the society, which he has taken pride in building, go down discredited through inability to pay its claims. He does it at the price of knowing that the future must witness the wreck of his society and the end of the beneficent assistance it gives to widows and orphans.

All that is needed for the adoption of such a plan as that discussed is a simple amendment to the by-laws specifically providing for exactly what has been stated above. Any plan to be adopted should rouse every member to aid in making the organization permanent in its purpose of furnishing sound, low cost, economical insurance to members during the active period of life when the wife and children most need such protection. It should make such an appeal to the great mass of members that all will put their shoulders to the wheel in a united effort to make fraternal insurance permanently serve its great beneficent purpose.

Herward L. Ekers

Commissioner of Insurance.

EXAMINATION OF THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY OF MILWAUKEE, WISCONSIN.

Madison, Wisconsin, July 21, 1913.

HON. HERMAN L. EKERN,

Commissioner of Insurance of Wisconsin,

HON. FRED W. POTTER,

Insurance Superintendent of Illinois,

We have the honor to report that we have made and completed an examination of the Northwestern Mutual Life Insurance Company, of Milwaukee, Wisconsin, as of July 31st and December 31st, 1912, in accordance with your instructions of August 10th. This examination was commenced August 14th and was completed, except in a few minor details, on January 1st, 1913. During the greater part of this period the clerical force of the department numbered over twenty-four men, many of whom had expert training along certain lines of this investigation. The scope of the work covered a checking up of the annual statements of the company for the years 1908, 1909 and 1910, and an investigation into every financial transaction made by the company during the years 1911 and 1912 to July 31st, and a testing of the books and records of the company from July 31st to December 31st, 1912.

HISTORY

The Northwestern Mutual Life Insurance Company was incorporated under a special act of the legislature of the state of Wisconsin known as Chapter 129 of the Private and Local laws of 1857, under the name of The Mutual Life Insurance Company of the State of Wisconsin, with its home office located at Janesville, this state. It commenced business No-

vember 25, 1858. In 1859 the original charter of the company was amended, striking out the words referring to the location of the company, and on March 7th of the same year the board of trustees passed a resolution which read as follows:

“Resolved, That from and after the close of this meeting, the office of this company be located in the city of Milwaukee, and the operations and business of this corporation shall be carried on in the said city of Milwaukee, so far as the same can be done at a principal office, and that the president and secretary be authorized to remove the books and papers and property of the company to Milwaukee, and to do whatever may be necessary to carry into effect this resolution.”

According to this resolution, the home office of the company was removed from Janesville to Milwaukee. On March 11th of the same year the first meeting of the trustees was held in a building at the corner of Wisconsin and Broadway, where now stands the Railway Exchange Building. In 1865 the name of the company was changed from The Mutual Life Insurance Company of the State of Wisconsin, to The Northwestern Mutual Life Insurance Company, which latter name the company still bears.

Among the provisions of the original charter, the company was given power by the state to insure lives, to grant and purchase annuities, invest its funds in mortgages on unencumbered real estate or in state and municipal bonds, and to own small holdings of real estate. It was to be a purely mutual company, and annually, biennially, triennially, or once in five years, as the board of trustees might determine, a balance was to be struck of the affairs of the company, and an equitable share of the profits credited to its members. As a safeguard, the charter stated that it would be necessary that \$200,000.00 of insurance must be effected before it could commence business.

The chief executive power was vested in a board of thirty-six trustees, which was to be divided into four classes, so that one-fourth of their number were to be elected each year. One of the powers of the board was to elect the president and to fill vacancies in their number occasioned by death, resignation, or removal from the state. The manner of electing the

president has not been changed, but sections 1947c to 1947k, inclusive, which went into effect in 1907, changed the manner in which the election of trustees has since taken place.

The first officials of the company, elected on August 18th, 1858, were as follows:

President, Joseph A. Sleeper.

Vice President, Alexander Graham.

Secretary, Henry W. Collins.

Treasurer, Joseph Flint Willard.

Mr. Sleeper served as president not quite three months, when he resigned and was succeeded by the secretary, Henry W. Collins. At the first meeting of the board of trustees after the removal of the company to Milwaukee, Mr. Collins resigned, and S. S. Daggett was chosen president to fill the vacancy. Up to this time the changes in the office had been frequent, owing, undoubtedly, to the difficulties of organizing and starting a new company in business. Mr. Daggett served from March 7th, 1859, to the time of his death, May 23, 1868. He has been described as being a man having a clear grasp on the insurance business, with "Good business instincts and rugged honesty." On the death of Mr. Daggett the board of trustees failed to elect a president at its first meeting, and adjourned until January 12, 1869, when they elected Lester Sexton, a merchant of Milwaukee, vice president of the Milwaukee National Bank, and a member of the executive committee. Scarcely had he started out in his official career when he died, March 14, 1869. At the meeting of the board of trustees on April 14, 1869, John H. Van Dyke, a lawyer and a successful business man, was called to the office, and served until January 28, 1874, when he failed to carry the election for the office of trustee, and consequently could not be re-elected as president. In his place the board of trustees elected Henry L. Palmer, an attorney of Milwaukee, a trustee of the company since 1858, a member of both branches of the Wisconsin legislature, and in many respects one of the most remarkable insurance men in the United States. President Palmer served for thirty-four years, and was succeeded by George C. Markham, the present incumbent.

This brief survey of the early history of the company would not be complete unless mention were made of the influence of

Elizur Wright, of Boston, Massachusetts, the first consulting actuary of the company, who during its early struggles for existence, frequently examined its records, gave the executive officers the benefit of his broad experience, and finally persuaded the executive committee, in 1870, to adopt the Massachusetts standard of reserves; namely, the reserves of the actuaries, or combined experience table of mortality, and four per cent interest. This mortality table was the standard of the company until February 1st, 1899, when a change was made to the American Experience table of mortality and three per cent interest. Another actuary who influenced the destiny of the company was Emory McClintock. He commenced his official career in 1871 and served until 1889, a period of eighteen years. Mr. McClintock worked out in detail a plan by means of which the contribution system of dividends could be applied to individual members holding tontine and semi-tontine contracts. Mr. McClintock resigned and was succeeded by the present head of the actuarial department.

For a more full and detailed account of the early history of the company and the men who have contributed their talent towards its success, I respectfully refer you to the records of the executive committee, the minutes of the board of trustees, and "*A Semi-Centennial History of the Northwestern Mutual Life Insurance Company from 1859 to 1908,*" which was compiled by Henry Franklin Tyrrell, librarian of the company.

OFFICERS

President, Geo. C. Markham.
Vice President, W. D. Van Dyke.
Second Vice President, P. R. Sanborn.
Secretary, A. S. Hathaway.

HISTORY AND MANAGEMENT TOLD IN TABLE

The accompanying table shows the progress and financial management of the company from June 30, 1859,—when the company made its first financial statement,—to Dec. 31st, 1912:

During the first four years of the history of the company, its growth was very slow and its premium income was less

Year.	INCOME.			DISBURSEMENTS.				ASSETS.					LIABILITIES.
	Premiums.	Interest and Rents.	Miscellaneous.	Losses and Claims.	Dividends.	Commissions.	Expenses.	Cash.	Mortgages.	Bonds. †	Policy Loans.	Real Estate.	Reserve.
1859*	\$12,622.80					\$761.00	\$2,927.28	\$967.81					
1860	26,021.93	\$322.70		\$3,500.00				5,154.81				\$4,825.95	
1861	44,510.82	1,346.74		6,500.00		1,921.03	4,764.06					17,200.33	
1862	68,484.34	3,201.75		7,041.07		2,573.86	7,246.75	9,210.48	\$3,200.00			35,025.77	
1863	97,928.71	5,654.77		23,862.85		6,400.46	9,580.20	6,265.94	21,200.00	\$4,163.40		55,340.48	
1864	200,179.92	11,360.83		31,329.43	\$17,385.81		24,734.30	12,868.48	49,526.92	9,163.40		71,535.54	
1865	443,761.96	18,615.24		64,819.98	22,020.72	58,760.84	32,020.80	8,535.37	95,642.89	28,000.00		112,966.33	\$6,488.00
1865*	360,731.03	15,223.83		45,684.80	258.50	52,140.19	25,047.38	21,267.92	175,242.17	52,725.00		262,406.71	13,288.00
1866	1,002,854.85	71,352.94		128,305.68	442.47	124,316.58	50,278.90	16,117.99	234,926.31	84,573.75		409,875.12	14,931.70
1867	1,573,258.76	120,526.99		237,107.97	98,958.20	195,740.58	95,542.30	8,971.05	504,587.50	134,700.00		787,069.08	45,000.00
1868	2,222,248.45	194,996.38		415,033.76	214,749.90	368,077.25	155,745.01	38,795.00	942,201.31	129,700.00	1,334,050.80	45,000.00	
1869	3,028,305.97	310,282.64		588,408.88	321,229.99	378,999.41	177,457.69	70,479.27	1,584,365.85	124,700.00	1,988,844.64	128,856.61	
1870	3,209,662.71	460,707.36		774,761.97	16,062.27	358,814.57	184,851.36	44,538.41	2,523,221.78	142,945.75	2,783,880.21	250,123.43	
1871	3,113,545.84	659,045.85		1,085,312.43	497,071.84	320,404.22	194,381.75	27,473.74	3,795,285.16	129,900.00	3,774,095.19	315,204.89	
1872	2,939,597.06	755,467.42		1,016,729.59	449,371.57	299,400.96	200,680.88	171,954.64	5,058,184.63	135,000.00	4,054,647.00	317,752.87	
1873	2,952,464.36	953,787.77		1,241,623.80	560,181.12	269,345.89	201,729.72	149,121.49	6,490,545.13	173,925.00	4,307,962.43	319,252.87	
1874	2,839,269.86	1,153,390.90		1,204,841.10	694,015.36	270,051.98	297,447.77	189,097.68	7,986,335.38	176,450.00	4,403,175.67	319,252.87	
1875	2,736,149.71	1,317,343.04		1,250,002.80	754,487.55	197,009.51	265,740.35	119,799.42	9,498,388.90	344,699.30	4,314,454.70	353,750.26	
1876	2,565,805.47	1,359,566.78		1,586,635.03	825,458.67	198,625.66	266,516.46	554,293.64	10,601,468.53	381,551.17	4,163,649.49	496,010.87	\$14,405,003.00
1877	2,292,341.35	1,418,745.76		2,011,940.73	879,726.84	159,091.22	305,732.68	771,289.72	11,605,627.99	375,259.08	3,844,981.81	577,153.91	15,101,447.00
1878	1,984,578.09	1,332,866.81		2,169,230.61	919,561.99	149,583.52	272,264.11	280,816.51	12,193,014.83	753,087.17	3,277,719.93	794,099.58	15,147,605.00
1879	1,860,977.98	1,317,567.18		1,871,562.00	792,183.69	139,071.69	302,846.43	591,391.03	11,465,676.57	1,199,617.86	2,614,099.11	1,262,368.01	14,717,523.00
1880	1,876,925.16	1,266,060.24		1,392,248.17	788,261.93	164,735.27	336,477.48	1,104,562.24	10,398,984.63	1,913,525.19	2,160,462.82	1,666,997.96	14,726,880.00
1881	2,179,562.36	1,194,570.97		1,502,404.16	768,610.86	265,378.85	336,982.67	1,583,735.38	9,985,729.05	2,470,184.31	1,877,237.09	1,818,636.06	15,092,299.00
1882	2,620,147.98	4,175,689.84		1,456,454.90	686,895.36	344,899.39	461,942.71	1,375,378.01	11,043,228.04	2,486,491.66	1,623,709.80	1,760,219.30	15,553,068.00
1883	3,002,211.67	1,200,001.05		1,551,000.41	675,829.47	358,565.74	360,543.51	629,885.96	14,330,286.86	1,246,631.54	1,489,065.79	1,534,206.14	16,501,999.00
1884	3,376,776.07	1,275,570.00		1,758,834.00	727,134.74	389,918.41	363,823.14	917,636.27	15,708,301.98	1,196,989.01	1,395,064.48	1,274,352.40	17,660,938.00
1885	3,785,045.20	1,319,184.32		1,859,200.62	778,593.39	460,196.01	390,817.37	1,304,049.19	17,376,080.54	862,109.98	1,271,083.29	1,059,664.01	18,626,377.00
1886	4,416,488.65	1,454,308.42		1,593,094.97	820,903.92	601,803.41	466,785.01	1,086,695.64	19,242,625.41	650,787.86	1,158,785.37	1,322,756.28	19,942,282.00
1887	5,220,953.12	1,639,166.01		1,890,198.27	1,457,611.09	724,545.32	480,100.08	1,407,054.97	21,123,758.27	607,171.89	1,057,453.28	1,569,316.91	21,963,674.00
1888	6,229,424.10	1,771,209.35		1,842,935.76	956,761.17	916,195.40	534,455.72	850,944.11	24,211,495.86	606,607.05	859,732.17	1,320,530.81	24,508,027.00
1889	7,347,193.61	2,032,265.26		2,614,073.72	928,048.07	1,095,695.65	623,028.17	1,072,552.87	27,352,727.03	1,116,125.14	790,373.53	1,243,468.41	27,591,541.00
1890	8,922,775.09	2,196,502.96		2,933,660.06	989,475.68	1,361,175.40	698,493.83	1,788,654.18	30,033,434.13	2,076,857.71	702,541.99	1,188,630.60	31,145,787.00
1891	10,117,944.20	2,426,753.51		3,132,653.06	1,028,390.34	1,501,515.67	746,757.00	913,559.41	35,455,653.15	2,964,127.29	602,991.62	997,106.22	35,424,507.00
1892	11,804,015.76	2,753,538.46		3,714,779.98	1,139,886.48	1,672,470.60	883,548.83	1,815,357.38	40,718,057.41	2,968,627.11	546,569.88	1,026,880.04	40,488,381.00
1893	11,921,814.49	3,042,460.29		4,155,547.43	1,143,961.87	1,432,709.92	852,825.98	3,169,412.60	45,076,571.33	4,629,800.05	487,812.62	995,486.29	46,374,724.00
1894	12,758,666.08	3,490,889.59		3,889,836.68	1,261,325.10	1,382,189.35	947,557.79	3,161,314.86	51,412,788.28	5,635,622.14	476,096.97	1,051,037.49	52,246,111.00
1895	13,576,072.68	3,937,639.47		4,381,824.76	1,296,894.65	1,538,091.72	1,402,787.62	5,474,158.30	55,846,691.09	7,721,045.83	546,360.42	1,183,409.12	58,642,821.00
1896	14,263,174.28	4,274,513.31		4,947,419.82	1,372,627.61	1,610,743.36	1,168,598.98	4,606,084.82	59,041,112.24	12,635,201.08	2,366,351.84	1,400,863.15	65,746,160.00
1897	15,122,470.05	4,858,504.32		5,214,486.71	1,510,507.70	1,684,160.79	1,739,328.05	1,921,284.08	66,871,974.65	14,613,770.96	4,203,629.03	1,814,791.33	72,534,179.00
1898	16,634,530.67	5,441,668.10		5,437,064.80	1,849,014.77	2,002,319.91	1,414,658.73	4,130,041.92	66,785,998.21	20,441,309.68	5,518,285.18	2,989,861.79	80,093,393.00
1899	18,993,731.36	5,564,083.79		6,514,442.10	2,515,029.21	2,460,442.97	1,799,092.51	5,308,895.72	72,012,604.79	24,199,396.48	6,323,703.55	3,816,901.64	88,940,661.00
1900	20,934,757.36	6,163,111.23		6,623,893.00	3,229,330.47	2,548,329.67	1,919,861.32	4,094,646.82	70,558,964.76	36,810,184.63	6,869,066.98	4,305,550.56	98,369,512.00
1901	22,619,068.08	6,814,658.48	\$38,057.46	8,766,973.59	3,577,503.36	2,688,693.91	1,809,761.77	3,890,437.60	72,484,397.47	47,428,727.41	7,462,263.93	4,608,521.64	108,730,592.00
1902	24,578,827.19	7,007,313.79	52,441.67	8,914,203.88	4,180,268.13	2,870,593.08	1,845,910.85	3,629,973.27	72,608,412.80	58,202,778.61	8,908,551.87	4,582,855.12	119,060,080.00
1903	26,155,649.60	7,444,748.92	62,669.89	10,556,252.29	4,456,172.04	2,928,173.34	2,923,742.23	2,933,520.89	76,543,348.60	65,930,429.33	11,038,410.25	4,261,545.88	129,129,756.00
1904	28,040,739.65	8,333,810.52	78,297.52	11,189,599.41	5,340,482.53	3,094,046.18	3,094,046.18	2,466,819.84	85,718,617.07	67,468,362.43	14,063,564.54	3,611,897.42	141,022,798.00
1905	30,056,719.27	8,983,025.35	27,395.96	13,605,184.27	6,489,060.83	3,393,432.87	2,125,946.83	3,588,036.85	93,386,076.20	72,643,349.93	16,869,190.46	3,374,607.53	154,166,451.00
1906	31,839,731.30	9,856,654.15	229,763.85	14,536,772.88	7,366,425.36	3,535,008.66	2,196,287.71	1,449,421.82	99,070,301.58	80,396,085.78	18,983,027.01	3,241,976.49	166,712,487.00
1907	33,441,810.50	9,999,963.09	200,817.09	15,658,433.11	7,911,285.40	3,708,348.23	2,525,460.22	2,788,859.05	110,923,055.31	77,083,823.50	22,169,453.87	2,728,830.43	179,435,280.00
1908	35,295,046.77	11,049,368.73	199,972.64	17,677,767.05	9,427,244.34	3,538,473.30	2,353,061.56	1,676,064.80	121,740,637.11	70,246,257.70	30,577,707.73	2,293,123.69	199,621,745.00
1909	37,303,459.85	11,990,689.02	27,666.42	18,637,141.76	10,337,859.37	3,711,410.90	2,431,542.25	3,182,703.21	129,213,585.24	72,864,185.00	33,974,004.64	2,112,626.68	213,052,873.00
1910	39,325,775.67	12,530,483.98	32,413.49	21,293,740.21	11,845,024.37	3,998,125.38	2,755,284.11	2,235,432.78	138,771,264.93	76,390,290.00	36,303,045.71	1,915,744.64	227,056,425.00
1911	41,050,062.39	13,382,559.96	16,877.19	23,249,649.03	12,603,326.24	4,268,006.72	2,630,693.07	1,824,160.41	150,739,680.45	71,184,415.00	40,565,130.45	2,217,776.68	239,889,354.00
								3,171,747.83	153,562,654.39	76,185,385.00	42,686,449.43	2,106,248.75	252,924,714.00

* From 1859 to 1865 the annual statements were made June 30th. Beginning with 1866 it was changed to the end of the year, Dec. 31st. 1859 is first six months of that year. * 1865 is for last six months of that year.
† Amount of Bonds represents Market Values.

than \$100,000.00. From 1864 to 1870, the progress was more rapid, and during the latter year the premium income rose to \$3,209,662.71; but a large part of this amount was premium notes. The next decade was a period of decline and depression; and in 1880 the amount of premiums fell to \$1,876,025.16. Its period of greatest expansion and growth dates from 1885, or twenty-six years after its organization. It will thus be seen that it takes time, perseverance, and energy to found a life insurance company in this country. From 1886 to 1898 the premium income increased about one million dollars each year. From that time to the present, the increase has been about two million dollars a year. Today the Northwestern Mutual Life Insurance Company ranks as the fourth largest legal reserve life insurance company in the United States.

The real work of carrying on the affairs of the company is performed through departments and standing committees. Of the former there are eight, as follows:

1. Secretary's Department,
2. Actuarial Department,
3. Medical Department,
4. Loan and Investment Department,
5. Legal Department,
6. Agency Department,
7. Claim Department,
8. Cashier's Department.

Each of these departments is quite independent of the others as to their methods of performing the details of the work, yet each department is correlated with the others by their interchange of records and materials. This makes it possible for one department to serve as a check upon another. The executive officers and the heads of nearly all the departments meet in committee and there discuss important questions pertaining to their particular departments. The questions coming before the committee on insurance and agencies are mostly in relation to matters pertaining to the Secretary's Department and the Agency Department, and the decision of that committee upon such questions is final except in such cases as are required to be presented to the Executive Committee for determination. The executive committee has

all the powers of the board of trustees when that body is not in session. The finance committee passes upon all loans and investments.

ACCOUNTING SYSTEM

An accounting system which will meet the needs of a life insurance company having as many departments and divisions, and transacting as large a volume of business as that of the Northwestern Mutual Life, must be flexible and easily transferable from one department to another. These requirements the company has met in an extensive card system. Each department, and almost each of the divisions, has a card system applicable to the peculiar needs of that department or division. The most extensive card system is found in the secretary's department. Here the policy register has been displaced by the policy register cards, which are filed numerically according to policy numbers, and the tickler cards filed by general agencies, for the purpose of obtaining items for the collection reports. These cards are in constant use by the various departments, as the exact status of each policy can be determined by them.

Besides this extensive card system, there are original books of entry showing the general transactions of the company. The more important of these are the sundry journal, cash journal, general ledger, agents' ledger, remittance book, premium note journal, and automatic loan register. In addition to the above there are the books of the cashier, and the loan and investment departments. These are as follows:

Cashier's Books

General Insurance Cash Books.....	2
Premium Cash Books.....	2
Mortgage Loan Cash Books.....	6
Policy Loan Cash Book No. 1.....	6
Policy Loan Cash Book No. 2.....	6

Loan and Investment Department's Books

Mortgage Loan Registers.....	74
Interest Registers.....	71
Policy Loan Registers.....	48
Special Books in Mortgage Loans.....	6

The basis of the entries made in the general books comes through the agents' reports, which are three in number; namely, regular, special and new work, and the warrants drawn on the cashier by the various departments. It will be noticed that elasticity is given the system by having cash books for alternate days of the week or for each day of the week. This allows the books to be sent to the general book-keeper and to the other departments for entries pertaining to their particular work.

As a whole the system is a good one, and great care is taken to preserve the records. In particular features, however, it has not kept pace with the growing business. These have been set forth in detail in a supplementary report which I respectfully submit for your consideration.

THE AUDIT

As a general proposition, it may be stated that all the entries made in the books of the company were traced to the original papers involved in the transaction. Following out this principle, the agents' regular, special and new work reports were traced to the sundry journal and the agents' remittances to the remittance book, general insurance cash books, correspondence of the general agents, and finally to the cash journals. On the other hand the reports were tested with the entries on the tickler and policy register cards as to forms of policies, policy numbers, premiums and dividends. The premiums shown on the collection reports were tested with the rate books of the company.

The commissions charged against the company were checked with the agents' contracts, and explanations obtained from the auditing department in regard to special rates derived from the division of commissions on premiums of non-residents, changes in general agencies, and promotions of sub-agents to general agencies.

The general agents' lists of premiums in force were checked with the number of policies in force in the agency, and the list of one general agency, Hobart & Oates of Chicago, Illinois, was checked with the number of policies in force as shown by the company's records.

Thousands of tests were made of the dividends shown in the reports with the dividend sheets of the company. Tontine dividends billed to the general agents were tested with the amount shown on the tontine dividend cards and receipts of payment filed by the insured.

Surrender values were checked with the receipts attached to the original policies. These values were compared with the values stated in the policy, and, in the older policies, where no values were given, except the reserve values in settlements of tontine policies, they were compared with the reserve values at the time of surrender, and further compared with the method in vogue by the company for obtaining such values.

All entries in the ledger were checked into the journals, and cross entries in the cash and the sundries journal, not posted in the ledger, were checked with each other.

The twenty-two books of the cashier's department were checked with the warrants drawn by the different departments and further traced to the actual checks or drafts used in payment. Balances carried from one cash book to another were checked, and the final result traced to the journal.

About six thousand death claims and matured endowments were examined in detail, and all claims compromised, scaled down, or in legal controversy, were listed. The individual death claims paid were traced to the warrants drawn on the cashier and the entries made in the claim register. This same method was followed with matured endowments.

Payments on annuities and installments and option settlements were traced to their appropriate books, warrants on the cashier, and finally to the cash books.

All policy loans outstanding on July 31, 1912, were listed from the policy loan cards. This list was compared with the entries in the policy loan registers, the notes of the insured, assignments of policies, original policies, interest rates, payments of interest, and computations made by the actuarial department as to the amount of the loan value of the policy. Many of these computations were checked with the reserve values and compared with the methods of the company for determining loan values. The number of policy loans examined was over eighty-four thousand.

The balances shown in the premium note journal were checked with the original premium notes, and the automatic loans with the receipts returned by the agents, and the automatic loan journal.

The bonds, under the supervision of Mr. W. S. Braddock, were counted. They were then listed, and the book value reconciled with the ledger entries. The cost of the bonds were checked against the brokers' receipts, and a comparison of the cost was also made with the purchases of other companies on similar dates. A thorough investigation was made of the securities back of the bonds, and the probabilities of their final payment were examined in detail.

Under the supervision of Mr. Braddock the mortgages, mortgage notes or bonds, sufficiency of mortgagors' titles, appraisal, assignments, payments on principal, and all correspondence relating to mortgage loans, were examined. These were compared with the mortgage schedules of the company, and the mortgage loan registers. Interest payments were checked with entries in interest registers. The department, independent of this audit, has been making extensive investigations as to the value of the real estate covered by the mortgages.

The cash was counted at the commencement of the examination and reconciled with the cash balance shown by the cashier's books. The bank balances were also reconciled with the balances shown by the cash books of the company.

An extensive examination was made of the expense items: for instance, salaries and expenses of loan agents; salaries and expenses of officials, employes, and members of committees; taxes in various states; and medical examinations.

As a final summary to this extensive audit, we report that we have discovered very few errors; the records of the company are well kept, and entries in books could be easily traced to their sources.

In regard to the financial condition of the company, the justification of expenditures, the nature and soundness of its assets, and the extent of its liabilities,—these will be reserved for the financial statement and the explanations following that statement.

FINANCIAL STATEMENTS

In order to show the financial condition of the company, I submit for your consideration a mid-year financial statement as of July 31st, 1912, and also one at the close of the year. For obvious reasons a period was chosen for the mid-year statement differing from the one in which the company prepared its semi-annual statement. All explanations will be based upon the statement of July 31st, as the statement at the end of the year contains practically the same items.

FINANCIAL STATEMENT, JULY 31ST, 1912

Ledger Assets, December 31st, 1911.....		\$281,195,793.28
1. Real estate.....	\$2,106,248.75	
2. Mortgage loans.....	153,562,654.39	
3. Loans on policies as collateral.....	41,988,863.02	
4. Premium notes in force.....	697,586.41	
5. Book value of bonds.....	79,668,077.63	
6. Cash in office.....	20,470.85	
7. Deposits in bank.....	3,151,276.98	
8. Agent's debit balance.....	615.25	

Income

First year's premiums on original policies.....	\$2,466,683.36	
Surrender values applied to pay first year's premiums.....	9,274.53	
Total first year's premiums on original policies.....	\$2,475,957.89	
Dividends applied to purchase paid-up additions and annuities.....	887,153.85	
Considerations for original annuities involving life contingencies.....	17,522.90	
Considerations for supplementary contracts involving life contingencies.....	12,611.15	
Total new premiums.....	3,393,245.71	
Renewal premiums without deductions for commissions or expenses.....	\$17,969,807.63	
Dividends applied to pay renewal premiums.....	3,508,801.48	
Surrender values applied to pay renewal premiums.....	42.61	
Renewal premiums for deferred annuities.....	8,453.65	
Total renewal premiums.....	21,487,105.37	
Total premium income.....	\$24,880,351.16	

Considerations for supplementary contracts not involving life contingencies.		447,660.33
Dividends left with the company to accumulate at interest		6,050.79
Gross interest on mortgage loans, less \$315.17 accrued interest on mortgages acquired during 1912.....	\$4,684,319.47	
Gross interest on bonds, less \$27,162.38 accrued interest on bonds purchased...	2,319,920.57	
Gross interest on policy loans	1,377,715.45	
Gross interest on premium notes and automatic loans.....	18,528.35	
Gross interest on bank deposits.....	36,315.40	
Gross interest on premiums collected in conversion of term policies and restoration of lapsed policies	55,695.84	
Interest from all other sources.....	7,717.21	
Total interest.....		8,500,212.29
Rents from property acquired through purchases for home office purposes.....	\$3,095.89	
Rents from property acquired through foreclosure.....	52,982.89	
Rents from home office building.....	6,725.00	
Total rents.....		62,803.78
Total income.....		\$33,897,078.35
Total footings.....		\$315,092,871.63

Disbursements

Death claims.....	\$7,221,269.09	
Additions	209,768.15	\$7,431,037.24
Matured endowments.....	\$1,688,737.00	
Additions	64,542.60	1,753,279.60
Net amount paid for claims.....		\$9,184,316.84
Annuities involving life contingencies...		47,448.46
Surrender values paid in cash or applied in liquidation of loans or notes...		5,699,464.77
Surrender value applied to pay:		
New premiums.....	\$9,274.53	
Renewal premiums.....	42.61	9,317.14
Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....		2,610,998.87
Dividends applied to pay renewal premiums		3,508,801.48
Dividends applied to purchase paid up additions and annuities.....		1,187,071.28
Dividends left with the company to accumulate at interest.....		6,050.79
Total paid policyholders.....		\$22,253,466.63

Paid for claims on supplementary contracts not involving life contingencies.....		207,392.
Commissions on first year's premiums...	\$1,126,381.21	
Commissions on renewal premiums.....	1,466,887.44	
Commissions on original annuities.....	231.13	
Commissions on renewal annuities.....	169.02	
		<hr/>
		2,593,668.80
Expenses as follows:		
Medical examinations.....	\$179,997.31	
Inspection of risks.....	21,123.04	
Salaries.....	487,609.40	
Salaries and expenses of trustees and committees.....	23,005.69	
Traveling and hotel expenses.....	5,953.43	
Postage.....	71,248.11	
Exchange.....	7,367.23	
Freight and express.....	6,332.83	
Advertising.....	5,972.63	
Supplies.....	48,170.77	
Building expenses.....	20,502.00	
Fuel and light.....	1,753.16	
Furniture and fixtures.....	2,803.86	
Legal expenses.....	14,545.21	
Loss expense.....	15.35	
Loan expense.....	90,717.15	
Special real estate expense.....	24,699.46	
Rent and expenses of bank building.....	3,703.31	
Legislative expenses.....	352.83	
Special mortality investigation.....	1,537.74	
Efficiency bureau.....	3,016.47	
		<hr/>
Total expenses.....		1,020,426.98
State taxes on premiums.....	\$845,517.55	
State fees, licenses and local taxes.....	38,267.60	
Federal corporation tax.....	177,194.28	
Real estate taxes on its own property....	17,521.51	
		<hr/>
		1,078,500.94
Profit and loss items.....		5,349.24
Suspense account.....		1,000.00
Net adjustment in book value of bonds.....		17,309.00
		<hr/>
Total disbursements.....		\$27,177,116.97
		<hr/>
Balance.....		<u><u>\$287,915,754.65</u></u>

Assets

Book value of home office property, real estate No. 1.....	\$852,080.67
Book value of real estate acquired for new office building, real estate No. 2..	595,905.65
Book value of improvements for new building.....	411,008.87
Book value of real estate acquired through foreclosure, special real estate.....	763,733.10
Mortgage loans on real estate, first liens.....	156,951,728.34

Loans on policies as collateral.....	42,542,952.28	
Automatic loans on policies.....	201,819.32	
Book value of bonds.....	80,830,735.84	
Premium notes.....	619,762.78	
Cash in office.....	37,260.47	
Cash deposited in banks.....	4,093,152.08	
Agents' debit balances.....	15,615.25	
	<hr/>	
Total ledger assets.....		\$287,915,754.65

Non-Ledger Assets

Interest due \$60,263.19, and accrued, \$1,877,938.59, on mortgage loans.....	\$1,948,201.78	
Accrued interest on bonds.....	776,622.47	
Interest due, \$166,771.14, and accrued \$1,175,579.00, on policy loans.....	1,342,350.14	
Interest accrued from other sources.....	5,765.38	
	<hr/>	
Total accrued interest.....		4,072,939.77
Net uncollected and deferred premiums (estimated).....		3,393,514.23
		<hr/>
Gross assets.....		\$295,382,208.65

Assets not Admitted

Agents' debit balances.....	\$15,615.75	
Book value of bonds over market value.....	4,202,335.63	
	<hr/>	
		4,217,951.38
		<hr/>
Admitted assets.....		\$291,164,357.27

Liabilities

Net present value of all outstanding policies in force, estimated as of July 31st, 1912:		
1. Actuaries' table at 4% issued prior to Feb. 1st, 1899.....	\$121,302,968.00	
2. American Experience table at 3% issued since Feb. 1st, 1899.....	141,301,493.00	
Net present value of annuities, estimated as of July 31, 1912:		
1. Actuaries' table at 4%.....	249,045.00	
2. McClintock's table at 3½%.....	477,472.00	
3. American Experience table at 3%...	582,621.00	
	<hr/>	
Total net reserve.....		\$263,913,599.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, estimated as of July 31, 1912.....		3,007,541.78
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be de- manded.....		7,824.64
Claims for death losses due and unpaid	\$37,788.60	
Claims for death losses in process of ad- justment.....	105,654.65	
Claims for death losses incurred for which no proofs have been received...	587,297.18	

Claims for death losses and other policy claims resisted by the company.....	68,017.36	
Claims for matured endowments due and unpaid.....	58,226.36	
Due and unpaid on annuities involving life contingencies.....	2,212.44	
Total policy claims.....		859,196.59
Due and unpaid on supplementary contracts not involving life contingencies.....	4,212.51	
Dividends left with the company to accumulate at interest.....	19,326.83	
Premiums paid in advance.....	28,010.52	
Unearned interest and rent paid in advance.....	525.00	
Commissions to agents due or accrued.....	67,131.88	
Salaries, rents, office expenses, bills, accounts, due or accrued.....	131,219.88	
Medical examiners' fees due or accrued.....	11,705.00	
Estimated amount hereafter payable for federal, state, and other taxes based upon the business of the first 7 months of the year of this statement.....	633,200.29	
Dividends or other profits due policyholders including those contingent upon the payment of outstanding and deferred premiums.....	1,036,143.42	
Dividends declared on or apportioned to annual dividend policies payable to policyholders during the remainder of 1912, whether contingent upon the payment of renewal premiums or otherwise.....	4,022,410.00	
Dividends declared on or apportioned to deferred dividend policies payable during the remainder of 1912....	1,174,417.76	
Amount set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies subsequent to 1912....	8,083,975.00	
Unassigned funds.....	8,163,917.17	
Total liabilities.....		<u><u>\$291,164,357.27</u></u>

FINANCIAL STATEMENT, DECEMBER 31ST, 1912.

Ledger assets, December 31, 1911..... \$281,195,793.28

Income

First year's premiums on original policies.....	\$4,611,839.82	
Surrender values applied to pay first year's premiums.....	13,654.83	
Total first year's premiums on original policies.....	\$4,625,494.65	
Dividends applied to purchase paid up additions and annuities.....	1,684,480.56	
Consideration for original annuities involving life contingencies.....	89,092.10	
Consideration for supplementary contracts involving life contingencies....	27,552.40	
Total new premiums.....		6,426,619.71

Renewal premiums without deduction for commissions or expenses.....	\$30,658,836.39	
Dividends applied to pay renewal premiums.....	6,399,649.24	
Surrender values applied to pay renewal premiums.....	56.81	
Renewal premiums for deferred annuities.....	13,979.59	
Total renewal premiums.....		37,172,522.03
Total premium income.....		\$43,599,141.74
Consideration for supplementary contracts not involving life contingencies.....		797,495.14
Dividends left with the company to accumulate at interest.....		11,016.69
Gross interest on mortgage loans, less \$5,903.94 accrued interest on mortgages acquired during 1912.....	\$7,810,896.43	
Gross interest on bonds, less \$68,730.71 accrued interest on bonds acquired during 1912.....	3,373,467.78	
Gross interest on premium notes, policy loans or liens.....	2,396,670.93	
Gross interest on deposits in trust companies and banks.....	80,041.58	
Interest on premiums collected in the conversion of term policies and in the restoration of lapsed policies.....	93,707.37	
Gross discount on claims paid in advance.....	13,940.83	
Gross rent from company's property, including \$67,400.00 for company's occupancy of its own buildings.....	178,527.92	
Total gross interest and rents.....		13,947,253.14
Money received from unknown source.....		10.00
Gross profit on sale of real estate.....		5,327.83
Gross increase, by adjustment, in book value of bonds.....		47,303.99
Total income.....		\$58,407,548.53
Total footings.....		\$339,603,341.81

Disbursements

Death claims.....	\$11,475,577.54	
Additions.....	323,999.15	
		\$11,799,576.69
Matured Endowments.....	\$3,223,123.00	
Additions.....	117,435.87	
		3,340,558.87
Net amount paid for claims.....		\$15,140,135.56
Annuities involving life contingencies.....		101,466.57
Surrender values paid in cash or applied in liquidation of loans or notes.....		9,096,472.07
Surrender values applied to pay:		
New premiums.....	\$13,654.83	
Renewal premiums.....	56.81	
		13,711.64
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		4,820,367.99

Dividends applied to pay renewal premiums.....		6,399,649.24
Dividends applied to purchase paid-up additions and annuities.....		1,684,480.56
Dividends left with the company to accumulate at interest.....		11,016.69
		<hr/>
Total paid policyholders.....		\$37,267,300.32
Expense of investigation and settlement of policy claims, including \$7,978.28 for legal expenses.....		8,020.63
Paid for claims on supplementary contracts not involving life contingencies.....		383,949.14
Dividends and interest thereon held on deposit surrendered during the year.....		2,312.02
Commissions on first year's premiums... \$2,117,610.77		
Commissions on renewal premiums..... 2,614,648.53		
Commissions on original annuities..... 1,047.01		
Commissions on renewal annuities..... 279.59		
		<hr/>
		4,733,585.90
Compensation of managers and agents not paid by commission, for services in obtaining new insurance.....		2,333.28
Agency supervision and traveling expenses of supervisors.....		3,192.40
Medical examinations.....		255,426.96
Inspection of risks.....		34,591.86
Salaries and all other compensation of officers, directors, trustees and home office employes.....		862,172.18
Rent, including \$67,400.00 for company's occupancy of its own buildings.....		75,049.90
Advertising.....		6,868.18
Printing and stationery.....		78,891.62
Postage, telegraph, telephone and express.....		130,037.61
Exchange.....		13,057.09
Legal expense.....		10,150.83
Furniture, fixtures and safes.....		3,666.45
Repairs and expenses on real estate.....		88,431.81
Taxes on real estate.....		42,215.97
State taxes on premiums.....		436,784.85
Insurance department licenses and fees.....		30,019.78
Federal corporation tax.....		175,949.15
State tax on income..... \$482,193.23		
State tax on policy reserves..... 29,839.17		
		<hr/>
		512,032.40
Publishing statement, as required by law.....	\$1,418.37	
Local licenses and tax on premiums.....	7,146.23	
		<hr/>
		8,564.60
Loan expenses.....		152,783.61
Special mortality investigation.....		4,576.01
Legislative expenses.....		352.83
Traveling expenses.....		3,811.42
Conflicting claims.....		5,493.01
Examination by chartered accountants, business systematizers and by the examining committee.....		9,014.97
Cost of examination by Illinois Insurance Department		1,623.96
By the Wisconsin Insurance Department.....		12,500.00
Interest on postponed payment of policy claims, \$402.82; premium on fidelity bonds, \$100.00; expenses, trustees' election, \$109.84.....		612.66
Gross decrease, by adjustment, in book value of real estate.....		2,034.82
Gross decrease, by adjustment, in book value of bonds...		73,337.86
		<hr/>
Total disbursements.....		\$45,430,746.08
		<hr/>
Balance.....		\$294,172,595.73
		<hr/>

Assets

Book value of real estate.....	\$2, 854, 323.57
Mortgage loans on real estate, first liens.....	159, 182, 168.99
Loans on policies as collateral.....	43, 751, 676.06
Premium notes on policies in force.....	883, 012.62
Book value of bonds.....	83, 967, 166.62
Cash in company's office.....	27, 375.65
Deposits in trust companies and banks on interest.....	3, 503, 872.22

Total ledger assets..... \$294, 172, 595.73

Non-Ledger Assets

Interest due \$48,468.43, and accrued, \$2, 105, 902.07, on mortgages.....	\$2, 154, 370.50
Accrued interest on bonds.....	1, 224, 588.63
Interest due, \$161,501.88, and accrued, \$1, 160, 525.26, on premium notes, policy loans or liens.....	1, 322, 027.14
Interest due for conversion of term poli- cies and in the restoration of lapsed policies.....	2, 920 81
Rents due, \$1, 326.89, and accrued \$8, 643.98, on company's property or lease.....	9, 970.87

Total interest and rents due and accrued..... 4, 713, 877.95

Net uncollected and deferred premiums..... 3, 499, 910.83

Gross assets..... \$302, 386, 384.51

Assets not Admitted

Book value of bonds over market value..... 4, 622, 346.62

Admitted assets..... \$297, 764, 037.89

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1912, as computed by the department of insurance on the following tables of mortality and rates of interest, viz:

1. Actuaries table at 4% issued prior to Feb. 1, 1899.....	\$111, 216, 128.00
Same for reversionary additions....	4, 938, 910.00
	<u>\$116, 155, 038.00</u>
2. American Experience table at 3% is- sued since Feb. 1st, 1899.....	\$143, 653, 888.00
Same for reversionary additions....	5, 733, 676.00
	<u>149, 387, 564.00</u>

Net present value of annuities:

1. Actuaries' table at 4%.....	\$235, 710.00
2. McClintock's table at $3\frac{1}{2}$ %.....	501, 820.00
3. American Experience table at 3%...	662, 142.00
	<u>1, 399, 672.00</u>

*Total net reserve,..... \$266, 942, 274.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies.....		3, 218, 786.33
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded		8, 173.93
Claims for death losses due and unpaid..	\$104, 306.56	
Claims for death losses in process of adjustment	88, 633.30	
Claims for death losses incurred, for which no proofs have been received	546, 182.20	
Claims for matured endowments due and unpaid	73, 952.00	
Claims for death losses and other policy claims resisted by the company	84, 576.65	
Due and unpaid on annuity claims involving life contingencies	986.85	
Total policy claims		898, 637.56
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*See explanation under "liabilities" page 35.		
Due and unpaid on supplementary contracts not involving life contingencies		3, 874.94
Dividends left with the company to accumulate at interest.....		23, 365.3
Premiums paid in advance.....		28, 953.6
Unearned interest and rent paid in advance.....		429.6
Commissions to agents, due or accrued.....		94, 103.19
Salaries, rents, office expenses, bills and accounts, due or accrued		117, 841.40
Medical examiners' fees		45, 815.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		1, 014, 711.61
Dividends or other profits due policyholders including those contingent upon the payment of outstanding and deferred premiums.....		1, 043, 098.33
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1913, whether contingent upon the payment of renewal premiums or otherwise		9, 653, 785.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1913.....		2, 818, 502.63
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies subsequent to 1913.....		5, 882, 497.00
*Unassigned funds		5, 969, 153.34
Total liabilities.....		\$297, 764, 037.89

*See explanation under "liabilities" page 35.

EXPLANATION OF THE STATEMENT

New Premiums

The account of new premiums in the general ledger consists of new premiums, \$2,482,607.38, permanent additions, \$742,380.90 and temporary additions, \$17,890.19, making a total, \$3,242,878.47, from which deductions of \$6,649.49 are made for adjustment of accounts, settlement of term rates, and changes of policies, leaving a remainder of \$3,236,228.98.

The new premium on original policies is found by deducting the debit item, \$6,649.49, from the new premiums, \$2,482,607.38, leaving a remainder of \$2,475,957.89, and making a further deduction of \$9,274.53 for surrender values applied to pay first year premiums. The latter amount is the reserve on term policies used in term conversions. This leaves a net amount of \$2,466,683.36.

There is no separation of the account of surrender values in the ledger, and the amount applied to pay first year premiums was obtained from the actuarial department. It would seem advisable to show this separation in order to facilitate the auditing of this item.

Annuity Premiums

The amount of annuity premiums received was \$154,024.20. This item can be divided into the following subdivisions:

Dividends on term policies used to purchase annuities for reduction of premiums.....	\$117,853.12
Tontine dividends used to purchase annuities for reduction of premiums.....	9,029.64
Additional premiums for deferred survivorships—Option B—new.....	1,164.89
Additional premiums for deferred survivorships—Option B—renewals.....	7,771.61
Deferred annuity premiums.....	682.04
Immediate life annuities—new.....	17,522.90
Total.....	\$154,024.20

The amount of dividends applied to purchase permanent and temporary additions to policies, shown under the topic of "New premiums," was \$760,271.09. If this sum is added to the dividends on term policies used to purchase annuities for reduction of premiums, \$117,853.12, and tontine dividends used

to purchase annuities for reduction of premiums, \$9,029.64, the sum will be the amount of dividends applied to purchase paid-up additions and annuities, amounting to \$887,133.85. The amount received for immediate life annuities, \$17,522.90, is entered under the heading of "considerations for original annuities involving life contingencies." The sum of annuity premiums, \$682.04, and the additional premiums for deferred survivorships,—Option B, renewals, \$7,771.60, making \$8,453.65, is placed under the heading of "Renewal premiums for deferred annuities."

Annual Premiums (Installment and Option Settlements)

The number carried into the income to offset the amount paid on installment and option settlements was \$459,106.59. For statement purposes this sum is subdivided into the amount paid on original annuities involving life contingencies,—Option C, \$11,446.26, and \$447,660.33, representing annuities, not involving life contingencies. The latter sum is made up of the present worth of annuities certain. The former sum is united with the additional premiums for deferred survivorships,—Option B, new, amounting to \$1,164.89, to form the sum of \$12,611.15 under the caption of "Consideration for supplemental contracts involving life contingencies."

Renewal Premiums

The net amount of renewal premiums received from all sources was \$21,478,651.72. Of this amount, \$20,456,174.30, is the net balance shown by the ledger. \$1,020,471.91 is the amount of agents' remittances not entered on the books but included in the cash account, and the remittance from agents of \$12,404.31 from which a deduction of \$10,398.64 is made for agents' debit sundries.

Of the net amount, \$21,478,651.72, \$3,508,844.09 consists of dividends applied to pay renewal premiums. If the difference between these items is taken it will leave \$17,969,807.63 as the actual amount of renewal premiums received. The surrender values applied to pay renewal premiums amount to \$42.61 and were obtained from the actuarial department.

Interest Items

All the items of interest are self-explanatory.

Death Claims and Matured Endowments

An examination of nearly six thousand death claims and matured endowments, as previously stated, was made. Comparatively few cases were found where payment of claims was not made within sixty days of the date of death, and in the great majority of cases, settlements were made and checks sent to the beneficiaries within a period of from two to five days of the time correct proofs of death were received.

The cases that were extended over sixty days were largely due to legal difficulties brought out in the proofs of death, such as lack of proof of identity of deceased, insufficient proof of death of beneficiary named in the policy, delay in probating estates, disagreement between age given in proof of death and that stated in the policy, incorrect spelling of names of insured or beneficiary, identity of beneficiary not being established to the satisfaction of the company, and failure to locate one or more of the beneficiaries in order to release the company from further liability. Where funds were held by the company for any one of these causes, no interest was allowed when final settlements were made.

Many of the difficulties arising from settlements of policies could be avoided if the general agents thoroughly understood the laws and court rulings relating to the beneficiary, and if the agents were properly instructed so that they could keep in touch with the insured, and correct the legal difficulties arising from changed conditions of the insured.

The company is very cautious to see that the proof of death is clear and that the legal status of the beneficiary is established beyond question. In some cases this has worked a hardship on the beneficiary or beneficiaries, but the company seems to be justified in its attitude on this question.

Surrender Values

During the first seven months of 1912, the company paid out in surrender values \$5,708,739.30, a considerable portion of which was for tontine dividend policies reaching maturity.

Nearly the entire amount was paid in cash or applied in payment of loans. Only \$9,317.14 was used to pay premiums. This large sum shows the rapidity with which changes are taking place in policies.

Dividends

The amount of dividends paid to policyholders during 1912 to July 31st was \$7,306,914.24. This amount may be divided as follows:

Annual dividends.....	\$4,737,515.59
Tontine.....	2,569,398.65
	\$7,306,914.24
Total.....	\$7,306,914.24

Included in the annual dividends there was \$82,791.47 post-mortem dividends paid to beneficiary under life policies, and \$13,244.24 final dividends paid in settlement of endowment policies.

Agency System

In the procurement of business, collection of premiums, distribution of dividends, making of policy loans, and the payment of claims, the company makes use of a general agency system. There are at present 92 general agencies, covering 110 divisions of territory. General agents are employed under a uniform printed contract with all of its provisions alike as regards new and future business, including renewals. The last form of contract was adopted by the company in 1907, and its general agency force are still working under its provisions; but the commission rates were changed January 1, 1908, at the time the new laws of New York and Wisconsin went into effect. The company at that time, notified its agents of the change in its schedule of commission rates, and such notices are on file with the company; but similar changes were not affixed to the contracts. The need of doing this is not great as the body of the contract gave the officials the power to change the schedule at any time by giving proper notice to the general agents.

General agents make remittances each week. This prevents an undue, or excessive amount of money to accumulate in the

hands of agents. Each general agent is obliged to make a clean settlement of all business in his territory at least once in each month. All general agents are under personal or fidelity bonds.

Medical Examinations

The amount paid for medical examinations was \$184,557.31. Of this amount \$711.31 was charged in agents' accounts, and \$183,846.00 was paid by drafts through the banks. The cash refunds were \$20.00, and the amount charged to agents on policies not taken, or for various other reasons not allowed, was \$4,540.00. This leaves a net balance paid for medical examinations, \$179,997.31.

Medical examiners' fees are paid from lists prepared by the medical department. Funds are deposited to cover the amount given in the list, and the cashier makes drafts which are sent to the medical examiners, who draw on the company for the amount.

Inspection of Risks

This item contains the salary of the manager of the inspection department, amounting to \$3,208.24. It is regularly included in the payroll of salaries, but is set out and charged to inspection of risks. Vouchers show the number of inquiries, cost of each, and the amount paid.

Salaries

The amount of salaries paid, according to the balance shown in the ledger, was \$487,609.40. This result is obtained as follows:

Officers' payroll.....	\$83,666.42
General employes' payroll.....	387,037.48
Probation list of employes, payment shown by vouchers ...	3,741.97
Special loan agents.....	5,216.66
Policyholders' examining committee.....	1,762.35
Audit Company of New York City.....	2,400.00
Regular services of out of town law firms.....	4,227.00
Total.....	\$488,051.88
Deduct credits.....	442.48
Balance.....	\$487,609.40

The payment of salaries to officers and regular employes of the company is made semi-monthly. The payroll is divided into two sections: officers' payroll and general employes' payroll. The payrolls are made up in the secretary's department from an employes' record. All changes in the service are brought to the attention of the secretary's department by the various department heads. The payrolls, when properly made up, are then submitted to the second vice president for his approval. When approved, they are sent to the auditing department for the proper audit, from which point they are sent to the cashier's department. This department thereupon issues the checks. A sum sufficient in the aggregate to cover the entire amount of the payroll is drawn at the bank and credited to the payroll account. The above method of procedure deals entirely with the payment of regular officers and employes of the company.

The company employs a number of clerks who do not receive their pay through the regular payroll. This class is called the probation, or approved class. Payment of salaries to these employes is made upon presentation of voucher bills, which must be properly filled out, approved by the second vice president, and audited before payment can be made. The salaries of special loan agents, shown in the list, include the salaries of the former superintendent of special loan agents, who resigned August 1, 1912, and the special loan agent who has charge of the real estate in Chicago. The former of these should properly have been handled through the regular payroll. It seems, however, that he was at one time a special loan agent, and received his salary and expenses through the voucher form of payment, and after he became superintendent of loan agents, he still continued to receive his salary by voucher until his resignation. The present superintendent of special loan agents receives his salary in the same manner as other employes.

All services in the home office legal department are charged to the salary account. In some cases where it would be reasonable to believe that economy would result, outside law firms are engaged to perform the work. In all cases where a charge is made against the salary account for services rendered by legal firms, the work performed consists of inquiries

into the sufficiency of title to real estate. In cases where legal services are engaged for litigation, the expense incurred is charged to legal expense account.

From the above it will be seen that there are some accounts which are charged with salaries that from their very nature should not come under this title; and, on the other hand, there are various items of salaries which are included under other ledger titles, which should be included in the item of salaries. Among the latter will be found the following:

Inspection of risks.....	\$3,208.24
Superintendent's payroll.....	8,959.72
Voucher bills for services.....	631.00
Janitors' payroll.....	10,244.25
Trustees' attendance at committee meetings.....	1,800.00
Consulting engineer.....	3,750.00
Members of Executive and Finance committees.....	20,000.00
Examination Committee.....	525.00
Total	\$49,118.21

The above list of employes are regularly employed by the company, and it would seem that their salaries should be included in the regular salary list instead of being included under other ledger titles.

Postage

The amount of money expended by the company for postage during the first seven months of the year 1912 was \$71,248.11. This expenditure may be divided in the following manner:

Postage used by general agents.....	\$52,349.63
Postage used by home office.....	16,204.02
Postage used by loan agents.....	2,769.79
Total.....	\$71,323.44
Less refund.....	75.33
Balance.....	\$71,248.11

This item seems very large; still there were vouchers filed by the general agents and loan agents from postmasters showing these expenditures.

Supplies

The term supplies should be divided into the following items:

Periodicals and publications.....	\$4,098.02
General office purchases.....	14,653.85
Printing and stationery.....	31,779.32
Total.....	\$50,531.19
Less credits	2,360.42
Balance.....	\$48,170.77

Legal Expense

The legal expense account, amounting to \$14,545.21, covers all fees and payments to attorneys in various parts of the country for services rendered, except the attorneys of the company, which are paid through the regular officers' and employes' payroll. This is an expense in addition to the regular legal department maintained at the home office.

Loan Expense

The amount charged to loan expense by the company was \$90,717.15. This amount includes the salaries of special loan agents, office help, railroad fare, hotel bills, livery bills, and rent of special loan agencies.

The mortgage loan business of the company is conducted through special loan agencies, twenty-three in number, eighteen of which are located in the middle west, one in Georgia, two in the state of Washington, one in California, and one in Colorado. These agencies are in charge of special loan agents on a salary basis, with an allowance for office and traveling expenses. All of these loan agents are under the supervision of the superintendent of special loan agents. Only four of these loan agents receive salaries of \$5,000.00 per annum. It was thought at first that the item of expense for maintaining these agencies was rather large, but upon investigation I am thoroughly convinced that the amount is conservative when we take into consideration the character of the loans made, the small number of foreclosures of mortgage loans, and the responsibility of the agents. It should be borne in mind in discussing this subject that it would be practically impossible for the officials to do the detail work of making the mortgage

loans on such a large scale as that now done by the company. It is therefore necessary that some plan should be devised which will bring the company in personal contact with the property upon which loans are to be made. The officials of the company contend that the best plan which they have been able to devise has been a system of special loan agents, placed upon a salary basis. This latter fact makes each agent independent in his action; and he is not paid for the number of loans he makes, but rather for the quality of the loans contracted. This system requires men who are experts in real estate handling, and whose knowledge of values is beyond question. It is therefore necessary that the salaries of these men be placed on a basis commensurate with the services performed. When taken into consideration the systems employed by other institutions doing a similar business, it will be found that the loan expense of this company is not excessive. However, the total expense is not clearly set forth in the item shown in the statement. Besides the loan agents' expenses, amounting to \$95,089.31, there are the salaries of the employes in the loan department, amounting to \$59,445.00, those of the legal department engaged in the loan business, \$22,969.31, the salaries and expenses of the finance committee engaged in the loan business, \$14,583.31, and the traveling expenses of home office employes in connection with the loan business, \$1,128.26, which makes a total of \$193,215.19. The above includes the salaries and expenses of loan agents and the special loan agent of Chicago, which have not been included in the ledger item. This is only about one-twenty-fifth of the interest received from mortgage loans.

ASSETS

Real Estate

As will be shown by the financial statement, the real estate of the company is divided, for the sake of convenience, into four classes:

Home office property, real estate No. 1.....	\$852,080.67
Real estate acquired for home office building, real estate No. 2.....	595,905.65
Improvements made for new home office building.....	411,008.87
Real estate acquired through foreclosure, special real estate.....	763,733.10
Total.....	\$2,622,729.29

The book value of the real estate owned by the company represents actual cost of the property. The company has lately made some extensive purchases in real estate, on which they intend to erect a new office building. This building is now in process of construction, and the improvements, amounting to \$411,008.87, shown above, is the actual cost of the material and work expended upon the building. For the mid-year statement the book value of the real estate owned by the company has been taken as the market value.

We have been informed that these values are conservative.

Mortgage Loans

The mortgage loans on real estate are all first liens, and amount to \$156,951,728.34. As previously stated, the auditing of these loans has been under the supervision of Mr. W. S. Braddock, a real estate man of large experience. He reports that he finds all the papers in connection with the loans to be complete; that the foreclosures on mortgage loans are very few, and those on which foreclosure proceedings have been commenced are usually paid before the sale of the property. The interest is paid promptly, and but very little overdue interest is carried on the books of the company, amounting to only \$60,263.19 on July 31, 1912, from an interest income of \$4,684,319.47. All the loans that have been investigated by the department have been found to be amply secured. The character of these loans and their increase may be judged from the following table, which covers the period from 1902 to July 31, 1912:

Real Estate Loans, City and Farm Property, on dates shown

	City	Farm	Total
1902 December 31..	\$64,608,086.11	\$12,135,262.49	\$76,543,348.60
1903 December 31..	66,739,768.90	18,928,848.17	85,718,617.07
1904 December 31..	66,527,899.21	26,858,176.99	93,386,076.20
1905 December 30..	65,460,842.97	33,609,458.61	99,070,301.58
1906 December 31..	69,550,547.58	41,372,507.73	110,923,055.31
1907 December 31..	73,591,189.61	48,159,447.50	121,740,637.11
1908 December 31..	73,373,453.87	55,840,131.37	129,213,585.24
1909 December 31..	72,585,547.73	66,185,717.20	138,771,264.93
1910 December 31..	72,795,784.60	77,943,895.85	150,739,680.45
1911 December 30..	72,013,021.73	81,549,632.66	153,562,654.39
1912 July 31.....	71,363,791.53	85,587,936.81	156,951,728.34

The investments in mortgage loans according to interest rates are shown by the following table:

4 %.....	\$7,975,500.00
4½%.....	18,258,151.95
4¾%.....	6,670,000.00
5 %.....	89,644,793.63
5½%.....	10,000.00
5¾%.....	28,474,011.57
6 %.....	5,739,537.24
6¾%.....	179,733.95
	<hr/>
	\$156,951,728.34

This is an average rate of interest of approximately 5% on the amount invested.

Policy Loans

The amount of loans on policies as collateral was \$42,542,952.28. This class of loans is increasing rapidly as the company has liberalized its policies in regard to cash and loan values. After making an extensive audit previously referred to, we found no loans greater than the reserve values of the policies; in fact they were very much less.

The interest rates on policy loans have varied during the last six years as follows:

Dec. 1, 1906, to Nov. 25, 1907.....	5%
Nov. 25, 1907, to Oct. 1, 1909.....	6%
Oct. 1, 1909, to Aug. 10, 1910.....	5%
Aug. 10, 1910, to July 31, 1912.....	6%

The following is a classification of the policy loans by interest rates:

6%.....	\$22,076,811.49
5%.....	19,817,552.67
5% and 6%.....	648,588.12
	<hr/>
Total.....	\$42,542,952.28

The item of \$648,588.12 is the amount of interest that has become due on policy loans which, after remaining unpaid for a period of thirty days, has been charged up to the principal of the loans, according to the terms of the note and assignment executed by the assured to the company and is properly chargeable against the reserves of the policies. These loans are known as Policy Loan Account No. 2. As the

amount of this item fluctuates from day to day, no attempt has been made to classify it according to interest rates.

The company is now loaning money on policies assigned as collateral at 6% interest. The loans at 5% are being materially reduced each year. However, some of the earlier policies expressly stipulated that loans on policies could be made at 5% interest. Additional loans on these policies are still being made at 5%. If the interest rates are not stipulated in the policy, additional loans are made at 6%, although the policy may have been already assigned for a loan at 5% interest. All original loans are now being made at 6%. We have found no discrimination among policyholders in the application of the rules of the company in regard to the rates of interest charged on this class of loans.

Individual Policy Loans

It frequently happens that holders of tontine dividend policies desire larger loans than the reserve value of their policies. In such cases the company frequently makes arrangements with various persons for the funds. These are known as individual loans. While the fund amply secures the loan, owing to the tontine dividend accumulated, the assignee is frequently called upon to pay the last few years' premiums in order to avoid forfeiture of the tontine surplus. If the insured should die, the loan is a lien against the policy. The company will not contract loans entailing such obligations, and, the officials state, that in order to prevent the possibility of the policyholders falling into the hands of unscrupulous persons, men of known financial standing and lodges of various kinds have been making the loans on the policies assigned as collateral. All such loans are made at the same rate of interest as other policy loans; namely, six per cent.

The number of individual loans now made is decreasing rapidly, as is shown by the fact that at the present time an average of five or six loans have been made a month, while the number of settlements average about thirty a month. These loans will cease altogether in a few years as the surplus now held for tontine policyholders is about eight million dollars and the greater part of this will be disbursed in the next five years.

Bonds

The book value of bonds was \$80,830,735.84, the par value \$80,405,000.00, the market value, \$76,628,400.21, and the book value over market value, \$4,202,335.63. The various kinds of bonds are as follows:

	Book Value.	Par Value.	Market Value.
U. S. Government	\$121,470.92	\$100,000.00	\$114,000.00
State, county and municipal.....	9,441,164.17	9,107,000.00	9,348,645.00
Railroad.....	71,268,100.75	71,198,000.00	67,165.755.21
Total.....	<u>\$80,830,735.84</u>	<u>\$80,405,000.00</u>	<u>\$76,628,400.21</u>

The United States government and the entire list of state, county and municipal bonds are of a very high grade. The greater proportion of the steam railway bonds are of the very highest class, both as regards security and salability. Their position may be said to be such that their value will not be affected, or likely to be affected, by any of the ordinary normal changes in the earning capacity of the roads. Back of these bonds are such large equities as to leave no doubt regarding the security of the different issues. There is, however, a small amount of these bonds which are of a somewhat lower grade. Still, their chances of being paid at maturity are good. We find no bonds in default of interest payment and the principal of all bonds, which have become due, has been paid promptly at maturity.

The bonds of the company furnish a large amount of liquid assets which would no doubt find a ready market in case the need should arise. For this purpose the holding of a reasonable amount of such assets is desirable even at the cost of a somewhat lower interest earning. The various rates of interest on the par value of the bonds are shown in the following table.

Par Value	Rate
\$500,000.00	3 %
5,068,000.00	3½ %
49,746,000.00	4 %
234,000.00	4½ %
5,210,500.00	4¾ %
19,515,500.00	5 %
81,000.00	6 %

Total,.... \$80,405,000.00

Cash Account

The cash in office was counted at the close of business on August 17th, and was found to be as follows:

Postoffice orders.....	\$1,586.92
Checks.....	200.64
Cash.....	762.01
Cancelled check.....	10.00
Total.....	<u>\$2,559.57</u>

The cash in office at the close of business July 31st was verified from this result.

The amount of cash in the four banks with which the company transacts business was reconciled with the balances shown in the ledger. The reconciliation was as follows:

	Ledger Balances	Outstanding Checks	Bank Balances
First National Bank....	\$1,199,165.80	\$251,026.53	\$1,450,192.33
Marine Nat'l Bank.....	1,139,069.15	94,317.96	1,233,387.11
Wisconsin Nat'l Bank...	1,245,259.78	365,893.62	1,611,153.40
Nat'l Exchange Bank...	509,657.35	410.02	510,067.37
Total.....	<u>\$4,093,152.08</u>	<u>\$711,648.13</u>	<u>\$4,804,800.21</u>

The company receives interest at 2% on all daily balances.

The deposits of the several banks are secured by approved bonds and the balances rarely exceed the amount shown above. If a larger amount accumulates, transfers are made to other banks.

Premium Notes

Premium notes not to exceed the amount of one annual premium are accepted in lieu of cash when the policy has a sufficient cash value to secure the payment of the notes. These notes operate as a lien against the policy until liquidated. The notes are not made payable on a certain date, but the supposition is that they will be met on any anniversary date of the policy. The notes are received through the medium of the general agencies and reported on the general agents' monthly reports.

Premiums notes are subject to liquidation through payment thereof in cash, payment by dividends, payment by surrender values, deduction from death losses, and through matured en-

dowments. Interest is charged on all premium notes at 5% per annum. Dividend credits are applied toward the payment of interest due on the premium note and the maker of the note is notified to that effect. If the dividend credit exceeds the amount of the interest, the balance of such dividend is applied toward the payment of the note.

In order to expedite the method of making collections on premium notes, endorsements of dividends are made in advance and the notes forwarded to the general agents. It is obvious, therefore, that the net amount of notes on file is not a true reflection of the ledger balance. Owing to the manner in which the files are kept and endorsements made, the failure to keep accurate records in regard to notes forwarded to general agents, and a general lack of system in handling this branch of work, it was found after several listings of the notes, impossible to reconcile the amount shown in the ledger. The difference, however, was only \$99.34. The ledger balance for July 31st, was \$619,762.78.

Automatic Loans

The amount of automatic loans on policies was \$201,819.32, as shown in the statement. The laws of Wisconsin which went into effect in 1907 made provision for automatic loans. The loans are handled in the following manner: When premiums are about to become due and payable, the company sends a receipt to the general agent, properly filled out with the amount due on the quarterly, semi-annual, or yearly premium. The general agent countersigns and turns this over to the policyholder upon the payment of the premium in cash.

If the policyholder cannot or does not desire to pay, the receipt is returned to the home office with a notation for an automatic loan. If there is reserve enough on the policy to pay the premium due, or enough to cover one quarterly or semi-annual premium, it is applied as an automatic loan. The dividend on the policy for the balance of the year is first deducted from the amount of the premium, and the remainder is the amount of the automatic loan which will have to be borrowed from the reserve on the policy. Premiums must be paid in full in cash or by automatic loan, as part cash and part automatic loan is not acceptable to the company.

All policies issued in 1907 except convertible policies have the automatic loan privilege. Policies issued since that date make it optional with the insured as to the automatic loan feature. All dividends earned by a policy are automatically applied on the loan until it is paid. The full yearly dividend is not necessarily deducted from the amount of the premium when making an automatic loan. A quarterly or semi-annual proportion can be applied if desired, or in case the first quarter dividend has been taken in cash, and it is found that an automatic loan is necessary on the second quarter, then the amount of the dividend for the remaining three quarters can be allowed. This class of loans is on the increase.

Admitted Assets

The other items of assets are self-explanatory, and the results are shown in the statement. The admitted assets were \$291,164,357.27.

LIABILITIES

Net Reserve

The net present value of all outstanding policies in force was determined by the department of insurance as of December 31, 1912, and seven-twelfths of the increase or decrease over the value of December 31st, 1911, was taken for the estimated net present value as of July 31st, 1912. This was \$263,913,599.00, as shown in the statement. The valuation made by the department as of December 31st showed the net reserve as being \$266,942,274.00, which was \$5,584.00 less than that computed by the company.

Unpaid Claims

All unpaid claims were listed and their estimated liability determined. This was found to be \$559,196.59. This amount was increased by \$300,000.00 as a reserve for death claims incurred but not reported to home office, making \$859,196.59.

Unassigned Funds

The amount of surplus, or unassigned funds, was \$8,163,917.17.

Cash Surrender Values

The early policies of the company did not make provision for cash surrender values. In 1870 the executive committee adopted the reserves of the actuaries' combined experience table of mortality and 4% interest. From 1872 to 1877 the company issued a form of endowment policy containing a table of annual cash surrender values. It was not, however, until July 15, 1896, that the company commenced to write life and endowment policies with cash and loan values commencing with the fifth year, and paid-up and extended values with the third year. The cash values were equal to the H^m, 4½% reserves less \$10 per \$1000 until the insured attained the age of 75, when the actuaries' 4% reserve without deduction was promised. It has been the policy of the Northwestern Mutual Life to extend new features which liberalized the amount of surrender values to new policies. Accordingly, this scale was extended to all policies written prior to July 25, 1896. Since January 10, 1910, all 4% reserve policies twenty years or more in force have been allowed the entire actuaries' 4% reserve in cash or its equivalent in paid-up or extended insurance.

The company changed its reserves on February 1, 1899, from the actuaries' 4% to the American experience 3%. The policy forms provided for paid-up and extended insurance values from the third year, and cash and loan values from the fifth. However, before these values became available, on July 1, 1901, the company adopted a scale of cash values and made it retroactive for all three per cent policies beginning with the third year, with a surrender charge of \$15 per \$1000, and diminishing at the rate of \$1.25 per annum up to and including the fourteenth year, after which the cash value became equal to the entire American 3% reserve.

In 1907 cash values were allowed after two years on limited payment and endowment policies. In 1908 the surrender charge was reduced to \$10 up to and including the fifth policy year, decreasing by \$1.00 per annum thereafter up to the fourteenth year, after which the entire 3% reserve was promised. This scale was also extended to 3% policies to begin, in the case of old policies, when the values become available

under the issues of 1908. In 1910, second-year values were added to ordinary life policies. These values are still in effect.

For a complete account of the different resolutions by means of which these changes in cash values have taken place, I respectfully refer you to the records of the executive committee.

ANNUAL DIVIDENDS

The company commenced business November 25th, 1858. It made its first distribution of surplus in 1864 and subsequently in 1867, 1868, 1869 and 1871, since which date there has been a distribution each year. In 1864 dividends were declared on policies one year or more in force. Thereafter, in accordance with the prevailing practice, the first dividend was declared on any policy three years from date of issue, but in 1871 this was changed to two years. In 1887 double dividends were declared on policies five years or more in force, and at the same time it was decided under policies thereafter issued to allow a double dividend five years from date of issue, upon payment of the sixth annual premium to compensate for the allowance of no dividend at the end of the first year. On policies issued on the 1907 and later forms, dividends have been paid beginning at the end of the first year, thereby accounting for the surplus year by year from the start, and, in consequence, doing away with the double dividend feature.

In making its distribution of surplus the company has always employed the contribution method, which aims to give each policy a dividend corresponding with its contributions to the company. The three factors of this method are the interest factor, the expense factor, and the mortality factor. The company determines the basis of the first of these by taking the net rate of interest earned by the company after allowing for investment expenses, including real estate taxes; the second, by including those expenses incurred in connection with premiums which consist principally of commission to agents and insurance taxes; and the third, the savings from favorable selection after deducting the miscellaneous administrative expenses which have to do with protection and which is properly assessed in proportion to the tabular cost of insur-

ance. The excess of the basis of the interest factor over the assumed rate of interest applied to the initial reserve gives the gain from interest; the expense factor, or more properly the premium expense factor, applied to the gross premium as a percentage, the result deducted from the loading, and the remainder improved at interest, gives the salvage on expenses; the third factor applied as a percentage of the cost of insurance gives the gain arising from favorable mortality. The sum of these three results gives the annual dividend required. The dividend factors with the adjustments for issues after 1906 as far back as the records of the company extend, are as follows:

Dividend Factors

Year	Interest	Mortality	Gain	Expense	
1872	7. %	20%		12.5%	Also \$1.50 per \$1,000
73	7.927	20		12.5	" " " "
74	7.927	20		10.	" " " "
75	7.927	15		9.	" .75 " "
76	7.927	10		8.	
77	7.927	10		7.	
78	7.927	10		6.	
79-80	7.	10		6.	
81	6.833	10.5		6.	
82	6.	13		6.	
83	5.625	20		8.	
84-85	5.6	21.5		9.1	
86-93	5.6	21.5		8.5	
94	5.5	21.5		8.5	
95	5.4	21.5		8.5	
96	5.3	21.5		8.5	
97	5.2	21.5		8.5	
98	5.1	21.5		8.5	
99-00	5.	21.5		8.5	
1901-02	4.8	21.5		11.0	
1903-07	4.5	21.5		12.5	
1908-11	4.5	21.5		12.5	For issues after 1906 10% of plan and 3% of ordinary life.
1912	4.6	24.		12.5	For 1907 issues as above; 1908 and later 6½% of plan and 6¼% of ordinary life.

The factors given above reflect average conditions rather than exact facts, for the reason that the dividend scale for any given calendar year is for practical reasons adopted some months before the close of the previous year; that the factors for a given calendar year are used for the determination of dividends by policy years; and further that it is desirable for business reasons for the company to maintain a given dividend

scale as constant as possible and thereby avoid any marked fluctuations in dividends under individual policies. The mortality factor is the one most liable to change, and in the determination of this factor the company has been conservative. The difference between the gross mortality gains and the portion distributed through the dividend factor is in part used to cover the administrative expenses and the remainder goes to the general or unassigned surplus for contingent purposes.

The actuarial department computes each year the individual annual dividends and enters them upon the tickler cards. From the cards they are entered upon the agents' reports, who pays the insured the dividend and charges the company with the amount. Several tests of the correctness of the computations of the dividends were made by calculating the dividends on policies taken at random from the agents' reports. In every case the dividends were found to be correct.

Deferred Dividend Contracts

The company has issued two forms of deferred dividend contracts, known as the full tontine and the semi-tontine. The former provided that the reserve, as well as the surplus, should be forfeited upon default in premium payment; the latter that the surplus only should be forfeited, while provisions were made for paid-up values. Both forms are alike in forfeiting the surplus in case of death. The full tontine contract was authorized April 13, 1881, and the first policy was issued May 4, 1881, and the last October 21, 1885. During these four years, the company issued altogether 1,650, full tontine policies, amounting to \$4,568,000.00. Of this number 1,143, amounting to \$3,161,250.00 completed the period.

The result of these policies reveals the fact that the forfeitures arising from lapses and death were very small, owing to the fact that the policyholders clung to their policies tenaciously and that the risks were above the average.

The semi-tontine plan of insurance was authorized November 30, 1883. A large amount of this business was done until July 15, 1896, when the popularity of the plan received a sudden check by the adoption of an annual dividend form of policy with annual cash and other values. Semi-tontine policies as such were issued until February 1, 1899, on which date the ton-

tine dividend feature was made an option available two years from the date of issue under all participating life and endowment policies. The plan was finally discontinued June 23, 1905. The bulk of such business will have matured by July 15, 1916, and the small remainder by June 23, 1925. At present the amount of semi-tontine contracts in force does not exceed 4% of the total amount of insurance in force. It has therefore ceased to be an important factor in the company's business.

EXTENT OF TONTINE AND SEMI-TONTINE BUSINESS

The following table shows, each year, the insurance in force under tontine and semi-tontine policies, in comparison with the total insurance in force, and the amount of the tontine dividend fund:

December 31st	Total Insurance	Tontine and Semi-Tontine	Per cent of Tontine and Semi-Tontine to Total	Tontine Dividend Fund
1885.....	\$110,710,861	\$19,693,310	17.79	\$53,338.25
1886.....	127,629,903	33,979,135	26.62	155,243.66
1887.....	147,615,323	50,994,708	34.55	372,527.58
1888.....	172,518,891	72,878,946	42.24	739,279.52
1889.....	202,405,923	98,925,600	48.87	1,316,785.46
1890.....	238,908,807	131,716,300	55.13	2,146,358.50
1891.....	275,674,753	164,193,500	59.56	3,265,788.34
1892.....	312,512,603	193,787,040	62.01	4,630,412.73
1893.....	325,152,947	202,988,064	62.43	6,435,862.29
1894.....	340,697,569	208,667,707	61.25	8,583,711.35
1895.....	364,259,235	217,010,822	59.58	11,055,613.00
1896.....	384,167,829	219,365,536	57.10	13,807,502.00
1897.....	413,081,370	213,991,655	51.80	16,310,434.00
1898.....	457,712,738	213,428,340	46.63	19,005,174.00
1899.....	497,606,125	207,793,304	41.76	21,392,383.00
1900.....	529,647,290	202,082,109	38.15	23,360,346.00
1901.....	574,705,000	197,338,856	34.34	24,927,315.00
1902.....	620,681,283	192,037,696	30.94	25,424,594.00
1903.....	662,851,194	185,474,712	27.98	25,897,879.00
1904.....	708,552,287	177,430,020	25.04	25,780,689.00
1905.....	764,266,187	168,090,594	21.99	24,903,433.00
1906.....	819,252,279	156,845,000	19.14	23,765,813.00
1907.....	881,563,592	144,604,840	16.40	22,506,242.00
1908.....	944,576,618	131,695,460	13.94	20,826,448.73
1909.....	1,012,899,095	101,098,048	9.98	18,677,643.20
1910.....	1,080,139,708	83,422,176	7.72	15,485,573.77
1911.....	1,147,273,523	62,799,751	5.47	11,892,853.10
1912.....	1,229,377,814	45,735,502	3.72	8,700,999.63

TONTINE DIVIDENDS DECLARED BY PERIODS.

The amount of dividends declared by the company on tontine policies in the ten, fifteen, and twenty year groups is shown by the following table:

Year	10 Year Period	15 Year Period	20 Year Period	Total
1891....	\$18,076.34	.....	.....	\$18,076.34
1892....	68,596.09	.....	.....	68,596.09
1893....	53,152.01	.....	.....	53,152.01
1894....	87,190.69	.....	.....	87,190.69
1895....	98,932.91	.....	.....	98,932.91
1896....	124,724.93	\$29,720.27	.....	154,445.20
1897....	138,666.70	62,381.60	.....	201,048.30
1898....	156,878.98	267,784.32	.....	424,663.30
1899....	209,273.17	604,822.17	.....	814,095.34
1900....	263,725.54	814,682.92	.....	1,078,408.46
1901....	300,536.71	934,082.59	\$21,819.04	1,256,438.34
1902....	467,057.30	818,869.41	75,168.35	1,361,095.06
1903....	410,777.81	1,101,946.24	129,495.60	1,642,219.65
1904....	321,774.74	1,094,526.98	757,500.58	2,173,802.30
1905....	304,909.97	1,183,405.74	1,399,264.74	2,887,580.45
1906....	193,945.37	1,143,833.69	1,977,859.81	3,315,638.87
1907....	72,692.08	937,855.92	2,222,079.86	3,232,627.86
1908....	71,506.54	616,652.40	3,019,407.72	3,707,566.66
1909....	47,890.79	465,275.65	3,478,590.93	3,991,757.37
1910....	52,269.48	436,879.16	4,237,077.10	4,726,225.74
1911....	38,612.88	282,214.12	4,444,573.20	4,765,400.20
Total...	\$3,501,191.03	\$10,794,933.18	\$21,762,836.93	\$36,058,961.14

APPORTIONMENT OF TONTINE DIVIDENDS.

It was the theory of the company that, in a larger sense, tontine divided contracts were nothing more or less than ordinary policies with special provisions for determining, holding and distributing the surplus belonging to them. As a consequence the premiums, losses, and expenses, were all entered in the general books of the company and there was no separation of accounts. Further, it was held that, as these policies were ordinary life insurance contracts, they should share equitably in the surplus of the company on the same basis as otherwise non-tontine contracts. Therefore, there was provisionally allotted to

each tontine policy the same dividend, calculated in the same manner, as to other policies. As we have seen this apportionment was made in accordance with the contribution formula, and annual and deferred dividend contracts received exactly the same dividends, year by year, for the same forms of policies.

In addition to the annual dividend, each tontine policyholder received his share of forfeiture from terminations before the end of the tontine period. There were of two kinds—forfeitures arising from lapses, and from death. The former of these were sometimes called “lapse profits” and the latter “death profits.” In order to apportion these two classes of forfeitures, the company divided their tontine policyholders into “classes” and “groups” and devised an accounting system to cover this particular feature of the policy. A “class” consisted of all policyholders having the same year of issue and the same deferred period. All policies having the same deferred period, without regard to the year of issue, were called a “group.” The groups were divided into those whose deferred period was 10 years, 15 years, and 20 years. In a 20 year group there were 20 classes; in a 15 year group 15 classes; and a 10 year group 10 classes;—one for each year.

The accounting system consisted of a tontine register into which were entered in numerical order all of the tontine policies issued. All of these policies which were in force at the time the policyholder was entitled to his first annual dividend were transferred to three other books—a hazard book, a risk book, and a surplus book. The first was intended for entries relating to the basis of making an apportionment of lapse profits; the second of death profits; and the third of the entire provisional account of surplus with the individual policyholders. In addition to the above there was a lapse book into which were entered the actual forfeitures of each class through lapses, and a memorandum account consisting of a card system giving the items of the surplus book in a continuing form. As an illustration of the memorandum account, one of the cards of an individual policyholder is shown below.

PERIOD	AGE	KIND	AMOUNT	ANN. PREM.	ADDITION	ANNUITY
168856 4-23-1888 N.Y. TONTINE DIVIDEND 1908						
20	37	20 L	10.	185.80	5685.20	282.91
			5631.00			
IMPROVED			8941		19363	30938
DIVIDEND			8320	8650	8990	18530
LAPSE SHARE				659	881	1870
LOSS SHARE			155	191	231	372
TOTAL			8475	18441	29465	51730
6			54317	64674	85663	103025
			9410	9610	9790	9930
			2213	1789	2001	1738
			421	506	665	973
			6636	81584	98119	115666
11			140289	159726	178848	195808
			10100	10410	9150	9410
			415	522	382	387
			1316	1311	1725	2228
			152120	171964	140105	207133
16			232564	252176	273595	298091
			8140	8310	8470	8630
			333	213	106	
			3794	3644	3905	4608
			244831	264343	286076	311324
						324716
						8770
						439
						3313
						225790
						214068
						7970
						2637
						336173

By the terms of his policy, if the insured fails to pay his premium and lapses his policy, he forfeits his accumulated surplus. This surplus is called his hazard. Opposite each policy in the hazard book is found the amount which each individual policy would forfeit. In the case of semi-tontine policies, this amount corresponded to the amount of surplus found in the surplus book, and also the amount found in the memorandum account. The sum of all the individual hazards remaining in a class at the time of apportionment forms the basis of the apportionment. The actual amount of lapse profits that have occurred in the class during the year is entered in the lapse book and forms the percentage on which the per cent of profit is calculated. The per cent is then applied to each individual's surplus and the result is his share of the lapse profits.

As an illustration, suppose that in the class of 1888 of the 20 year group, there were originally 8100 policyholders. Out of

this number in 1891, 6044 policies in force hazarded \$116,731.09. During the year 400 policies lapse on which the surplus forfeited amounted to \$8,606.89 which has become a part of the undividend surplus and entered in the lapse book. Then the amount of lapse profits which each dollar hazarded would be as follows:

$$\$8,606.89 \div 116,731.09 = \$.0737.$$

Now, if a \$10,000 policy, the one shown in the preceding illustration had provisionally received an annual dividend in 1890 which had been improved at interest and amounted to 89.41 in 1891, its provisional share of surplus would be found as follows:

$$89.41 \times .0737 = \$6.59.$$

This would be equivalent to \$.66 on a \$1,000 policy. This process is kept up year after year during the tontine period.

It is interesting to trace the history of this class and note the lapse profits to the class during the tontine period. Each year the amount received from lapses became less in proportion to the increase in the amount hazarded and the decrease in the actual amount forfeited by lapse. This is partly off-set, however, by the increase in the individual surplus. For instance, in 1900 the actual number of policies in force in the above class was 4631, which hazarded \$1,464,020.99. The 19 policyholders who lapsed that year forfeited \$4,785.21. The policy previously mentioned had a provisional surplus of \$1,597.26. Its share of surplus, therefore, during 1900 was \$5.22 or \$.52 on a \$1,000 policy. In 1906, the number of policyholders remaining was 4,337, hazarding \$2,296,564.85, out of which 2 lapsed their policy, forfeiting \$886.94. The surplus provisionally awaiting apportionment on the individual policy was \$2,735.95 and its share of the lapse profit during the year was only \$1.06 or \$.11 on a \$1,000 policy. During the years 1907 and 1908 there were no lapses and consequently there were no lapse profits to divide among the persistent policyholders.

The provisional apportionment of forfeiture by death was made in a similar manner with slight modifications. By the terms of his contract, if the insured should die before the end

of the tontine period, he would forfeit the accumulated surplus on his policy. This surplus consisted not only of the regular surplus previously ascertained as shown by the surplus book, but certain undivided surplus estimated in the form of post mortem dividends which would have been paid to the insured in cash had he not died. It was assumed that each individual policyholder in the group risked his profits from death losses on his chance of dying during the year. Now the chance of dying increased with the advancing age of the insured and an adjustment had to be made in order that the benefit received would be in proportion to the risk assumed. Consequently each tontine policyholder risked, not his death profits but another element which consisted of his death profits into the probability of dying at the attained mean age. The sum of the individual risks was the aggregate risk of the group and was taken as the base of division. The actual death profits forfeited by the group was the percentage upon which the amount received for every dollar risked was determined. This factor into the individual amount risked gave the share of death profits provisionally allotted to the insured. This may be made plain by an illustration. Referring to the same class that we used for an illustration of the division of lapse profits, we find that out of the 8100 tontine policyholders of the 20 year group of the class of 1888, 14 died in 1888, 35 in 1889, 34 in 1890. In 1890 the policyholders of 1888 had no right to a dividend until they had paid their premium for 1891. Hence if death occurred before the anniversary of the policy, the amount forfeited would have been the right to the post mortem dividends of 1890 and 1891. If after the anniversary the dividend of 1890 and the right to two post mortem dividends—those of 1891 and 1892. Therefore it was assumed that on the average the deferred dividend policies of 1888 risked by death in 1890 about $2\frac{1}{2}$ times the regular surplus of the year. Referring to the individual policy No. 168,856, this amount, by a very close approximation, was \$208.00. Multiplying this by the probability of dying at the mean attained age of $38\frac{1}{2}$, actuaries', or combined experience table of mortality, the result would be as follows:

$$208.00 \times .001002 = \$2.09.$$

Therefore the amount risked by this individual policy was \$2.09, and by the entire group in the aggregate, \$13,741.64. The actual loss profits forfeited by the 14 policyholders in 1888, the 35 in 1889 and the 34 in 1890, was \$10,226.00. Therefore the actual forfeitures, \$10,226.00 was 74.416% of the amount risked by the group \$13,741.64. The loss profits, therefore, to this policy for 1890 would be $2.09 \times 74.416\% = \$1.55$ or only about \$.12 for a \$1,000 policy.

Carrying the illustration into 1891 for the sake of showing the division of annual dividends provisionally allotted by the company, we find that if death had occurred before the anniversary of the policy, it would have lost the annual dividend of 1890, amounting to \$83.20, the loss share of \$1.55, and the accumulation from interest of both items amounting to \$4.66, making a total of \$84.75, besides the right to two post mortem dividends. If death had occurred after the anniversary, the policy would have lost the accumulated surplus of \$89.41 together with the regular surplus of 1891, amounting to \$86.50, and the right to two post mortem dividends.

A close approximation of the average of these two results makes the surplus risked \$305.66. Multiplying this by the probability of dying at the mean attained age of $39\frac{1}{2}$ gives the "risk" as \$3.13. The aggregate amount "risked" by the group was \$21,197.15, the actual death profits \$12,863.32, and the policy's share of death profits, \$1.91, or \$.19 for a \$1,000 policy.

The relative weights to be given to the elements which go to make up a tontine dividend are shown by the policy used in the illustration and is given in the following table:

	Annual Dividend	Loss Profits	Lapse Profits	Interest	Total Surplus
1888.....					
1889.....					
1890.....	\$83.20	\$1.55		\$4.66	\$89.41
1891.....	86.50	1.91	\$6.59	9.22	104.22
1892.....	89.90	2.31	8.81	14.73	115.75
1893.....	185.30	3.92	18.70	25.87	233.79
1894.....	94.10	4.21	22.13	33.18	153.62
1895.....	96.10	5.06	17.89	40.79	159.84
1896.....	97.90	6.65	20.01	49.06	173.62
1897.....	99.30	9.73	17.38	57.83	184.24
1898.....	100.40	10.36	10.84	66.80	188.40
1899.....	101.00	13.16	4.15	76.06	194.37
1900.....	104.10	13.11	5.22	68.79	191.22
1901.....	91.50	17.25	3.82	57.03	169.60
1902.....	94.10	22.28	3.87	62.35	182.60
1903.....	79.70	33.13	4.39	67.74	184.96
1904.....	81.40	37.94	3.33	73.45	196.12
1905.....	83.10	36.44	2.13	92.52	214.19
1906.....	84.70	39.05	1.06	120.15	244.96
1907.....	86.30	46.08		133.87	266.25
1908.....	87.70	26.37			114.07
	\$1,826.30	\$330.51	\$150.32	\$1,054.10	\$3,361.23

Reducing the above items to the terms of a \$1,000 policy, the final elements of the surplus would be as follows:

Annual dividends.....	\$182.63
Loss profits.....	33.05
Lapse profits.....	15.03
Interest.....	105.41
Total.....	\$336.12

It will be seen that the amount contributed to the tontine surplus by forfeitures was of minor importance, but that the main elements were the annual dividends provisionally declared and the interest accumulations.

It would be well to state at this point that as a general proposition the annual dividends, with their interest accumulations, contrary to what most people believe, formed the main contributions to the surplus of tontine policyholders. As a matter of fact the amount which each individual received from forfeitures was of minor importance and never offset the privations and hardships which the loss of large sums entailed upon the few who were so unfortunate as to die or lapse their policies before the end of the tontine period.

ACCUMULATION OF THE TONTINE DIVIDEND FUND.

This examination covers the time from the beginning of 1906 to the end of 1912. The rate of interest used in improving the tontine dividend fund during this period has been practically the net rate of interest received on the mean invested assets.

The Wisconsin Legislative Life Insurance Investigating Committee of 1906 criticised the company's method of accumulating interest on deferred dividend policies. It was pointed out that the company had used a much lower rate of interest in improving the tontine dividend accumulations than it had used in calculating annual dividends.

But the principal criticism was directed to the rate of interest allowed on the fund during the five years from 1901 to 1905, inclusive. During the first four years above mentioned, the rate of interest allowed in the accumulation of the fund was approximately 1.1% less than the net rate of interest received on the mean invested assets. During the fifth year it was approximately .7% less.

As a consequence the deferred dividend fund was decreased by this difference in interest earnings and there was an increase of a like amount in dividends to annual dividend policyholders, or in the remaining general surplus, or in part to both. If the differences from these five years as applied to policy No. 168,856, for \$10,000.00, age 37, previously mentioned, be added, they would amount to \$79.92, or \$7.98 for a like policy of \$1,000. This policy belonged to the 20 year group and was nearing the completion of its tontine period during this time and hence the amount of tontine surplus was proportionately large, and the difference on this policy, therefore, was comparatively larger than on the average deferred dividend policy.

While these amounts for the individual policies are small, the total decrease in the deferred dividend fund for the five years mentioned which went to the benefit of the annual dividend policyholders is \$1,082,406.90. In this calculation, account has been taken of \$228,962.57 returned to the deferred dividend policyholders through their annual dividends apportioned to them, which makes the total of \$1,311,369.47 arising from the differences in the interest rates for the five years as applied to the amounts in the fund during those years.

The holders of deferred dividend policies affected by this difference in the interest allowed, have already for the greater part been paid the deferred dividend accumulations upon their policies and the remaining outstanding deferred dividend policies would be affected by this difference in interest rate allowed to the extent of a small proportion of the total difference. The company denies that any adjustment of this difference should now, or can, be made by it. As the company is mutual, and has no funds other than those belonging to its policyholders and the differences mentioned undoubtedly were distributed at or near the period mentioned, there are probably now no funds available to the company from which an adjustment of these differences could be made without encroaching upon the rights of other policyholders.

EXPECTED MORTALITY ON THE NET AMOUNT AT RISK

In determining the expected mortality on the net amount at risk, all policies in force are classified according to attained ages of the insured. A table is then constructed showing in parallel columns the total mean reserves at each of the respective ages, and the difference or total net amount at risk. The amount at risk at each age is multiplied by the mean probability of dying during the year, or central death rate, and the result in each case is set out in the next column, the sum being the aggregate cost of insurance for a year on the business in force at the end of the year. This is adjusted to the paid-for basis by deducting the cost of insurance on the unreported policies and one-half of the remainder is assumed to represent the expected mortality for the last half of the calendar year.

A similar computation is made on the basis of the risks under policies in force at the beginning of the year to get the expected mortality during the first half of the calendar year.

Inasmuch as the new business is included in the risk only at the end of the year, the effect of the operation, and properly so, is to consider the new issues as exposed on the average six months. As the effect is also to consider that all policies terminated during the year were exposed on the average six months, (these being in the risk only at the beginning of the year) a correction is made so as to include the expected mor-

tality on all death claims to the end of the policy year in which death occurred. The sum of the expected mortality for the two halves of the year, together with the above correction on account of death claims, gives the total expected mortality during the year.

The total thus ascertained for 1910 was \$11,017,640.00 and for 1911, \$11,719,752.00. The total used in the Gain and Loss Exhibit for 1910 was \$10,982,102.49 and for 1911, \$11,446,316.98. Since the expected mortality, more so than any other item of the Gain and Loss Exhibit, is not capable of exact determination, this item is used by the company to balance the exhibit, while the amount ascertained in the manner above described, serves as a check upon the general correctness of the work.

Illustration

	1910	1911
3%—Cost of Insurance on net risk at end of year.....	\$7,882,844.00	\$8,766,069.00
Cost on reported policies.....	77,273.00	76,133.00
<hr/>		
Remainder, or cost of insurance on paid-for basis.....	\$7,805,571.00	\$8,689,936.00
One-half, or expected mortality last half of year.....	3,902,786.00	4,344,968.00
Expected mortality first half of year.....	3,647,896.00	4,087,916.00
Correction on account of death claims.....	31,630.00	36,039.00
4%—expected mortality last half of year.....	1,589,568.00	1,505,207.00
Expected mortality first half of year.....	1,790,088.00	1,692,229.00
Correction on account of death claims.....	53,304.00	51,430.00
Joint lives.....	2,368.00	1,963.00
<hr/>		
Total expected mortality.....	\$11,017,640.00	\$11,719,752.00
Actual mortality on net amount at risk.....	6,321,382.00	6,529,446.00
Ratio of actual to expected mortality.....	57.4%	55.6%

MANAGEMENT.

We find that the affairs of the company are honestly managed for the benefit of the policyholders, that the administrative work of the officials and the executive and finance committees is thoroughly done, and that the different departments are in the hands of efficient employees.

We are greatly indebted to the officials for their courtesy in furnishing us with original records and with suitable quarters and surroundings during our long stay in making this examination. We are more particularly indebted to Mr. Frank C.

Hemsing, Assistant Actuary, for his immediate help in connection with some of the more intricate problems connected with the actuarial department of the company.

EXHIBITS.

I beg to submit a large number of exhibits dealing with nearly every phase of the work, which I find too numerous even to list.

Respectfully submitted,

EDWARD A. KETCHAM,
Examiner, Wisconsin Insurance Dept.
GEORGE GRAHAM, JR.,
Actuary, Illinois Insurance Dept.

Approved:

HERMAN L. EKERN,
*Commissioner of Insurance,
State of Wisconsin.*

FRED W. POTTER,
*Insurance Superintendent,
State of Illinois.*

Statistical Tables.

REPORT OF COMMISSIONER OF INSURANCE.

TABLE I.—Income.—December 31, 1913.—

NAME OF COMPANY.	LOCATION.	Amount of ledger assets end of previous year.	Total new premiums.
		(2)	(12)
WISCONSIN			
Great Northern Life	Wausau, Wis.....	\$374,837 84	\$62,999 15
Guardian Life	Madison, Wis.....	198,473 05	43,221 27
Northwestern Mutual Life.....	Milwaukee, Wis...	294,172,595 73	6,251,574 09
Old Line Life.....	Milwaukee, Wis...	1,001,138 12	56,933 37
Wisconsin Life	Madison, Wis.....	346,709 53	10,829 58
Wisconsin National Life.....	Oshkosh, Wis.....	754,134 41	60,885 99
Total		\$296,847,888 98	\$6,485,543 45
COMPANIES OF			
Aetna Life	Hartford, Conn. }	² \$81,395,571 89	\$956,499 12
Bankers Life	Des Moines, Ia.... }	³ 15,150,112 45	904,133 30
Central Life Assurance Soc. of U. S.....	Des Moines, Ia.... }	19,750,078 65	1,767,950 54
Metropolitan Life	New York City. }	2,299,567 54	306,084 92
New England Mutual Life.....	Boston, Mass..... }	387,194,388 69	6,697,876 18
New York Life	New York City.... }	59,939,380 53	1,259,896 69
North American Life.....	Newark, N. J..... }	719,900,475 88	11,284,585 05
Old Colony Life.....	Chicago, Ill..... }	1,750,289 32	247,753 40
Prudential Ins. Co. of America.....	Newark, N. J..... }	541,372 61	35,579 90
Travelers Ins. Co.....	Hartford, Conn.. }	¹ 286,498,181 86	4,793,496 89
		65,588,183 24	1,659,991 61
Total industrial			
Total ordinary		\$1,640,007,602 66	\$29,913,847 60
Grand total		\$1,936,855,491 64	\$36,399,391 05

¹ Industrial.² Participating.³ Non-participating.

Life Insurance Companies.

Total renewal premiums.	Extra premiums for total and permanent disability and additional accident death benefits included in life policies.	Total premium income.	INTEREST.		
			Mortgage loans.	Collateral loans.	Bonds and stocks.
(18)	(18a)	(19)	(23)	(24)	(25)

COMPANIES.

\$82,434 39	\$1,296 79	\$146,730 33	\$10,762 41		\$8,855 56
53,191 16		96,412 43	10,502 22		152 00
39,331,709 49		45,583,283 53	8,164,698 29		3,561,587 62
97,574 83		153,628 23	29,626 91		13,736 84
43,897 05	41 87	54,768 50	13,846 03	\$35 77	
90,219 14	824 88	151,980 01	3,029 01	39 08	21,946 39
\$9,609,046 09	\$2,163 54	\$46,186,753 08	\$8,232,464 87	\$74 85	\$3,606,278 41

OTHER STATES.

\$7,833,446 36	\$32,975 00	\$8,822,920 48	\$2,086,913 49	\$55,528 09	\$1,304,267 85
2,284,420 42	13,404 00	3,201,967 72	506,478 46		603,988 05
464,670 23		6,232,620 77	944,998 06		11,941 11
671,812 15	968 68	978,365 75	118,834 30		1,099 32
32,051,724 55	24,283 62	58,440,818 06			
7,831,523 54		38,773,884 35	8,735,956 11		7,994,982 20
78,204,183 26	137,020 00	9,091,420 23	627,430 90	14,602 50	1,565,142 84
504,336 08	5,848 83	89,627,788 31	7,323,163 07		18,678,822 99
226,372 76	18 50	757,988 31	32,939 61		30,185 99
		261,971 16	17,659 49		1,929 16
25,609,500 43	10,428 80	50,695,579 81			
7,728,888 24		30,413,426 12	4,061,801 45	143,179 99	7,325,321 43
		9,388,879 85	1,381,008 21		1,312,424 57
		\$109,136,397 87			
\$167,410,378 02	\$226,947 43	197,561,173 05	\$25,837,178 15	\$213,310 58	\$38,660,208 51
\$207,109,421 11	\$229,110 97	\$352,874,324 00	\$34,069,643 02	\$213,385 43	\$42,266,466 92

TABLE I—Continued.—Income.—December 31, 1913.—

NAME OF COMPANY.	INTEREST—Continued.		
	Premium notes policy loans or liens. (26)	Trust companies and banks. (27)	Interest from all other sources. (28-30)
WISCONSIN			
Great Northern Life.....	\$143 88	\$444 39	\$287 70
Guardian Life	6 14	187 41	5 75
Northwestern Mutual Life.....	2,494,084 72	81,038 48	96,472 93
Old Line Life.....	84 69	970 04	5 85
Wisconsin Life	4,275 06	.....	.....
Wisconsin National Life	276 05	324 85	468 79
Total	\$2,498,871 14	\$82,965 17	\$97,241 07
COMPANIES OF			
Aetna Life	{ ² \$534,200 52	\$57,118 39	.....
Bankers Life	{ ² 76,415 38	8,324 45	\$9,000 00
Central Life Assurance Soc. of U. S.....	{ 3,823 91	15,172 25	20,632 19
Metropolitan Life	{ 23,451 66	702 84	.....
New England Mutual Life	{ 975,571 08	147,008 25	16,530 10
New York Life	{ 467 769 50	15,623 23	.....
North American Life.....	{ 6,658,807 49	239,594 03	308 34
Old Colony Life	{ 8,217 20	11,194 46	57 17
Prudential Ins. Co. of America.....	{ ¹ 2,786 78	471 25	.....
Travelers Ins. Co.....	{ 1,223,946 34	220,548 12	13,188 16
Total industrial	{ 499,992 86	4,656 79	.....
Total ordinary	\$10,474,982 72	\$720,414 06	\$59,775 96
Grand total	\$12,973,853 86	\$803,379 23	\$157,017 03

¹ Industrial.² Participating.³ Non-participating.

Life Insurance Companies.

Rents.	Profit on sale or maturity of ledger assets.	Increase in book value of ledger assets.	All other sources.	Total income.	Sum of ledger assets Dec. 31, 1912, and total income.
(32)	(41-a-b-c)	(42-a-b-c)	(20-22; 31; 34-40)	(43)	(44)

COMPANIES.

.....	.....	.....	\$23,567 12	\$190,791 39	\$565,629 23
\$122,499 73	\$25,913 82	\$41,430 18	985,176 68	107,265 95	305,739 00
.....	.....	279 65	164 50	61,156,186 08	355,328,781 81
.....	337 30	.....	1,428 05	198,496 71	1,199,634 83
2,958 94	12 00	350 37	12,002 11	74,691 81	421,401 14
.....	.....	.....	.....	193,337 60	947,472 01
\$125,458 67	\$26,263 12	\$52,060 20	\$1,022,338 46	\$61,920,769 04	\$358,768,658 02

OTHER STATES.

.....	\$92,129 55	\$844,897 27	\$236,805 94	\$13,934,883 58	\$95,330,455 47
\$46,784 16	186,118 91	528,388 37	89,333 18	5,256,848 68	20,406,961 13
.....	10,000 00	.....	669 28	7,239,913 57	26,989,992 22
200 00	.....	4,828 81	2,225 98	1,129,708 66	3,429,276 20
.....	.....	.....	23,249 83	58,464,067 89	.....
1,534,590 24	157,627 85	159,753 77	543,672 05	59,068,976 00	504,637,452 58
129,327 89	35,272 00	.....	111,854 77	12,068,443 86	71,997,824 39
734,844 07	163,221 18	279,361 96	880,477 75	124,516,389 19	844,416,865 07
.....	942 31	.....	72,929 97	914,405 02	2,664,694 34
6,027 13	.....	.....	3,008 11	293,853 08	835,225 69
.....	.....	.....	.....	50,695,579 81	.....
1,038,032 97	133,589 54	.....	174,437 83	44,797 471 95	381,991,233 62
124,640 35	681 00	22,880 59	436,470 86	13,171,635 08	78,759,818 31
.....
\$3,664,446 81	\$779,042 34	\$1,840,110 77	\$23,249 83	\$100,159,647 70	\$2,031,519,779 03
.....	.....	.....	2,551,885 72	282,352,523 67	.....
\$3,789,905 48	\$805,305 46	\$1,882,170 97	\$3,597,474 01	\$453,432,945 41	\$2,390,288,437 05

REPORT OF COMMISSIONER OF INSURANCE.

TABLE II—Disbursements, December 31, 1913—

NAME OF COMPANY.	For death claims.	For matured endowments.	For total and permanent disability claims.	All other amounts paid policy holders.
	(1)	(2)	(2½)	(4-5)
WISCONSIN				
Great Northern	\$5,500 00		\$72 84	
Guardian Life	8,500 00			
Northwestern Mutual Life.....	11,823,342 36	\$3,540,074 69		\$128,689 50
Old Line Life.....	11,000 00			
Wisconsin Life.....	18,532 86			
Wisconsin National Life.....	12,355 00	27 36		
Total	\$11,379,250 22	\$3,540,102 05	\$72 84	\$128,689 50

COMPANIES OF

Aetna Life	\$3,059,591 48	\$2,408,746 00	\$985 84	\$5,741 45
Bankers Life	3,983,829 39	170,772 00		39,564 69
Central Life Assurance Soc.....	3,985,386 8)			
Metropolitan Life	98,775 00	47,000 00		182 02
New England Mutual Life.....	120,645,424 68	352,078 55		30,718 32
New York Life.....	6,863,224 03	1,556,428 55	1,391 67	148,846 05
North American Life.....	2,664,410 00	620,575 00		
Old Colony Life.....	25,946,440 60	8,688,152 08	22,320 00	1,561,674 15
Prudential Ins. Co. of America.....	92,045 40		301 04	120 00
Travelers Ins Co.....	51,011 32			2,193 81
Total industrial	\$20,645,424 68	\$352,078 55	\$27,997 72	\$30,718 32
Total ordinary	67,716,701 62	15,349,555 10	2,586 94	1,966,408 82
Grand total	\$89,741,356 52	\$19,241,735 70	\$28,070 56	\$2,125,816 73

¹ Industrial.² Participating.³ Non-participating.

STATISTICAL TABLES.

Life Insurance Companies.

Surrender values.	Dividends to policy holders.	Total paid policy holders.	Expense of investigation and settlement.	Paid for claims on supplementary contracts.	Dividends and interest held on deposit surrendered during year.	Paid stockholders for interest or dividends.
(6-8)	(9-13)	(14)	(15)	(16)	(17)	(18)

COMPANIES.

\$2,661 65	.....	\$8,234 49	\$45 85	\$5,327 42	.....	\$8,915 98
670 62	.....	9,170 62	.....	.....	.....	.....
8,938,798 85	\$12,713,308 30	36,644,773 79	1,133 64	377,358 28	\$3,398 82	.....
83 00	.....	11,083 00	57 48	.....	.....	26,905 40
7,858 05	3,984 59	30,375 50	5 00	.....	.....	.....
5,082 23	.....	17,464 59	50 00	.....	.....	.....
\$8,955,154 40	\$12,717,852 89	\$36,721,101 99	\$1,311 97	\$382,685 70	\$3,398 82	\$35,821 38

OTHER STATES.

\$2,383,408 22	\$1,512,229 27	\$9,370,702 26	\$662 16	\$10,598 29	\$127,822 49	.....
259,037 69	.....	1,463,203 77	1,974 95	33,723 63	.....	\$200,000 00
5,752 55	5,843 85	3,996,983 29	6,725 36	.....	.....	.....
53,590 01	14,924 02	219,501 05	75 70	1,300 00	480 18	10,000 00
465,893 43	4,303,378 48	25,797,493 46	23,349 63	.....	.....	140,000 00
2,821,617 92	1,602,463 90	12,996,972 12	15,492 00	18,724 34	.....	.....
1,085 003 66	1,711,348 47	6,081,337 13	90 50	15,659 67	4,074 60	20,125 40
14,988,785 61	15,145,506 83	66,352,879 27	52,581 00	256,173 98	19,873 47	.....
47,167 90	.....	139,634 34	326 59	1,166 02	.....	69,379 92
19,838 44	.....	73,043 57	261 50	4,982 44	.....	.....
.....
5,989,377 29	5,404,702 01	33,848,546 35	35,222 51	90,722 28	.....	200,000 00
1,043,029 31	56,352 10	4,765,869 16	9,280 82	481,365 68	.....	1,782 828 76
\$45,893 43	\$4,303,378 48	\$25,797,493 46	\$23,349 63	.....	.....	\$140,000 00
28,704,578 60	25,543,430 45	139,308,672 31	122,693 09	\$914,416 33	\$152,250 74	2,282,834 08
\$38,125,626 43	\$42,564,661 82	\$201,827,267 76	\$147,354 69	\$1,297,102 03	\$155,649 56	\$2,458,655 46

TABLE II—Continued—Disbursements, December 31, 1913—

NAME OF COMPANY.	Commissions to agents.	Commuted renewal commissions.	Compensation of managers and agents.	Agency supervision and traveling expenses.
	(19)	(20)	(21)	(22)
WISCONSIN				
Great Northern Life.....	\$33,395 28	\$16,750 58		\$3,779 75
Guardian Life	25,855 99			7,506 98
Northwestern Mutual Life	4,803,931 01		\$1,333 28	1,824 56
Old Line Life	32,872 86		3,202 48	
Wisconsin Life	6,882 10			913 63
Wisconsin Mutual Life.....	33,355 26		4,710 47	7,108 13
Total	\$4,936,292 50	\$16,750 58	\$9,246 23	\$21,133 10

COMPANIES OF

Aetna Life	² \$735,708 28	\$6,089 49		\$54,542 34
Bankers Life	³ \$71,738 93	1,024 69		19,496 16
Central Life Assurance Soc.....	795,097 13			51,233 42
Metropolitan Life	238,132 56		\$7,474 96	5,385 53
New England Mutual Life.....	¹ 3,878,560 06	150 00	13,191,850 68	67,507 85
New York Life.....	900,366 59	787 05	26,478 41	47,320 28
North American Life.....	6,067,720 80		31,981 08	1,157,240 23
Old Colony Life.....	138,386 74	1,535 50	2,185 77	37,699 41
Prudential Ins. Co.....	26,466 84		5,050 20	1,733 20
Travelers Ins. Co.....	¹⁰ 9,091,434 00	1,075 00	1,719 22	357,837 28
	2,339,150 76	10,316 16		62,903 38
Total industrial	\$9,091,434 00		\$13,191,850 68	\$67,507 85
Total ordinary	16,434,960 06	\$20,977 79	74,889 64	1,801,471 80
Grand total	\$30,462,686 56	\$37,723 37	\$13,275,986 55	\$1,890,112 75

¹ Industrial.² Participating.³ Non-participating.

Life Insurance Companies.

Branch office expenses including salaries of managers and clerks.	Medical examination and inspection of risks.	Salaries of officers, directors and home office employes.	Rent.	Advertising, printing and stationery.	Legal expenses.	Furniture, fixtures and safes.
(23)	(24)	(25)	(26)	(27)	(28)	(29)

COMPANIES.

\$537 82	\$8,387 41	\$15,066 19	\$1,350 00	\$6,387 93	.....	\$679 01
711 00	5 632 50	11,621 95	1,990 00	2,744 78	.....	458 50
.....	267,345 70	881,590 69	76,181 76	235,568 51	\$4,740 20	3,465 40
.....	6,511 31	20,813 84	2,264 71	6,885 20	588 95	.....
.....	1,405 35	6,692 00	1,032 00	2,056 00	18 00	.....
689 50	9,340 75	14,818 17	1,140 00	3,670 56	97 41	42 90
\$1,988 32	\$298,623 02	\$950,542 84	\$83,958 47	\$257,302 98	\$5,444 56	\$4,645 81

OTHER STATES.

\$112,582 49	\$53,433 43	\$301,020 27	\$67,847 31	\$109,806 47	\$3,808 28	\$10,627 26
40,746 93	48,926 60	112,576 89	24,349 38	44,839 91	1,306 42	3,816 82
.....	23,504 12	183,391 65	29,160 54	103,827 23	1,893 76	7,995 18
10,074 95	38,053 10	55,455 20	1,329 92	14,358 76	.....	1,344 63
866 361 34	538,222 20	2,324,414 39	865,419 03	225,975 11	17,387 00	47,077 66
177,413 99	582,500 56	1,513,924 77	301,675 15	291,157 60	18,580 67	13,070 03
159,298 85	102,304 36	241,057 96	50,380 00	74,934 33	328 34	13,189 22
1,152,215 45	487,757 66	1,751,124 53	573,111 29	595,695 25	21,540 17	146,523 18
42,097 08	22,061 00	61,039 81	13,009 47	13,444 36	2,048 15	2,759 96
.....	3 007 93	21,800 72	3,818 31	4,426 65	4,384 02	94 50
3,574,069 76	749,870 23	2,818,508 69	1,012,077 71	646,581 12	40,284 81	109,250 92
257,069 20	119,008 63	248,938 86	119,487 41	101,083 21	3,637 37	36,985 44
\$86,361 34	\$588,222 20	\$2,324,414 39	\$865,419 03	\$225,975 11	\$17,387 00	\$47,057 96
5,516,535 65	2 230,424 92	7,308,839 35	2,196,246 50	2,002,244 89	97,811 99	345,657 14
\$6,384,835 31	\$3,117,270 14	\$10,583,796 58	\$3,145,624 00	\$2,455,522 98	\$120,643 55	\$397,360 91

TABLE II.—Continued—Disbursements, December 31, 1913—

NAME OF COMPANY.	Repairs and expenses on real estate.	Taxes on real estate.	State taxes on premiums.	Insurance department licenses and fees.
	(30)	(31)	(32)	(33)
WISCONSIN				
Great Northern Life.....			\$3,311 02	\$689 73
Guardian Life.....			2,051 61	25 00
Northwestern Mutual Life.....	\$62,616 17	\$42,734 91	\$480,376 61	\$29,674 95
Old Line Life.....			4,289 16	1,049 43
Wisconsin Life.....		71 60	1,644 50	102 67
Wisconsin National Life.....	259 88	884 04	3,773 47	842 06
Total.....	\$62,876 05	\$43,690 55	\$495,446 37	\$32,383 84

COMPANIES OF

Aetna Life.....	} 2	\$25,512 78	\$15,087 12	34,515 77	2,507 49
Bankers Life.....				\$105,078 02	\$7,063 10
Central Life Assurance.....		359 53	739 61	49,338 12	4,186 72
Metropolitan Life.....	} 1			15,228 69	2,069 12
					786,960 14	6,738 66
				486,983 38	261 49
New England Mutual Life.....		\$21,350 86	298,164 71		
New York Life.....		49,976 06	36,039 48	84,063 59	11,087 95
North American Life.....		308,349 99	131,253 05	860,670 35	21,981 82
Old Colony Life.....		2,548 60	672 85	8,812 68	2,680 99
Prudential Ins. Co.....	} 1			697 26	1,928 93
Travelers Ins. Co.....			355,602 34	438,179 44	1,116,378 73	39,585 73
		117,783 25	30,745 03	121,528 32	11,540 56
Total industrial.....				\$786,960 14	\$6,738 66
Total ordinary.....		\$855,132 55	\$652,716 58	2,883,294 91	104,893 90
Total general.....		521,350 86	298,164 71		
Grand total.....		\$1,439,359 46	\$994,571 84	\$4,165,701 42	\$144,016 40

¹ Industrial.² Participating.³ Non-participating.⁴ General.

Life Insurance Companies.

All other licenses, fees and taxes. (34-37)	Agent's balances charged off. (45)	Loss on sale or maturity of ledger assets. (46)	Decrease in book value of ledger assets. (47)	All other disbursements. (38-44)	Total disbursements. (48)	Balance. (49)
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COMPANIES.

.....	\$1,622 46	\$114,480 92	\$451,148 31
\$110 00	416 84	68,295 77	237,443 23
577,110 40	\$16,029 05	\$77,203 12	159,562 59	44,747,953 44	310,580,828 37
1,191 04	\$438 54	.....	610 02	1,891 64	120,655 06	1,078,979 77
29 20	106 36	.....	.....	1,546 97	52,850 88	368,550 26
.....	.....	336 00	1,132 07	141,614 79	241,330 10	703,141 91
\$578,460 64	\$544 90	\$16,365 05	\$78,945 21	\$306,655 29	\$45,345 566 17	\$313,423,091 85

OTHER STATES.

\$216,083 69	\$1,203 70	\$64,170 35	\$919,579 87	\$45,209 51	\$12,323,726 06	\$83,006,729 41
70,889 66	.....	126,562 35	30,701 61	13,368 98	2,686,870 74	17,720,090 39
8,219 21	.....	.....	.....	238,563 88	5,500,119 61	21,489,872 61
2,729 38	5,150 00	.....	361 70	8,195 94	637,801 44	2,791,474 76
36,317 81	.....	.....	.....	1,718,134 58	46,703,189 84	.....
13 418 13	.....	.....	.....	261,546 21	20,644 235 20	435,018,229 15
1,464 12	2 234 12	707,453 36	744,776 59	56,334 63	2,331,778 39	.....
71,415 32	.....	.....	20,795 41	26,641 93	7,960,975 28	64,036,849 11
339,650 45	.....	33,627 11	332,466 72	875,344 52	81,566,161 67	762,150,703 40
235 79	135 34	.....	.....	9,395 95	568,534 82	2,096,159 52
163 00	5,441 09	.....	.....	10,787 17	171,308 78	663,916 91
.....	.....	.....	.....	.....	9,091,434 00	.....
526,766 74	.....	244,890 66	245,568 50	376,179 44	49,163,058 22	323,731,741 40
102,080 49	79 29	137,930 54	180,907 54	82,803 56	9,727,824 03	69,031,994 29
\$36,317 81	.....	.....	.....	\$1,718,134 58	\$55,794,623 84	.....
1,351,061 86	\$12,010 32	\$607,171 01	\$1,730,381 35	1,948,037 09	190,955,615 85	\$1,782,437,760 95
1,434 12	2 234 12	707,453 36	744,776 59	56,334 63	2,331,778 39	.....
\$1,967,294 43	\$14,789 34	\$1,330,969 42	\$2,554,103 15	\$4,029,161 59	\$294,427,584 25	\$2,095,860,862 80

TABLE III.—Assets, December 31, 1913—

NAME OF COMPANY.	Book value of real estate.	Mortgage loans.	Loans secured by pledge of bonds and stocks.	Policy and collateral loans.
	(1)	(2)	(3)	(4)
WISCONSIN				
Great Northern Life		\$237,925 00		\$3,020 10
Guardian Life		228,915 40	\$2,000 00	411 15
Northwestern Mutual Life.....	\$3,775,719 75	169,408,050 22		48,341 441 97
Old Line Life.....		626,115 41		1,003 00
Wisconsin Life		277,499 60	4,560 14	75,453 21
Wisconsin National Life.....	33,000 00	44,300 00	1,268 73	5,687 71
Total	\$3,808,719 75	\$170,822,805 63	\$7,828 87	\$48,427,017 14
COMPANIES OF				
Aetna Life	² \$557,452 91	\$41,844,664 14	\$1,301 479 97	\$8,900,734 21
Bankers Life		11,853,128 33		1,120,450 71
Central Life Assurance	43,556 82	20,477,180 19		168,224 23
Metroplitan Life	¹ 24,738,739 79	2,206,619 45		377,647 12
New England Mutual Life.....	1,897,295 34	187,471,973 36		23,482,688 80
New York Life.....	9,196,586 10	14,161,234 00	223,000 00	9,167,546 35
North American Life.....		152,970,898 44		133,507,619 52
Old Colony Life	70,227 92	948,825 00		137,157 71
Prudential Ins. Co.....	¹ 17,992,882 93	426,434 60		72,935 36
Travelers Ins. Co.....	2,240,050 00	92,717,319 72	3,011,500 00	24,547,507 61
		27,651,330 85		10,022,748 10
Total industrial				
Total ordinary	\$56,736,791 81	\$552,729,608 08	\$4,535,979 97	\$211,535,259 72
Grand total	\$60,545,511 56	\$723,552,413 71	\$4,543,808 84	\$259,962,276 86

¹ Industrial.² Participating.³ Non-participating.

Life Insurance Companies.

Premium notes.	Book value of bonds.	Book value of stocks.	Cash in office.	Deposits not on interest.	Deposits on interest.	Bills receivable.
(5)	(6)	(6 ¹)	(7)	(8)	(9)	(10)

COMPANIES

\$1,661 47	\$158,967 90	.....	\$1,420 82	\$23,417 35	\$10,500 00	\$2,399 10
.....	1,000 00	.....	3,796 37	1,320 31	.....	.....
1,113,318 45	84,421,021 40	.....	49,663 45	.....	3,446,377 57	.....
63 18	407,039 42	.....	500 00	.....	34,974 97	1,849 93
.....	.....	.....	302 91	6,299 26	.....	.....
.....	558,753 50	.....	1,084 20	13,766 93	30,254 82	300 00
\$1,115,043 10	\$85,545,776 22	.....	\$56,767 75	\$44,803 85	\$3,522,107 36	\$4,549 03

OTHER STATES.

\$111,082 78	\$26,390,435 94	\$1,312,081 00	\$8,898 39	\$1,107,323 27	\$1,981,532 42	\$662 25
3,678 07	542,271 82	3,487,919 22	74 18	59,730 56	96,384 59	.....
903 16	261,915 45	.....	.....	2,042 55	435,233 18	7,100 52
2,081 04	30,364 19	.....	300 00	30,493 97	37,546 21	11,513 51
.....
1,054,693 49	136,408,091 18	7,496,076 21	51,386 40	67,997 46	3,942,466 10	.....
824,326 53	34,421,421 79	2,645,656 83	926 76	.....	675,441 45	.....
4,598,079 71	455,152,756 93	284,046 88	3,172 66	1,040,572 36	5,762,338 98	1,194 90
30,844 57	581,383 16	.....	38,197 38	305 75	343,249 62	.....
8,470 16	52,656 75	.....	1,612 36	.....	15,294 43	6,205 65
.....
.....	170,544,139 34	2,633,804 50	8,737 68	640,420 57	11,631,474 26	.....
.....	27,395,664 00	1,382,364 83	.....	.....	309,836 51	.....
\$6,634,125 57	\$901,781,100 55	\$19,241,879 47	\$113,305 81	\$2,948,886 49	\$25,229,797 75	\$26,676 83
\$7,749,168 67	\$987,326,876 77	\$19,241,879 47	\$170,073 56	\$2,993,600 34	\$28,751,905 11	\$31,225 86

TABLE III—Continued.—Assets, December 31, 1912—

NAME OF COMPANY.	Agents' balances net.	Other ledger assets.	Total ledger assets.	NON-
				Interest and rents due and accrued.
	(10 ¹)	(11)	(12)	(21)
WISCONSIN				
Great Northern Life.....	\$12,842 57	.....	\$451,148 31	\$9,707 96
Guardian Life .....	.....	.....	237,443 23	4,139 85
Northwestern Mutual Life.....	25,235 56	.....	310,580,828 37	4,970,445 69
Old Line Life .....	.....	\$7,433 86	1,078,979 77	21,035 31
Wisconsin Life	4,435 14	.....	368,550 26	8,082 97
Wisconsin National Life.....	9,544 58	8,181 44	706,141 91	14,177 58
Total	\$52,057 85	\$15,615 30	\$313,423,091 85	\$5,027,589 36
COMPANIES OF				
Aetna Life	² \$47,835 04	.....	\$83,006,729 41	\$1,780,798 22
Bankers Life	20,814 16	\$116,459 17	17,720,090 39	347,291 54
Central Life	50,805 20	547 25	21,489,872 61	624,347 34
Metropolitan Life .....	.....	.....	2,791,474 76	43,524 17
New England Mutual Life.....	25,802 02	278,378 34	435,018,229 15	6,103,335 43
New York Life.....	.....	20,000 00	64,036,849 11	828,346 64
North American Life.....	.....	333,476 92	762,850,703 40	8,667,124 54
Old Colony Life	6,731 23	9,465 10	2,096,159 52	37,775 93
Prudential Ins. Co.....	10,079 63	.....	663,916 91	8,019 96
Travelers Ins. Co.....	.....	.....	323,731,741 40	4,075,476 25
	3,954 79	.....	69,031,994 29	1,041,215 37
Total industrial .....	.....	.....	.....	.....
Total ordinary	\$166,022 12	\$758,326 78	\$1,782,437,760 95	\$23,557,255 39
Grand total	\$218,079 97	\$773,942 08	\$2,095,860,852 80	\$28,584,844 75

¹ Industrial.² Participating.³ Non-participating.

Life Insurance Companies.

LEDGER ASSETS.				Gross assets.	Deduct assets not admitted.	Admitted assets.
Market value of real estate over book value.	Market value of bonds and stocks over book value.	Net amount of uncollected and deferred premiums.	All other non-ledger assets.			
(22)	(23)	(29)	(24, 30-34)	(35)	(36-45)	(46)

COMPANIES.

.....	.....	\$15,047 61	\$9,307 91	\$485,211 79	\$29,598 60	\$455,618 19
.....	.....	13,429 97	.....	255,013 05	.....	255,013 05
.....	.....	3,801,655 36	.....	319,352,929 42	8,795,966 96	310,566,962 46
.....	.....	9,166 39	16 10	1,109,197 57	51,844 90	1,057,352 67
.....	.....	5,093 69	1,821 20	383,548 12	6,256 34	377,291 78
.....	.....	12,827 16	2,932 29	736,078 94	18,673 68	717,405 26
.....	.....	\$3,857,220 18	\$14,077 50	\$322,321,978 89	\$8,902,335 48	\$313,419,643 41

OTHER STATES.

.....	.....	\$765,433 37	\$151 00	\$85,553,112 00	\$1,668,550 60	\$83,884,561 40
.....	\$2,571,982 46	326,876 00	.....	20,966,240 39	127 37	20,966,113 02
.....	.....	270,994 40	.....	22,385,214 35	161,967 14	22,223,227 21
.....	.....	60,809 23	5,000 00	2,900,808 16	78,106 47	2,822,701 69
.....	.....	1,285,453 45	.....	1,285,453 45	.....	.....
.....	.....	18,308 17	.....	450,201,667 17	2,372,738 01	447,829,229 16
.....	\$3,737 00	7,776,640 97	.....	66,168 702 53	.....	66,168,702 53
.....	.....	568,996 40	.....	779,555,162 11	31,057,422 01	748,497,740 10
.....	.....	8,037,334 17	.....	2,245,325 40	20,781 37	2,224,544 03
.....	.....	111,201 76	.....	738,012 10	20,403 92	717,638 18
.....	.....	56,393 15	.....	.....	.....	.....
.....	.....	828,134 93	.....	333,942,889 46	11,173,569 31	322,769,520 15
.....	.....	5,238,325 08	69,211 80	71,261,246 91	1,569,310 03	69,701,933 88
.....	.....	1,179,184 11	8,853 14	.....	.....	.....
.....	.....	\$1,285,453 45	.....	\$1,285,453 45	.....	.....
.....	\$13,509 08	25,220,233 57	\$83,215 94	1,834,633,227 13	\$48,112,966 23	\$1,787,805,684 35
.....	\$13,509 08	\$30,362,907 20	\$97,293 44	\$2,158,240,659 47	\$57,015,331 71	\$2,101,225,327 76

TABLE IV—Liabilities, December 31, 1913—

NAME OF COMPANY.	Net reserve.	Claims due and unpaid.	Claims not due.	Claims resisted.
	(8)	(11,14-16)	(12-13)	(15)
WISCONSIN				
Great Northern Life.....	\$192,505 06			\$1,000 00
Guardian Life	85,311 81			
Northwestern Mutual Life.....	282,173,211 00	\$288,021 35	\$505,142 56	88,367 85
Old Line Life.....	168,176 38			
Wisconsin Life	337,818 21	1,000 00	4,000 00	
Wisconsin National Life	219,353 21		500 00	350 00
Total	\$283,176,375 67	\$289,021 35	\$509,642 56	\$89,717 85

COMPANIES OF

Aetna Life	² \$76,401,927 00	\$49,856 00	\$113,005 00	\$14,538 47
Bankers Life	² 12,933,011 00	9,792 97	70,535 00	45,700 00
Central Life	4,618,351 28		314,000 00	13,000 00
Metropolitan	2,253,580 34		17,000 00	
New England Mutual Life.....	¹ 215,967,014 00	16,809 00	132,069 23	75,040 48
New York Life	180,777,019 00	9,443 00	381,087 79	107,216 72
North American Life.....	57,545,644 65	79,580 05	215,145 45	9,691 00
Old Colony Life.....	625,747,810 00	496,587 02	2,828,074 19	362,598 29
Prudential Ins. Co.....	1,358,722 00	395 78	11,500 00	1,402 81
Travelers Ins. Co.....	521,551 00		1,763 00	5,294 39
Total industrial	\$215,967,014 00	\$16,809 00	\$132,069 23	\$75,040 48
Total ordinary	1,280,931,561 27	676,101 81	5,232,746 04	684,053 07
Grand total	\$1,780,074,950 94	\$981,932 16	\$5,874,457 83	\$848,811 40

- ¹ Industrial.
² Participating.
³ Non-participating.

Life Insurance Companies.

Claims for total permanent disability and accidental death benefits.	Dividends left with the company to accumulate at interest.	Premiums paid in advance including surrender values.	Unearned interest and rent paid in advance.	Commissions due to agents.	Salaries, rents, office expenses and bills due or accrued.	Medical examiners and legal fees due or accrued.
(15)	(19)	(20)	(21)	(22-23)	(25)	(26)

COMPANIES.

.....	.....	\$266 30	\$50 82	\$12 10	.....	.....
.....	\$37,749 33	20,012 87	458 96	84,411 37	\$1,288 55	\$485 00
.....	.....	762 30	.....	.....	151,213 66	34,146 26
.....	1,503 70	494 30	.....	.....	206 89	516 00
.....	.....	453 08	20 00	47 35	140 87	142 00
.....	.....	.....	.....	.....	192 50	.....
.....	\$39,253 03	\$21,983 85	\$529 78	\$84,470 82	\$153,042 47	\$35,289 26

OTHER STATES.

\$1,050 00	\$907,238 06	\$19,291 93	\$237,824 09	\$1,404 84	\$18,018 43	\$5,492 00
.....	.....	15,892 00	31,431 93	4,989 53	7,699 24	5,775 50
.....	669 28	11,693 90	1,522 50	.....	11,191 13	3,000 00
.....	4,146 73	4,974 65	11,119 55	4,307 71	1,500 00	4,001 00
.....	.....	1,479,604 04	.....	.....	94,588 86	105,810 17
.....	.....	97,043 52	.....	39,006 63	16,839 87	95,964 45
.....	14,527 80	53,314 65	7,712 50	40,342 89	5,214 05	595 00
17,924 00	248,527 97	847,181 30	3,003,701 95	58,971 48	89,908 57	36,920 31
.....	.....	2,899 65	2,667 50	2,022 32	3,406 52	2,771 50
.....	.....	1,253 86	998 76	.....	300 69	76 00
.....	.....	1,000,227 69	656,100 97	18,772 42	80,737 65	134,098 01
.....	.....	63,370 60	250,430 69	5,559 78	46,801 00	10,988 00
.....	.....	\$1,479,604 04	.....	.....	\$94,588 86	\$105,810 17
\$19,004 00	\$1,175,109 84	2,117,143 76	\$4,203,510 44	\$175,377 60	231,617 15	299,681 77
.....
\$19,004 00	\$1,214,362 87	\$3,618,736 65	\$4,204,040 22	\$259,848 42	\$529,248 48	\$440,731 20

TABLE IV.—Continued—*Liabilities, December 31, 1913*—

NAME OF COMPANY.	Estimated amount payable for federal, state and other taxes. (27)	Borrowed money. (29)	Unpaid dividends to stockholders. (30)	Dividends or other profits due policy holders. (31)
WISCONSIN				
Great Northern Life				
Guardian Life	\$3,217 98			
Northwestern Mutual Life.....	1,073,207 26			\$654,464 29
Old Line Life	6,201 04			
Wisconsin Life	1,400 00			
Wisconsin National Life.....	6,000 00			
Total	\$1,090,026 28			\$654,464 29
COMPANIES OF				
Aetna Life	\$323,423 04			\$101,608 43
Bankers Life	145,001 56			1,410 89
Central Life	110,000 00			343 01
Metropolitan Life	21,462 48			435,991 03
New England Mutual Life.....	1931,574 26			
New York Life	618,425 74			148,944 93
North American Life.....	150,314 43			219,471 63
Old Colony Life.....	1,074,472 68		\$120 08	864,144 99
Prudential Ins. Co.....	10,094 02			
Travelers Ins. Co.....	1,670 70			
Total industrial	1,521,505 55		400,000 00	198,194 32
Total ordinary	280,187 00			5,530 39
Total general	\$931,574 26		\$400,120 08	\$435,991 03
Grand total	4,256,557 20		\$400,120 08	1,539,648 59
	\$6,278,157 74		\$400,120 08	\$2,630,103 91

¹ Industrial.² Non-participating.³ Non-participating.⁴ General.

Life Insurance Companies.

Dividends declared on or apportioned to annual dividend policies during 1914. (32)	Dividends declared on or apportioned to deferred dividend policies during 1914. (33-34)	Special reserve or surplus funds. (131, 35-38)	All other liabilities. (9, 10, 18, 24, 28, 39, 43)	Capital stock. (44)	Unassigned funds, surplus. (45)	Total liabilities. (46)
---	--	---	---	------------------------	------------------------------------	----------------------------

COMPANIES.

.....	.....	.....	\$28,030 48	\$224,150 00	\$9,603 43	\$455,618 19
\$10,304,182 00	\$6,500,063 22	\$350,000 00	3,916,976 71	108,660 00	56,049 71	255,013 05
.....	.....	25,000 00	3,641 51	672,635 00	4,315,330 77	310,556,962 46
488 73	.....	18,000 00	.....	.....	150,213 55	1,057,352 67
.....	.....	4,223 65	12 11	355,888 52	12,303 97	377,291 78
.....	.....	.....	.....	.....	130,364 84	717,405 26
\$10,304,670 73	\$6,500,066 22	\$397,223 65	\$3,948,660 81	\$1,361,333 52	\$4,703,866 27	\$313,419,643 41

OTHER STATES.

\$24,636 00	\$1,481,589 41	\$869,443 00	\$151,154 39	.....	\$2,233,031 31	\$83,884,561 40
.....	.....	26,259 00	363,997 42	\$2,000,000 00	5,306,027 87	20,966,113 02
43 000 00	.....	15,831,984 77	691,989 97	.....	571,413 49	22,223,227 21
2,362 97	104,743 49	1,000 00	14,000 03	100,000 00	278,099 73	2,822,701 69
6,334,191 98	.....	579,966 45	231,489 98	2,000,000 00	33,584,901 65	.....
.....	.....	663,369 26	.....	.....	.....	.....
1,548,894 10	651,242 41	392,408 00	313,252 61	.....	.....	447,829,229 16
1,747,500 00	365,909 20	341,612 00	385,880 67	.....	4,986,246 53	66,168,702 53
7,023,334 00	91,215,689 40	8,899,935 16	5,681,953 79	.....	.....	748,497,740 10
.....	.....	.....	16,089 60	700,000 00	112,452 24	2,224,544 03
.....	.....	2,624 46	26,032 50	116,301 87	39,740 95	717,608 18
.....
389,971 06	31,425,227 49	1,200,000 00	1,554,906 65	2,000,000 00	23,598,065 87	322,769,320 15
58,433 80	180,290 00	120,000 00	4,116,28 99	.....	2,975,920 14	69,701,636 83
.....
\$6,334,191 93	.....	\$579,966 45	\$231,489 98	\$2,000,000 00	\$33,584,901 65	.....
11,738,131 93	\$125,424,691 40	27,685,266 39	13,315,621 62	4,916,301 87	40,100,998 13	\$1,787,805,624 35
.....	.....	663,369 26	.....	.....	.....	.....
\$28,376,994 64	\$131,984,757 62	\$23,662,476 49	\$18,159,141 67	\$8,277,635 39	\$78,389,766 05	\$2,101,225,327 76

TABLE V.—*Exhibit of Policies, December 31, 1913—*

NAME OF COMPANY.	POLICIES IN FORCE DECEMBER 31, 1912.		POLICIES ISSUED DURING 1913.	
	(1)		(2-4)	
	No.	Amount.	No.	Amount.
WISCONSIN				
Great Northern Life	1,775	\$3,272,950	1,463	\$2,799,375
Guardian Life	1,320	2,369,058	1,094	1,791,743
Northwestern Mutual Life.....	477,156	1,229,377 814	51,121	137,816 644
Old Line Life	2,212	3,684,500	1,200	1,862,750
Wisconsin Life	1,277	1,667,198	313	442,147
Wisconsin National Life.....	2,602	3,646,596	1,843	2,246,500
	1381	69,115	204	35,835
Total industrial	381	\$69,115	204	\$35,835
Total ordinary	486,342	1,240,164,501	57,034	145,060,574
COMPANIES OF				
Aetna Life	2129,091	\$227,948,144	8,313	\$16,502,574
	349,800	106,978,209	21,177	35,738,314
Bankers Life	226,999	457,020 500	24,590	60,908,534
Central Life	16,689	25,849,881	6,698	10,420,271
Metropolitan Life	111,827,419	1,694,702,238	2,154,897	280,660,196
	1,009,623	910,263,864	247,817	230,563,693
New England Mutual Life.....	104,097	254,249 583	12,870	33,300,037
New York Life.....	1,051,980	2,169,798,993	111,859	248,559,259
North American Life	10,139	23,733,327	5,084	9,525 717
Old Colony Life	4,611	8,058,454	888	1,324,361
Prudential Ins. Co.....	110,381,909	1,350,200,628	2,125,503	323,347,820
	725,163	860,983,063	137,788	158,162,578
Travelers Ins. Co.....	110,580	280,150,392	19,859	56,958 755
Total industrial	22,209,328	\$3,044,902,866	4,280,400	\$604,008,016
Total ordinary	3,438,772	5,325,034,410	696,943	861,964,753
Grand total	26,134,823	\$9,610,170,892	4,984,581	\$1,611,069,178

- 1 Industrial.
- 2 Participating.
- 3 Non-participating.

STATISTICAL TABLES.

21

Life Insurance Companies.

POLICIES TERMINATED DURING 1913. (17)		POLICIES IN FORCE DECEMBER 31, 1913. (18)		INCREASE OR DECREASE.	
No.	Amount.	No.	Amount.	No.	Amount.

COMPANIES.

597	\$1,149,025	2,641	\$4,923,300	866	\$1,650,350
253	418,300	2,161	3,742,501	841	1,373,443
23,223	62,800,423	505,051	1,304,385,035	27,895	75,007,221
277	568,000	3,135	4,979,250	923	1,294,750
88	109,848	1,502	1,899,497	225	332,239
761	911,032	3,684	4,982,064	1,082	1,335,468
291	51,105	294	53,845	-87	-15,270
291	\$51,105	294	\$53,845	-87	-\$15,270
25,202	65,346,523	518,174	1,319,878,552	31,832	79,714,051

OTHER STATES.

7,754	\$14,834,024	129,650	\$229,616,694	559	\$1,668,550
16,011	16,797,995	54,966	125,918,528	5,166	18,940,319
42,731	87,087,000	208,858	430,842,034	-18,141	-26,178,466
2,831	4,502,811	20,556	31,767,341	3,867	5,917,460
161,649	196,947,365	12,820,667	1,778,415,069	993,248	83,712,831
120,359	102,738,164	1,137,081	1,038,089,393	127,458	127,825,529
4,591	13,100,099	112,376	274,450,181	8,279	20,200,593
62,184	145,259,040	1,101,655	2,273,099,212	49,675	103,300,219
2,307	5,243,901	12,916	28,015,143	2,777	4,281,816
913	1,499,250	4,586	7,883,565	-25	-174,889
343,116	211,082,405	11,164,296	1,462,516,043	782,387	112,315,415
61,525	74,782,764	801,426	944,362,877	76,263	83,379,814
7,571	21,103,763	122,868	316,005,384	12,288	35,854,992
54,765	\$407,679,770	23,984,963	\$3,240,931,112	1,775,635	\$196,028,246
328,717	486,948,811	3,706,938	5,700,050,352	268,166	375,015,942
859,035	\$960,326,209	28,210,369	\$10,260,913,861	2,073,546	\$650,742,969

TABLE VI—*Ceased Policies—Mode of Termination.*—

NAME OF COMPANY.	BY DEATH. (10)		BY MATURITY. (11)		BY EXPIRY. (12)	
	No.	Amount.	No.	Amount.	No.	Amount.
WISCONSIN						
Great Northern Life.....	7	\$5,500			9	\$25,000
Guardian Life	4	8,500				
Northwestern Mutual Life.....	4,059	11,503,734	1,375	\$3,666,678	1,098	3,587,357
Old Line Life	6	11,000				
Wisconsin Life	14	20,582	1	1,000	3	11,000
Wisconsin National Life.....	15	651				
	10	10,750			8	15,500
Total industrial	5	\$651				
Total ordinary	4,100	11,560,066	1,376	\$3,667,678	1,118	\$3,638,857

COMPANIES OF

Aetna Life	2 ¹ ,500	\$2,883,273	1,453	\$2,419,550	460	\$677,871
	3 ⁶⁵⁸	1,206,819	334	171,562	10,824	2,634,230
Bankers Life	1,928	3,912,500				
Central Life	61	98,775	65	47,000	73	137,500
Metropolitan Life	158,721	20,645,424	4,127	352,079	14,505	2,822,390
New England Mutual	8,852	7,307,967	2,387	1,565,958	1,820	1,551,636
New York Life	957	2,705,124	297	633,494	181	431,660
North American Life	10,742	25,697,736	4,529	8,717,671	6,557	19,173,982
Old Colony Life.....	45	125,743			15	63,500
Prudential Ins. Co.....	38	65,344			32	44,456
	129,575	14,898,278	214	16,892	2,396	372,967
Travelers Ins. Co.....	5,552	6,712,770	933	730,584	26,064	27,182,149
	985	2,696,689	432	1,155,389	434	1,110,753
Total industrial	288,296	\$35,543,702	4,341	\$369,007	16,901	\$3,195,357
Total ordinary	39,318	53,412,740	10,430	15,441,208	46,460	53,037,836
Grand total	331,719	\$100,517,159	16,147	\$19,477,893	64,479	\$59,872,020

- ¹ Industrial.
² Participating.
³ Non-participating.

December 31, 1913—Life Insurance Companies.

BY SURRENDER. (13)		BY LAPSE. (14)		BY DECREASE. (15)		NOT TAKEN. (16)	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.

COMPANIES.

22	\$28,800	353	\$552,975	.....	.....	206	\$536,750
8	9,500	186	295,500	.....	\$30,800	55	74,000
9,060	22,622,513	7,614	18,801,843	.....	2,627,298	.....	.....
1	1,000	270	549,500	.....	6,500	.....	.....
24	22,450	32	41,316	.....	.....	14	13,500
.....	.....	286	50,454	.....	.....	.....	.....
19	48,062	632	715,200	.....	10,250	92	111,250
.....	.....	286	\$50,454	.....	.....	.....	.....
9,154	\$22,732,345	9,087	20,956,334	.....	\$2,674,848	367	\$735,500

OTHER STATES.

2,843	\$5,598,689	1,498	\$2,774,608	.....	\$480,033	.....	.....
1,798	4,499,298	2,397	7,936,260	.....	349,766	.....	.....
27,735	55,591,000	13,008	27,241,500	.....	342,000	.....	.....
230	391,032	2,371	3,748,000	.....	80,504	.....	.....
40,165	6,338,109	944,131	149,877,780	.....	16,911,583	.....	.....
25 3 5	29,226,164	71,965	62,244,446	.....	841,293	.....	.....
1 233	2,950,457	1,923	4,465,621	.....	1,883,734	.....	.....
17,925	39,634,272	22,381	44,299,203	.....	7,621,876	.....	.....
197	596,392	2,050	4,375,510	.....	82,756	.....	.....
61	104,500	782	1,284,950	.....	.....	.....	.....
71,684	8,092,224	1,139,247	176,516,520	.....	11,135,478	.....	.....
10,486	13,423,903	18,490	25,172,375	.....	1,560,980	.....	.....
1,838	5,470,902	3,882	10,670,030	.....	.....	.....	.....
111,849	\$14,430,343	2,083,378	\$326,394,300	.....	\$28,047,061	.....	.....
99,771	157,487,312	140,747	194,212,503	.....	13,242,942	.....	.....
220,774	\$194,650,000	2,223,498	\$541,613,591	.....	\$43,964,851	367	\$735,500

TABLE VII—Business in Wisconsin—Year Ending December

NAME OF COMPANY.	POLICIES IN FORCE DECEMBER 31, 1912. (16)	
	No.	Amount.
WISCONSIN		
Great Northern Life	1,619	\$3,018,375
Guardian Life	1,320	2,369,058
Northwestern Mutual Life.....	40,236	93,424,800
Old Line Life	2,183	3,096,500
Wisconsin Life	997	1,274,457
Wisconsin National Life.....	2,363	3,331,346
Total	48,718	\$106,514,656
COMPANIES OF		
Aetna Life	26,590	\$9,542,501
Bankers Life	3,792	1,957,146
Central Life	9,739	19,514,000
Central Life	4,733	7,371,263
Metropolitan Life	114,448	18,882,400
New England Mutual Life.....	15,932	14,298,558
New York Life.....	2,945	6,286,031
North American Life.....	21,784	35,659,235
Old Colony Life.....	430	1,036,716
Old Colony Life.....	615	829,878
Prudential Ins. Co.....	1210,231	24,780,609
Prudential Ins. Co.....	15,164	17,027,865
Travelers Ins. Co.....	2,266	4,414,895
Total industrial	350,679	\$43,633,083
Total ordinary	80,990	117,938,148
Grand total	480,387	\$268,115,833

¹ Industrial.² Participating.³ Non-participating.

31, 1913—Schedule 16S—Life Insurance Companies.

POLICIES ISSUED DURING 1913. (17)		POLICIES TERMINATED DURING 1913. (19)		POLICIES IN FORCE DECEMBER 31, 1913. (20)		INCREASE OR DECREASE.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
1,368	\$2,626,875	563	\$1,074,775	2,424	\$4,570,475	805	\$1,552,100
1,094	1,791,743	253	418,300	2,161	3,742,501	841	1,373,443
5,008	12,320,580	2,411	5,573,615	42,828	100,171,855	2,592	6,746,965
962	1,460,750	206	406,500	2,939	4,151,750	756	1,055,250
313	442,119	63	75,718	1,247	1,640,888	250	266,401
1,640	1,915,166	677	802,043	3,326	4,444,469	963	1,113,123
10,380	\$20,557,233	4,173	\$8,349,951	54,925	\$118,721,938	6,207	\$12,207,282

COMPANIES.

OTHER STATES.

555	\$1,001,679	533	\$846,395	6,612	\$9,697,785	22	\$155,284
28	599,908	150	331,030	920	2,226,025	128	268,808
1,337	2,973,500	2,155	4,354,500	8,921	18,133,000	—818	—1,381,000
2,458	3,917,363	1,146	1,955,235	6,045	9,333,391	1,312	1,962,128
23,633	2,923,057	9,498	1,674,181	154,613	20,131,276	14,165	1,248,876
3,320	3,753,587	1,459	1,264,640	18,293	16,787,505	2,361	2,488,947
614	1,363,993	192	507,500	3,367	7,142,524	422	86,493
2,858	4,695,213	1,039	1,780,790	23,603	38,573,718	1,819	2,914,423
125	199,535	60	118,000	495	1,118,251	65	81,535
238	293,994	127	146,540	726	977,332	111	147,454
53,457	7,092,868	26,938	3,581,440	236,700	28,292,117	26,469	3,511,428
3,808	4,460,479	1,243	1,389,035	17,779	20,099,309	2,615	3,071,444
910	1,640,121	204	372,905	2,972	5,682,111	706	1,267,216
77,000	\$10,015,925	36,436	\$5,255,621	391,313	\$48,423,396	40,634	\$4,760,304
17,051	24,899,372	8,308	13,066,570	89,733	129,770,950	8,743	11,832,802
104,501	\$55,472,530	48,917	\$26,672,142	535,971	\$296,916,281	55,584	\$28,800,388

TABLE VIII.—Business in Wisconsin Year Ending

NAME OF COMPANY.	Premiums received. (26)	CLAIMS UNPAID DEC. 31, 1912. (21)	
		No.	Amount.
WISCONSIN			
Great Northern Life	\$140,229 73		
Guardian Life	96,412 43		
Northwestern Mutual Life	3,261,843 71	30	\$30,075
Old Line Life	124,430 19	1	1,000
Wisconsin Life	40,891 06	2	2,000
Wisconsin National Life.....	133,191 80	1	1,000
Total	\$3,796,968 92	34	\$34,075

COMPANIES OF

Aetna Life	² \$291,977 45	8	\$3,537
Bankers Life	³ 68,781 22		
Bankers Life	258,205 81	10	20,000
Central Life	286,089 67	2	12,000
Metropolitan Life	¹ 667,592 08	10	1,391
Metropolitan Life	582,206 32	5	3,500
New England Mutual Life.....	242,300 97	2	152
New York Life.....	1,307,277 90	13	16,667
North American Life.....	32,766 55		
Old Colony Life	29,809 32		
Prudential Ins. Co.....	¹ 927,086 38	73	7,903
Prudential Ins. Co.....	599,887 67	6	3,186
Travelers Ins. Co.....	171,034 29	1	1,000
Total industrial	\$1,594,678 41	83	\$3,229
Total ordinary	3,870,427 17	47	60,042
Grand total	\$9,262,104 50	164	\$103,416

¹ Industrial.² Participating.³ Non-participating.

Note.—No. 26, Bankers Life, includes income from assessment certificates.

December 31, 1913.—Life Insurance Companies.

CLAIMS INCURRED DURING 1913. (22)		CLAIMS PAID AND COM- PROMISED DURING 1913. (24)		CLAIMS UNPAID DECEMBER 31, 1913. (25)	
No.	Amount.	No.	Amount.	No.	Amount.

COMPANIES.

7	\$6,500	6	\$5,500	1	\$1,000
4	8,500	4	8,500	.....	.....
484	1,153,058	474	1,104,444	40	81,689
5	10,000	6	11,000	.....	.....
8	11,278	9	11,278	1	2,000
9	8,250	9	8,750	1	500
517	\$1,200,586	508	\$1,149,472	43	\$85,189

OTHER STATES.

138	\$176,006	140	\$177,606	6	\$1,937
28	42,105	27	41,877	1	228
60	120,000	64	128,000	6	12,000
9	11,675	10	22,175	1	1,500
1,272	143,054	1,277	143,802	5	643
147	112,150	147	110,150	5	5,500
29	95,293	30	94,450	1	1,000
209	331,082	209	329,050	13	18,699
3	9,500	2	7,000	1	2,500
3	4,035	3	4,035	.....	.....
1,868	205,964	1,881	205,983	60	7,889
123	119,238	125	119,389	4	3,035
10	21,828	11	22,828	.....	.....
3,140	\$349,018	3,158	\$349,785	65	\$8,532
759	1,042,917	768	1,056,560	38	46,399
4,416	\$2,532,521	4,434	\$2,555,817	146	\$140,120

TABLE IX.—Schedule 6S.—Policyholders and

NAME OF COMPANY.

WISCONSIN

Great Northern Life	
Guardian Life	
Northwestern Mutual Life.....	
Old Line Life	
Wisconsin Life	
Wisconsin National Life.....	
Total	

COMPANIES OF

Aetna Life	
Bankers Life	
Central Life	
Metropolitan ¹	
New England Mutual Life.....	
New York Life.....	
North American Life.....	
Old Colony Life	
Prudential Ins. Co.....	
Travelers Ins. Co.....	
Total	
Grand total	

¹ Industrial.
² Participating.
³ Non-participating.

Stockholders Rights in Unassigned Surplus.

Amount of unassigned surplus. (a)	Amount belonging to policyholders. (b)	Amount belonging to stockholders. (c)
--------------------------------------	---	--

COMPANIES.

\$14,517 83	None	All
56,049 71	None	All
4,315,330 77	Purely mutual	.....
180,213 55	None	All
12,303 97	All	Purely mutual
130,364 84	None	All
\$4,703,760 67	.....	.....

OTHER STATES.

\$2,223,031 31	All	None
5,306,027 87	None	All
571,413 49	All	None
2,8,099 73	All	None
(4)		
4,906,246 53	All	None
.....	All	None
112,452 24	None	All
39,740 95	None	All
23,568,065 87	None	All
2,975,920 14	None	All
\$40,100,693 13	.....	.....
\$44,803,778 80	.....	.....

⁴ The company states that: "The charter of the company as amended by chapter 437 of the laws of 1883 provides that the net surplus derived from the business of the Ordinary Department shall be credited to such policyholders of said department as may be entitled to participate in such surplus. In such surplus or unassigned funds as per item 47, is the sum of \$11,994,986.79 carried as a margin of safety, on a reserve liability of \$18,777,019. The balance of the surplus or unassigned funds has been derived from the business of the Industrial Department and according to the charter as so amended is added to the capital stock as additional security to the policyholders. No participating policies have ever been issued in the Industrial Department.

TABLE X—Gain and Loss Exhibit

NAME OF COMPANY.	LOADING.			Gain or loss.
	Loading on gross premiums.	Per cent of gross premiums.	Insurance expenses incurred.	
	(11)	(11)	(16)	(17)
WISCONSIN				
Great Northern Life	\$35,870 04	22.74	\$95,096 02	—\$50,217 58
Guardian Life	31,538 02	31.00	59,564 45	—28,026 43
Northwestern Mutual Life.....	9,340,240 78	20.32	7,112,968 18	2,227,272 60
Old Line Life.....	39,047 25	25.00	79,814 21	—40,766 96
Wisconsin Life	15,760 72	38.02	15,764 08	—3 36
Wisconsin National Life.....	48,932 66	32.00	84,272 04	—35,339 38
Total	\$9,511,398 47	.....	\$7,447,479 58	+\$2,063,918 89
COMPANIES OF				
Aetna Life	\$1,651,856 98	18.64	\$1,750,216 74	—98,359 76
Bankers Life	396,334 13	12.25	721,996 90	—325,612 77
Central Life	1,247,653 56	19.00	1,369,432 16	—121,778 60
Metropolitan Life	266,420 76	26.79	401,231 83	—134,811 07
New England Mutual Life.....	123,244,857 62	39.70	19,577,723 97	3,637,133 65
New York Life.....	5,228,859 52	13.23	7,010,493 57	—1,781,634 05
North American Life.....	1,991,928 54	21.68	1,665,469 97	326,458 57
Old Colony Life.....	18,844,601 04	20.97	12,765,853 10	6,078,747 94
Prudential Ins. Co.....	165,456 44	21.00	348,444 41	—182,987 97
Travelers Ins. Co.....	37,029 05	14.11	75,152 52	—38,123 47
Prudential Ins. Co.....	118,561,190 89	36.58	17,078,760 34	1,482,450 55
Travelers Ins. Co.....	5,356,366 75	17.43	5,821,490 37	—465,123 62
Travelers Ins. Co.....	296,749 44	16.00	40,394 79	56,354 65
Travelers Ins. Co.....	372,845 00	9.87	2,122,967 37	—2,050,122 37
Total industrial	\$41,806,048 51	.....	\$36,656,484 31	\$5,149,564 20
Total ordinary	35,356,151 21	.....	34,093,143 73	1,263,007 48
Grand total	\$86,673,598 19	.....	\$78,197,107 62	\$8,476,490 57

¹ Industrial.² Participating.³ Non-participating.

for the Year Ending December 31, 1913.—Life Insurance Companies.

INTEREST.				MORTALITY (On net amount at risk.)		
Net income from investments.	Per cent of net interest to mean ledger assets.	Interest required to maintain reserve.	Gain or loss.	Expected mortality.	Actual mortality.	Gain or loss.
(32)		(33)	(34)	(35)	(42)	(43)

COMPANIES.

\$21,564 72	5.44	\$0,316 89	\$15,247 83	\$34,659 45	\$6,321 09	\$28,338 36
10,816 04	5.84	3,056 26	7,759 78	24,213 19	8,230 48	15,982 71
14,095 947 82	5.00	9,332,061 14	4,733,286 68	13,321,322 00	7,254,777 79	6,066,544 21
47,609 14	4.99	5,012 00	42,567 14	38,633 00	9,666 00	28,967 00
14,121 35	6.04	12,951 77	1,166 53	20,491 38	14,807 92	5,683 46
82,167 44	4.50	6,919 23	25,248 21	43,391 00	11,820 37	31,570 63
\$14,222 223 51	.....	\$9,396,920 29	\$4,825,306 22	\$13,482,710 02	\$7,305,623 65	\$6,177,086 37

OTHER STATES.

\$4,000-537 96	5.08	\$2,504,966 62	\$1,405,573 34	\$2,396,852 00	\$1,601,092 48	\$795,759 52
1,284,030 37	8.59	457,457 63	826,572 74	1,273,562 00	741,881 39	531,680 61
1,070 354 75	5.49	46,884 09	1,023,470 66	6,565,046 81	3,817,014 93	2,748,031 88
140,543 6)	6.11	76,004 90	64,538 79	241,993 67	91,909 00	150,084 67
10 757,210 63	5.08	7,664,181 00	3,033,029 69	14,577,186 00	16,894,334 10	-2,317,148 10
8,431,614 00	.....	6,114,459 34	2,317,154 66	8,780,826 00	5,330,210 84	3,450,615 16
2,705,400 70	4.74	2,109,427 46	595,973 24	2,839,470 52	1,615,823 90	1,223,646 62
32,822,209 20	4.67	18,671,500 00	13,650,709 20	22,570,100 00	16,408,993 10	6,161,106 90
87 832 26	4.80	44,772 31	43,059 95	228,395 00	92,796 40	135,598 60
26,218 75	5.35	18,221 87	7,996 88	87,794 00	54,165 17	33,628 83
6,891,801 17	4.85	3,955,660 00	2,936,141 17	14,288,982 00	12,898,542 71	1,380,439 29
6,839,224 48	.....	4,364,469 00	2,524,755 48	8,110,925 00	5,326,306 95	2,784,618 05
201 641 66	5.12	115,575 00	86,036 66	112,461 00	62,639 16	49,771 84
2,883,338 31	.....	2,089,436 00	793,902 31	2,724,584 00	1,452,302 54	1,272,281 46
\$17 649,011 83	.....	\$11,619,841 00	\$6,029,170 86	\$23,866,168 00	\$29,292,876 81	-\$426,708 81
60 022 943 13	.....	36,703,174 22	23,339,773 91	53,932,010 00	36,595,185 86	19,339,824 14
\$91 914,183 50	.....	\$57,719,935 51	\$34,194,251 99	\$98,280,888 02	\$73,193,636 32	\$25,087,201 70

TABLE X—Continued.—Gain and Loss Exhibit

NAME OF COMPANY.	ANNUITIES.		
	Not expected disbursements to annuitants.	Net actual annuity claims incurred.	Gain or loss.
	(46)	(49)	(50)
WISCONSIN			
Great Northern Life			
Guardian Life			
Northwestern Mutual Life.....	\$90,389 00	\$64,783 71	—\$4,394 71
Old Line Life.....			
Wisconsin Life			
Wisconsin National Life.....			
Total	\$90,389 00	\$64,783 71	—\$4,394 71
COMPANIES OF			
Aetna Life	\$85,341 00	\$5,741 45	—\$400 45
Bankers Life	\$29,936 00	30,213 05	—277 05
Central Life			
Metropolitan Life	¹ 82,333 00	77,217 05	5,115 95
New England Mutual Life.....			
New York Life.....	971,924 00	1,027,798 36	—55,874 36
North American Life.....	64 64	120 00	—55 36
Old Colony Life.....			
Prudential Ins. Co.....	¹ 91,448 00	95,245 62	—3,797 62
Travelers Ins. Co.....	² \$31,530 00	49,877 12	—18,347 12
Total industrial			
Total ordinary	\$1,212,576 64	\$1,286,212 65	\$73,636 01
Grand total	\$1,302,965 64	\$1,380,996 36	\$78,030 72

¹ Industrial.² Participating.³ Non-participating.

STATISTICAL TABLES.

for the Year Ending December 31, 1913.—Life Insurance Companies.

SURRENDERS, LAPSES AND CHANGES.

Reserves on policies surrendered, lapsed and changed and increased in unpaid surrendered values. (51.54, 57.61, 63, (D).	Allowed on the same and loss from changes and restorations. (52, 55, 58, 60.) (g) 63 (e)	Gain or loss. (64)
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COMPANIES.

\$7,731 32	\$2,993 61	\$4,737 71
2,445 20	733 42	1,711 78
10,603,816 10	10,273,592 82	330,223 28
2,076 00	1,204 00	872 00
7,941 02	7,858 05	82 97
2,936 15	1,027 29	1,908 90
\$10,626,945 83	\$10,287,409 19	\$339,536 64

OTHER STATES.

\$2,799,607 78	\$2,599,653 22	\$199,954 56
367,399 00	337,973 84	29,425 16
40,333 45	5,752 55	34,580 90
72,513 00	62,793 19	9,719 81
4,120,872 60	2,688,524 75	1,432,347 85
4,475,747 45	3,262,917 88	1,212,829 57
1,264,147 93	1,208,199 01	55,948 92
21,609,212 53	19,285,970 09	2,323,242 44
75,538 00	47,167 90	28,370 10
22,577 37	20,939 06	1,638 31
4,200,036 97	2,598,771 49	1,601,265 48
4,176,094 00	3,401,505 71	774,588 29
198,563 00	176,302 21	22,260 79
1,607,435 10	1,305,069 05	302,366 05
\$8,519,472 57	\$5,463,598 45	\$3,055,874 12
36,709,168 61	31,714,243 71	4,994,924 90
\$55,855,587 01	\$47,465,251 35	\$8,390,335 66

TABLE X.—Concluded.—*Gain and Loss Exhibit for the*

NAME OF COMPANY.	DIVIDENDS.	
	To stockholders.	To policyholders.
	(67)	(72)
WISCONSIN		
Great Northern Life.....	\$8,915 98	
Guardian Life		
Northwestern Mutual Life.....		\$10,834,697 85
Old Line Life	26,905 40	
Wisconsin Life		+3,735 02
Wisconsin National Life.....	806 06	
Total	\$36,627 44	\$10,838,432 87

COMPANIES OF

Aetna Life	²	+\$1,287,967 59
Bankers Life	² 200,000 00	+45,254 74
Central Life	10,000 00	+18,053 86
Metropolitan Life	140,000 00	+4,184,005 49
New England Mutual Life.....		1,801,728 04
New York Life.....		1,838,570 91
North American Life.....	70,000 00	13,014,682 14
Old Colony Life.....		
Prudential Ins. Co.....	¹ 320,587 40	2,396,170 82
Travelers Ins. Co.....	¹ 79,412 60	2,741,837 11
	²	84,084 42
	² 1,780,000 00	
Total industrial	\$460,587 40	\$6,580,123 31
Total ordinary	2,139,412 60	20,832,188 81
Grand total	\$2,636,627 44	\$38,250,747 99

¹ Industrial.² Participating.³ Non-participating.

STATISTICAL TABLES.

Year Ending December 31, 1913.—Life Insurance Companies.

Increase or decrease in special funds.	Gain or loss from investments.	Gain or loss from other sources.	SURPLUS.		
			Surplus Dec. 31, 1912.	Increase or decrease.	Surplus Dec. 31, 1913.
(77)	(81-100)	(80, 101-104)	(196)	(108)	(107)

COMPANIES.

.....	-\$10,594 83	\$2,226 05	\$42,695 87	-\$28,178 44	\$14,517 43
.....		-500 51	50,122 38	-3,026 67	76,049 71
.....	-4,165,725 57	-737 21	5,963,569 34	-1,648,238 57	4,315,330 77
-2,464 48	-47,830 18	1,367 80	222,335 77	-42,122 22	180,213 55
.....	-58 15	-1,531 25	10,303 29	2,000 68	12,303 97
573 19	156,002 93	-142,844 16	94,050 58	36,314 26	130,334 84
-\$1,801 29	-\$4,068,215 80	-\$142,019 28	\$6,392,077 23	-\$1,683,296 96	\$4,708,780 27

OTHER STATES.

.....	-\$1,086,008 73	-\$283,163 70	\$2,587,614 12	-\$354,612 81	\$2,233,001 31
.....	110,520 06	-80,096 73	4,413,806 85	892,221 02	5,305,027 87
-\$1,362,984 61	624,547 53	-267,071 01	502,487 40	68,926 09	571,413 49
.....	-8,749 39	3,813 61	221,556 77	56,542 96	278,099 73
280,921 76	-1,287,178 61	-2,896,538 32	23,841,352 63	-2,251,437 77	21,589,914 86
-230,921 56	-159,585 97	-60,396 55	9,053,517 62	2,941,469 17	11,994,986 79
10,476 00	548,471 11	-4,015 45	4,088,810 43	897,436 10	4,986,246 53
333,719 80	-14,725,740 55	-33,790 43	.....	.....	.....
.....	-2,928 44	76,775 78	84,619 58	27,832 66	112,452 24
.....	5,614 43	-9,900 65	38,886 62	854 33	39,740 55
.....
.....	-7,199,794 94	4,322 28	22,806,179 39	791,886 48	23,598,065 87
.....	.....	8,556 00	266,671 87	138,925 52	405,597 39
6,373 00	-1,452,535 02	-35,611 59	4,744,762 03	-2,174,439 28	2,570,322 75
2380,921 56	-\$1,237,178 61	-\$2,896,538 32	\$23,841,352 63	-\$2,251,437 77	\$21,589,914 86
1,994,474 97	-23,356,180 91	680,548 44	48,808,942 68	3,287,042 24	52,095,984 92
\$2,377,287 82	-\$28,711,575 32	\$2,358,009 16	\$79,042,372 54	-\$647,692 49	\$78,394,680 05

TABLE XI.—*Ratios Drawn from Gain and*

NAME OF COMPANY.	EXPENSES.			INTEREST.		
	Loading.	Actual.	Per cent.	Required.	Actual.	Per cent.
	(11)	(16)		(33)	(32)	
WISCONSIN						
Great Northern Life.....	\$35,879 04	\$95,096 62	265.05	\$6,316 89	\$21,564 72	341.38
Guardian Life	31,538 02	59,564 45	188.87	3,056 26	10,816 04	353.90
Northwestern Mutual Life...	9,340,240 78	7,112,068 18	76.15	9,362,661 14	14,095,947 82	150.55
Old Line Life.....	39,047 25	79,814 21	204.40	5,012 00	47,609 14	949.00
Wisconsin Life	15,760 72	15,764 08	100.02	12,954 77	14,121 35	109.01
Wisconsin National Life....	48,932 66	84,272 04	172.22	6,919 23	32,167 44	464.90
Total	\$9,511,398 47	\$7,447,479 58	.....	\$9,396,920 29	\$14,222,226 51	.....
COMPANIES OF						
Aetna Life	\$1,651,856 98	\$1,750,216 74	105.95	\$2,594,966 62	\$4,000,539 96	154.17
Guardian Life	396,384 13	721,996 90	182.15	457,457 63	1,284,030 37	280.69
Bankers Life	1,247,653 56	1,369,432 16	109.76	46,884 09	1,070,354 75	2,282.98
Central Life	266,420 76	401,231 83	150.60	76,004 90	140,543 69	184.91
Metropolitan Life ...	23,244,857 62	19,577,723 97	84.22	7,664,181 00	10,757,210 69	140.36
New England Mutual Life..	5,228,859 52	7,010,493 57	134.07	6,114,459 34	8,431,614 00	137.90
New York Life.....	1,991,928 54	1,665,469 97	83.61	2,109,427 46	2,705,400 70	128.25
North American Life.....	18,844,601 04	12,765,853 10	67.74	18,671,500 00	32,322,209 20	173.11
Old Colony Life.....	165,456 44	348,444 41	210.60	44,772 31	87,832 26	196.18
Prudential Ins. Co.....	37,029 05	75,152 52	202.96	18,221 87	26,218 75	143.89
Travelers Ins. Co.....	18,561,190 89	17,078,760 34	92.01	3,955,660 00	6,891,801 17	174.22
Travelers Ins. Co.....	5,376,366 75	5,821,490 37	108.68	4,364,499 00	6,889,224 48	157.85
Travelers Ins. Co.....	96,749 44	40,394 79	41.75	115,575 00	201,641 66	174.47
Travelers Ins. Co.....	872,845 00	2,122,967 37	243.22	2,089,436 00	2,883,338 31	138.00
Total industrial	\$41,806,048 51	\$36,656,484 31	.....	\$11,619,841 00	\$17,649,011 86	.....
Total ordinary	36,156,151 21	34,003,143 73	.....	36,703,174 22	60,042,948 13	.....
Grand total	\$87,473,598 19	\$78,197,107 62	.....	\$57,719,935 51	\$91,914,186 50	.....

¹ Industrial.² Participating.³ Non-participating.

STATISTICAL TABLES.

Loss Exhibit, 1913.—Life Insurance Companies.

MORTALITY, NET AMOUNT AT RISK.			ANNUITIES, DEDUCTING RESERVES RELEASED.			LAPSES AND SURRENDERS.		
Expected.	Actual.	Per cent.	Net expected.	Net actual.	Per cent.	Reserve.	Allowed or paid.	Per cent.
(35)	(42)		(46)	(49)		(51, 54, 57, 61, 63-D)	(52, 55, 58, 60 G, 63-E)	

COMPANIES.

\$34,659 45	\$6,321 09	18.24	.....	.....	.....	\$7,731 32	\$2,993 61	38.72
24,213 19	8,200 48	33.99	.....	.....	.....	2,445 20	733 42	30.00
13,321,322 00	7,254,777 79	54.46	\$90,389 00	\$94,783 71	104.86	10,603,816 10	10,273,592 82	96.89
83,633 40	9,666 00	25.02	.....	.....	.....	2,076 00	1,204 00	58.00
20,491 38	14,807 92	72.26	.....	.....	.....	7,941 02	7,858 05	98.96
46,391 00	11,820 37	27.24	.....	.....	.....	2,936 19	1,027 29	34.99
\$13,482,710 02	\$7,305,623 65	.....	\$90,389 00	\$94,783 71	.....	\$10,616,769 31	\$10,287,409 19	.....

OTHER STATES.

\$2,396,852 00	\$1,601,092 48	66.80	\$5,341 00	\$5,741 45	107.50	\$2,799,607 78	\$2,599,653 22	92.86
1,273,562 00	741,881 39	58.25	29,936 00	30,213 05	100.98	367,399 00	337,973 84	91.99
6,566,016 81	3,812,014 93	58.98	.....	.....	.....	40,333 45	5,752 55	14.26
241,993 67	91,909 00	37.98	.....	.....	.....	72,513 00	62,793 19	86.60
14,577,186 00	16,894,334 10	115.90	.....	.....	.....	4,120,872 60	2,688,524 75	65.24
8,780,826 00	5,330,210 84	60.70	82,333 00	77,217 05	93.79	4,475,747 45	3,262,917 88	72.90
2,839,470 52	1,615,823 90	56.91	.....	.....	.....	1,264,147 93	1,208,199 01	95.57
22,570,100 00	16,408,993 10	72.70	971,924 00	1,027,798 36	105.75	21,609,212 53	19,285,970 09	89.25
228,395 00	92,796 40	40.63	64 64	120 00	185.64	75,538 00	47,167 10	62.44
87,794 00	54,165 17	61.70	.....	.....	.....	22,577 37	20,939 06	92.74
14,288,982 00	12,398,542 71	86.77	.....	.....	.....	4,200,036 97	2,598,771 49	61.87
8,110,925 00	5,326,303 95	65.67	91,448 00	95,245 62	104.15	4,176,094 00	3,401,505 71	81.45
112,431 00	62,689 16	55.74	.....	.....	.....	198,563 00	176,302 21	88.79
2,724,584 00	1,452,302 54	53.30	31,530 00	49,877 12	158.19	1,607,435 10	1,305,069 05	81.19
\$28,866,168 00	\$29,292,876 81	.....	.....	.....	.....	\$8,720,909 57	\$5,287,296 24	.....
55,932,010 00	36,650,185 86	.....	\$1,212,576 64	\$1,286,212 65	.....	36,709,168 61	31,714,242 91	.....
\$96,280,888 02	\$73,248,686 32	.....	\$1,302,965 64	\$1,380,996 36	.....	\$56,046,847 49	\$47,288,948 34	.....

REPORT OF COMMISSIONER OF INSURANCE.

TABLE XI—Gain and Loss Exhibit—Year Business—

NAME OF COMPANY.	DEATH LOSSES.		
	Expected.	Actual.	Per cent.
	(110)	(111)	
WISCONSIN			
Great Northern Life	\$8,505 56	\$2,000 00	10.80
Guardian Life	24,213 19	8,500 00	35.10
Northwestern Mutual Life.....	600,522 00	241,500 00	40.20
Old Line Life.....	8,742 00		
Wisconsin Life	1,838 18		
Wisconsin National Life.....	8,673 00	1,200 00	14.41
Total	\$662,493 93	\$253,250 00	.....
COMPANIES OF			
Aetna Life	² \$91,376 00	\$13,500 00	14.77
Bankers Life	³ 157,836 00	55,956 00	35.45
Central Life	278,900 00	106,500 00	38.19
Central Life	37,005 48	4,000 00	10.81
Metropolitan	¹ 940,599 00	474,291 40	50.42
New England Mutual Life.....	160,435 85	73,000 00	45.50
New York Life.....	939,255 00	342,114 00	36.42
North American Life.....	42,510 00	8,477 00	19.94
Old Colony Life.....	5,172 00	2,535 54	49.02
Fradntal Ins. Co.....	¹ 698,823 00	154,750 00	22.14
Travelers Ins. Co.....	234,056 00	20,527 23	8.77
Total	\$3,585,968 33	\$1,255,651 17	.....
Grand total	\$4,248,462 26	\$1,508,901 17	.....

¹ Industrial.² Participating.³ Non-participating.

STATISTICAL TABLES.

Year Ending December 31, 1913.—Life Insurance Companies.

EXPENSES.						Reserves released on lapsed policies.
Loading.	Commissions and compensations.	Medical examination and inspection.	Advances to agents.	Total.	Percentage actual to loading	
(113)	(115-116)	(117)	(118)	(119)		(112)

COMPANIES.

\$24,375 25	\$29,864 00	\$8,387 81	\$9,516 72	\$47,768 53	195.97	\$3,383 43
25,610 98	23,345 71	5,632 50	.....	28,978 27	113.15	.....
8,463 75	2,049,191 67	267,345 70	.....	2,316,537 37	258.94	110,762 00
32,316 00	30,653 11	6,511 31	2,282 16	39,446 58	122.07	500 00
7,332 71	5,482 93	1,405 35	.....	6,888 28	93.18	.....
13,997 79	50,667 63	9,340 75	.....	60,008 38	1.6.51	1,040 81
\$1,018,323 48	\$2,183,205 11	\$298,623 42	\$11,798 88	\$2,499,627 41	.....	\$115,686 24

OTHER STATES.

\$133,051 20	\$303,623 27	\$53,072 04	.....	\$356,700 31	252.52	\$2,478 00
103,802 23	267,535 54	49,249 49	.....	316,785 03	305.18	2,269 00
388,805 80	776,026 49	23,504 12	.....	799,530 61	205.64	33,753 74
177,675 99	225,031 78	38,053 10	.....	263,084 88	148.07	3,434 00
.....
633,880 63	1,562,653 44	576,288 82	.....	2,428,942 26	355.17	582,553 33
206,767 83	475,968 85	102,455 36	.....	578,424 21	279.75	24,316 64
2,210,162 00	4,357,058 88	492,400 35	.....	4,849,476 23	219.42	814,455 00
158,789 00	118,566 97	22,061 00	.....	140,627 97	88.90	8,932 00
20,387 89	29,003 46	3,007 91	\$5,453 76	37,465 15	183.76	34 38
.....
4,209 55	1,458,661 64	483,393 69	479 56	1,942,734 89	411.51	256,239 25
225,562 00	620,110 92	119,008 63	901 08	740,020 63	328.09	7,053 00
\$1,786,383 20	\$10,484,463 24	\$1,962,494 53	\$6,834 40	\$12,453,792 17	.....	\$1,735,518 34
\$5,804,706 68	\$12,633,663 35	\$2,261,117 95	\$18,633 29	\$14,953,419 58	.....	\$1,851,204 58

TABLE XIII—Expense Charges and Expenses—First

NAME OF COMPANY.	EXPENSES INCURRED		
	Commissions.	Advances ¹ to agents.	Advertising.
	(1)	(2)	(3)
WISCONSIN			
Great Northern Life.....	\$29,864 00	\$9,516 72	\$457 70
Guardian Life	23,345 77	.....	496 70
Northwestern Mutual Life.....	2,047,858 39	.....	6,933 07
Old Line Life.....	30,926 15	370 00	3,087 71
Wisconsin Life	5,482 93	.....	82 37
Wisconsin National Life.....	31,898 60	.....	572 50
Total	\$2,169,375 84	\$9,886 72	\$11,630 05

COMPANIES OF

Aetna Life	² \$303,628 27	.....	\$7,493 59
Bankers Life	² 267,535 54	.....	6,021 32
Central Life	776,026 49	.....	3,536 75
Metropolitan Life	204,096 31	\$7,474 96	987 09
New England Mutual Life.....	¹ 1,785,855 13	.....	8,658 77
New York Life.....	475,252 65	.....	14,948 04
North American Life.....	4,357,075 88	.....	45,433 83
Old Colony Life.....	116,381 20	.....	.....
Prudential Ins. Co.....	23,953 26	5,453 76	1,453 39
Travelers Ins. Co.....	1,403,770 27	479 56	60,447 94
.....	620,110 92	901 08	24,442 74
Total	\$10,333,685 92	\$14,309 36	\$173,423 46
Grand total	\$12,503,061 76	\$24,196 08	\$185,053 51

¹ Industrial.² Participating.³ Non-participating.

TABLE XIV—Expense Charges and Expenses—

NAME OF COMPANY.	EXPENSES INCURRED		
	Medical examination and inspection of risks.	Fees and licenses.	Taxes.
	(6)	(9)	(10)
WISCONSIN			
Great Northern Life	\$8,387 81	\$689 73	\$3,311 02
Guardian Life	5,632 50	136 00	2,051 61
Northwestern Mutual Life.....	267,345 70	29,674 95	1,057,501 01
Old Line Life.....	6,511 31	1,049 47	4,289 16
Wisconsin Life	1,405 35	102 67	1,644 50
Wisconsin National Life.....	9,340 75	842 06	4,657 51
Total	\$298,623 42	\$32,494 88	\$1,073,460 81
COMPANIES OF			
Aetna Life	\$53,012 04	\$12,464 20	\$24,835 31
Bankers Life	349,249 49	4,919 61	126,970 81
Central Life	23,504 12	4,574 67	57,169 33
Metropolitan Life	38,053 10	4,798 50	15,228 69
Metropolitan Life	1576,288 82	17,231 61	543,251 75
New England Mutual Life.....	102,455 36	11,883 79	154,683 07
New York Life.....	492,400 35	73,758 44	882,239 49
North American Life.....	25,061 00	3,168 11	9,048 47
Old Colony Life.....	3,007 93	1,928 93	860 26
Prudential Ins. Co.....	768,721 50	45,650 72	1,654,012 32
Travelers Ins. Co.....	119,008 63	12,580 64	223,608 81
Total	\$2,250,822 34	\$192,959 22	\$3,691,968 36
Grand total	\$2,549,445 76	\$225,454 10	\$5,065,369 17

¹ Industrial.² Participating.³ Non-participating.

Total Business—Schedule 14 S—Life Insurance Companies.

OR PAID.		Total expenses less amount paid from gains on mortality and savings on interest.	Total expense charges available in said calendar year.	Excess or deficiency of expense charges in premiums over expenses as in column 6.
Investment expenses.	All other expenses.			
(11)	(17)	(18)	(c)	(19)

COMPANIES.

\$494 21	\$79,120 26	\$79,120 26	\$35,879 04	—\$43,241 22
1,550 00	49,755 04	49,755 04	54,119 57	4,264 53
646,605 39	5,628,057 33	5,628,057 33	9,260,609 89	3,632,642 56
3,013 61	66,351 06	66,351 06	42,665 89	—23,685 17
6,859 20	14,016 91	15,764 08	15,760 72	—3 36
.....	67,969 32	67,969 32	43,912 93	—24,056 39
\$658,522 41	\$5,906,269 92	\$5,907,017 09	\$9,453,038 04	\$3,546,020 95

OTHER STATES.

\$74,972 33	\$1,361,328 89	\$1,485,007 35	\$1,906,228 61	\$511,221 26
69,387 76	620,953 72	666,744 61	693,788 74	27,044 13
31,697 04	1,191,839 80	1,191,839 80	1,806,192 62	614,352 82
10,435 44	327,569 04	327,569 04	266,420 76	—61,148 23
233,962 48	5,873,721 39	6,434,204 75	5,228,859 52	—1,205,345 23
162,737 72	1,401,600 20	1,401,600 20	1,991,928 54	590,328 34
1,507,642 20	11,317,454 82	12,273,452 75	21,594,796 04	9,321,343 29
2,404 03	317,824 76	317,824 76	168,582 00	—149,242 76
3,548 88	82,309 53	85,310 40	48,058 68	—37,251 72
666,976 27	20,431,866 17	22,900,250 71	23,917,557 64	1,017,306 93
275,973 52	1,808,164 08	1,808,164 08	969,594 44	—838,569 64
\$3,089,737 67	\$44,734,632 40	\$48,891,968 45	\$58,682,007 59	\$5,790 039 14
\$3,688,260 08	\$50,639,902 32	\$54,798,985 54	\$68,145,045 63	\$13,336,060 02

COMPANIES WITHDRAWN

Reporting to the insurance department under section

TABLE I—Income, December 31, 1913.—

NAME OF COMPANY.	Amount of ledger assets end of previous year.	Total new premiums.
	(2)	(12)
Connecticut Mutual	\$68,420,996 63	\$868,625 85
Fidelity Mutual	26,656,839 71	476,048 87
Germania Life	47,294,090 98	931,522 81
Home Life	27,327,513 15	739,364 55
Massachusetts Mutual	68,277,044 43	1,357,340 49
Minnesota Mutual	3,636,208 02	161,326 99
Mutual Benefit	161,670,175 75	3,199,678 23
Mutual Life	584,254,631 06	9,686,806 60
National of U. S.	11,230,526 48	455,506 55
National Life	56,261,620 53	1,202,875 58
Pacific Mutual	23,482,070 12	1,005,483 36
Penn Mutual	131,119,320 34	3,296,513 51
Union Central	89,543,331 68	2,107,190 68
Union Mutual	18,261,583 23	318,091 39
Total	\$1,305,435,952 11	\$25,807,295 46

TABLE I—Income, December 31, 1913.—

NAME OF COMPANY.	INTEREST—Continued.		
	Premium notes, policy loans or liens (26)	Trust companies and banks. (27)	Interest from all other sources. (28-30)
Connecticut	\$352,630 55	\$23,808 71	\$12,783 88
Fidelity Mutual	408,090 06	8,672 50	21,646 70
Germania Life	307,439 63	7,910 22	545 13
Home Life	256,702 03	4,365 45	9,887 41
Massachusetts Mutual	629,617 74	23,518 52	11,637 00
Minnesota Mutual	49,977 49	1,533 04	419 93
Mutual Benefit	1,662,053 61	33,462 27	770 72
Mutual Life	4,278,552 75	135,889 42	128,911 33
National Life of U. S.	132,475 65	17,469 85	1,692 76
National Life	518,586 16	17,625 83	9,542 54
Pacific Mutual	279,385 99	9,296 85	3,044 71
Penn Mutual	1,244,400 12	85,012 48	6,056 99
Union Central	947,804 75	20,357 29	2,136 86
Union Mutual	112,731 36	11,331 53	6,966 67
Total	\$11,180,447 89	\$400,253 96	\$249,042 43

¹ Income casualty department.

FROM THE STATE,

1953n, but not licensed to transact business in Wisconsin.

Life Insurance Companies:

Total renewal premiums.	Extra premiums for total and permanent dis- ability and addi- tional accidental death benefits included in life policies.	Total premium income.	INTEREST.		
			Mortgage loans	Collateral loans.	Bonds and stocks.
(18)	(18i)	(19)	(23)	(24)	(25)
\$6,134,838 89	.....	\$7,003,524 74	\$1,658,241 08	.....	\$1,079,005 71
4,356,696 01	\$89,797 50	4,871,542 28	566,393 61	\$10,153 07	359,522 54
5,239,746 99	6,122 08	6,177,391 88	1,283,662 69	.....	421,438 69
3,347,485 52	1,242 34	4,088,092 41	344,723 73	.....	66,152 43
9,523,892 13	.....	10,881,232 62	1,322,050 48	.....	1,295,898 39
618,767 51	.....	780,034 80	117,366 29	.....	23,628 34
20,716,773 74	.....	23,936,471 37	3,883,736 39	90,142 47	1,874,732 01
48,236,989 69	10,253 86	57,954,050 06	6,530,969 60	15,000 00	14,890,697 60
2,191,613 51	441 63	2,647,561 74	190,116 90	4,569 13	238,465 71
5,690,323 07	.....	6,893,189 65	1,377,504 66	.....	802,962 44
4,366,566 38	44,527 76	5,416,597 50	879,987 61	62,176 02	150,657 72
18,338,415 85	.....	21,634,929 36	2,792,998 00	101,059 49	2,268,147 49
10,667,326 14	.....	12,774,516 82	4,525,436 80	.....	500 00
2,050,859 11	.....	2,369,850 50	73,378 94	39,282 15	542,854 52
\$141,519,374 15	\$102,385 12	\$167,429,054 73	\$25,545,566 78	\$322,382 33	\$24,595,663 59

Life Insurance Companies.

Rents.	Profit on sale or maturity of ledger assets.	Increase in book value of ledger assets.	All other sources.	Total Income.	Sum of ledger assets Dec. 31, 1912, and total income.
(32)	(41-a-b-c)	(42-a-b-c)	(20-22-31-34-40)	(43)	(44)
\$185,597 46	\$69,689 93	\$6,329 67	\$530,822 39	\$10,952,434 12	\$79,373,430 75
12,837 79	748 98	7,010 98	31,759 26	6,368,377 57	33,025,217 28
327,985 74	8,954 60	4,240 65	38,793 02	8,578,362 25	55,872,453 23
90,878 73	9,519 25	6,945 48	19,860 78	5,487,127 70	32,814,640 85
71,164 45	4,500 00	12,995 02	446,280 97	14,698,895 19	82,975,939 62
.....	.....	322 00	5,759 34	979,101 23	4,615,309 25
99,336 92	2,445 71	18,625 00	686,098 39	32,287,924 86	183,965,100 61
1,495,905 14	266,837 81	314,780 19	737,846 42	86,749,490 43	671,004,121 49
27,229 74	2,168 75	26,638 28	30,265 36	.....	15,368,804 64
.....	.....	.....	819,634 29	4,138,278 16	.....
24,504 47	2,022 50	2,765 75	52,428 54	9,701,139 54	63,962,760 07
47,910 00	7,671 45	1,125 00	41,026 77	6,898,879 62	30,330,949 74
149,436 23	73,164 67	.....	430,877 89	28,789,082 72	159,908,403 06
102,064 74	14,725 16	.....	141,995 36	18,529,537 78	108,072,869 46
46,177 83	48,201 91	.....	56,725 52	3,307,510 93	21,569,094 10
\$2,761,079 25	\$510,700 82	\$401,778 02	\$4,070,172 30	\$237,466,142 10	\$1,542,902,094 21

REPORT OF COMMISSIONER OF INSURANCE.

TABLE II—Disbursements, December, 31, 1913—

NAME OF COMPANY.	For death claims.	For matured endowments.	For total and permanent disability claims.	All other amounts paid policy holders.
	(1)	(2)	(2i)	(4-5)
Connecticut	\$4,666,896 00	\$414,187 66	.....	\$23,499 40
Fidelity Mutual	1,676,206 77	52,908 03	\$2,748 37	16,144 45
Germania Life	1,491,275 90	1,668,148 89	734 76	41,850 93
Home Life	1,033,068 98	687,704 78	.....	46,615 69
Massachusetts Mutual	3,282,889 18	399,789 00	.....	44,338 12
Minnesota Mutual	237,779 55	.....	.....	11,289 03
Mutual Benefit	6,823,408 82	1,764,574 00	.....	165,490 33
Mutual Life	23,332,769 28	7,411,872 37	.....	2,705,627 33
National of U. S.	758,167 91	625,088 00	.....	28,203 02
National Life	1,651,158 08	756,027 48	.....	519,623 00
Pacific Mutual	1,123,735 51	134,019 00	7,201 00	14,117 54
Penn Mutual	6,180,203 06	2,327,752 33	.....	493,026 31
Union Central	2,516,127 60	2,368,939 92	.....	115,052 34
Union Mutual	786,141 34	273,895 14	.....	177,000 18
Total	\$55,569,827 98	\$18,884,906 60	\$10,684 13	\$4,401,877 72

TABLE II.—Disbursements, December 31, 1913—

NAME OF COMPANY.	Commissions to agents.	Commuted renewal commissions.	Compensation of managers and agents.	Agency supervision and traveling expenses.
	(19)	(20)	(21)	(22)
Connecticut	\$627,931 26	.....	\$18,764 34	\$11,883 09
Fidelity Mutual	372,426 13	.....	3,700 00	30,992 98
Germania Life	536,566 74	\$1,442 69	.....	92,261 84
Home Life	401,883 06	.....	.....	44,259 59
Massachusetts Mutual	1,084,614 65	484 18	21,465 50	2,698 89
Minnesota Mutual	111,436 40	.....	.....	25,480 71
Mutual Benefit	2,410,225 17	23,698 25	287 81	50,912 94
Mutual Life	4,145,083 70	.....	217,861 91	760,126 82
National of U. S.	393 516 15	.....	20,833 79	5,455 22
National Life	710,963 92	.....	1,233 00	17,807 41
Pacific Mutual	774,379 12	.....	25,869 57	18,845 47
Penn Mutual	2,271,878 24	86,821 73	1,231 97	26,568 21
Union Central	1,300,489 39	40,170 00	.....	57,409 44
Union Mutual	220,364 99	.....	397 76	18,225 17
Total	\$15,421,758 92	\$152,616 85	\$311,645 65	\$1,162,917 78

Life Insurance Companies.

Surrender values.	Dividends to policy holders.	Total paid policy holders.	Expense of investigation and settlement.	Paid for claims on supplementary contracts.	Dividends and interest held on deposit surrendered during year.	Paid stock-holders for interest or dividends.
(6-8)	(9-13)	(14)	(15)	(16)	(17)	(18)
\$1,407,434 65	\$1,577,257 08	\$8,089,274 79	\$1,985 87	\$5,801 91	\$314,126 22	.....
106,192 72	277,526 92	2,831,727 26	5,340 20	35,530 32	3,600 83	.....
1,085,470 61	902,372 32	5,189,853 46	1,138 24	8,214 19	1,428 05	\$24,000 00
6 2,223 69	540,637 01	2,940,303 15	790 55	34,959 73	3,271 19	15,000 00
1,219,26 74	2,078,191 67	7,024,504 71	3,978 50	67,727 21	179,043 44	.....
155 243 83	35,601 24	439,916 65	417 25	1,745 21	129 53	.....
3,503,665 47	4,841,610 65	17,008,749 27	1,319 81	330,803 12	.....	.....
12,29,014 38	17,201,730 49	63,381,013 85	51,541 66	351,058 53	25,920 13	.....
54,687 47	153,436 75	2,074,585 15	1,199 90	25,011 49	.....	50,000 00
1,233,457 50	1,035,168 69	5,195,434 75	2,544 77	19,254 35	160 86	.....
784,714 19	520,603 07	2,584,350 31	8,641 12	16,715 30	1,305 94	115,000 00
2 930,837 07	3,017,072 83	14,998,893 60	20,276 33	278,814 92	3,166 08	.....
1 9 2,120 99	2,176,080 14	9,168,321 39	2,922 26	84,357 92	649 15	50,000 00
21,828 63	346 578 38	2,105,443 67	1,674 05	9,242 02	690 06	.....
\$29,556,197 94	\$34,708,917 64	\$143,122,412 01	\$103,770 51	\$1,269,236 22	\$533,491 48	\$254,000 00

Life Insurance Companies.

Branch office expenses including salaries of managers and clerks.	Medical examination and inspection of risks.	Salaries of officers, directors and home office employees.	Rents.	Advertising, printing, and stationery.	Legal expenses.	Furniture, fixtures and safes.
(23)	(24)	(25)	(26)	(27)	(28)	(29)
\$62,915 45	\$63,290 77	\$254,995 11	\$64,032 72	\$31,464 33	\$5,526 58	\$2,742 61
92,905 21	49,753 16	173,489 76	70,425 56	63,524 54	11,422 94	5,235 50
263,070 00	60,599 88	211,402 48	48,341 90	85,502 54	3,776 61	10,192 10
87,694 02	30,749 57	201,312 27	30,000 00	37,607 09	4,524 44	5,611 32
130,527 03	101,611 95	295,934 00	99,351 10	109,130 95	1,521 82	12,429 27
1,830 00	14,332 37	33,262 40	6,123 49	13,187 95	559 15	2,088 53
19,887 12	201,991 15	455,260 55	82,264 06	105,515 07	38,863 52	2,238 23
332 5 5 79	446,228 29	1,403,314 34	542,067 90	458,192 19	36,729 70	59,232 30
26,759 47	33,094 27	165,218 38	25,149 96	27,596 27	7,513 81	12,759 84
89,018 58	57,797 98	12,622 19	54,651 23	66,940 26	410 70	6,955 42
.....	71,196 13	245,383 63	33,600 00	63,324 24	1,340 73	7,130 36
133,838 33	160,504 81	489,732 66	142,284 10	154,520 18	16,814 21	15,546 40
55,637 30	89,428 47	438,023 09	78,633 30	111,686 53	24,771 62	17,576 45
53,032 32	14,180 50	102,715 27	26,776 94	17,940 69	6,293 88	2,525 43
\$1,840,605 67	\$1,395,778 80	\$4,632,666 13	\$1,303,697 26	\$1,396,192 98	\$160,099 71	\$162,313 79

TABLE II.—Disbursements.—Continued.—December

NAME OF COMPANY.	Repairs and expenses on real estate.	Taxes on real estate.	State taxes on premiums.	Insurance department licenses and fees.
	(30)	(31)	(32)	(33)
Connecticut	\$99,147 96	\$69,415 36	\$76,270 32	\$5,775 15
Fidelity Mutual	52,980 36	14,357 53	77,328 45	6,554 60
Germania Life	132,006 31	52,170 31	52,810 18	5,695 51
Home Life	33,545 56	16,742 50	52,809 37	9,093 60
Massachusetts Mutual	25,175 93	17,679 01	124,896 69	14,648 35
Minnesota Mutual			10,227 75	2,123 83
Mutual Benefit	32,238 60	70,190 96	275,026 46	19,991 14
Mutual Life	462,697 81	365,840 75	695,151 92	31,629 64
National of U. S.	13,848 32	4,403 44	36,513 53	5,773 85
National Life	6,266 33	4,859 88	113,575 88	6,700 93
Pacific Mutual	12,607 90	13,168 30	73,310 43	6,449 77
Penn Mutual	44,310 93	33,582 38	320,532 70	20,056 03
Union Central	7,213 85	27,481 09	169,525 50	48,286 28
Union Mutual	20,763 03	12,336 10	42,904 84	3,733 72
Total	\$942,802 89	\$702,227 61	\$2,120,884 02	\$186,512 43

¹ Disbursement accident department.

TABLE III.—Assets, December 31, 1913—

NAME OF COMPANY.	Book value of real estate.	Mortgage loans.	Loans secured by pledge of bonds and stocks.	Policy and collateral loans.
	(1)	(2)	(3)	(4)
Connecticut	\$3,068,650 54	\$32,330,005 03		\$6,644,164 11
Fidelity Mutual	1,330,169 08	11,135,605 75	\$186,264 31	7,882,230 25
Germania Fire	4,800,241 47	27,451,379 20		5,974,931 86
Home Life	1,450,000 00	6,869,820 00		4,008,626 89
Massachusetts Mutual	961,500 00	28,161,854 00		10,984,166 67
Minnesota Mutual		2,348,409 30		805,866 76
Mutual Benefit	3,184,836 30	80,379,853 15	3,250,000 00	24,574,735 10
Mutual Life	23,548,626 96	133,873,225 46	1,000,000 00	88,184,039 49
National of U. S.	255,638 09	3,157,041 80	60,845 47	1,862,607 04
National Life	240,000 00	28,038,775 90		7,555,336 70
Pacific Mutual	1,094,257 41	15,039,977 09	1,422,312 32	4,214,933 32
Penn Mutual	2,822,945 70	55,676,518 43	1,972,300 00	20,654,521 65
Union Central	3,497,840 63	73,743,611 75		15,451,672 91
Union Mutual	958,653 68.	1,499,323 80	834,577 00	2,384,160 71
Total	\$47,213,359 86	\$499,705,400 71	\$8,726,299 10	\$201,171,983 46

Note.—Item 9—Pacific Mutual, \$371,771.62, less reinsurance fund, \$115,483.64.

31, 1913.—Life Insurance Companies.

All other licenses, fees and taxes.	Agent balances charged off.	Loss on sale or maturity of ledger assets.	Decrease in book value of ledger assets.	All other disbursements.	Total disbursements.	Balance.
(34-37)	(45)	(46)	(47)	(38-44)	(48)	(49)
\$158,835 65	.....	\$110,383 57	\$14,611 33	\$48,480 32	\$10,187,654 71	\$69,185,776 04
18,282 84	.....	2,454 55	242,659 55	13,202 50	4,217,954 77	28,807,262 51
7,337 45	\$17,959 28	330 90	51,348 31	33,667 23	6,891,053 20	48,981,400 03
3,696 55	.....	.....	61,409 75	8,357 66	4,023,020 97	28,791,019 88
67,028 90	79 50	3,813 13	175,609 06	32,519 79	9,596,471 56	73,379,468 06
871 86	.....	2,886 00	3,736 00	5,352 44	675,732 55	3,939,576 70
204,647 00	.....	2,500 00	165,442 39	86,415 96	21,678,468 58	162,279,632 03
162,132 34	44,097 87	63,358 61	123,762 79	197,090 89	74,856,679 73	596,147,441 76
1,737 13	15,351 67	.....	80,087 50	32,250 17	3,841,660 54	12,310,145 33
.....	.....	.....	.....	783,001 23	.....	.....
81,056 91	3,358 13	171 50	18,400 87	61,750 79	6,701,936 64	57,260,823 43
16,476 54	6,159 08	650 00	1,488 66	33,482 72	4,130,915 32	26,250,034 42
306,582 97	927 45	.....	89,618 63	46,825 06	19,663,317 50	140,245,035 56
21,775 36	198,592 70	2,889 11	.....	395,513 53	12,458,353 73	95,619,515 73
5,804 12	665 00	33,231 22	22,752 85	4,946 78	2,727,600 41	18,841,403 75
\$1,098,265 62	\$287,190 68	\$222,668 59	\$1,050,927 69	\$1,782,857 07	\$182,646,510 21	\$1,362,038,585 23

Life Insurance Companies.

Premium notes.	Book value of bonds.	Book value of stocks.	Cash in office.	Deposits not on interest.	Deposits on interest.	Bills receivable.
(5)	(6)	(6 ¹)	(7)	(8)	(9)	(10)
\$175 336 49	\$24,029,241 00	\$842,459 25	.....	.....	\$1,297,549 82	\$655 00
461,042 15	6,865,157 57	121,065 50	\$676 20	.....	336,510 98	28,378 41
.....	10,451,072 92	.....	688 76	\$82,324 57	220,761 25	.....
(23,548 72	14,076,221 25	1,318,459 02	.....	46,313 50	380,519 90	.....
1,040,630 71	23,382,623 51	453,239 25	1,826 78	292,253 81	2,101,373 33	.....
52 631 14	637,037 00	.....	3,092 83	.....	68,652 66	17,279 47
6,065,788 33	43,357,340 71	.....	3,904 10	109,813 77	1,321,434 04	.....
.....	318,912,447 48	27,734,901 61	102,949 77	242,581 44	1,899,742 02	.....
189,636 80	1,551,754 03	3,529,562 40	24,530 39	13,108 48	778,942 87	.....
1,981,742 77	18,799,779 96	.....	768 74	32,500 00	603,267 57	.....
933,808 53	3 09,627 50	117,500 00	3,903 27	67,427 00	256,287 98	.....
3,921,568 50	52,667,341 50	332,806 37	15,508 51	.....	2,439,904 56	175,933 06
2,080,635 20	25,000 00	.....	16,502 44	9,106 75	795,146 05	.....
98 861 64	9,776,823 65	2,618,977 77	376 42	73,413 05	595,868 50	102 00
\$17,655,335 78	\$533,031,468 11	\$37,068,971 17	\$174,728 21	\$968,842 37	\$13,145,961 53	\$222,377 94

TABLE III.—Continued—*Assets, December 31, 1913—*

NAME OF COMPANY.	Agents balances net.	Other ledger assets.	Total ledger assets.	NON-
				Interest and rents due and accrued.
	(10 ¹)	(11)	(12)	(21)
Connecticut	\$1,703 64	\$795,931 11	\$69,185,776 04	\$1,324,004 72
Fidelity Mutual	408,112 31		28,807,262 51	417,637 06
Germania Life			48,981,400 03	648,047 85
Home Life	9,544 52	2,966 08	28,791,019 88	245,799 92
Massachusetts Mutual			73,379,468 06	1,138,466 11
Minnesota Mutual	6,607 54		3,939,576 70	78,355 29
Mutual Benefit	11,931 53		162,279,632 03	3,316,364 81
Mutual Life	37,108 28	611,819 25	596,147,441 76	6,783,813 60
National of U. S.	63,360 87	50,116 03	11,527,144 10	95,218 56
National Life	5,651 79		57,260,823 43	1,338,953 19
Pacific Mutual			26,250,034 42	354,153 24
Penn Mutual	15,066 45	150,670 83	140,245,085 56	1,798,977 39
Union Central			95,619,515 73	3,343,242 70
Union Mutual	265 53		18,841,403 75	250,354 66
Total	\$559,352 46	\$1,611,503 30	\$1,361,255,584 00	\$21,212,387 10

TABLE IV—*Liabilities, December 31, 1913—*

NAME OF COMPANY.	Net reserve.	Claims due and unpaid.	Claims not due.	Claims resisted.
				(15)
	(8)	(11-14-16)	(12-13)	(15)
Connecticut	\$64,242,302 77	\$31,039 29	\$501,168 33	\$10,000 00
Fidelity Mutual	24,938,956 00		86,464 20	25,000 00
Germania Life	42,371,070 00	75,018 36	141,079 18	3,380 00
Home Life	26,233,223 00	25,016 87	145,503 16	7,000 00
Massachusetts Mutual	66,066,293 00	4,881 00	176,736 95	52,400 14
Minnesota Mutual	3,483,548 54		25,291 00	2,000 00
Mutual Benefit	151,023,077 00	69,482 00	295,185 35	30,048 60
Mutual Life	493,043,536 00	749,884 02	2,210,292 54	935,862 37
National of U. S.	10,117,327 35	6,963 10	36,919 98	
National Life	49,608,562 00	22,402 23	128,311 00	15,112 00
Pacific Mutual	24,255,277 00	1,753 00	91,326 46	45,000 00
Penn Mutual	119,861,605 00		667,852 50	1,976 98
Union Central	79,355,504 00	9,191 00	125,648 14	5,000 00
Union Mutual	17,066,402 00	9,102 85	82,085 31	14,535 00
Total	\$1,171,697,613 66	\$1,004,733 72	\$4,513,864 10	\$1,147,405 09

Life Insurance Companies.

LEDGER ASSETS.				Gross assets.	Deduct assets not admitted.	Admitted assets.
Market value of real estate over book value.	Market value of bonds and stocks over book value.	Net amount of uncollected and deferred premiums.	All other non-ledger assets.			
(22)	(23)	(29)	(24, 30-34)	(35)	(36-45)	(46)
\$101,486 70		\$681,981 47		\$71,191,702 23	\$2,237,109 08	\$68,954,653 15
		446,889 02		29,773,275 29	876,882 47	28,896,322 82
		1,039,272 75		50,668,720 63	919,868 59	49,748,862 04
		435,864 45	\$1,000 00	29,472,884 25	290,885 14	29,181,999 11
		1,361,731 27		75,879,665 44	2,155,852 76	73,723,812 69
		97,054 96		4,114,966 95	91,869 84	4,023,117 11
		2,153,375 37		167,829,372 21	1,687,128 10	166,142,244 11
	\$28,321 50	4,217,981 72		607,177,558 58	120,514 08	607,057,044 50
	174,302 60	238,009 79		12,084,675 05	115,423 77	11,969,251 28
		790,843 10		59,390,619 72	448,635 65	58,941,984 07
		568,428 09	5,000 00	27,177,615 75	37,017 95	27,140,597 80
1,470 00		2,640,741 23	8,295 19	144,694,549 37	2,232,891 14	142,461,638 23
		555,031 75	7,500 00	99,524,288 18	423,598 81	99,100,689 37
		265,345 78		19,357,104 19	636,881 64	18,720,222 55
\$102,936 70	\$202,624 10	\$15,541,750 75	\$21,795 19	\$1,398,337,077 84	\$12,274,549 02	\$1,366,062,528 82

Life Insurance Companies.

Claims for total permanent disability and accidental death benefits.	Dividends left with the company to accumulate at interest.	Premiums paid in advance including surrender values.	Unearned interest and rent paid in advance.	Commissions due to agents.	Salaries, rents, office expenses and bills due or accrued.	Medical examiners and legal fees due or accrued.
(15)	(19)	(20)	(21)	(22-23)	(25)	(26)
	\$1,727,879 16	\$25,903 34	\$131,967 21	\$3,606 94	\$2,500 00	\$5,783 50
	36,225 79	18,636 21	154,094 64	13,392 72	5,215 97	10,700 00
	17,772 06	26,626 00	83,449 35	925 41	4,778 31	3,257 28
	38,347 27	23,722 04	139,288 19	9,712 23	1,500 00	3,456 46
	1,395,031 19	60,057 89	1,146 36	151 05	22,608 59	22,685 00
	2,229 38	571 94	11,984 19	13,690 55	2,726 28	1,569 55
		78,997 01	2,135 77	13,581 85	50,000 00	15,827 00
	297,945 87	298,543 01	1,662,806 66	31,907 19	22,648 27	3,371 87
		11,386 08	41,473 14	5,891 03	3,000 00	2,472 00
	903 30	10,071 49	1,167 24	119 81	25,000 00	2,100 00
	20,212 00	35,041 30	110,561 28	6,207 78	10,910 09	14,031 50
	69,609 90	82,639 75	563,494 30	69,961 58	6,596 28	17,326 00
	1,308 77	99,702 80	68,458 58	285,803 07	5,840 17	8,942 00
	8,065 73	1,028 08	13,213 55	5,200 00	5,000 00	5,300 00
	\$3,615,510 42	\$778,976 94	\$2,985,240 46	\$460,151 21	\$168,323 96	\$126,822 16

REPORT OF COMMISSIONER OF INSURANCE.

TABLE IV—Continued—Liabilities, December 31, 1913.—

NAME OF COMPANY.	Estimated amount payable for federal, state and other taxes.	Borrowed money.	Unpaid dividends to stockholders.	Dividends or other profits due policy holders.
	(27)	(29)	(30)	(31)
Connecticut	\$80,000 00			\$104,638 08
Fidelity Mutual	72,201 64			13,744 09
Germania Life	55,539 00			169,912 21
Home Life	57,000 00			17,624 81
Massachusetts Mutual	191,689 47			106,945 30
Minnesota Mutual	12,500 00			7,126 88
Mutual Benefit	526,000 00			556,242 88
Mutual Life	656,725 87			1,038,017 79
National of U. S.	80,324 47			5,521 65
National Life	171,735 49			54,005 82
Pacific Mutual	89,000 00			1,532 35
Penn Mutual	409,575 34			554,649 07
Union Central	214,846 59			158,503 91
Union Mutual	47,000 00			24,233 43
Total	\$2,664,137 87			\$2,812,698 27

* Includes \$1,122,154.19, liabilities of accident department.

TABLE V—Exhibit of Policies—December 31, 1913.—

NAME OF COMPANY.	POLICIES IN FORCE DECEMBER 31, 1912.		POLICIES ISSUED DURING 1913.	
	(1)		(2-4)	
	No.	Amount.	No.	Amount.
Connecticut	87,449	\$209,394,597 43	10,521	\$23,348,110 04
Fidelity Mutual	62,479	130,771,679 00	7,067	15,243,701 00
Germania Life	76,658	141,044,638 00	10,924	24,755,080 00
Home Life	54,833	110,647,145 00	6,446	14,217,972 00
Massachusetts Mutual	134,186	306,595,306 00	16,654	41,081,565 00
Minnesota Mutual	10,439	21,360,490 40	2,664	4,239,478 52
Mutual Benefit	261,851	629,501,147 00	32,632	78,198,376 00
Mutual Life	691,047	1,550,888,063 00	66,530	165,124,377 00
National of U. S.	48,403	77,533,792 19	6,797	14,067,133 74
National Life	90,735	179,464,607 00	10,243	21,919,460 00
Pacific Mutual	72,521	133,309 014 00	11,141	24,088,667 00
Penn Mutual	209,306	564,977,398 00	24,246	75,946,554 00
Union Central	172,372	347,989,204 00	21,158	51,118,572 00
Union Mutual	43,626	63,491,853 00	3,703	7,108,459 00
Total	2,015,905	\$4,466,918,934 02	230,726	\$560,507,555 30

Life Insurance Companies.

Dividends declared on or apportioned to annual dividend policies during 1914.	Dividends declared on or apportioned to deferred dividend policies during 1914.	Special reserve or surplus fund.	All other liabilities.	Capital stock.	Unassigned funds surplus.	Total liabilities.
(32)	(33-34)	(131, 35-38)	(9, 10, 18, 24, 28, 39, 43)	(44)	(45)	(46)
\$275,534 11	\$1,864,593 67	\$75,000 00	\$196,989 21	.....	\$2,004,895 32	\$68,954,653 15
555,000 00	3,892,832 18	40,841 13	401,149 63	.....	939,593 02	28,896,392 82
125,000 00	.....	175,399 26	102,469 76	\$200,000 00	1,860,353 68	49,748,862 04
1,005,707 14	.....	15,000 00	229,663 61	125,000 00	1,979,941 47	29,181,999 11
.....	.....	52,223 00	699,540 30	.....	3,865,626 30	73,723,812 68
47,247 74	85,196 65	22,500 00	4,360 00	.....	300,574 41	4,023,117 11
5,170,737 32	.....	5,694,222 45	2,616,706 88	.....	.....	166,142,244 11
6,555,608 08	84,178,810 45	11,217,506 22	4,153,548 34	.....	.....	607,057,044 50
21,100 15	754,848 23	3,917 00	204,800 01	500,000 00	173,317 09	11,969,251 28
701,776 21	4,978,937 60	225,941 12	240,913 14	.....	2,754,925 62	58,941,084 07
297,398 17	1,136,438 27	66,058 19	1,213,243 19	1,000,000 00	944,161 41	*29,338,151 99
3,801,000 00	9,605,873 81	3,885,603 53	2,863,894 19	.....	.....	142,461,658 23
2,347,845 79	10,610,257 00	91,811 90	2,495,138 97	500,000 00	2,716,886 68	99,100,689 37
.....	.....	.....	105,069 00	.....	1,303,987 60	18,720,222 55
\$20,913,954 66	\$117,107,787 86	\$21,566,023 80	\$15,527,576 23	\$2,325,000 00	\$18,844,262 60	\$1,338,260,083 01

Life Insurance Companies.

POLICIES TERMINATED DURING 1913. (17)		POLICIES IN FORCE DECEMBER 31, 1913. (18)		INCREASE OR DECREASE.	
No.	Amount.	No.	Amount.	No.	Amount.
6,307	\$14,438,047 20	91,663	\$218,304,660 27	4,214	\$8,970,062 84
5,561	12,464,995 00	63,985	133,550,385 00	1,506	2,778,706 00
7,745	16,492,610 00	79,837	149,307,108 00	3,179	8,262,470 00
4,025	8,505,007 00	57,254	116,360,110 00	2,421	5,712,935 00
6,816	19,098,735 00	144,024	328,578,136 00	9,838	21,982,830 00
1,224	2,542,425 75	11,879	23,107,543 17	1,440	1,747,072 77
14,341	34,610,840 00	280,142	673,088,683 00	18,291	43,587,576 00
45,050	117,546,362 00	712,527	1,598,466,078 00	21,480	47,578,015 00
6,552	12,339,252 10	48,648	79,261,723 83	245	1,727,931 64
6,044	13,030,014 00	94,934	188,354,053 00	4,139	8,889,446 00
5,819	12,357,488 00	77,843	145,040,193 00	5,322	11,731,179 00
14,082	46,795,388 00	219,470	594,128,544 00	10,164	29,151,166 00
10,902	23,705,081 00	182,628	375,352,745 00	10,256	27,413,541 00
3,483	5,541,356 00	43,846	65,058,956 00	220	1,567,103 00
137,951	\$339,467,551 05	2,108,680	\$4,687,958,938 27	92,775	\$211,040,004 25

TABLE VI.—*Ceased Policies—Mode of Termination, December 31, 1913.*—

NAME OF COMPANY.	BY DEATH. (10)		BY MATURITY. (11)	
	No.	Amount.	No.	Amount.
Connecticut	1,943	\$4,659,283	171	\$407,887
Fidelity Mutual	692	1,581,581	40	53,063
Germania Life	775	1,519,399	1,193	1,665,586
Home Life	555	1,038,022	220	627,705
Massachusetts Mutual	1,229	3,295,084	156	412,816
Minnesota Mutual	114	239,447		
Mutual Benefit	2,582	6,838,435	728	1,789,578
Mutual Life	8,184	22,962,071	3,477	7,195,466
National of U. S.	507	793,986	995	628,880
National Life	798	1,699,257	424	759,728
Pacific Mutual	607	1,186,528	86	138,924
Penn Mutual	2,093	6,303,497	894	2,327,752
Union Central	1,274	2,578,214	1,408	2,172,837
Union Mutual	426	746,007	213	272,625
Total	21,779	\$55,440,761	10,015	\$18,552,779

TABLE VII.—*Business in Wisconsin, Year Ending*

NAME OF COMPANY.	POLICIES IN FORCE DECEMBER 31, 1912.	
	(16)	
	No.	Amount.
Connecticut	848	\$1,842,637
Fidelity Mutual	734	1,155,938
Germania Life	625	629,043
Home Life	Not reported	
Massachusetts Mutual	824	1,822,334
Minnesota Mutual	Not reported	
Mutual Benefit	2,631	7,987,790
Mutual Life	10,030	16,865,420
National of U. S.	1,895	2,881,517
National Life	2,673	4,150,440
Pacific Mutual	1,031	1,738,867
Penn Mutual	2,080	5,280,477
Union Central	2,703	4,693,384
Union Mutual	245	344,500
Total	26,319	\$49,672,407

Life Insurance Companies.

BY EXPIRY. (12)		BY SURRENDER. (13)		BY LAPSE. (14)		BY DECREASE. (15)		NOT TAKEN. (16)	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
33	\$174,197	2,237	\$4,203,722	1,919	\$3,942,628	4	\$1,050,330	.....	.....
447	1,010,839	1,413	3,199,438	2,954	6,287,775	15	332,299	.....	.....
246	798,492	1,678	3,260,309	2,275	4,582,418	.....	886,191	1,578	\$3,800,265
109	266,178	1,486	2,903,187	1,645	3,324,925	.....	285,000	.....	.....
257	635,178	2,481	6,955,397	2,638	5,921,780	.....	1,848,580	.....	.....
148	325,568	92	256,327	870	1,383,000	.....	338,064	.....	.....
4,506	8,857,283	3,630	9,890,509	2,875	6,077,467	20	1,157,588	.....	.....
2,034	7,873,174	15,822	41,891,128	15,533	36,510,971	.....	1,113,592	.....	.....
2,639	4,497,031	655	1,166,855	1,746	4,927,628	.....	324,861	.....	.....
847	1,714,666	1,559	3,726,364	1,719	3,207,354	697	1,922,645	.....	.....
2,105	3,868,286	1,459	2,893,950	1,532	2,847,523	.....	1,422,277	.....	.....
2,335	6,599,621	3,947	14,201,521	4,813	14,144,088	.....	3,218,909	.....	.....
1,294	2,498,625	2,995	7,136,431	3,931	8,393,700	.....	905,222	.....	.....
713	1,058,943	811	1,251,507	1,262	2,008,483	58	183,791	.....	.....
17,713	\$40,298,041	40,305	\$102,976,675	45,767	\$103,559,640	794	\$14,929,409	1,578	\$3,830,265

December 31, 1913—Schedule 16 S—Life Insurance Companies.

POLICIES INCREASED, REVIVED OR TRANSFERRED. (17)		POLICIES TERMINATED DURING 1913. (19)		POLICIES IN FORCE DECEMBER 31, 1913. (20)		INCREASE OR DECREASE.
No.	Amount.	No.	Amount.	No.	Amount.	Amount.
56	\$108,539	95	\$196,431	809	\$1,754,745	-\$87,892
42	87,192	18	48,184	716	1,107,754	-48,184
42	87,192	55	81,847	612	934,388	5,345
31	110,637	30	56,135	825	1,876,946	54,552
28	178,475	103	305,241	2,556	7,861,024	-126,763
42	193,815	361	897,117	9,711	16,162,118	-703,302
-2	6,330	213	272,319	1,680	2,615,528	-265,989
4	6,330	142	311,700	2,535	3,845,130	-305,310
8	45,160	22	40,453	1,017	1,743,574	4,707
7	15,000	124	324,650	1,956	4,935,827	-324,650
1	1,851	100	197,367	2,610	4,511,017	-182,367
1	1,851	19	23,103	227	323,248	-21,252
217	\$753,439	1,282	\$2,754,547	25,254	\$47,671,299	-\$2,001,108

TABLE VIII.—*Business in Wisconsin, Year Ending*

NAME OF COMPANY.	Premiums received.
	(26)
Connecticut	
Fidelity Mutual	\$36,773 09
Germania Life	
Home Life	
Massachusetts Mutual	59,655 35
Minnesota Mutual	
Mutual Benefit	
Mutual Life	540,691 17
National of U. S.	92,652 93
National Life	134,820 24
Pacific Mutual	56,944 37
Penn Mutual	150,378 93
Union Central	102,976 37
Union Mutual	
Total	\$1,174,892 45

TABLE IX.—*Policyholders and Stockholders Rights in Unassigned Surplus.*

NAME OF COMPANY.	Amount of unassigned surplus.	Amount belonging to policyholders.	Amount belonging to stockholders.
	(a)	(b)	(c)
Connecticut Mutual	\$2,004,895 32	All	None
Fidelity Mutual	939,503 02	Mutual	.....
Germania Life	1,860,353 68		(1)
Home Life	1,979,941 47		(2)
Massachusetts Mutual	3,865,626 30	All	None
Minnesota Mutual	300,574 41	All	None
Mutual Benefit	None		
Mutual Life	None		
National Life of U. S.	173,317 09	None	All
National Life	2,754,925 62	All	None
Pacific Mutual	944,161 41	533,339 74	\$410,821 67
Penn Mutual	None		
Union Central	2,716,886 68		(3)
Union Mutual	1,303,987 60	All	None
Total	\$18,844,262 60	\$533,339 74	\$410,821 67

¹An amount not exceeding 7 per cent interest and 5 per cent dividend on the capital stock may be paid to the stockholders.

²Six per cent semi-annually may be paid on the capital stock.

³The company states: "The by-laws provide for a semi-annual dividend of 5 per cent on the capital stock and permit additional dividends from the profits of non-participating policies." The surplus as given is the surplus on participating policies.

STATISTICAL TABLES.

December 31, 1913—Life Insurance Companies.

CLAIMS UNPAID DECEMBER 31, 1912.		CLAIMS INCURRED DURING 1913.		CLAIMS PAID AND COMPROMISED DURING 1913.		CLAIMS UNPAID DECEMBER 31, 1913.	
(21)		(22)		(24)		(25)	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
3	\$6,001	30	\$60,136	32	\$65,137	1	\$1,000
1	229	6	16,000	6	16,000	1	1,000
Not reported		24	34,820	24	34,049	1	1,000
		11	16,000	10	15,000	1	1,000
Not reported							
4	3,612	58	94,464	56	91,381	1	6,695
13	14,830	144	356,242	149	361,031	8	10,041
		22	27,221	22	27,221		
		31	72,398	30	72,392	1	6
1	1,000	5	7,189	5	7,106	1	1,083
		14	43,915	14	43,915		
0	4,175	9	13,800	8	16,975	1	1,000
22	\$29,847	349	\$742,185	356	\$750,207	15	\$21,825

TABLE X—Gain and Loss Exhibit for the Year

NAME OF COMPANY.	LOADING.			
	>Loading on gross premiums.	Per cent of gross premiums.	Insurance expenses incurred.	Gain or loss.
	(11)	(11)	(16)	(17)
Connecticut	\$1,313,762 25	18.50	\$1,361,583 90	—\$47,821 65
Fidelity Mutual	1,101,443 39	22.50	989,740 29	111,703 10
Germania Life	1,310,369 60	20.97	1,368,938 53	—58,568 93
Home Life	838,265 56	20.28	879,058 24	—40,792 68
Massachusetts Mutual	2,482,694 63	22.51	2,053,189 84	429,504 79
Minnesota Mutual	193,350 39	24.20	231,604 65	—38,254 26
Mutual Benefit	4,554,636 12	18.84	3,699,025 51	855,670 61
Mutual Life	12,472,130 10	21.44	9,802,679 97	2,669,450 13
National of U. S.	575,619 20	21.72	732,709 88	—157,090 68
National Life	1,322,314 53	19.71	1,367,840 25	4,474 28
Pacific Mutual	1,319,760 14	24.10	1,334,020 82	—34,260 68
Penn Mutual	4,329,328 02	19.70	3,665,163 11	664,164 91
Union Central	2,621,100 09	20.10	2,551,378 00	69,722 09
Un.on Mutual	496,850 43	20.95	502,347 20	—5,496 77
Total	\$34,981,684 45	295.92	\$30,559,280 19	\$4,422,404 26

TABLE X.—Continued.—Gain and Loss Exhibit for the

NAME OF COMPANY.	ANNU
	Net expected disbursements to annuitants
	(46)
Connecticut	\$13,606 00
Fidelity Mutual	12,310 95
Germania Life	24,570 18
Home Life	28,797 00
Massachusetts Mutual	
Minnesota Mutual	1,451 47
Mutual Benefit	82,048 00
Mutual Life	1,516,473 57
National of U. S.	19,948 29
National Life	331,515 29
Pacific Mutual	6,400 00
Penn Mutual	264,535 84
Union Central	11,856 00
Union Mutual	1,165 58
Total	\$2,614,708 17

STATISTICAL TABLES.

Ending December 31, 1913—Life Insurance Companies.

INTEREST.				MORTALITY ON NET AMOUNT AT RISK.		
Net income from investments.	Per cent of interest to mean ledger assets.	Interest required to maintained reserve.	Gain or loss	Expected mortality.	Actual mortality.	Gain or loss.
(32)		(33)	(34)	(35)	(42)	(43)
\$1,016,580 57	4.93	\$2,210,526 00	\$803,054 57	\$2,657,056 00	\$1,918,283 00	\$78,773 00
1,352,629 59	5.46	863,019 40	49,010 19	1,557,088 00	1,244,313 90	312,774 10
2,108,998 64	5.01	1,416,040 64	6,295 00	1,208,022 51	788,492 65	409,589 85
1,256,695 65	4.96	948,841 00	306,854 65	1,096,662 16	682,295 69	414,366 47
3,295,875 70	4.97	2,459,162 00	836,713 70	3,327,796 60	2,224,022 13	1,103,774 47
199,942 70	5.48	122,960 00	76 982 70	308,675 05	167,028 95	141,646 10
7,484,673 06	5.13	4,908,817 63	2,575,855 43	6,794,141 00	3,943,066 14	2,851,044 86
26,603,223 33	4.82	16,641,415 06	9,961,003 32	16,568,497 83	12,472,222 94	4,096,274 89
515,246 94	5.40	3,961,76 76	135,628 18	885,837 67	649,800 89	2,6036 78
2,741,385 71	5.24	1,765,779 58	975,605 73	1,942,231 01	1,128,904 31	813,326 70
1,412,000 30	6.10	818,658 00	563,412 30	1,311,448 00	871,747 51	439,700 49
6,339,757 84	5.11	3,611,644 00	2,728,103 84	6,380,753 81	4,559,713 46	1,821,042 35
5,437,153 33	6.48	2,905,979 04	2,101,180 29	3,492,276 00	1,770,310 00	1,721,966 00
789,378 04	4.63	604,288 00	185,090 04	642,168 00	430,531 25	211,636 75
\$62,522,016 45	.....	\$39,656,758 51	\$22,865,257 94	\$48,172,715 64	\$32,860,762 82	\$15,311,952 82

Year Ending December 31, 1913,—Life Insurance Companies.

CLAIMS.		SURRENDERS, LAPSES AND CHANGES.		
Net actual annuity claims incurred.	Gain or loss.	Reserves on policies surrendered, lapsed and changed and increased in unpaid surrendered values	Allowed on the same and loss from changes and restorations.	Gain or loss.
(49)	(50)	(51,54,57,61,63 D)	(52,55,58,60 G. 63-E.)	(64)
\$13,059 85	\$546 15	\$1,637,479 28	\$1,547,269 12	\$90,210 16
14,155 76	-1,814 81	922,639 72	857,412 27	65,227 45
33,964 12	-9,393 94	1,385,937 19	1,189,210 95	193,86 24
19,109 69	9,687 31	847,517 00	742,506 18	105,010 82
403 00	-403 00	1,448,230 00	1,356,444 86	91,785 14
-481 42	1,932 89	164,665 39	165,798 28	-1,132 89
79,711 46	2,336 54	4,031,725 06	3,852,070 34	179,654 72
1,702,131 14	114,282 43	15,269,749 03	13,853,661 24	1,416,087 79
21,995 35	-2,047 06	596,543 06	538,646 43	57,896 63
344,220 74	-12,705 45	1,370,079 92	1,310,259 99	59,819 93
6,220 58	179 42	912,704 13	852,174 28	60,529 85
243,651 93	20,883 91	3,673,490 07	3,330,543 15	342,946 92
20,491 25	-3,635 25	2,231,154 75	2,114,941 70	116,213 05
2,571 01	-1,405 43	844,295 75	806,908 88	37,386 87
\$2,501,264 46	\$113,443 71	\$35,336,270 35	\$32,517,847 67	\$2,818,422 68

TABLE X.—Continued.—Gain and Loss Exhibit for the

NAME OF COMPANY.	DIVIDENDS.	
	To stockholders. (67)	To policyholders. (72) ††
Connecticut		\$1,391,039 91
Fidelity Mutual		649,688 97
Germania Life	\$24,000 00	1,041,888 20
Home Life	15,000 00	560,747 91
Massachusetts Mutual		2,257,044 37
Minnesota Mutual		69,877 72
Mutual Benefit		5,170,737 32
Mutual Life		15,903,952 53
National of U. S.	50,000 00	136,990 37
National Life		1,290,643 74
Pacific Mutual	70,000 00	906,338 91
Penn Mutual		4,002,859 62
Union Central	50,000 00	3,324,600 05
Union Mutual		357,938 96
Total	\$209,000 00	\$37,063,877 58

TABLE XI.—Ratios Drawn from Gain and

NAME OF COMPANY.	EXPENSES.			INTEREST.		
	Loading. (11)	Actual. (16)	Per cent.	Required. (33)	Actual. (32)	Per cent.
Connecticut	\$1,313,762 25	\$1,361,583 90	103.64	\$2,210,526 00	\$3,016,580 57	136.46
Fidelity Mutual	1,101,443 39	989,740 29	89.86	863,019 40	1,352,029 59	156.66
Germania Life	1,310,369 60	1,368,938 53	104.47	1,416,040 64	2,108,998 64	148.94
Home Life	838,235 56	879,058 24	104.87	948,841 00	1,255,695 65	132.34
Massachusetts Mutual	2,482,694 63	2,053,189 84	82.70	2,459,102 00	3,295,875 70	134.02
Minnesota Mutual	193,350 39	231,604 65	119.78	122,960 00	199,942 70	162.61
Mutual Benefit	4,554,696 12	3,699,025 51	81.21	4,908,817 63	7,484,673 06	152.47
Mutual Life	12,472,130 10	9,802,679 97	78.60	16,641,415 06	26,603,223 38	159.86
National of U. S.	5,561,619 20	732,709 88	127.29	379,617 76	515,245 94	135.73
National Life	1,372,314 53	1,367,840 25	99.67	1,765,779 98	2,741,385 71	155.25
Pacific Mutual	1,319,760 14	1,354,020 82	102.60	818,658 00	1,412,070 30	172.49
Penn Mutual	4,329,328 02	3,665,163 11	84.66	3,611,654 00	6,339,757 84	175.54
Union Central	2,621,100 09	2,551,378 00	97.34	2,905,979 04	5,407,159 33	186.07
Union Mutual	496,850 43	502,347 20	101.11	604,288 00	789,378 04	130.63
Total	\$34,981,684 45	\$30,559,280 19	.....	\$39,656,758 51	\$62,522,016 45	.....

Year Ending December 31, 1913.—Life Insurance Companies.

Increase or decrease in special funds.	Gain or loss from investments.	Gain or loss from other sources.	SURPLUS.		
			Surplus, Dec. 31, 1912.	Increase or decrease.	Surplus, Dec. 31, 1913.
(77)†	(81-100)	(80, 101-104)	(106)	(108)	(107)
\$1,358 40	-\$1,282,021 60	\$11,451 38	\$3,080,135 62	\$1,075,240 30	\$2,004,895 32
41,592 00	-209,079 31	-74,555 80	937,609 07	1,983 95	939,593 02
22,593 84	-259,111 89	-32,263 99	1,963,147 69	-102,794 01	1,860,353 68
.....	-150,678 74	-6,662 00	1,917,903 55	62,037 92	1,979,941 47
.....	-1,267,659 95	-2,784 40	4,931,739 92	-1,066,113 62	3,865,626 30
12,500 00	-27,907 92	-5,797 51	235,483 02	65,091 39	300,574 41
-349,454 47	-1,643,279 31	.....	.....	.....	.....
-1,724,182 39	-4,136,214 58	58,081 16	.....	.....	.....
.....	-32,873 79	-18,717 73	141,475 13	31,841 96	173,317 09
598 00	-252,370 20	-2,944 59	2,460,960 96	293,964 66	2,754,925 62
798 26	18,808 13	923 59	795,183 03	73,578 38	868,761 41
115 418 09	-1,447,671 71	-11,192 51	.....	.....	.....
271,567 12	-24,736 18	-151,259 09	2,348,602 94	368,283 74	2,716,886 68
.....	-626,973 33	1,279 82	1,860,408 61	-556,421 01	1,303,987 60
-\$1,607,211 15	-\$11,551,770 38	-\$235,141 67	\$20,626,649 54	-\$1,903,786 94	\$18,768,862 60

Loss Exhibit.—Life Insurance Companies.

MORTALITY. (On net amount at risk.)			ANNUITIES. (Deducting reserves releas'd)			LAPSES AND SURRENDERS.		
Expected.	Actual.	Per cent.	Net expected.	Net actual.	Per cent.	Reserve.	Allowed or paid.	Per cent.
(35)	(42)		(46)	(49)		(51, 54 57, 61, 63d.)	(52, 55, 58, 60-g, 63c.)	
\$2 657,076 00	\$1,918,283 00	72.20	\$13,606 00	\$13,057 85	95.99	\$1,637,479 28	\$1,547,269 12	94.49
1,557,088 00	1,244,313 90	79.91	12 340 95	14,155 76	114.71	922,639 72	857,412 27	92.93
1,208,082 51	798,492 65	65.10	24,570 18	33,964 12	138.23	1,385,997 19	1,189,210 95	85.80
1,093,662 16	682,205 49	62.22	28,97 00	19,109 69	66.36	847,517 00	742,506 18	87.61
3,327,793 00	2,224,022 13	66.83	403 00	.....	.....	1,448,230 00	1,356,444 86	93.66
303,675 05	167,028 95	54.11	1,451 47	-481 42	.....	164,665 39	165,798 28	100.69
6,774,141 00	3,943,096 14	58.04	82,048 00	79,711 46	97.15	4,031,725 06	3,852,070 24	95.54
16,568,497 83	12,472,222 94	75.28	1,876,473 57	1,702,191 14	93.71	15,269,749 08	13,853,661 24	90.73
885,837 67	679,800 89	73.35	19,948 29	21,995 35	110.26	596,543 06	538,646 43	90.29
1,942,231 01	1,128,904 31	58.12	331,515 29	344,220 74	103.83	1,370,079 92	1,310,259 99	95.63
1,311,478 00	871,747 51	66.47	6,400 00	6,220 58	97.20	912,704 13	852,174 28	93.37
6,380,755 81	4,559,713 46	71.46	264,535 84	243,651 93	92.11	3,673,490 07	3,330,543 15	90.66
3,492,276 00	1,770,310 00	50.69	11,856 00	20,491 25	172.83	2,231,154 75	2,114,941 70	94.79
642,168 00	430,531 25	67.04	1,165 58	2,571 01	220.58	844,295 75	806,908 88	95.57
\$48,172,715 04	\$32,860,762 82	.....	\$2,615,111 17	\$2,500,861 46	.....	\$35,336,270 35	\$32,517,847 67	.....

TABLE XII.—Gain and Loss Exhibit—First Year Business—Year Ending

NAME OF COMPANY.	DEATH LOSSES.			
	Expected.	Actual.	Per cent.	Loading.
	(110)	(111)		(113)
Connecticut	\$102,410 00	\$57,000 00	55.66	144,663 00
Fidelity Mutual	33,046 00	38,500 00	116.50	253,556 54
Germania Life	84,578 23	24,224 92	28.64	134,902 48
Home Life	60,622 00	5,000 00	8.25	80,864 73
Massachusetts Mutual	203,983 00	100,500 00	49.26	245,910 00
Minnesota Mutual	19,922 73	.....	.....	94,884 33
Mutual Benefit	386,500 00	64,500 00	16.69	523,372 62
Mutual Life	798,804 00	375,129 00	46.96	1,392,038 61
National of U. S.	69,137 70	23,031 68	38.30	247,736 07
National Life	112,231 56	34,900 00	31.10	157,468 92
Pacific Mutual	93,622 00	25,800 00	27.54	478,363 35
Penn Mutual	300,862 00	145,607 00	48.48	491,366 47
Union Central	238,357 00	107,500 00	45.10	382,972 07
Union Mutual	38,118 00	9,500 00	24.92	46,870 00
Total.....	\$2,532,854 22	\$1,011,192 60	.....	\$4,654,919 22

TABLE XIII.—Expense Charges and Expenses—First

NAME OF COMPANY.	EXPENSES INCURRED		
	Commissions.	Advances to agents.	Advertising.
	(1)	(2)	(3)
Connecticut	Not reported	.....
Fidelity Mutual	Not reported	.....
Germania Life	Not reported	.....
Home Life	Not reported	.....
Massachusetts Mutual	Not reported	.....
Minnesota Mutual	Not reported	.....
Mutual Benefit	Not reported	.....
Mutual Life	Not reported	.....
National of U. S.	Not reported	.....
National Life	Not reported	.....
Pacific Mutual	Not reported	.....
Penn Mutual	Not reported	.....
Union Central	Not reported	.....
Union Mutual	\$95,788 02	\$397 76	\$4,356 61
Total	\$95,788 02	\$397 76	\$4,356 61

TABLE XIV.—*Expense Charges and Expenses*—

NAME OF COMPANY.	EXPENSES INCURRED	
	Medical exam- ination and in- spection of risks.	Fees and licenses.
	(6)	(9)
Connecticut		
Fidelity Mutual		
Germania Life		
Home Life		
Massachusetts Mutual		
Minnesota Mutual		
Mutual Benefit		
Mutual Life		
National of U. S.		
National Life		
Pacific Mutual		
Penn Mutual		
Union Central		
Union Mutual	\$15,480 50	\$3,733 72
Total	\$15,480 50	\$3,733 72

Total Business—Schedule 14 S.—Life Insurance Companies.

OR PAID.			Total expenses less amount paid from gains on mortality and savings on interest.	Total expense charges available in said calendar year.	Excess or deficiency of expense charges in premiums over expenses as in column 6.
Taxes.	Investment expenses.	All other expenses.			
(10)	(11)	(17)	(18)	(C)	(19)
Not reported
Not reported
Not reported
Not reported
Not reported
Not reported
Not reported
Not reported
Not reported
Not reported
Not reported
Not reported
\$48,708 96	\$432,026 26	\$499,949 44	\$496,850 43	\$3,099 01
\$48,708 96	\$432,026 26	\$499,949 44	\$496,850 43	\$3,099 01

TABLE I.—Income—December 31, 1912—

NAME OF COMPANY.	LOCATION.	Ledger assets Dec. 31, 1912 and increase in capital stock. (2-3)
Aetna Accident & Liability Co.....	Hartford Conn....	\$2,670,730 54
Aetna Life Insurance Co.....	Hartford Conn....	9,150,436 17
American Bonding Co.....	Baltimore, Md....	3,028,732 62
American Credit Indemnity of New York.....	New York City....	1,416,430 02
American Fidelity Co.....	Montpelier, Vt....	2,281,125 56
American Mutual Liability.....	Boston, Mass....	1,775,202 77
American Surety Co. of New York.....	New York City....	9,468,794 31
Badger Casualty Co.....	Green Bay, Wis.,	135,540 71
Bankers Limited Mutual Casualty Co.....	Milwaukee, Wis....	.....
Ben Franklin Mutual Casualty Insurance Co.....	Chicago, Ill.....	15,499 53
Building Contractors Limited Mutual Liability Ins. Co.....	Milwaukee, Wis....	.....
Casualty Co. of America.....	New York City....	2,806,520 44
Chicago Bonding and Surety Co.....	Chicago, Ill.....	320,756 47
Continental Casualty Co.....	Hammond, Ind....	2,283,792 73
Employers Mutual Liability Ins. Co. of Wisconsin.....	Wausau, Wis....	78,265 60
Employers Liability Assurance Corporation, Ltd.....	Boston, Mass....	7,493,279 14
Equitable Surety Company.....	St. Louis, Mo....	1,526,193 88
Fidelity and Casualty Co.....	New York City....	11,211,156 24
Fidelity and Deposit Co.....	Baltimore, Md....	9,800,241 43
Frankfort General Ins. Co.....	New York City....	1,548,859 66
General Accident Fire & Life Assurance.....	New York City....	3,021,615 42
Globe Indemnity Co.....	New York City....	2,821,136 39
Hartford Accident & Indemnity Co.....	Hartford, Conn....	750,000 00
Hartford Steam Boiler Inspection & Ins. Co.....	Hartford, Conn....	5,372,422 22
Illinois Surety Co.....	Chicago, Ill.....	1,022,434 03
Inter Ocean Life & Casualty Co.....	Indianapolis, Ind.	134,618 37
Lloyds Plate Glass Ins. Co.....	New York City....	970,778 76
London Guarantee & Accident Co., Ltd.....	Chicago, Ill.....	4,144,117 35
London & Lancashire Guarantee & Accident Co.....	New York City....	681,913 20
Loyal Protective Ins. Co.....	Boston, Mass....	389,398 54
Lumbermens Mutual Casualty Co.....	Chicago, Ill.....	28,939 85
Maryland Casualty Co.....	Baltimore, Md....	6,939,910 25
Massachusetts Bonding & Ins. Co.....	Boston, Mass....	2,913,544 22
Master Plumbers Ltd. Mutual Liability.....	Milwaukee, Wis....	7,463 03
Millers Mutual Casualty Ins. Co.....	Chicago, Ill.....	47,934 72
Metropolitan Casualty.....	New York City....	891,675 73
National Casualty Co.....	Detroit, Mich....	335,093 42
National Surety Co.....	New York City....	7,933,707 16
New Amsterdam Surety Co.....	New York City....	1,336,700 33
New England Casualty Co.....	Boston, Mass....	1,869,702 58
New Jersey Fidelity & Plate Glass.....	Newark, N. J....	767,308 23
New York Plate Glass.....	New York City....	1,088,850 88
North American Accident Ins. Co.....	Chicago, Ill.....	756,088 00
Ocean Accident & Guarantee Corporation.....	New York City....	4,909,263 90
Old Line Life Ins. Co.....	Milwaukee, Wis....	671,431 91
Pacific Mutual Life Ins. Co.....	Los Angeles, Cal..	1,969,507 44
Preferred Accident Ins. Co.....	New York City....	3,115,308 67
Prudential Casualty Co.....	Indianapolis, Ind.	837,281 25
Ridgely Protective Association.....	Worcester, Mass..	402,925 70
Royal Casualty Co.....	St. Louis, Mo....	105,448 85
Royal Indemnity Co.....	New York City....	3,023,800 62
Standard Accident Ins. Co.....	Detroit, Mich....	4,352,569 24
Time Ins. Co.....	Milwaukee, Wis....	67,678 62
Title Guaranty & Surety Co.....	Seranton, Pa....	2,546,338 80
Travelers Indemnity Co.....	Hartford, Conn....	2,125,846 17

Casualty Insurance Companies.

NET PREMIUMS RECEIVED.

Accident.	Health.	Liability.	Workmens compensation. (6½)	Fidelity.	Surety.	Plate glass.
(4)	(5)	(6)	(6½)	(7)	(8)	(9)
\$1,375,410 05	\$542,643 35	\$21,680 20 4,148,779 39	\$96,230 81	\$73,678 05	\$300,830 88	\$126,475 51
				-33,517 01	-149,012 84	
97,755 05	36,822 22	541,984 88	296,646 34	60,529 13	122,822 95	
		434,840 83	514,526 16	1,249,382 15	1,821,378 89	
23,276 45						
		4,355 07	54,546 07			
			18,456 13			
202,006 62	92,846 45	1,747,430 64	595,509 74	42,816 24	56,917 04	117,947 42
				38,991 40	70,617 88	
2,474,662 49	746 516 91			214,600 98		
298,678 66	85,708 20	3,222,494 59	1,850,931 81	72,136 05	20 00	31,323 48
				214,888 85	380,759 87	
1,884,094 63	1,243,786 89	2,457,744 15	948,335 55	243,920 61	206,536 37	453,153 00
213,089 37	91,395 41	1,539,040 81	339,742 09	1,216,092 93	2,235,073 40	528,997 12
	125,582 83	615,861 80	284,968 34			
1,077,977 09	354,099 56	1,727,830 40	431,474 63			
174,726 35	67,609 63	1,357,957 50	448,266 52	71,568 38	231,828 65	110,363 01
7,653 70		85,252 00	15,035 84			
				60,506 29	334,495 29	
263,203 18						
						569,800 80
92,992 62	16,988 54	2,034,485 35	1,059,413 58			
50,047 07	7,587 83	189,441 17	103,878 75	2,882 48	1,823 27	44,724 85
535,626 26						
			71,098 24			
703,733 08	284,735 68	2,578,160 07	589,849 39	260,762 49	460,026 85	285,811 21
	412,903 68	1,411,200 03	369,074 20	258,378 11	371,319 21	155,747 30
			13,390 74			
		35,639 00	74,242 73			
137,245 77	41,393 90					531,272 31
705,222 11						
				1,211,312 41	1,495,732 52	
159,148 80	54,486 28	446,686 68	30,386 13	1,712 53	4,581 87	105,249 44
68,495 95	55,847 35	699,256 47	391,953 46	57,546 04	281,365 08	40,248 82
17,701 90	1,575 29					391,700 93
						608,502 84
1,145 618 48						
329,313 62	102,718 25	2,071,494 92	742,305 33	42,497 79		84,454 86
	14,506 96					
1,574,246 67	416,366 18					
1,079,326 82	288,867 39	301,382 63	2,563 10			30,123 18
133,597 07	9,658 01	349,707 44	104,328 53			51,164 94
349,748 39						
65,931 11						
205,314 23	74,398 49	1,380,246 84	387,299 53	105,098 43	47,900 82	127,891 44
1,233,304 78	197,988 16	963,174 59	536,263 04			
204,643 76						
					916,940 25	
40,918 77	63,166 08	155,348 62				

TABLE I—Continued.—Income—December 31, 1912—

NAME OF COMPANY.	LOCATION.	Ledger assets Dec. 31, 1912 and increase in capital stock. (2-3)
Travelers Ins. Co., Acc. Dept.....	Hartford, Conn....	\$19,914,350 38
United States Casualty Co.....	New York City....	2,897,802 96
United States Fidelity & Guaranty Co.....	Baltimore, Md....	7,672,168 31
United States Health & Accident Ins. Co.....	Saginaw, Mich....	1,104,440 69
Wisconsin National Life Ins. Co.....	Oshkosh, Wis....	355,930 80
Wisconsin Mutual Plate Glass Ins. Co.....	Juneau, Wis.....	4,985 13
Workmens Compensation Liability Ins. Co.....	Milwaukee, Wis.....	.....
Zurich General Accident & Liability Co. Ltd.....	Chicago, Ill.....	265,750 00
Total .....	.....	\$167,700,045 00

CASUALTY

Casualty Reciprocal Exchange.....	Kansas City, Mo..	\$133,755 76
Employers Indemnity Exchange.....	Kansas City, Mo..	89,129 72
Illinois Indemnity Exchange.....	Chicago, Ill.....	.....
Utilities Indemnity Exchange.....	St. Louis, Mo.....	.....
Total .....	.....	\$222,885 48

Casualty Insurance Companies.

NET PREMIUMS RECEIVED.

Accident.	Health.	Liability.	Workmens compensation. (61)	Fidelity.	Surety.	Plate glass.
(4)	(5)	(6)	(61)	(7)	(8)	(9)
\$1,259,915 63	\$613,723 79	\$5,181,359 10	\$3,005,584 15	.....	.....	.....
490,029 43	229,414 00	795,936 04	183,692 73	.....	.....	\$16,649 93
146 565 75	54,031 06	1,547,184 93	177,620 92	\$1,342,333 88	\$2,46,900 77	118,727 70
728,706 07	396,520 14	.....	.....	.....	.....	.....
591 85	.....	.....	.....	.....	124 72	.....
.....	.....	.....	.....	.....	.....	9,821 94
.....	.....	.....	20,503 34	.....	.....	.....
212 50	.....	627,112 49	176,781 02	.....	.....	.....
\$23,127,735 43	\$6,723,898 01	\$38,675,068 83	\$14,909,529 92	\$6,533,487 23	\$11,629,051 74	\$4,540,212 33

INTERINSURERS.

.....	.....	\$97,315 14	\$125 58	.....	.....	.....
.....	.....	132,854 53	77,987 56	.....	.....	\$2,056 93
.....	.....	.....	94,536 55	.....	.....	.....
.....	.....	82,315 69	.....	.....	.....	.....
.....	.....	\$312,485 36	\$172,649 69	.....	.....	\$2,056 96

TABLE I—Continued.—Income—December 31, 1913—

NAME OF COMPANY.	NET PREMIUMS		
	Steam boiler.	Burglary.	Credit.
	(10)	(11)	(12)
Aetna Accident		\$179,727 96	
Aetna Life			
American Bonding Co.		—67,024 74	
American Credit Indemnity			\$,15,351 44
American F.d.l.t.y Co.		39,635 19	
American Mutual Liability.....			
American Surety Co. of New York.....			
Badger Casualty Co.			
Bankers Ltd. Mutual Casualty Co.		1,068 63	
Ben Franklin Mutual.....			
Building Contractors Ltd. Mutual.....			
Casualty Company	—\$13,710 76	60,078 47	
Chicago Bonding & Surety Co.			
Continental Casualty Co.			
Employers Mutual Liability.....			
Employers Liability Assurance.....	31,434 69	118,162 49	
Equitable Surety Co.			
Fidelity & Casualty Co.	407,244 88	554,663 09	
Fidelity & Deposit Co.		310,969 86	
Frankfort General Ins. Co.		26,942 98	
General Accident Fire & Life.....		113,558 99	
Globe Indemnity Co.	74,980 22	185,472 01	
Hartford Accident & Indemnity Co.		1,015 01	
Hartford Steam Boiler.....	1,508,251 77		
Illinois Surety Co.			
Inter Ocean Life & Casualty.....			
Lloyds Plate Glass Ins. Co.			
London Guarantee & Accident Co. Ltd.	11,059 77	113,181 02	359,818 34
London & Lancashire Guarantee.....			
Loyal Protective Ins. Co.			
Lumbermens Mutual Casualty.....			
Maryland Casualty Co.	296,729 02	397,217 20	
Massachusetts Bonding & Ins.		153,456 22	
Master Plumbers Ltd.			
Millers Mutual Casualty.....			
Metropolitan Casualty			
National Casualty Co.			
National Surety Co.		404,851 65	
New Amsterdam Casualty Co.		95,824 91	
New England Casualty Co.		98,763 16	
New Jersey Fidelity.....		90,416 43	
New York Plate Glass.....			
North American Accident Ins.			
Ocean Accident & Guarantee.....	83,408 80	215,833 34	421,657 53
Old Line Life.....			
Pacific Mutual			
Preferred Accident Insurance.....		80,739 40	
Prudential Casualty Co.	—30 94	20,239 43	
Ridgely Protective.....			
Royal Casualty Co.			
Royal Indemnity Co.	61,561 07	151,232 46	
Standard Accident			
Time Insurance Co.			
Title Guaranty & Surety Co.			
Travelers Indemnity	201,516 31		

Casualty Insurance Companies.

RECEIVED—Continued.

Sprinkler. (13)	Title. (14)	Fly wheel. (15)	Automobile and teams property damage. (16)	Workmens collective. (17)	Live stock. (18)	All other forms.
\$54,113 80		\$3,968 82	\$612,653 99	\$21,443 61		
			41,813 76	493 26	\$4,946 07	
		-165 54	31,591 87	24,579 93		\$108,342 86
			388,970 68	16,191 44		
		101,282 70	88,896 06	-197 36		
			164,109 51	5,118 98		
			16,479 09	34,383 49		
			279,875 05	12,315 86		
		10,588 53	250,623 17	3,740 08		
			954 17			
		64,452 65				
			174,241 24	103,895 05		
			31,223 38			
113,770 34		28,226 94	151,165 35	82,597 54	42,696 89	
			52,685 09			
			7,745 92			
			67,352 91	10,182 89		
			176,906 02	35,830 81		
			187,587 55			
			88,246 04	787 85		
		9,030 20	232,938 67	11,842 84		
			138,083 10	39,492 21		
	\$1,321 75					
		4,756 79	573,677 52			

TABLE I—Continued.—Income—December 31, 1913—

NAME OF COMPANY.	NET PREMIUMS		
	Steam boiler. (10)	Burglary. (11)	Credit. (12)
Travelers Acc. Dept.....			
United States Casualty.....	\$31,797 66	\$79,031 64	
United States Fidelity.....	-11,131 47	291,735 19	
United States Health.....			
Wisconsin National Life.....			
Wisconsin Mutual Plate Glass.....			
Workmens Compensation.....			
Zurich General Accident.....			
Total	\$2,683,111 02	\$3,626,821 99	\$1,406,827 34

CASUALTY

Casualty Reciprocal Exchange.....			
Employers Indemnity.....			
Illinois Indemnity.....			
Utility Indemnity.....			
Total			

Casualty Insurance Companies.

RECEIVED—Continued.

Sprinkler. (13)	Title. (14)	Fly wheel. (15)	Automobile and teams property damage. (16)	Workmens collective. (17)	Live stock. (18)	All other forms.
.....
\$25,691 25	\$ 22 42	\$42,153 58	\$80,765 56	.....	.....
.....	-994 03	143,801 53	3,502 07	.....	.....
.....	49,001 74	.....	.....
.....	\$ 2,705 32
.....
.....
.....	96,771 43	.....	.....	.....
\$193,575 39	\$1,321 75	\$221,867 48	\$4,040,546 68	\$536,017 85	\$47,642 96	\$161,048 18

INTERINSURERS.

.....	.....	.....	\$3,537 03	.....	.....	.....
.....	.....	.....	6,490 94	.....	.....	.....
.....
.....
.....	.....	.....	\$10,027 97	.....	.....	.....

TABLE I.—Income—Continued.—December 31, 1913—

NAME OF COMPANY.	Total net premiums.	Policy fees represented by applications.	Inspections.
	(19)	(20)	(21)
Aetna Accident	\$1,373,127 21		
Aetna Life	7,594,507 21		
American Bonding Co.	—249,554 59		
American Credit Indemnity.....	715,351 44		
American Fidelity Co.	1,243,448 85		
American Mutual Liability.....	949,367 09		
American Surety Co.	3,070,761 04		
Badger Casualty Co.	26,276 45	\$10,232 00	
Bankers Ltd. Mutual.....	1,068 63		
Ben Franklin Mutual.....	58,901 14		
Building Contractors Ltd.....	18,456 13		
Casualty Company	3,066,190 98	714 00	
Chicago Bonding	109,609 28		
Continental Casualty Co.....	3,210,579 40	134,749 00	
Employers Mutual	214,600 98		
Employers Liability	6,151,052 09		
Equitable Surety Co.	595,648 72		
Fidelity and Casualty.....	8,589,460 87		
Fidelity and Deposit.....	6,663,660 08		\$1,236 74
Frankfort General	1,134,227 53	17,116 86	
General Accident	3,997,131 58	129,369 00	
Globe Indemnity Co.	2,987,722 05		
Hartford Accident	59,344 32		
Hartford Steam Boiler.....	1,572,704 42		41,450 88
Illinois Surety Co.	395,001 58		
Inter Ocean Life.....	263,203 18	38 98	
Lloyds Plate Glass.....	569,800 80		
London Guarantee & Accident.....	3,966,075 51		
London & Lancashire.....	411,578 80		
Loyal Protective	535,626 26	57,480 00	
Lumbermens Mutual	71,098 24		
Maryland Casualty	6,185,482 05		
Massachusetts Bonding	3,184,763 84	14,692 00	
Master Plumbers Ltd.....	13,390 74		
Millers Mutual Casualty.....	109,881 73		
Metropolitan Casualty	709,911 98		
National Casualty Co.	705,222 11	41,500 00	
National Surety	3,111,896 58		1,711 53
New Amsterdam Casualty Co.....	905,822 56		
New England Casualty.....	1,771,011 83	7,836 00	
New Jersey Fidelity.....	501,394 55		
New York Plate Glass.....	608,502 84		
North American Accident.....	1,145,618 48	232,365 81	
Ocean Accident & Guarantee.....	4,306,421 30		
Old Line Life.....	14,506 96	6,015 85	
Pacific Mutual	1,970,612 85	34,370 00	
Preferred Accident	1,970,590 07		
Prudential Casualty	757,698 37		
Ridgely Protective	349,748 59	49,140 50	
Royal Casualty	95,931 11	45,450 00	
Royal Indemnity	2,794,755 02		
Standard Accident	3,110,505 88	48,744 00	
Time Insurance Co.	204,643 76	29,754 77	
Title Guaranty & Surety.....	918,262 00		
Travelers Indemnity	1,039,384 09		492 50

Casualty Insurance Companies.

Interest and rents.	Agents balances charged off.	Gross profit on sale of ledger asse. s.	Gross increase by adjustment of ledger assets.	All other sources.	Total income.	Sum of ledger assets. Dec. 31, 1912 and income.
(30)	(36)	(37 a-b-c)	(38 a-b-c)	(31-35)	(39)	(40)
\$102,409 83					\$1,475,537 04	\$4,146,267 58
309,555 30	\$53 88	\$1,200 00		\$201,800 00	8,107,146 39	17,257,582 56
75,030 60	283 16	4,263 00	\$1,000 00	2,144 65	—166,828 18	2,861,904 44
59 8 3 54					775,214 98	2,191,645 00
72,107 50	737 22				1,316,293 57	3,557,419 13
70,314 56		435 00			1,020 116 65	2,795,319 42
504,043 67		112,197 85	3,717 47	16,614 46	3,707,337 49	13,176,131 80
6,243 85				1,297 08	44,049 38	179,590 09
147 71					1,068 63	1,068 63
					59,048 85	74,518 38
					18,456 13	18,456 13
87,809 07		1,718 19			3,156,432 24	5,962,952 68
11,322 21				899 09	121,830 58	442,587 05
61,788 17	8,227 85	685 57	30 39		3,415,060 38	5,698,853 11
2,490 36				772 41	217,863 75	296,129 35
23,914 42	877 95		3,066 25		6,391,910 71	13,885,189 85
51,032 85		1,389 50			650,071 07	2,176,264 95
206 36 49	1,086 90	1,296 50		189,522 17	9,287,666 93	20,498 823 17
879,933 47	755 74	26,325 00	183,809 16	560,723 72	8,316,473 91	18,116,715 24
48,818 74			13 95	60,000 00	1,260,177 08	2,809,036 74
85,830 40		1,615 55		602,223 60	4,816,170 13	7,837,785 55
101 913 10		729 84	744 06		3,091,109 05	5,912,245 44
—3 257 52				750,000 00	806,056 80	1,556,083 80
238,019 66		747 00			1,852,921 96	7,225,344 18
2,465 79	21 35		345 91	3 00	422,837 63	1,445,271 66
12,933 96				3,789 41	279,965 53	414,583 90
46,068 31	23 31	150 00		10,000 00	626,042 42	1,596,821 18
116,267 23				155,146 09	4,237,486 86	8,381,604 21
25,324 54				44,212 08	481,115 42	1,163,028 62
14,471 05	13 46			71 99	607,662 76	997,031 30
458 38					71,556 62	100,496 47
304,718 66		1,082 72	18,453 06		6,509,739 49	13,509,619 75
31,672 68				100 00	3,281,228 52	6,194,772 74
189 90					13,580 64	21,048 72
1,453 39				460 75	111,795 87	159,730 59
30 998 06				83 74	740,993 78	1,632,669 51
15,174 53	505 37	50 00	240 00		762,692 01	1,097,785 43
278,808 14	5,372 27	217 80	12,236 92	462 85	3,410,706 11	11,344,413 27
47,291 03		473 51		150,256 92	1,103,844 02	2,440,544 35
68,723 62	21 68		4,183 31	116 54	1,851,895 98	3,721,598 56
30 906 21					532,300 76	1,299,608 99
38,051 54	139 23	1,104 58			647,798 19	1,686,649 07
23,648 81					1,411,633 10	2,167,721 10
179,362 20		5 64			4,485,789 14	9,485,053 04
					20,522 81	691,954 72
114 811 18	7,310 39	7,589 16		72,069 36	2,206,762 94	4,176,270 38
105,2 2 18		2,150 00			2,077,942 25	5,193,250 92
33,5 2 0 0				1,935 57	793 226 84	1,670 508 00
18 276 38		80 00		68 20	417,313 47	820,239 17
4,792 71				17,135 83	163,309 65	268,758 50
104,464 34				1,337 06	2,900,556 42	5,924,357 04
177,255 95					3,336,505 83	7,689,375 07
2,387 75					236,786 28	304,464 00
76,947 49	306 11	525 00		2,657 56	998,698 16	3,545,036 96
90,940 34			2,082 22	2,600 00	1,135,499 15	3,261,345 32

TABLE I.—*Income*—Continued.—*December 31, 1913*—

NAME OF COMPANY.	Total net premiums.	Policy fees represented by applications.	Inspections.
	(19)	(20)	(21)
Travelers Acc. Dept.....	\$13,141,348 23	.....	\$2,653 51
United States Casualty.....	1,898,670 75	.....	.....
United States Fidelity.....	6,295,907 97	.....	817 16
United States Health.....	1,125,226 21	\$128,378 00	.....
Wisconsin National Life.....	53,421 89	13,566 72	.....
Wisconsin Mutual Plate Glass.....	9,821 94	.....	.....
Workmens Compensation	20,503 34	.....	.....
Zurich General Accident.....	900,877 44	.....	.....
Total	\$119,297,764 13	\$1,001,513 49	\$48,362 34

CASUALTY

Casualty Reciprocal Exchange.....	\$100,977 75	.....	.....
Employers Indemnity	219,389 99	.....	.....
Illinois Indemnity	94,536 55	.....	.....
Utility Indemnity	82,315 69	.....	.....
Total	\$497,219 98	.....	.....

Casualty Insurance Companies.

Interest and rents.	Agents balance charged off.	Gross profit on sale of ledger assets.	Gross increase by adjustment of ledger assets.	All other sources.	Total income.	Sum of ledger assets Dec. 31, 1912 and income.
(30)	(36)	(37 a-b-c)	(38 a-b-c)	(31-35)	(39)	(40)
\$706,770 35	\$329 85	\$414 78	\$16,645 01	\$8,693 29	\$13,876,855 02	\$33,791,205 40
118,538 88	.....	2,404 64	.....	145 78	2,019,760 05	4,917,563 01
275,250 49	1,224 37	.....	59,114 69	3,963 26	6,636,277 94	14,308,446 25
42,151 75	184 99	.....	2,797 86	128 41	1,298 867 22	2,408,307 91
.....	.....	.....	.....	3,634 12	70,622 73	426,553 53
41 84	.....	.....	.....	.....	9,863 78	14,848 91
.....	.....	.....	.....	.....	20,503 34	20,503 34
32,747 13	.....	.....	.....	741,647 56	1,675,272 13	1,941,022 13
\$6,767,915 70	\$27,480 08	\$168,790 83	\$308,483 26	\$3,606,716 55	\$131,227,026 38	\$298,927,071 38

INTERINSURERS.

\$870 39	.....	.....	.....	\$47,725 02	\$149,573 16	\$283,328 02
3,529 83	.....	.....	.....	.....	222,919 82	312,049 54
167 18	.....	.....	.....	.....	94,703 73	94,703 73
374 72	.....	.....	.....	9,000 00	91,690 41	91,600 41
\$4,942 12	.....	.....	.....	\$56,725 02	\$558,887 12	\$781,772 60

TABLE II.—Disbursements—December 31, 1913—

NAME OF COMPANY.	NET AMOUNT PAID			
	Accident.	Health.	Liability.	Workmens compensation.
	(1)	(2)	(3)	(3)
Aetna Accident			\$3,713 70	
Aetna Life	\$942,165 82	\$241,934 37	2,406,207 66	\$222,170 10
American Bonding Co.				
American Credit-Indemnity				
American Fidelity	42,109 33	28,769 96	951,111 21	71,242 41
American Mutual Liability			196,395 77	172,177 60
American Surety Co.				
Badger Casualty Co.	12,817 71			
Bankers Limited Mutual				
Ben Franklin Mutual			671 76	4,346 76
Building Contractors Ltd.			15 00	83 96
Casualty Company	171,610 46		1,345,598 21	88,681 37
Chicago Bonding				
Continental Casualty Co.	1,115,763 97	337,850 89		
Employers Mutual Liability				108,547 04
Employers Liability	157,473 03	34,538 46	2,016,650 58	583,513 90
Equitable Surety Co.				
Fidelity & Casualty	1,001,182 75	603,792 98	1,414,137 52	275,189 28
Fidelity & Deposit.	87,679 32	33,677 13	684,253 66	89,534 63
Frankfort Gen. ral Insurance.		53,535 97	596,379 23	84,255 27
General Accident Fire.	465,181 39	208,370 79	1,191,240 88	9,577 20
Globe Indemnity	44,476 13	19,948 28	566,611 07	106,193 39
Hartford Accident			5 00	
Hartford Steam Boiler				
Illinois Surety Co.				
Inter Ocean Life	105,451 02			
Lloyds Plate Glass				
London Guarantee & Accident.	42,375 93	8,875 63	1,318,993 21	276,368 99
London & Lancashire.	5,169 83	1,307 09	15,354 08	9,711 87
Loyal Protective Ins.	306,426 18			
Lumbermens Mutual				9,453 68
Maryland Casualty	384,463 60	128,250 82	1,718,060 89	173,719 96
Massachusetts Bonding		171,680 91	335,251 33	173,451 48
Master Plumbers Ltd.			105 45	3,039 48
Millers Mutual Casualty			9,774 18	9,601 19
Metropolitan Casualty	51,484 79	15,552 07		
National Casualty	300,401 65			
National Surety Co.				
New Amsterdam Casualty Co.	62,878 97	25,312 61	283,465 88	10,484 05
New England Casualty.	28,893 36	21,143 37	143,649 92	75,301 58
New Jersey Fidelity	8,869 23	1,668 20		
New York Plate Glass				
North American Accident.	455,678 22			
Ocean Accident & Guarantee.	137,399 05	48,298 40	1,275,878 35	184,432 36
Old Line Life		4,847 78		
Pacific Mutual	678,463 33	215,844 14		
Preferred Accident	506,097 56	113,470 38	110,470 12	1,739 91
Prudential Casualty	65,047 73	3,630 30	105,392 25	18,462 83
Ridgely Protective	78,918 05	130,231 76		
Royal Casualty Co.	16,600 81	13,019 89		
Royal Indemnity Co.	87,281 92	27,090 24	515,138 08	97,908 12
Standard Accident	640,978 87	78,125 44	606,759 30	152,220 15
Time Insurance Co.	48,558 72	41,647 11		
Title Guaranty & Surety				
Travelers Indemnity	3,707 13	20,565 24	11,122 10	

Casualty Insurance Companies.

POLICYHOLDERS FOR LOSSES.

Fidelity.	Surety.	Plate glass.	Steam boiler	Burglary and theft.	Credit.	Sprinkler.	Title.
(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
\$3,063 69	\$26 017 02	\$48,524 56		\$59,542 03		\$22,508 49	
22,044 21	132,895 57			36,919 58			
9,280 16	80,195 58			17,575 11	\$382,710 26		
364,381 53	501,401 30						
189 88	8,470 83	72,072 59	\$2,604 02	21,682 87	57,965 55		
90 00	8,134 28						
22,048 20		9,840 77		40,118 51			
27,888 68	163,332 00						
57,657 44	78,237 31	172,488 20	45,450 18	182,597 21			
271,994 56	463,853 44	105,157 09		54,363 13			
				10,739 19			
13,253 53	8,801 93	42,162 63	1,804 15	81,179 18			
				60,851 48			
13,120 07	115,034 53		184,783 25				
		223,033 83					
		11,753 46	8,797 42	41,172 02	187,449 01		
78,964 54	136,323 79	120,445 14	77,026 55	88,182 56		39,941 93	
27,203 22	132,961 83	62,347 49		43,186 02			
		215,181 86					
417,024 81	572,151 32			124,922 01			
3,678 43	59,223 11	9,044 12		34,074 24			
		53,395 55		49,930 62			
		163,624 39		34,555 06			
		277,944 07					
2,569 23		35,436 97	8.1 83	65,941 10	321,643 52		
		12,781 19		25,442 79			
		18,454 77		10,313 29			
15,217 03	1,103 52	54,346 36	1,222 70	39,629 07			
	372,356 69						
			24,263 82				

TABLE II.—Disbursements—Continued.—December

NAME OF COMPANY.	NET AMOUNT PAID			
	Accident.	Health	Liability.	Workmens compensation.
	(1)	(2)	(3)	(3 $\frac{1}{2}$)
Travelers Acc. Dept.....	\$1,830,872 03	\$249,474 08	\$3,702,431 64	\$737,461 89
United States Casualty.....	239,638 47	108,967 33	445,530 85	66,066 48
United States Fidelity.....	89,820 23	27,983 03	659,463 00	91,611 47
United States Health.....	326,146 21	189,819 61	.....	.....
Wisconsin National Life.....	.....	62 50	.....	.....
Wisconsin Mutual Plate Glass.....	.....	.....	.....	.....
Workmen's Compensation .....	.....	.....	.....	5,294 64
Zurich General Acc.deat.....	12 50	.....	78,000 34	21,147 80
Total	\$10,542,095 10	\$3,209,286 76	\$22,737,832 22	\$3,932,930 75

CASUALTY

Casualty Reciprocal Exchange.....	.....	.....	\$32,008 97	.....
Employers Indemnity .....	.....	.....	38,101 56	\$15,634 64
Illinois Indemnity .....	.....	.....	.....	7,589 47
Utility Indemnity .....	.....	.....	21,603 01	.....
Total .....	.....	.....	\$91,713 54	\$23,244 11

31, 1913.—Casualty Insurance Companies.

POLICYHOLDERS FOR LOSSES.

Fidelity.	Surety.	Plate glass.	Steam boiler.	Burglary and theft.	Credit.	Sprinkler.	Title.
(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
.....	.....	\$4,492 90	\$3,732 82	\$43,983 40	.....	\$10,529 33	.....
\$446,398 05	\$950,843 51	41,470 04	1,153 47	65,650 79	.....	.....	.....
.....
.....	.....	3,062 25	.....	.....	.....	.....	.....
.....
\$1,796,047 31	\$3,841,367 36	\$1,846,880 23	\$351,710 84	\$1,232,631 86	\$949,768 74	\$72,979 75	.....

INTERINSURERS.

.....	.....	\$1,307 49	.....	.....	.....	.....	.....
.....
.....	.....	\$1,307 49	.....	.....	.....	.....	.....

TABLE II—Disbursements—Continued.—December 31, 1913.—

NAME OF COMPANY.	NET AMOUNT PAID POLICYHOLDERS FOR LOSSES—			
	Fly wheel.	Auto and teams property damage.	Workmens collective.	Live stock.
	(12)	(13)	(14)	(15)
Aetna Accident		\$196,348 62		
Aetna Life			\$6,768 01	
American Bonding				
American Credit-Indemnity				
American Fidelity		21,307 43	498 53	
American Mutual Liability				
American Surety Co.				
Badger Casualty Co.				
Bankers Ltd. Mutual				
Ben Franklin Mutual				
Building Contractors Ltd.				
Casualty Company		23,432 80	15,801 45	
Chicago Bonding				
Continental Casualty				
Employers Mutual				
Employers Liability		128,218 87	16,743 72	
Equitable Surety Co.				
Fidelity & Casualty	\$30,355 28	21,327 60	2,469 74	
Fidelity & Deposit		55,643 52	5,649 80	
Frankfort General		3,303 41	14,807 91	
General Accident		111,231 99		
Globe Indemnity		102,676 63	1,520 72	
Hartford Accident				
Hartford Steam Boiler	23,380 37			
Illinois Surety Co.				
Inter Ocean Life				
Lloyds Plate Glass				
London Guarantee & Accident		58,167 91	71,284 61	
London & Lancashire		4,001 00		
Loyal Protective				
Lumbermens Mutual				
Maryland Casualty	220 00	56,312 35	56,107 51	
Massachusetts Bonding		16,238 67		
Master Plumbers				
Millers Mutual				
Metropolitan Casualty				
National Casualty Co.				
National Surety Co.				
New Amsterdam Casualty Co.		1,575 00	327 90	
New England Casualty Co.		14,160 42	1,972 21	
New Jersey Fidelity				
New York Plate Glass				
North American Accident				
Ocean Accident		67,311 18	30,543 62	
Old Line Life				
Pacific Mutual				
Preferred Accident		62,102 63		
Prudential Casualty Co.		24,681 58	651 88	
Ridgely Protective				
Royal Casualty Co.				
Royal Indemnity Co.	2,475 01	79,370 70	5,824 17	
Standard Accident		42,645 69	18,994 64	
Time Insurance Co.				
Title Guaranty & Surety Co.				
Travelers Indemnity		212,030 72		

Casualty Insurance Companies.

Continued.	Net amount paid for losses.	Investigation and adjustment of claims.	Policy fees retained by agents.	Commission or brokerage.	Salaries and fees of officers, directors and home office employes.
All other.	(16)	(17)	(22)	(23)	(28)
.....	\$359,518 11	\$15,940 00	.....	\$298,383 21	\$157,098 17
.....	3,819,245 96	640,341 76	.....	1,949,402 11	318,414 78
.....	191,933 36	12,118 79	.....	149,204 44	96,385 37
.....	382,710 26	14,923 13	.....	178,050 41	53,110 55
\$2,986 00	1,225 075 72	257,200 40	.....	322,669 70	63,568 14
.....	368,573 37	29,682 03	.....	.....	42,052 00
.....	865,782 88	62,812 92	.....	422,541 07	310,376 85
.....	12,817 71	6 00	\$10,223 00	4,427 04	6,465 34
.....	5,018 52	65 65	.....	.....	4,110 43
.....	98 96	.....	.....	.....	1,000 00
.....	1,808,110 63	231,609 41	714 00	759,759 28	157,070 09
.....	8,224 28	43 45	.....	13,324 89	31,083 87
.....	1,453,614 86	33,244 81	134,749 00	666,137 83	318,425 00
.....	108,547 04	928 26	.....	2,551 39	13,653 65
.....	3,039,146 04	579,577 16	.....	1,620,371 00	129,891 15
.....	191,220 68	12,433 75	.....	130,918 89	87,562 07
.....	3,884,885 49	595,884 38	.....	2,245,926 54	538,054 75
.....	1,941,836 88	257,021 35	.....	1,418,780 61	388,306 96
.....	763,020 98	115,151 02	17,116 86	266,550 24	55,966 62
.....	2,066,781 43	404,790 75	129,369 00	1,256,435 85	156,599 23
.....	968,239 94	222,877 01	.....	693,850 31	207,955 93
.....	5 00	24 55	.....	1,432 58	325 00
.....	208,163 62	769 93	.....	223,301 79	73,404 49
.....	128,154 60	779 35	.....	100,077 11	45,056 23
.....	105,451 02	601 25	.....	98,658 16	25,167 65
.....	223,033 83	.....	.....	186,853 72	69,534 09
.....	2,013,484 73	461,787 43	.....	1,002,911 94	118,943 75
.....	47,297 33	11,072 39	.....	66,170 48	37,463 04
.....	306,426 18	3,889 62	56,651 00	50,745 57	72,418 78
.....	9,453 68	290 32	.....	.....	5,716 33
15,632 00	3,073,652 23	611,858 00	.....	1,543,243 29	338,051 63
.....	962,320 95	155,690 46	14,692 00	639,177 13	152,833 21
.....	3,144 93	.....	.....	.....	1,200 00
.....	19,375 37	1,732 23	.....	.....	6,181 45
.....	282,218 72	2,378 06	.....	226,972 41	82,318 04
.....	300,401 65	4,896 75	41,146 50	250,923 36	54,238 54
.....	1,114,078 14	137,019 51	.....	820,847 99	457,464 60
.....	487,370 58	50,343 39	.....	232,419 04	77,523 44
.....	391,140 76	44,853 84	7,836 00	432,289 21	92,711 04
.....	208,716 88	1,943 71	.....	173,155 14	33,577 00
.....	277,944 07	.....	.....	213,049 91	66,438 41
.....	415,678 22	4,940 21	232,365 81	374,439 21	107,017 93
.....	2,170,326 04	322,031 16	.....	1,002,882 96	265,730 16
.....	4,847 78	24 07	6,003 00	2,750 39	3,982 85
.....	894,307 47	14,294 71	34,370 00	626,668 69	147,783 02
.....	832,104 58	66,426 86	.....	598,449 76	165,558 41
.....	246,634 63	40,156 19	.....	194,480 06	59,185 71
.....	209,149 81	4,332 28	48,178 50	18,768 43	49,910 65
.....	29,620 70	1,357 74	45,444 00	38,679 96	14,136 67
.....	926,606 72	221,558 51	.....	638,251 41	181,733 76
.....	1,539,724 09	197,190 99	48,744 00	792,896 64	170,151 57
.....	90,205 83	441 71	29,734 02	37,781 47	21,049 94
.....	372,356 69	63,928 86	.....	183,750 35	101,937 28
.....	271,680 01	52,028 34	.....	199,217 43	35,619 02

TABLE II—Disbursements—Continued.—December 31, 1913.—

NAME OF COMPANY.	NET AMOUNT PAID POLICYHOLDERS FOR LOSSES—			
	Fly wheel. (12)	Auto and teams prop- erty damage. (13)	Workmens collective. (14)	Live stock. (15)
Travelers Acc. Dept.			\$70,642 55	
United States Casualty.....		\$12,956 07	1,420 93	
United States Fidelity.....		53,483 24	29,590 38	
United States Health.....				
Wisconsin National Life.....				
Wisconsin Mutual				
Workmens Compensation				
Zurich General Accident.....		19,810 26		
Total	\$56,430 66	\$1,388,338 29	\$351,619 98	

CASUALTY

Casualty Reciprocal		\$757 63		
Employers Indemnity		717 20		
Illinois Indemnity				
Utility Indemnity				
Total		\$1,474 83		

Casualty Insurance Companies.

Continued.	Net amount paid for losses.	Investigation and adjustment of claims.	Policy fees retained by agents.	Commission or brokerage.	Salaries and fees of officers, directors and home office employes.
All other.	(16)	(17)	(22)	(23)	(28)
.....	\$6,590,881 80	\$1,051,599 03	.....	\$3,058,358 24	\$519,318 51
.....	937,258 58	139,121 36	.....	468,647 26	134,325 82
.....	2,487,467 21	221,135 41	.....	1,232,959 04	359,712 94
.....	515,965 82	4,342 53	\$128,378 00	281,079 02	107,601 15
\$25,060 15	25,131 65	.....	13,566 72	13,114 86	7,125 87
.....	3,082 25	30 31	.....	1,811 63	540 00
.....	5,294 64	.....	.....	95 32	1,357 50
.....	118,970 99	32,283 18	.....	333,081 47	38,533 93
\$43,687 84	\$52,353,607 89	\$7,413,871 57	\$99,281 41	\$28,709,677 24	\$7,485,014 82

INTERINSURERS.

.....	\$32,766 60	.....	.....	\$31,186 31
.....	55,780 89	\$2,262 93	.....	.....
.....	7,589 47	2,058 00	.....	.....
.....	21,603 01	.....	.....	466 81
.....	\$117,739 97	\$4,320 93	.....	\$61,776 79
.....	.....	.....	.....	\$31,653 12

TABLE II—Disbursements—Continued.—December 31, 1913.—

NAME OF COMPANY.	Salaries and expenses of agents.	Medical examiners fees and salaries.	Inspection of risks.	Rent.
	(29)	(30)	(31)	(32)
Aetna Accident	\$34,164 96		\$10,502 77	\$9,335 05
Aetna Life	283,162 20	\$15,788 61	210,448 13	97,235 67
American Bonding Co.....	89,916 20		5,910 03	15,707 35
American Credit-Indemnity.....	22,810 44			10,064 87
American Fidelity	30,225 53		6,319 93	2,007 77
American Mutual	24,483 94		6,817 57	4,461 96
American Surety	772,670 88		15,206 37	47,702 50
Badger Casualty	12,419 02	1 00		510 00
Bankers Ltd. Mutual.....				
Ben Franklin	168 74		1,582 88	503 02
Building Contractors Ltd.....	140 50		108 00	
Casualty Company	94 43	3,999 96	24,571 26	12,180 92
Chicago Bonding	4,840 27			1,720 00
Continental Casualty	445,947 96	17,339 67		61,908 36
Employers Mutual	6,306 60	800 00	5,583 64	1,072 50
Employers Liability	50,616 88	133 00	84,459 31	16,163 86
Equitable Surety Co.....	100,788 39		489 62	6,530 34
Fidelity & Casualty Co.....	452,840 40	11,110 77	269,201 90	77,800 59
Fidelity & Deposit.....	475,943 60	169 71	63,617 77	122,624 45
Frankfort General Ins.....	31,626 04		17,607 04	9,193 98
General Accident Fire.....	112,361 96	11,828 55	46,495 28	31,587 72
Globe Indemnity.....	165,953 91		72,997 97	14,123 30
Hartford Accident				
Hartford Steam Boiler.....	304,750 71		552,060 37	11,000 00
Illinois Surety Co.....	7,604 83			5,786 60
Inter Ocean Life.....				1,860 00
Lloyd's Plate Glass.....	12,127 14			13,084 77
London Guarantee	110,407 04		50,750 66	11,618 16
London & Lancashire.....	26,903 18	3 00	884 76	3,647 76
Loyal Protective	12,130 38	243 00		5,565 20
Lumbermen's Mutual		4,733 72	16,394 65	
Maryland Casualty	186,924 17	500 00	191,279 44	62,144 64
Massachusetts Bonding	245,897 12		20,748 96	16,423 16
Master Plumbers	37 15			120 00
Millers Mutual	489 85		2,740 94	515 34
Metropolitan Casualty	15,542 98	2,124 43	106 00	7,925 04
National Casualty	29,976 54			9,889 50
National Surety	214,698 75			44,339 45
New Amsterdam Casualty.....	53,730 45	720 00	10,472 36	14,366 59
New England Casualty.....	93,148 44		4,807 11	7,128 43
New Jersey Fidelity.....	17,676 31	11 57		2,604 59
New York Plate Glass.....	4,264 06			12,503 80
North American Accident.....	87,349 87	3,961 48		8,114 93
Ocean Accident	110,091 12		66,753 25	25,259 54
Old Line Life.....	2,848 45	33 10		215 06
Pacific Mutual	36,454 65	23,052 71	1,949 38	22,262 45
Preferred Accident	36,105 63	6,471 58	4,085 17	22,261 36
Prudential Casualty	13,943 35	206 00	4,349 91	5,103 40
Ridgely Protective	8,478 61			1,866 34
Royal Casualty Co.....	3,694 34	735 59		3,749 39
Royal Indemnity Co.....	107,132 93	526 34	44,215 41	30,121 72
Standard Accident	150,691 85		26,779 26	10,983 03
Time Insurance Co.....	17,052 51			1,475 87
Title Guaranty	197,804 00			12,500 00
Travelers Indemnity	52,349 73		87,975 93	14,880 26

Casualty Insurance Companies.

Repairs and expenses on real estate.	Taxes on real estate.	State taxes on premiums.	Insurance department licenses and fees.	All other licenses and fees.	Legal expenses.	Advertising.
(33)	(34)	(35)	(36)	(38-39-40-41)	(42)	(43)
		\$12,894 28	\$7,775 81	\$21,183 71	\$933 34	\$20,948 53
\$37 92	\$132 00	112,717 93	6,990 46	67,564 44	4,495 53	86,643 65
633 01	3,140 74	28,020 65	10,748 16	491 290 60	12,402 85	188 46
	42 05	13,329 03	2,305 31	4,173 39	4,376 63	9,793 54
		34,200 06	4,443 52	3,124 98	2,601 84	6,926 49
		9,393 22	284 00	7,650 91	1,349 18	975 65
159,613 98	79,247 12	44,148 23	19,576 15	7,679 97	7,291 80	8,668 58
		130 50	519 35		583 01	321 98
			164 75	7 45	105 00	36 33
		39,188 66	3,376 05	6,164 81	691 42	2,029 21
		58 40	2,494 69	100 00	5,295 00	2,635 20
		58,738 58	11,112 66	13,439 80	42,005 65	10,511 79
			126 92	10 00	3,704 21	1,973 83
		111,068 88	10,497 44	12,007 92	11,728 05	17,241 38
	173 63	7,450 36	7,261 46	15,888 45	7,690 56	1,600 16
55 612 93	22,243 53	139,016 47	18,392 46	13,719 32	4,533 09	4,679 25
45,354 37	43,514 13	83 856 01	18,240 67	37,032 60	29,810 60	20 021 14
		17,614 58	4,181 27	881 14	781 46	2,934 51
8 453 38	4,014 07	67,707 42	11,659 88	5,658 54	7,954 95	10,714 53
		32,562 29	6,758 03	7,490 09	2,667 10	4,719 60
			2,314 41	1,302 14	1,132 20	
6,512 28	3,225 00	23,304 03	9,245 16	29,000 50	1,193 52	1,012 19
	8 77	5,119 25	5,949 37	867 07	22,568 25	6,756 31
		5,437 28	2,186 46	183 30	1,353 99	1,741 40
7,192 49	7,059 00	7,376 04	7,702 74	2,626 47	601 06	5,776 51
		53,387 02	5,945 52	7,964 71	1,331 45	13,008 31
		1,030 46	3,741 12	1,478 37	660 00	5,614 04
		8,713 17	3,457 25	1,646 30	7,997 13	1,386 72
			60 00	9 00	1,291 67	
39,560 71	19,009 58	97,737 31	20,277 77	39,319 57	11,475 66	29,070 32
655 04	166 84	31,943 04	12,989 99	3,707 16	12,563 60	24,221 52
			25 00		309 00	
		277 48		115 84	105 00	118 56
		8 672 54	6,639 01	1,809 08	920 77	2,511 00
		12,993 54	3,395 54	1,861 50	2,605 88	2,484 03
2,410 75	1,103 02	65,909 27	18,348 96	6,285 64	4,569 73	9 695 97
2 373 18	827 24	13,583 72	3,502 80	332 35	399 31	1 271 35
		8,278 51	5,395 54	829 53	6,423 27	1,555 24
	499 19	8 690 93	3,173 07	2,242 42	467 91	1 023 35
		8 696 18	7,667 13	1,447 02	314 12	493 48
		16,951 00	11,637 52	2,385 05	2,522 33	3,328 09
		77,320 01	4,854 22	14,663 64	701 69	5,567 06
		96 95	277 59		25 50	5 3 18
		32 800 81	4,707 60	2,980 72	9,633 40	7 811 87
		29,998 41	3,980 98	7,251 40	829,00	4,850 25
		6,893 07	4,191 75	3,663 70	366 23	2 535 61
		5,776 07	2,664 12	2,089 43	299 95	716 73
		1,257 30	1,527 78	2,880 91	589 65	1 024 11
		36 613 30	6,597 24	6,662 15	739 62	5 699 71
		55,591 11	10,466 38	4,943 17	3,685 12	11 775 44
	22 50	3 276 83	749 03	165 50	244 48	1 742 01
2 894 03	1,509 38	16,315 13	17,222 37	2,574 59	500 00	5 469 90
		13,117 59	5,560 55	14,212 11	55 53	1,792 03

TABLE II—Disbursements—Continued.—December 31, 1913.—

NAME OF COMPANY.	Salaries and expenses of agents.	Medical ex- aminers fees and salaries.	Inspection of risks.	Rent.
	(29)	(30)	(31)	(32)
Travelers Acc. Dept.....	\$866,567 38	\$13,721 17	\$331,548 17	\$168,476 08
United States Casualty Co.....	50,553 45	.....	33,345 11	19,735 42
United States Fidelity.....	743,772 18	1,916 50	25,698 20	115,558 39
United States Health.....	64,209 80	2,747 95	646 50	23,859 35
Wisconsin National	2,112 24	238 32	.....	1,286 00
Wisconsin Mutual .....	.....	.....	.....	.....
Workmens Compensation .....	.....	.....	.....	396 25
Zurich General Accident.....	17,581 35	.....	13,323 67	4,167 42
Total	\$7,039,588 42	\$123,117 73	\$2,332 834 68	\$1,265,183 56

CASUALTY

Casualty Reciprocal .....	.....	.....	.....	.....
Employers Indemnity .....	.....	.....	.....	.....
Illinois Indemnity .....	.....	.....	.....	.....
Utilities Indemnity .....	.....	.....	.....	.....
Total .....	.....	.....	.....	.....

Casualty Insurance Companies.

Repairs and expenses on real estate.	Taxes on real estate.	State taxes on premiums.	Insurance department licenses and fees.	All other licenses and fees.	Legal expenses.	Advertising.
(33)	(34)	(35)	(36)	(38-39-40-41)	(42)	(43)
.....	.....	\$191,284 02	\$17,911 47	\$147,937 92	\$10,763 52	\$68,732 38
.....	\$334 96	30,524 76	6,761 90	2,162 32	3,905 56	3,149 45
\$20,961 17	13,434 97	95,624 65	20,759 10	71,278 98	15,310 67	86,899 42
256 53	.....	19,018 93	5,435 78	2,288 12	309 51	5,188 09
.....	.....	985 46	415 63	.....	134 08	207 33
91 41	.....	.....	.....	.....	.....	78 30
.....	.....	.....	.....	.....	.....	185 47
.....	.....	1,629 51	285 00	.....	.....	42 5
\$385,543 98	\$19,768 12	\$1,808,231 16	\$394,731 29	\$1,16,236 40	\$279,926 53	\$918,940 41

INTERINSURERS.

.....	.....	.....	\$37 35	.....	\$576 00	.....
.....	.....	.....	236 10	.....	2,428 76	.....
.....
.....	.....	.....	220 17	.....	491 49	.....
.....
.....	.....	.....	\$493 62	.....	\$3,486 25	.....

TABLE II.—Disbursements—Continued—December 31, 1913—

NAME OF COMPANY.	Printing and stationery.	Postage, telegraph, telephone and express.	Furniture and fixtures.	Dividends to stockholders or policy- holders.
	(44)	(45)	(46)	(47)
Aetna Accident	\$35,891 94	\$18,363 52	\$15,284 02	\$80,000 00
Aetna Life	104,740 10	83,805 31	55,351 16	100,000 00
American Bonding	3,649 59	6,335 72	—969 40	570,000 00
American Credit-Indemnity	3,583 59	5,181 70	.....	.....
American Fidelity	7,983 22	4,093 09	1,804 93	30,000 00
American Mutual	2,649 21	5,241 16	2,015 34	328,498 42
American Surety	11,319 49	39,121 29	5,364 54	500,000 00
Badger Casualty Co.	1,020 27	863 95	.....	.....
Bankers Limited	111 50	.....	.....	.....
Ben Franklin	534 79	278 12	90 80	17,869 65
Building Contractors Ltd.	67 92	52 22	130 45	.....
Casualty Company	6,588 28	10,182 50	1,938 87	45,000 00
Chicago Bonding	5,991 67	1,979 46	1,307 82	.....
Continental Casualty	42,791 95	36,394 16	15,000 00	60,000 00
Employers Mutual	4,264 39	2,289 99	1,276 28	.....
Employers Liability	42,563 77	28,304 71	6,718 54	53,318 48
Equitable Surety	11,874 07	9,472 98	2,847 75	.....
Fidelity & Casualty	74,966 01	30,076 94	12,303 05	203,000 00
Fidelity & Deposit	93,015 96	63,677 40	25,093 49	880,000 00
Frankfort General Ins. Co.	10,803 80	6,149 72	1,345 16	.....
General Accident	54,450 39	30,465 11	8,370 46	.....
Globe Indemnity	31,817 18	15,817 95	16,784 16	.....
Hartford Accident	741 65	111 17	217 50	.....
Hartford Steam Boiler	21,814 32	21,140 92	5,555 14	120,000 00
Illinois Surety Co.	8,076 94	6,902 85	1,265 54	30,000 00
Inter Ocean Life	7,725 96	4,623 54	448 03	12,000 00
Lloyds Plate Glass	3,919 44	5,739 32	33 95	50,000 00
London Guarantee	24,965 83	6,005 09	5,016 95	42,253 67
London & Lancashire	26,879 51	3,057 09	7,420 56	.....
Loyal Protective	7,248 74	8,442 01	2,834 57	10,000 00
Lumbermens Mutual	1,004 73	349 44	54 00	4,802 48
Maryland Casualty	34,610 35	14,931 18	11,806 37	200,000 00
Massachusetts Bonding	28,135 33	24,369 48	15,826 00	80,000 00
Master Plumbers	24 25	70 79	193 77	3,968 65
Millers Mutual	1,218 82	909 93	124 60	26,190 20
Metropolitan Casualty	5,785 53	5,923 51	891 44	28,000 00
National Casualty	10,437 92	8,359 42	1,262 53	16,000 00
National Surety	25,030 03	34,161 09	11,953 64	239,748 00
New Amsterdam Casualty	11,846 37	8,198 54	460 30	32,000 00
New England Casualty	19,669 32	9,600 95	7,630 37	.....
New Jersey Fidelity	1,866 52	3,434 94	352 45	18,000 00
New York Plate Glass	2,320 88	2,301 07	320 28	32,000 00
North American	16,435 63	12,105 91	4,458 97	40,000 00
Ocean Accident	13,576 23	11,017 19	5,320 33	.....
Old Line Life	1,240 36	1 00	.....	.....
Pacific Mutual	23,080 01	17,771 95	3,134 01	80,000 00
Preferred Accident	11,602 15	7,756 32	1,705 53	168,000 00
Prudential Casualty	12,926 29	5,491 70	2,864 97	8,999 98
Ridgely Protective	4,749 97	5,719 72	877 05	5,000 00
Royal Casualty	3,901 04	3,736 50	1,183 16	.....
Royal Indemnity	30,970 25	19,294 68	13,616 98	.....
Standard Accident	26,421 92	18,140 08	2,000 04	70,000 00
Time Insurance	2,676 75	2,684 13	165 30	15,000 00
Title Guaranty	16,095 12	23,903 31	528 14	.....
Travelers Indemnity	5,576 06	4,431 87	585 71	80,000 00

Casualty Insurance Companies.

Agents balances charged off.	Gross loss on sale or maturity of ledger assets.	Gross decrease by adjustment in book value of ledger assets.	All other disbursements	Total disbursements.	Balance.
(53)	(54-a-b-c)	(55-a-b-c)	(48-52)	(56)	(57)
\$881 70	\$331 00		\$9,034 89	\$1,103,405 01	\$3,042,862 57
663 75			170,849 08	8,128,030 55	9,129,552 01
£4,570 59	47,877 50	10,952 50	35,879 86	1,815 702 37	1,046,202 07
	8,283 77		6,819 69	719,563 36	1,472,061 64
	33,437 43		15,880 25	2,036,593 03	1,540,826 10
	43 75		5,667 22	839,778 93	1,955,540 49
	18,852 00	24,207 27	37,257 42	3,529,441 31	9,646,690 49
			536 98	50,845 15	128,744 94
				111 50	957 13
			522 47	31,061 94	43,464 44
			45 00	1,643 05	16,813 08
1,893 75	275 00		27,512 17	3,142,950 70	2,820,001 98
			21,083 74	100,188 55	342,398 50
16,850 08	233 53	707 94	33,087 79	3,502,241 42	2,196,611 69
			2,229 41	155,318 11	140,811 24
4,523 49		220,935 00	18,767 14	6,558,033 20	7,327,156 65
450 86		35,125 00	22,396 03	652,085 05	1,524,179 90
657 07	204 46	10,000 00	201,496 21	8,863,605 61	11,635,217 56
10,100 22	562 50	101,227 31	160,864 61	6,283,672 74	11,833,042 60
	69 75	1,329 52	17,173 23	1,339,502 92	1,463,523 82
16,141 09	3,071 25		76,532 10	4,521,451 94	3,316,333 61
		2,560 74	18,468 36	2,485,703 87	3,426,541 57
	611 26		16,134 01	23,740 21	1,532,346 59
2,501 15		327 34	1,582 86	1,617,653 12	5,607,691 06
			13,367 07	891,188 63	1,054,083 03
			3,874 84	271,312 88	143,271 02
8,530 64	401 20		22,439 30	634,072 61	962,748 57
	119,498 24		20,288 52	4,069,569 02	4,812,035 19
			2,214 71	245,537 80	947,490 82
152 54		295 00	4,468 39	564,751 55	432,369 75
			872 30	45,032 32	55,464 15
	6,377 67	167,786 71	45,620 34	6,745,237 04	6,764,412 71
3,879 84	101 00		62,809 78	2,559,151 61	3,635,621 13
			48 80	9,142 34	11,906 38
			771 58	60,867 19	68,863 40
138 74			4,144 74	685,022 04	947,647 47
604 29	173 31	958 91	5,089 53	757,609 24	340,086 19
2,832 01	3,377 15	7,222 96	125,634 43	3,346,760 49	7,997,652 78
3,667 10	3,769 24		16,349 67	1,025,717 82	1,414,826 53
	65 50	389 14	21,027 32	1,155,079 55	2,566,519 01
2,522 49	9 70		4,168 29	484,138 46	815,470 53
379 57	12 50		4,055 43	634,198 51	1,052,450 53
3,725 30			16,943 30	1,404,440 84	763,289 26
3,236 16			159,699 52	4,199,025 28	5,286,027 76
			247 58	23,146 36	668,808 36
16,442 02	1,265 08		1,828 52	2,002,399 07	2,173,871 31
			4,665 16	1,972,102 55	3,221,148 37
784 21	42 70		9,369 97	622,224 43	1,028,283 66
27 66		238 00	1,173 72	369,997 04	450,242 13
	7,875 77			161,394 64	107,563 83
158 73		3,034 13	18,999 48	2,292,533 07	3,631,823 97
5,693 15	3,257 60	15,000 00	15,004 70	3,188,140 14	4,501,234 93
1,166 04			1,949 22	227,582 24	76,882 66
8,450 74	3,750 60	47,700 05	32,338 02	1,111,527 96	2,433,509 00
162 58	1,516 00	1,233 00	1,802 85	843,805 00	2,417,539 72

TABLE II.—Disbursements—Continued—December 31, 1913—

NAME OF COMPANY.	Printing and stationery.	Postage, telegraph, telephone and express.	Furniture and fixtures.	Dividends to stockholders or policy- holders.
	(44)	(45)	(46)	(47)
Travelers Acc. Dept.....	\$88,107 98	\$88,774 26	\$119,866 72	\$1,520,000 00
United States Casualty.....	26,816 09	12,075 74	11,792 98	50,012 50
United States Fidelity.....	72,766 33	108,944 29	18,866 33	200,000 00
United States Health.....	10,518 94	13,225 41	2,627 55	147,946 00
Wisconsin National Life.....	839 91	87 38	11 17	.....
Wisconsin Mutual.....	61 57	.....	.....	.....
Workmens Compensation.....	580 35	243 94	.....	.....
Zurich General Accident.....	19,121 99	3,993 21	2,134 27	13,332 29
Total	\$1,182,075 47	\$926,967 92	\$437,464 62	\$6,707,940 33

CASUALTY

Casualty Reciprocal.....	.....	.....	.....	.....
Employers Indemnity.....	.....	.....	.....	\$34,836 44
Illinois Indemnity.....	.....	.....	.....	.....
Utilities Indemnity.....	.....	.....	.....	.....
Total .....	.....	.....	.....	\$34,836 44

Casualty Insurance Companies.

Agents balances charged off.	Gross loss on sale or maturity of ledger assets	Gross decrease by adjustment in book value of ledger assets.	All other disbursements.	Total disbursements.	Balance.
(53)	(54-a-b-c)	(5-a-b-c)	(48-52)	(56)	(57)
\$1,326 49	\$901 00	\$12,794 63	\$103,937 27	\$14,979,808 94	\$18,818,396 46
.....	.....	.....	17,469 20	1,948,055 46	2,969,507 51
3,563 52	2,196 13	51,992 87	71,976 15	6,082,859 45	8,225,586 80
2,641 87	.....	73 10	5,198 24	1,343,558 19	1,059,749 72
1,269 39	.....	165 00	251 65	67,732 72	358,820 81
2,470 56	.....	.....	.....	8,166 03	6,682 88
.....	.....	.....	153 65	8,307 12	12,166 22
.....	.....	.....	3,612 32	502,093 26	1,438,928 87
.....
\$163,274 39	\$65,382 99	\$716,256 12	\$1,723,726 08	\$124,558,703 13	\$174,368,368 25

INTERINSURERS.

.....	.....	.....	\$15,696 17	\$30,262 43	\$203,063 49
.....	.....	.....	1,585 30	158,907 21	153,142 33
.....	.....	.....	20,312 21	29,959 68	64,744 05
.....	.....	.....	33,304 57	56,086 05	35,604 36
.....
.....	.....	.....	\$70,898 25	\$325,215 97	\$456,557 23

TABLE III.—*Assets.—December 31, 1913.—*

NAME OF COMPANY.	Book value of	Mortgage loans
	real estate.	on real estate.
	(1)	(2)
Actna Accident		\$558,281 25
Actna Life	\$9,618 93	3,141,010 00
American Bonding	144,942 77	6,557 15
American Credit-Indemnity		
American Fidelity		
American Mutual		
American Surety	3,480,000 00	54,259 00
Badger Casualty Co.		101,300 00
Banke's Ltd. Mutual		
Ben Franklin		
Building Contractors		
Casualty Company		49,275 34
Chicago Bonding		86,500 00
Continental Casualty	35,000 00	496,650 00
Employers Mutual		
Employers Liability		
Equitable Surety	1,008 00	43,000 00
Fidelity & Casualty	1,393,893 45	
Fidelity & Deposit	2,549,827 83	108,534 00
Frankfort General		
General Accident	213,160 58	19,000 00
Globe Indemnity		
Hartford Accident		190,000 00
Hartford Steam	90,300 00	1,199,345 00
Illinois Surety		25,000 00
Inter Ocean Life	138,000 00	
Lloyds Plate Glass	255,763 18	35,500 00
London Guarantee		5,500 00
London & Lancashire		
Loyal Protective		
Lumbermens Mutual		
Maryland Casualty	1,254,087 79	4,317 46
Massachusetts Bonding	14,000 00	
Master Plumbers		
Millers Mutual		8,500 00
Metropolitan Casualty		
National Casualty		25,950 00
National Surety	193,306 99	49,040 57
New Amsterdam Casualty	41,258 25	178,500 00
New England Casualty	10,000 00	39,512 75
New Jersey Fidelity		451,850 00
New York Plate Glass		1,000 00
North American		190,650 00
Ocean Accident		141,000 00
Old Line Life		
Pacific Mutual		1,300,450 00
Preferred Accident		75,000 00
Prudential Casualty		418,971 00
Ridgely Protective		
Royal Casualty		100,500 00
Royal Indemnity		
Standard Accident		162,100 00
Time Insurance Co.	1,000 00	17,150 00
Title Guaranty	115,000 00	30,459 44
Travelers Indemnity		518,930 00

Casualty Insurance Companies.

Collateral loans.	Bonds and stocks.	Cash in office and banks.	PREMIUMS IN COURSE OF COLLECTION.	
			After October 1st 1913.	Before Oct. 1st 1913.
(3)	(4)	(5-6-7)	(24)	(24)
\$182,950 00	\$1,731,260 49	\$234,786 07	\$296,771 41	\$34,687 51
77,080 00	4,106,510 10	458,648 46	1,178,589 67	121,404 83
.....	642,388 00	79,077 58	23,700 68	129,761 57
.....	1,242,652 81	51,254 74	.....	.....
.....	1,227,077 65	56,928 04	226,197 43	30,622 98
.....
.....	1,839,437 88	74,334 77	36,505 99	4,014 90
21,623 36	4,534,056 05	939,866 58	344,414 50	273,077 00
.....	23,968 60	2,413 40	.....	.....
.....	.....	957 13	.....	.....
.....	18,526 05	11,685 93	13,274 46	.....
.....	.....	8,465 01	6,447 95	1,900 12
.....	1,793,755 62	251,366 46	652,812 47	11,508 13
.....	149,216 25	55,959 05	28,619 86	3,978 28
.....	588,435 37	129,115 42	615,751 80	.....
.....	53,608 10	52,219 91	34,983 23	.....
.....
.....	5,923,175 00	88,526 45	1,221,000 08	94,455 12
1,030 30	1,127,081 65	152,769 63	103,272 97	56,252 43
.....	8,101,550 19	240,564 25	1,424,260 41	336,331 57
105,650 00	5,964,906 12	1,330,073 08	1,118,840 73	592,309 97
.....	1,264,810 06	17,841 14	172,551 46	7,818 59
.....
.....	2,066,387 07	169,078 70	550,021 11	229,973 37
.....	2,416,461 22	399,059 73	521,123 34	63,392 81
.....	1,259,199 50	78,762 03	4,385 06	.....
.....	3,664,533 06	218,560 43	287,689 64	124,473 02
.....	627,135 62	179,065 27	99,995 25	78,492 63
.....
.....	.....	1,857 94	.....	.....
.....	548,052 33	19,027 26	92,851 10	1,554 70
.....	3,196,694 56	160,389 92	756,965 29	146,540 22
.....	585,960 75	178,867 21	140,684 66	11,978 20
.....	327,478 03	104,831 72	.....	.....
.....
.....	.....	33,010 00	21,956 06	498 00
.....	4,028,180 59	303,774 19	996,723 76	143,646 53
.....	2,174,008 16	497,603 99	830,723 21	101,962 97
.....	.....	11,706 38	.....	.....
.....	67,662 50	17,211 06	5,489 84	.....
.....
.....	735,546 30	64,586 45	143,977 78	3,536 94
1,000 00	270,958 62	30,366 41	3,900 00	.....
20,500 00	5,683,183 87	916,073 68	535,385 91	288,513 58
.....	870,934 51	135,169 16	185,774 52	330 05
.....	1,832,954 78	159,477 06	278,324 69	176,415 01
.....
.....	208,646 66	38,419 77	106,750 00	8,311 25
.....	863,249 31	44,889 51	139,608 92	3,792 82
42,500 00	435,640 00	63,698 64	21,555 82	1,874 00
.....	4,334,802 92	98,251 03	584,447 20	39,139 91
.....
305,000 00	86,000 00	101,135 80	379,017 12	2,268 39
.....	2,598,206 06	136,488 61	350,500 15	44,041 54
.....	321,744 93	123,258 04	151,953 45	12,356 24
.....	400,166 50	50,075 63	.....	.....
.....	.....	6,863 86	.....	.....
.....
.....	2,608,202 04	343,552 54	627,986 50	38,244 07
24,306 33	3,715,375-88	154,524 72	373,286 78	58,942 43
2,000 00	29,719 33	23,722 48	.....	.....
.....	1,319,985 62	236,626 07	242,997 62	282,712 72
67,550 00	1,659,849 62	46,484 07	111,890 15	12,835 88

TABLE III.—*Assets.—December 31, 1913.—*

NAME OF COMPANY.	Book value of real estate.	Mortgage loans on real estate.
	(1)	(2)
Travelers Acc. Dept.....		
United States Casualty	\$1,500 00	\$300,000 00
United States Fidelity.....	609,400 00	500 00
United States Health		
Wisconsin National		
Wisconsin Mutual		
Workmens Compensation		
Zurich General Accident.....		
Total	\$10,574,067 77	\$10,144,081 86

CASUALTY

Casualty Reciprocal		
Employers Indemnity		
Illinois Indemnity		
Utilitis Indemnity		
Total		

Casualty Insurance Companies.

Collateral loans.	Bonds and stocks.	Cash in office and banks.	PREMIUMS IN COURSE OF COLLEC- TION.	
			After October 1st 1913.	Before Oct. 1st 1913.
(3)	(4)	(5-6-7)	(24)	(24)
\$344,623 40	\$14,331,412 05	\$1,971,180 75	\$1,741,752 16	\$324,197 58
.....	2,269,587 57	131,846 56	253,155 56	.....
49,649 00	5,245,525 68	803,755 31	977,155 15	199,774 37
5,000 00	864,990 99	141,623 52	48,135 21	.....
.....	.....	2,609 49	87 00	.....
.....	.....	2,571 34	2,493 85	1,617 69
.....	.....	9,617 70	1,914 70	585 63
.....	1,087,497 50	153,354 67	186,478 89	11,209 46
\$1,249 265 39	\$113,100,349 62	\$12,607,881 94	\$19,293,152 55	\$4,111,245 14

INTERINSURERS.

.....	.....	\$72,562 64	\$21,719 70	\$698 25
.....	\$20,000 00	95,468 12	32,289 35	4,586 55
.....	.....	36,153 54	25,345 56	3,061 93
.....	.....	25,272 86	8,756 65	1,574 85
.....	\$20,000 00	\$229,487 16	\$88,111 26	\$9,871 58

TABLE III.—Assets.—December 31, 1913.—

NAME OF COMPANY.	All other ledger assets.	Total ledger assets.
	(25-29)	(30)
Aetna Accident	\$4,125 84	\$3,042,862 57
Aetna Life	36,690 02	9,129,552 01
American Bonding	19,774 32	1,046,202 07
American Credit-Indemnity	178,174 09	1,472,081 64
American Fidelity		1,540,826 10
American Mutual	1,246 95	1,955,540 49
American Surety		9,646,690 49
Badger Casualty Co.	1,062 94	128,744 94
Bankers Ltd. Mutual		957 13
Ben Franklin		43,486 44
Building Contractors		16,813 08
Casualty Company	21,285 96	2,820,001 98
Chicago Bonding	18,125 06	342,398 50
Continental Casualty	331,659 10	2,196,611 69
Employers Mutual		140,811 24
Employers Liability		7,327,156 65
Equitable Surety	39,764 87	1,524,179 90
Fidelity & Casualty	138,617 09	11,635,217 56
Fidelity & Deposit	63,500 87	11,833,042 60
Frankfort General	6,512 57	1,469,533 82
General Accident	68,712 78	3,316,333 61
Globe Indemnity	18,504 47	3,426,541 57
Hartford Accident		1,532,346 50
Hartford Steam Boiler	22,789 91	5,607,691 06
Illinois Surety	44,394 21	1,054,083 03
Inter Ocean Life	3,413 08	143,271 02
Lloyds Plate Glass		962,748 57
London Guarantee	45,945 20	4,312,035 19
London & Lancashire		917,490 82
Loyal Protective		432,309 75
Lumbermens Mutual		55,464 15
Maryland Casualty	33,682 39	6,764,412 71
Massachusetts Bonding	17,322 80	3,635,621 13
Master Plumbers	200 00	11,906 33
Millers Mutual		98,863 40
Metropolitan Casualty		947,647 47
National Casualty	7,911 16	340,086 19
National Surety	311,648 18	7,997,652 78
New Amsterdam Casualty	2,860 04	1,414,826 53
New England Casualty	39,834 72	2,566,519 01
New Jersey Fidelity	1,492 85	815,470 53
New York Plate Glass		1,052,450 56
North American Accident	7,961 80	763,280 26
Ocean Accident	83,386 65	5,286,027 76
Old Line Life	668,808 36	668,808 36
Pacific Mutual		2,173,871 31
Preferred Accident	16,912 01	3,321,148 37
Prudential Casualty		1,028,283 66
Ridgely Protective		450,242 13
Royal Casualty		107,363 86
Royal Indemnity	13,838 82	3,631,823 97
Standard Accident	12,609 29	4,501,234 93
Time Insurance Co.	3,290 85	76,882 66
Title Guaranty	205,727 53	2,433,500 00
Travelers Indemnity		2,417,539 72

Casualty Insurance Companies.

NON-LEDGER ASSETS.		Gross assets.	Deduct assets not admitted.	Total admitted assets.
Interest and rents accrued.	Other non-ledger assets.			
(31-37)	(38-42)	(43)	(44-55)	(56)
\$2,051 91	\$47,597 27	\$3,122,511 75	\$38,813 35	\$3,083,693 40
139,296 47	.....	9,268,848 48	162,525 45	9,106,323 03
3 608 32	.....	1,049,810 39	129,761 57	920,048 82
12,207 79	.....	1,484,289 43	267,942 68	1,216,346 75
12,243 73	.....	1,553,069 83	106,785 11	1,446,284 72
24 298 48	.....	1,979,838 97	155,011 12	1,824 827 85
28,662 04	.....	9,675,352 53	804,013 05	8,871,339 48
2,747 33	.....	131,492 27	.....	131,492 27
.....	.....	957 13	.....	957 13
431 26	133 95	44,051 65	.....	44,051 65
85 67	.....	16,898 75	1,900 12	14,998 63
22,329 81	21,562 68	2,863,894 47	178,861 43	2,685,033 04
2,677 46	.....	345,075 96	6,544 59	338,531 37
12,929 21	.....	2,209,540 90	203,815 69	2,005,725 21
485 81	4,107 21	145,404 26	4,246 00	141,158 26
85,761 77	.....	7,412,918 42	94,455 12	7,318,463 30
19,285 73	.....	1,543,465 63	155,041 58	1,388,424 05
62 834 22	.....	11,698,051 78	634,695 08	11,063,356 70
535 41	.....	11,833,578 01	592,309 97	11,241 268 04
13,854 14	4,509 81	1,487,897 77	123,033 65	1,364,864 12
26 573 53	.....	3,342,907 19	475,448 80	2,867,458 39
24,664 16	.....	3,451,205 73	190,784 62	3,260,421 21
21,821 23	.....	1,554,167 82	1,902 00	1,552,265 82
77,404 77	.....	5,685,095 83	272,600 28	5,412,495 55
5,733 27	.....	1,059,819 30	163,602 21	895,217 09
954 45	.....	144,225 47	3,413 08	140,812 39
4,142 54	25,720 23	992,620 34	82,563 19	910,057 15
47,883 98	.....	4,359,919 17	329,503 86	4,030,415 31
7,449 38	.....	924,940 20	21,021 65	903,918 55
3,865 43	.....	436,175 18	11,628 03	424,547 15
.....	.....	55,464 15	498 00	54,966 15
27,811 31	.....	6,702,224 02	163,447 02	6,628,777 00
24,440 19	467 50	3,660,528 82	184,357 28	3,476,171 54
131 12	.....	12,037 50	200 00	11,837 50
1,856 38	827 45	101,547 23	.....	101,547 23
5,497 49	.....	953,144 96	32,833 24	920,311 72
5,083 02	30,000 00	375,169 21	30,000 00	345,169 21
51,110 19	.....	8,048,762 97	889,778 92	7,158,984 05
9,458 67	869 41	1,425,154 61	78,568 60	1,346,586 01
15,138 19	.....	2,581,657 20	254,388 41	2,327,268 79
7,726 23	.....	823,196 76	19,906 76	803,290 00
2,861 83	.....	1,055,312 39	101,742 96	953,569 43
12,241 46	13,000 00	788,521 72	46,909 59	741,612 13
54,844 36	.....	5,340,872 12	458,500 33	4,882,371 79
440,380 21	.....	1,109,197 57	6,055 48	1,103,142 09
25,747 00	204 27	2,199,822 58	2,268 39	2,197,554 19
26,888 11	.....	3,248,036 48	266,451 05	2,981,585 43
9,407 13	.....	1,037,690 79	12,356 24	1,025,334 55
6,658 63	.....	456,900 76	41,055 92	415,844 84
2,319 02	10,419 62	120,102 50	5,142 05	114,960 45
38,193 15	.....	3,670,017 12	155,801 62	3,514,215 50
68,272 94	.....	4,569,507 87	112,169 86	4,557,338 01
922 30	.....	77,804 96	3,602 08	74,202 88
8,575 42	.....	2,442,084 42	369,731 47	2,072,352 95
32,225 22	.....	2,449,764 94	105,609 17	2,344,155 77

TABLE III.—Assets.—December 31, 1913.—

NAME OF COMPANY.	All other ledger assets.	Total ledger assets.
	(25-29)	(30)
Travelers Accident Dept.	\$105,230 52	\$18,818,396 46
United States Casualty	10,417 86	2,969,507 55
United States Fidelity.....	339,807 29	8,225,586 80
United States Health		1,059,749 72
Wisconsin National	356,124 32	358,820 81
Wisconsin Mutual		6,682 88
Workmens Compensation	78 16	12,196 22
Zurich General Accident.....	388 35	1,438,928 87
Total	\$308,323 88	\$174,368,368 25

CASUALTY

Casualty Reciprocal	\$108,085 90	\$203,066 49
Employers Indemnity	2,235 85	154,529 87
Ill'nois Indemnity	153 02	64,744 05
Utilities Indemnity		35,604 36
Total	\$110,474 77	\$457,944 77

* Includes admitted assets life business. Aetna Life.

Casualty Insurance Companies.

NON-LEDGER ASSETS.		Gross assets.	Deduct assets not admitted.	Total admitted assets.
Interest and rents accrued.	Other non-ledger assets.			
(31-37)	(38-42)	(43)	(44-55)	(56)
\$134,276 44	.....	\$18,952,672 90	\$87,222 65	\$18,065,450 25
15,215 25	.....	2,984,722 80	316,634 39	2,668,088 41
62,730 35	.....	8,288,317 15	587,242 06	7,701,075 09
17,429 26	.....	1,077,178 98	20,715 90	1,056,463 08
.....	\$358,820 25	11,641 06	25 80	717,405 26
.....	.....	6,682 88	255 00	6,427 88
62 25	.....	12,258 47	663 82	11,594 65
15,639 98	.....	1,454,568 85	53,922 27	1,400,646 58
\$1,819,974 45	\$518,248 65	\$176,706,591 35	\$10,420,579 51	\$166,283 011 84

INTERINSURERS.

.....	.....	\$203,066 49	\$698 25	\$202,368 24
\$300 00	.....	154,829 87	6,772 40	148,057 47
31 00	\$26,948 37	91,723 42	3,061 93	88,661 49
.....	79,850 81	115,455 17	1,574 85	113,880 32
\$331 00	\$106,799 18	\$565,074 95	\$12,107 43	\$552,967 52

TABLE IV—Liabilities—December 31, 1913—

NAME OF COMPANY.	UNPAID CLAIMS.			
	Adjusted.	In process of adjustment.	Incurred but not reported.	Resisted.
	(16 ¹)	(16 ²)	(16 ³)	(16 ⁴)
Aetna Accident		\$66,882 66	\$4,685 36	\$33,752 11
Aetna Life	\$7,818 60	95,337 88	38,172 43	154,528 64
American Bonding				7,800 00
American Credit-Indemnity		33,122 00		93,337 63
American Fidelity	1,553 02	77,000 90		
American Mutual				
American Surety		233,888 42	242,591 13	228,431 97
Badger Casualty		2,149 22		
Bankers Ltd. Mutual				
Ben Franklin Mutual				
Building Contractors				
Casualty Company	12,084 76	40,967 64		27,445 32
Chicago Bonding		2,500 00		
Continental Casualty	9,961 26	111,614 66		51,800 00
Employers Mutual				
Employers Liability		130,325 00		51,935 00
Equitable Surety	1,388 27	59,332 94	17,532 74	64,283 51
Fidelity & Casualty		641,237 89	54,072 05	133,690 00
Fidelity & Depos. t.	6,709 87	645,635 73		388,185 00
Frankfort General	1,534 25	20,995 00		23,543 75
General Accident	11,343 17	259,805 05	25,910 80	24,162 80
Globe Indemnity	829 97	77,777 71	4,640 09	35,825 00
Hartford Accident				
Hartford Steam Boiler		41,990 28		
Illinois Surety		16,854 62		82,906 81
Inter Ocean Life	11,000 00			
Lloyds Plate Glass	17,191 90	14,209 58	10,000 00	
London Guarantee		80,650 14		88,350 00
London & Lancashire		20,426 20		100 00
Loyal Protective		69,256 00	13,000 00	744 00
Lumbermens Mutual				
Maryland Casualty	10,850 00	296,583 63		196,152 77
Massachusetts Bonding		165,578 46		95,838 42
Master Plumbers				
Millers Mutual				
Metropolitan Casualty		39,256 79	12,734 62	6,780 53
National Casualty		22,133 00		3,150 00
National Surety		911,940 07		467,169 32
New Amsterdam Casualty		25,441 06		14,800 00
New England Casualty	8,118 98	113,882 63	3,307 58	10,685 00
New Jersey Fidelity	204 41	27,338 79		11,936 10
New York Plate Glass	9,499 25	5,776 00		
North American Accident		64,740 83	16,000 00	12,119 33
Ocean Accident	7,225 00	128,097 00		30,870 00
Old Line Life		973 08		
Pacific Mutual		111,131 63	300 00	47,340 40
Preferred Accident		95,411 90	15,404 00	47,231 66
Prudential Casualty	3,742 96	34,707 78	4,850 00	11,999 73
Ridgely Protective		41,203 75	11,586 00	300 00
Royal Casualty	649 01	2,602 50	631 17	1,300 00
Royal Indemnity		71,962 41		13,740 00
Standard Accident	43,175 27	203,351 47	225 00	90,791 66
Time Insurance		6,990 72		
Title Guaranty		170,621 89		211,172 73
Travelers Indemnity		67,049 30	14,863 77	22,740 00

Casualty Insurance Companies.

Deduct re-insurance.	Net unpaid claims, except liability and workmens compensation.	Special reserves for unpaid liability and workmens compensation losses.	Special reserves for credit losses.	Total unpaid claims.
(16 ⁶)	(16 ⁷)	(17)	(18-19)	(20)
\$1,321 32	\$103,939 11	\$1,000 00		\$104,939 11
14,157 15	281,700 46	2,043,534 43		2,325,264 89
	40,972 00		\$259,674 53	300,646 53
8,666 04	163,885 51	222,249 36		386,134 87
		615,676 00		615,676 00
15,793 64	639,112 88			689,112 88
	2,149 22			2,149 22
		2,734 56		2,734 56
		22 25		22 25
7,375 99	73,121 73	564,936 86		638,058 59
	2,500 00			2,500 00
10,500 00	162,875 92			162,875 92
		32,608 89		32,608 89
	182,260 00	1,611,385 00		1,853,645 00
13,658 82	128,878 64			128,878 64
7,143 75	821,856 19	1,506,420 14		2,328,276 33
	1,040,530 60	510,585 33		1,551,115 93
6,056 25	40,016 75	408,852 00		448,868 75
50,871 09	270,350 73	533,608 00		833,958 73
5,063 58	114,004 19	213,124 66		327,128 85
		511 00		511 00
	41,990 28			41,990 28
	99,761 43			99,761 43
	11,000 00			11,000 00
	41,401 48			41,401 48
29,463 00	139,537 14	1,252,075 72	98,652 60	1,490,265 46
110 00	20,416 20	27,591 48		48,007 68
	83,000 00			83,000 00
		5,657 46		5,657 46
	503,586 40	841,983 00		1,345,569 40
9,856 82	251,560 06	162,178 73		413,738 79
	3,026 79	3,000 00		6,026 79
		12,841 47		12,841 47
	58,771 94			58,771 94
1,875 00	23,408 00			23,408 00
91,450 76	1,287,658 63			1,287,658 63
1,987 51	38,253 55	191,244 00		229,497 55
1,766 00	134,228 19	227,509 38		361,737 57
4,179 79	35,299 51			35,299 51
	15,275 25			15,275 25
75 00	92,785 16			92,785 16
10,605 00	155,587 00	901,090 56	157,270 90	1,213,948 46
	973 08			973 08
3,200 00	155,572 03			155,572 03
193 00	157,854 56	75,492 00		233,346 56
5,282 50	50,017 97	65,021 56		115,039 53
	53,089 75			53,089 75
	5,182 68			5,182 68
3,444 90	82,257 51	591,670 00		673,927 51
	337,573 40	745,813 36		1,083,386 76
	6,990 72			6,990 72
	381,794 62			381,794 62
	104,653 07	142,510 00		247,163 07

TABLE IV—Continued—Liabilities—December 31, 1913—

NAME OF COMPANY.	UNPAID CLAIMS.			
	Adjusted	In process of adjustment.	Incurred but not reported.	Resisted.
	(16 ¹)	(16 ²)	(16 ³)	(16 ⁴)
Travelers Acc. Dept.	\$21,545 96	\$412,140 24	\$32,035 72	\$177,638 57
United States Casualty		72,841 00		22,275 00
United States Fidelity.....		785,526 01	4,750 00	530,150 71
United States Health.....	11,548 00	57,697 00	23,292 42	6,900 00
Wisconsin National	2,403 21			
Wisconsin Mutual				
Workmens Compensation				
Zurich General Accident.....		11,471 85		1,420 00
Total	\$200,903 91	\$6,689,070 61	\$550,614 94	\$3,527,873 47

CASUALTY

Casualty Reciprocal.....				
Employers Indemnity.....		\$568 00		
Illinois Indemnity				
Utilities Indemnity				
Total		\$568 00		

Casualty Insurance Companies.

Deduct re-insurance.	Net unpaid claims, except liability and workmens compensation.	Special reserves for unpaid liability and workmens compensation losses.	Special reserves for credit losses.	Total unpaid claims.
(16 ^a)	(16 ⁷)	(17)	(18-19)	(20)
\$30,000 00	\$613,360 49	\$2,634,986 00	.....	\$3,448,346 49
.....	95,116 00	155,969 00	.....	251,035 00
.....	1,320,426 72	367,061 00	.....	1,687,487 72
1,687 42	97,750 00	.....	.....	97,750 00
.....	2,403 21	.....	.....	2,403 21
.....	.....	3,108 35	.....	3,108 35
.....	12,891 85	87,921 43	.....	100,813 28
\$335,794 33	\$10,632,668 60	\$16,862,002 98	\$515,598 03	\$28,000,269 61

INTERINSURERS.

.....	\$568 00	\$25,700 00	.....	\$26,268 00
.....	.....	8,539 66	.....	8,539 66
.....	.....	8,450 00	.....	8,450 00
.....	\$568 00	\$42,689 66	.....	\$43,257 66

TABLE IV.—Continued—Liabilities—December 31, 1913—

NAME OF COMPANY.	Estimated expenses of adjustment of unpaid claims.	Unearned premiums.	Unpaid commissions and other charges.	Unpaid expenses.	Federal, state and other taxes hereafter payable.
	(20)	(23)	(24-28)	(29)	(30)
Aetna Accident	\$5,199 96	\$694,206 80	\$70,931 17	\$3,706 49	\$17,774 27
Aetna Life	8,385 31	2,773,180 03	293,751 45	12,519 17	111,861 93
American Bonding			4,740 14	4,000 00	9,000 00
Amer'can Credit		339,516 47	2,735 12	2,000 00	11,251 32
American Fidelity	6,365 00	440,768 34	57,363 36	1,500 00	23,604 21
American Mutual		537,887 88		1,576 03	6,700 01
American Surety	25,000 00	1,835,349 26	33,412 66	44,413 51	48,513 88
Badger Casualty				348 83	525 53
Bankers Ltd. Mutual.....		534 31			
Ben Franklin		15,580 72			100 00
Building Contractors		9,228 06		230 85	50 00
Casualty Company.....		969,675 90	101,088 92	1,000 00	35,000 00
Chicago Bonding		49,317 38	2,656 27	268 89	1,000 00
Continental Casualty	1,000 00	795,249 64	83,839 04	13,780 17	30,000 00
Employers Mutual	267 06	92,444 38	52 11	332 95	
Employers Liability	10,225 00	2,637,881 52	315,306 31	70,000 00	80,000 00
Equitable Surety	2,500 00	295,259 71	24,288 56	7,470 55	8,092 54
Fidelity & Casualty.....	37,000 00	4,632,738 60	381,758 57	4,202 03	130,914 18
Fidelity & Deposit.....		3,291,027 44	160,907 48	20,000 00	100,000 00
Frankfort General	1,948 25	398,626 53	40,069 17	1,500 00	15,000 00
General Accident	5,396 27	1,281,177 44	138,383 91	31,599 03	74,989 68
Globe Indemnity	7,065 00	1,389,266 14	126,695 89	8,000 00	42,000 00
Hartford Accident		58,303 32		2,000 00	2,000 00
Hartford Steam Boiler.....		2,293,028 64	57,537 92		25,000 00
Illinois Surety	500 00	211,102 56	20,580 59		4,199 76
Inter Ocean	50 00	5,639 05			5,550 00
Lloyds Plate Glass		313,041 38	30,950 37	8 80	9,000 00
London Guarantee	3,500 00	1,376,512 91	180,593 17	2,081 54	54,000 00
London & Lancashire.....	2,731 66	210,358 60	34,571 59	1,000 00	10,123 57
Loyal Protective	407 32	99,641 67		500 00	8,286 81
Lumbermens Mutual		36,034 72			
Maryland Casualty		2,767,049 78	252,970 69	18,329 05	105,935 65
Massachusetts Bonding	19,725 00	1,384,971 19	166,144 64	25,187 90	47,771 45
Master Plumbers				106 25	
Millers Casualty		29,840 67			200 00
Metropolitan Casualty	1,382 63	349,400 24	45,495 81	748 14	6,850 50
National Casualty	500 00	13,283 00	200 00	1,000 00	11,000 00
National Surety	38,629 73	1,870,101 50	112,431 04	4,128 35	51,035 10
New Amsterdam	1,541 94	440,235 12	45,053 04	982 35	9,572 74
New England Casualty.....	680 97	718,701 60	66,319 27	4,500 00	22,137 65
New Jersey Fidelity.....	1,970 16	269,552 25	37,362 50	1,250 00	8,657 06
New York Plate Glass.....		322,256 65	45,591 63	1,000 00	4,000 00
North American	500 00	144,214 58	7,263 24	990 21	18,000 00
Ocean Accident	6,000 00	1,528,396 25	139,700 70	10,000 00	80,000 00
Old Line Life.....		2,171 18		132 12	365 13
Pacific Mutual	1,500 00	735,769 33	121,285 47	8,522 17	36,000 00
Preferred Accident	5,000 00	971,553 35	69,794 72	6,494 45	25,000 00
Prudential Casualty	2,477 92	289,652 77	34,357 68	1,990 00	12,500 00
Ridgely Protective	572 88	21,367 14		1,263 15	6,904 97
Royal Casualty		986 04	58 22	£54 90	3,523 75
Royal Indemnity	3,550 00	1,210,697 77	146,136 34	5,921 45	46,243 46
Standard Accident	7,546 70	1,150,541 14	102,653 86	7,949 95	61,529 53
Time Insurance					1,078 50
Title Guaranty		338,169 62	33,227 26	1,000 00	27,552 84
Travelers Indemnity	19,949 99	593,442 18	24,900 18	1,413 80	24,785 47

Casualty Insurance Companies.

Dividends to stockholders.	Dividends to policyholders.	Return premiums, reinsurance, and advance premiums.	All other liabilities except capital stock and surplus.	Capital actually paid-up in cash.	Surplus over all liabilities.	Total liabilities.
(31 ¹)	(31 ²)	(24, 37, 38)	(32, 33, 38-45)	(47)	(48)	(50)
.....	\$29,805 88	\$26,034 78	\$1,000,000 00	\$1,131,031 94	\$3,083,698 40
.....	2,807 63	91,984 77	2,000,000 00	1,486,567 85	9,106,323 03
.....	27,519 03	32,000 00	750,000 00	92,789 65	920,048 82
.....	4,980 00	8,000 00	350,000 00	197,217 31	1,216,346 75
.....	1,856 75	4,197 95	382,750 00	141,604 24	1,446,284 72
.....	\$121,739 45	.....	.....	.....	541,167 58	1,824,827 85
.....	58,116 28	26,712 94	5,000,000 00	1,110,468,67	8,871,339 48
.....	1,842 79	20 26	100,000 00	26,605 64	131,492 27
.....	422 82	957 13
\$3,876 89	21,829 48	44,051 65
.....	600 00	.....	.....	4,867 47	14,998 63
.....	4,657 24	.....	750,000 00	185,552 39	2,685,063 04
.....	6,956 34	50 00	250,000 00	25,782 49	338,531 37
.....	5,715 60	150,000 00	300,000 00	463,264 84	2,005,725 21
.....	15,452 87	.....	.....	141,158 26
.....	200,000 00	2,151,405 47	7,318,463 30
.....	500,000 00	421,934 05	1,388,424 05
.....	34,806 77	505,467 17	1,000,000 00	2,008,193 05	11,063,356 70
.....	451,293 03	479,144 57	3,000,000 00	2,158,797 59	11,241,298 04
.....	5,606 07	.....	250,000 00	203,245 35	1,364,864 12
.....	23,606 07	.....	250,000 00	228,087 98	2,867,478 89
.....	4,079 06	100,000 00	750,000 00	506,186 27	3,260,421 21
.....	750,000 00	739,451 50	1,552,265 82
.....	22,429 31	1,000,000 00	1,972,509 40	5,422,475 57
.....	1,474 72	.....	500,000 00	58,508 23	893,217 09
.....	2,263 00	.....	100,000 00	16,310 34	140,812 39
.....	355 36	1,231 57	250,000 00	264,068 19	910,067 15
.....	28,861 69	10,000 00	500,000 00	384,600 54	4,030,415 31
.....	6,015 50	16,750 00	.....	560,375 45	993,918 55
.....	2,388 57	100,000 00	124,307 28	424,547 15
.....	2,732 09	.....	10,541 88	54,906 15
.....	13,275 22	.....	1,000,000 00	1,125,647 21	6,628,777 00
.....	38,301 81	75,000 00	1,000,000 00	305,330 76	3,476,171 54
.....	5,704 46	11,837 50
825 24	57,839 85	101,547 23
.....	909 50	.....	200,000 00	256,752 96	920,311 72
.....	1,282 00	.....	200,000 00	94,496 21	345,169 21
60,378 00	64,346 68	170,275 02	2,000,000 00	1,500,000 00	7,158,984 05
2,482 20	400,000 00	217,221 07	1,346,586 01
.....	2,309 72	.....	1,000,000 00	150,882 01	2,327,268 79
.....	300,000 00	149,197 62	83,290 00
8,000 00	10,000 00	200,000 00	347,445 90	93,569 43
.....	27,716 93	.....	200,000 00	250,142 01	741,612 43
.....	7,901 76	597,117 39	.....	1,290,307 23	4,882,371 79
.....	200,862 61	672,635 00	226,002 97	1,103,142 09
14,000 00	8,990 99	191,489 28	700,000 00	745,916 08	2,081,585 43
.....	10,989 84	.....	300,000 00	258,323 81	1,095,324 55
.....	5,481 00	.....	100,000 00	227,075 95	415,844 84
.....	125 00	100,000 00	4,229 85	114,960 45
.....	9,028 41	.....	1,000,000 00	418,520 56	3,514,125 00
.....	26,887 47	.....	500,000 00	1,516,842 60	4,457,338 01
.....	11,320 61	348 72	25,000 00	26,264 03	74,202 88
50,000 00	9,665 65	3,839 54	1,000,000 00	75,400 00	2,197,574 19
.....	19,609 23	.....	1,000,000 00	270,879 38	2,072,352 95
.....	200 03	.....	1,000,000 00	432,301 05	2,344,155 77

TABLE IV.—Continued—*Liabilities—December 31, 1913—*

NAME OF COMPANY.	Estimated expenses of adjustment of unpaid claims. (20 ⁺)	Unearned premiums. (23)	Unpaid commissions and other charges. (24-38)	Unpaid expenses. (29)	Federal, state and other taxes hereafter payable. (30)
Travelers Accident Dept.	\$30,668 02	\$5,294,408 44	\$384,656 42	\$150,399 04	\$261,801 66
United States Casualty	10,566 00	863,896 25	63,288 89	3,500 00	30,000 00
United States Fidelity	6,050 00	2,882,274 79	191,198 70	13,049 48	106,254 59
United States Health.....	1,250 00	76,197 70	24,537 55	5,541 29	23,517 39
Wisconsin National		173 08			1,051 40
Wisconsin Mutual			798 03		
Workmens Compensation		8,386 30		100 00	
Zurich General Accident	824 00	434,996 46		1,500 00	15,000 00
Total	\$278,426 77	\$51,795,265 77	\$4,277,639 65	\$511,932 89	\$1,926,507 75

CASUALTY

Casualty Reciprocal				\$8,902 09	
Employers Indemnity		\$70,607 52	\$9,686 80		
Illinois Indemnity		37,727 72	9,014 57		
Utilities Indemnity					
Total		\$108,335 24	\$18,701 37	\$8,902 09	

Casualty Insurance Companies.

Dividends to stockholders.	Dividends to policyholders.	Return premiums reinsurance and advance premiums.	All other liabilities except capital stock and surplus.	Capital actually paid-up in cash.	Surplus over all liabilities.	Total liabilities.
(31 ¹)	(31 ²)	(34, 35, 36)	(32, 33; 38-45)	(47)	(48)	(50)
		\$4,105 55	\$944,755 09	\$5,000,000 00	\$2,746,308 64	\$18,065,450 25
\$12,772 50		6,051 57	226,928 20	500,000 00	700,000 00	2,668,088 41
		57,536 44	28,054 91	2,000,000 00	729,168 46	7,701,075 09
		27,669 24		400,000 00	400,000 00	1,056,463 98
		1,647 36	220,390 64	355,888 52	135,851 05	717,405 26
					5,629 85	6,427 88
						11,594 65
			45,000 00	260,000 00	542,512 84	1,000,646 58
\$152,264 88	\$121,739 45	\$1,067,935 15	\$4,208,784 15	\$41,446,273 52	\$32,508,972 30	\$166,286,011 84

INTERINSURERS.

			\$18,816 92		\$174,649 23	\$202 363 24
		\$1,468 40			40,026 75	148,057 47
					33,379 54	88,661 49
		643 62			104,786 70	113,880 32
		\$2,112 02	\$18,816 92		\$352,842 22	\$552,967 51

TABLE V.—*Wisconsin Business—Premiums in Force December 31, 1913—Casualty Insurance Companies.*

NAME OF COMPANY.	GROSS PREMIUMS—LESS REINSURANCE— UPON ALL UNEXPIRED RISKS.		
	Running one year or less from date of policy.	Running more than one year from date of policy.	Total premiums in force Decem- ber 31, 1913.
	(45 ¹)	(45 ²)	(45 ³)
Aetna Accident	\$1,224,232 02	\$133,297 72	\$1,357,529 74
Aetna Life	5,615,013 15	80,666 16	5,695,679 31
American Bonding ¹			
American Credit-Indemnity	667,103 93	4,832 92	671,936 85
American Fidelity	876,887 85	139,469 27	1,016,357 12
American Mutual	1,075,775 75		1,075,775 75
American Surety	3,095,019 45	450,526 25	3,545,545 70
Badger Casualty	2,456 80	1,842 79	4,299 59
Bankers Ltd. Mutual	1,068 63		1,068 63
Ben Franklin Mutual	31,161 44		31,161 44
Building Contractors	18,456 13		18,456 13
Casualty Company	1,755,356 55	170,266 92	1,925,623 47
Chicago Bonding	86,703 39	6,526 64	93,230 03
Continental Casualty	1,590,499 29		1,590,499 29
Employers Mutual	184,888 76		184,888 76
Employers Liability	4,665,158 68	599,290 73	5,264,449 41
Equitable Surety	510,921 57	47,617 74	558,539 31
Fidelity & Casualty	7,682,271 58	1,448,035 48	9,130,307 06
Fidelity & Deposit	4,613,967 32	1,314,109 35	5,928,076 67
Frankfort General	743,505 34	58,426 09	801,931 43
General Accident	2,598,384 15	150,821 05	2,749,206 10
Globe Indemnity	2,402,261 44	284,539 60	2,686,801 04
Hartford Accident	54,411 78	4,932 54	59,344 32
Hartford Steam Boiler	116,598 51	4,236,338 81	4,352,937 32
Illinois Surety Co.	338,538 82	44,724 50	383,263 32
Inter Ocean Life	11,578 10		11,278 10
Lloyds Plate Glass	509,668 38	131,235 97	640,904 35
London Guarantee	2,518,387 48	233,385 70	2,751,773 18
London and Lancashire	403,625 09	9,752 46	413,377 55
Loyal Protective	149,462 50		149,462 50
Lumbermens Mutual	72,069 44		72,069 44
Maryland Casualty Co.	4,279,362 37	2,173,832 16	6,453,194 53
Massachusetts Bonding	2,446,983 70	269,454 56	2,716,438 26
Master Plumbers			
Millers Mutual	59,681 33		59,681 33
Metropolitan Casualty	698,800 48		698,800 48
National Casualty Co.	26,567 00		26,567 00
National Surety Co.	3,767,393 06	642,758 54	4,410,151 60
New Amsterdam Casualty	763,518 24	117,180 40	880,698 64
New England Casualty	1,314,278 09	133,413 35	1,447,691 44
New Jersey Fidelity	509,778 00	27,395 87	537,173 87
New York Plate Glass	601,161 70	45,543 89	646,705 59
North American Accident	282,374 15	4,800 00	287,174 15
Ocean Accident	2,532,844 42	511,937 13	3,044,781 55
Old Line Life			
Pacific Mutual	1,471,538 66		1,471,538 66
Preferred Accident	1,847,303 75	45,850 23	1,893,153 98
Prudential Casualty	562,812 16	13,895 41	576,707 57
Ridgely Protective	101,289 25	4,806 00	106,095 25
Royal Casualty Co.	8,492 17		8,492 17

ERRATA.

Table V represents "Total Business" instead of "Wisconsin Business."

TABLE V.—*Wisconsin Business—Premiums in Force December 31, 1913—Casualty Insurance Companies.*

NAME OF COMPANY.	GROSS PREMIUMS—LESS REINSURANCE— UPON ALL UNEXPIRED RISKS.		
	Running one year or less from date of policy.	Running more than one year from date of policy.	Total premiums in force Decem- ber 31, 1913.
	(45 ¹)	(45 ²)	(45 ³)
Royal Indemnity	\$2,135,263 55	\$238,243 02	\$2,373,506 57
Standard Accident	2,256,723 86	43,75 77	2,300,449 63
Time Insurance Company	11,320 61	.....	11,320 61
Title Guaranty and Surety .....	.....	.....	.....
Travelers Indemnity	795,556 68	342,057 96	1,137,614 54
Travelers Accident Department.....	9,572,354 10	339,661 74	9,912,015 84
United States Casualty	1,464,667 55	247,007 57	1,711,675 12
United States Fidelity	5,026,880 42	809,893 97	5,836,774 39
United States Health.....	152,395 40	.....	152,395 40
Wisconsin National	692 32	.....	692 32
Wisconsin Mutual .....	.....	.....	.....
Workmens Compensation	20,669 12	.....	20,669 12
Zurich General Accident	784,727 75	49,885 74	834,613 49
Total	\$86,110,563 11	\$14,619,982 90	\$100,730,546 01

CASUALTY INTERINSURERS.

Casualty Reciprocal .....	.....	.....	.....
Employers Indemnity	\$141,215 05	.....	.....
Illinois Indemnity	75,455 45	.....	\$107,793 49
Utilities Indemnity .....	.....	.....	12,542 44
Total	\$216,670 50	.....	\$120,335 93

¹ Reinsured in the Fidelity & Deposit Company of Maryland.

ERRATA.

Table V represents "Total Business" instead of "Wisconsin Business."

TABLE VI.—*Wisconsin Business.*—

NAME OF COMPANY.	Accident.	Health.	Liability.
	(27)	(28)	(29)
Aetna Accident			
Aetna Life	\$36,818 56	\$1,752 46	\$77,870 18
American Bonding			
American Credit-Indemnity			
American Fidelity	4,618 14	1,400 40	13,940 21
American Mutual			1,501 36
American Surety			
Badger Casualty Co.	19,936 78		
Bankers Ltd. Mutual			
Ben Franklin Mutual			41 50
Building Contractors			
Casualty Company	3,252 35	402 43	18,518 46
Chicago Bonding			
Continental Casualty Co.	30,410 79	6,666 60	
Employers Mutual Liability			
Employers Liability	11,701 49	3,753 85	43,032 82
Equitable Surety			
Fidelity & Casualty	37,834 71	10,880 58	62,100 10
Fidelity & Deposit	6,425 24	1,711 36	33,921 46
Frankfort General		1,366 75	77,229 30
General Accident	9,782 73	2,078 99	82,857 03
Globe Indemnity Co.	6,518 11	1,656 39	31,318 55
Hartford Accident			
Hartford Steam Boiler			
Illinois Surety Company			
Inter Ocean Life	7,389 20		
Lloyds Plate Glass			
London Guarantee & Accident	4,103 59	—85	107,156 91
London & Lancashire	823 01	234 50	9,620 77
Loyal Protective	3,120 00		
Lumbermens Mutual			
Maryland Casualty	17,939 45	3,293 51	28,174 60
Massachusetts Bonding		3,480 91	109,816 22
Master Plumbers Ltd.			
Millers Mutual			668 09
Metropolitan Casualty	3,276 52	402 74	
National Casualty		6,753 99	
National Surety			
New Amsterdam Casualty Co.	532 35	89 00	279 42
New England Casualty Co.	1,038 85	292 25	5,370 72
New Jersey Fidelity	35 34	35 00	
New York Plate Glass			
North American Accident	20,055 29		
Ocean Accident	9,009 45	2,420 17	46,517 16
Old Line Life		14,361 03	
Pacific Mutual	23,382 88	7,335 48	
Preferred Accident	16,095 63	5,837 11	1,146 02
Prudential Casualty	3,598 25	172 50	25,117 96
Ridgely Protective	2,505 00		
Royal Casualty Co.	826 81		
Royal Indemnity Co.	2,921 25	550 00	31,140 70
Standard Accident	47,835 66	3,546 87	46,855 37
Time Insurance Co.	206,440 34		
Title Guaranty			
Travelers Indemnity	783 89	146 50	4,717 81

Premiums Received—December 31, 1913.—Casualty Insurance Companies.

Workmens compensation. (29†)	Fidelity. (30)	Surety. (31)	Plate glass. (32)	Steam boiler. (33)	Burglary and theft. (34)
\$40,723 95	\$526 85	\$3,268 01	\$1,431 89		\$2,376 39
	1,688 47	6,024 86			290 40
4,266 43	1,142 73	1,456 49			113 03
	18,218 39	44,005 95			1,071 38
535 22					
18,806 13					
3,117 00	682 37	627 62	2,672 73		532 73
	207 34	299 62			
214,600 98					
59,797 34	1,307 66		1,343 97	\$45 50	1,554 43
	2,421 70	12,067 18			
53,790 56	1,517 66	2,510 12	6,524 31	14,775 65	9,748 83
55,306 83	24,639 08	24,262 80	5,208 06		2,702 99
56,917 44					1,587 13
75,737 03					879 45
33,383 47	4,485 92	3,921 62	1,203 01	3,060 10	797 87
				37,493 91	
	3,958 82	15,232 82			
			10,166 44		
92,389 45				974 41	2,224 27
41,106 30		20 00	5,377 87		
414 00					
73,159 70	14,859 51	15,797 01	7,714 00	11,404 04	14,522 31
	6,436 89	9,770 44	1,515 63		730 17
13,390 74					
7,784 11					
			8,310 11		
	14,625 98	25,156 56			6,252 66
42 00			168 99		233 85
10,837 30	2,110 85	3,478 04	560 40		463 81
			12,778 10		2,743 60
			7,931 80		
48,603 46	860 41		422 76	3,827 95	2,627 55
			14 99		306 52
33,240 51			4,907 80		532 22
19,172 02	2,108 44	914 97	3,462 14	700 03	1,941 98
83,711 30					
				7,753 13	

TABLE VI.—*Wisconsin Business.*—

NAME OF COMPANY.	Accident.	Health.	Liability.
	(27)	(28)	(29)
Travelers Acc. Dept.	\$101,412 06	\$18,353 59	\$132,365 74
United States Casualty	10,381 78	2,706 41	11,449 98
United States Fidelity	1,695 51	174 00	9,028 39
United States Health	15,671 73		
Wisconsin National Life	43,689 31		
Wisconsin Mutual			
Workmens Compensation			
Zurich General Accident	50 00		8,334 94
Total	\$711,912 60	\$107,764 48	\$1,020,091 77

CASUALTY

Casualty Reciprocal			
Employers Indemnity			\$173 00
Illinois Indemnity			
Utilities Indemnity		\$1,620 46	
Total		\$1,620 46	\$173 00

Premiums Received—December 31, 1913.—Casualty Insurance Companies.

Workmens compensation. (29)	Fidelity. (30)	Surety. (31)	Plate glass. (32)	Steam boiler. (33)	Burglary and theft. (34)
\$141,019 77					
5,782 64			\$26 28	\$1,211 62	\$1,480 23
5,903 88	\$16,318 74	\$38,724 88	1,912 78		5,362 99
			7,351 38		
20,669 12					
42,070 74					
\$1,220,279 42	\$118,137 82	\$206,538 99	\$91,005 49	\$81,246 34	\$61,076 84

INTERINSURERS.

\$1,700 95					
4,071 00					
1,740 00					
\$7,511 95					

TABLE VI.—*Wisconsin Business—Premiums Received—December*

NAME OF COMPANY.	Credit. (35)	Sprinkler. (36)
Aetna Accident		\$246 55
Aetna Life		
American Bonding		
American Credit-Indemnity	\$14,592 50	
American Fidelity		
American Mutual		
American Surety		
Badger Casualty		
Bankers Ltd. Mutual		
Ben Franklin Mutual		
Building Contractors		
Casualty Company	1 50	
Chicago Bonding		
Continental Casualty Co.		
Employers Mutual Liability		
Employers Liability Assurance		
Equitable Surety		
Fidelity and Casualty		
Fidelity & Deposit		
Frankfort General		
General Accident		
Globe Indemnity		
Hartford Accident		
Hartford Steam Boiler		
Illinois Surety Co.		
Inter Ocean		
Lloyds Plate Glass Co.		
London Guarantee	7,834 17	
Londoon & Lancashire		
Loyal Protective		
Lumbermens Mutual		
Maryland Casualty		4,408 57
Massachusetts Bonding		
Master Plumbers		
Millers Mutual Casualty		
Metropolitan Casualty		
National Casualty		
National Surety		
New Amsterdam		
New England Casualty		
New Jersey Fidelity		
New York Plate Glass		
North American Accident		
Ocean Accident	5,076 67	
Old Line Life		
Pacific Mutual		
Preferred Accident		
Prudential Casualty		
Ridgely Protective		
Royal Casuaity		
Royal Indemnity Co.		
Standard Accident		
Time Insurance Co.		
Title Guaranty		
Travelers Indemnity		

31, 1913—Continued—Casualty Insurance Companies—

Title. (37)	Fly wheel. (38)	Automobile. (39)	Workmens collective. (40)	Live stock. (41)	Gross premiums received. (42)
		\$1,889 20	\$100 19		\$9,738 89
					163,265 34
					8,003 73
		486 69		\$519 10	14,592 50
					27,943 22
					1,501 36
					62,224 34
					19,936 78
					1,071 38
					576 72
					18,806 13
		665 42			30,472 61
					506 96
					37,077 39
					214,600 98
		4,977 71			127,514 82
					14,508 88
	\$4,643 00	810 96			205,136 48
		2,336 24			156,514 06
		1,052 16			138,152 78
		3,650 40			174,985 63
	806 67	3,126 15			90,277 87
	1,902 19				39,396 10
					19,191 64
					7,389 20
					10,166 44
		1,587 63	3,634 71		219,904 29
		1,668 29			58,850 74
					3,120 00
					414 00
	1,002 34	1,338 33	356 97	1,919 30	159,979 64
					131,750 31
					13,390 74
					8,452 20
					11,980 37
					6,753 99
					46,035 20
					1,345 61
		478 20			24,540 42
					15,592 04
					7,931 80
					20,055 29
		1,888 38			121,253 96
					14,361 08
					30,718 31
		255 74			23,656 01
		4,528 54			72,097 78
					2,505 00
					826 81
		3,023 85			65,935 38
		7,324 47	9,746 99		199,020 66
					206,440 34
					17,943 76
	117 79	4,424 67			

TABLE VI.—*Wisconsin Business—Premiums Received—December*

NAME OF COMPANY.	Credit. (35)	Sprinkler. (36)
Travelers Acc. Dept.		
United States Casualty		\$243 25
United States Fidelity		
United States Health		
Wisconsin National Life		
Wisconsin Mutual		
Workmens Compensation		
Zurich General Accident.....		
Total	\$27,504 84	\$4,898 37

CASUALTY

Casualty Reciprocal		
Employers Indemnity		
Illinois Indemnity		
Utilities Indemnity		
Total		

31, 1913—Concluded—*Casualty Insurance Companies.*

Title. (37)	Fly wheel. (38)	Automobile. (39)	Workmens collective. (40)	Live stock. (41)	Gross premiums received. (42)
.....	\$393,151 07
.....	\$1,182 00	\$565 24	.....	35,029 52
.....	1,818 40	.....	.....	79,939 57
.....	15,671 73
.....	43,689 31
.....	7,351 38
.....	20,669 12
.....	251 43	.....	.....	50,707 11
.....	\$8,561 96	\$43,764 95	\$14,404 10	\$2,438 40	\$3,724,625 77

INTERINSURERS.

.....	.....	.....	.....	.....	\$1,700 95
.....	.....	\$32 00	.....	.....	4,276 00
.....	.....	.....	.....	.....	1,740 00
.....	.....	.....	.....	.....	1,620 46
.....	.....	\$32 00	.....	.....	\$9,337 41

TABLE VII.—Losses Paid—December 31, 1913—

NAME OF COMPANY.	Accident. (27)	Health. (28)	Liability. (29)
Aetna Accident			
Aetna Life	\$18,944 82	\$2,524 04	\$84,085 56
American Bonding			
American Credit-Indemnity			
American Fidelity	1,498 84	711 79	56,290 31
American Mutual			
American Surety			
Badger Casualty Co.	10,095 21		
Bankers Ltd. Mutual			
Ben Franklin Mutual			
Building Contractors			
Casualty Company	743 92	—280 18	13,326 75
Chicago Bonding			
Continental Casualty	15,276 17	2,412 35	
Employers Mutual Liability			
Employers Liability	7,802 46	2,468 68	73,307 84
Equitable Surety			
Fidelity & Casualty	22,299 79	3,687 34	52,848 01
Fidelity & Deposit	1,925 99	1,041 05	31,345 99
Frankfort General		312 07	128,891 22
General Accident	3,195 57	272 00	50,667 71
Globe Indemnity	2,738 09	683 41	19,762 17
Hartford Accident			
Hartford Steam Boiler			
Illinois Surety			
Inter Ocean	2,667 03		
Lloyds Plate Glass			
London Guarantee	939 80		82,005 47
London & Lancashire	113 86		19 25
Loyal Protective	1,791 88		
Lumbermens Mutual			
Maryland Casualty	6,877 07	907 92	27,581 12
Massachusetts Bonding		319 11	34,792 92
Master Plumbers			
Millers Mutual			
Metropolitan Casualty	458 92	70 93	
National Casualty		3,860 31	
National Surety Co.			
New Amsterdam Casualty	22 18	145 77	755 37
New England Casualty		25 00	724 86
New Jersey Fidelity	33 93		
New York Plate Glass			
North American Accident	9,055 65		
Ocean Accident	3,251 92	350 90	54,833 85
Old Line Life			
Pacific Mutual	6,662 48	2,716 25	
Preferred Accident	4,720 62	1,228 86	50 00
Prudential Casualty	1,304 56		12,876 53
Ridgely Protective	707 27		
Royal Casualty	45 86	80 83	
Royal Indemnity	1,300 28	317 21	25,257 93
Standard Accident	24,623 99	1,212 12	89,106 27
Time Insurance Co.	90,455 83		
Title Guaranty			
Travelers Indemnity	29 91	15 00	

Casualty Insurance Companies—Wisconsin Business.

Workmens compensation. (29a)	Fidelity. (30)	Surety. (31)	Plate glass. (32)	Steam boiler. (33)	Burglary and theft. (34)
			\$804 64		\$659 77
\$5,470 88					
					147 00
2,617 10		\$4,306 30			
	\$1,408 79	6,021 34			
239 46					
1,339 85			982 13		40 00
108,547 04					
4,830 42	516 69		604 38		77 00
		205 28			
10,833 31	173 30		1,754 86	\$1,083 94	901 15
5,962 92	6,372 12	3,261 17	2,565 47		972 67
6,710 50					1,853 03
6,106 47					1,258 35
5,945 76				439 95	
				26,813 56	
		3,574 89			
			3,441 33		
10,934 67				275 27	86 71
2,947 69			2,240 62		
3,104 50	999 26	707 77	7,740 21	143 19	2,559 50
	2,299 25	5,660 10	496 37		55 44
3,144 93					
554 95					
			2,880 48		
	5,692 01	3,460 37			1,692 75
			6 47		
812 02			19 94		
			6,956 50		880 50
			3,265 49		
13,777 00	1,835 60		123 41		
			26 50		
3,898 27			2,225 32		633 33
2,814 55	11 39	3 93	727 08		246 26
7,428 85					
				107 30	

TABLE VII.—*Losses Paid—December 31, 1913—Continued—*

NAME OF COMPANY.	Accident.	Health.	Liability.
	(27)	(28)	(29)
Travelers Acc. Dept.	\$39,144 63	\$5,893 77	\$115,956 69
United States Casualty	13,297 01	717 29	11,235 09
United States Fidelity	817 14	50 00	1,960 72
United States Health	6,226 55		
Wisconsin National Life.....	16,149 45		
Wisconsin Mutual			
Workmens Compensation			
Zurich General Accident.....	12 50		3,040 78
Total	\$315,231 18	\$31,746 82	\$970,722 41

CASUALTY

Casualty Reciprocal			
Employers Indemnity			
Illinois Indemnity			
Utilities Indemnity		\$38 50	
Total		\$38 50	

Casualty Insurance Companies—Wisconsin Business.

Workmens compensation. (29)	Fidelity. (30)	Surety. (31)	Plate glass. (32)	Steam boiler. (33)	Burglary and theft. (34)
\$10,969 82					
396 11					\$59 43
624 77	\$132,50	\$45,912 21	\$406 66		776 77
			3,082 25		
5 294 64					
6,079 53					
\$31,506 10	\$19,440 91	\$73,713 36	\$34,350 11	\$28,863 21	\$12,849 69

INTERINSURERS.

\$708 71					
610 00					
\$1,318 71					

TABLE VII.—Continued—Losses Paid—December 31, 1913—Casualty

NAME OF COMPANY.	Credit. (35)	Sprinkler. (36)
Aetna Accident		
Aetna Life		
American Bonding		
American Credit-Indemnity	\$374 88	
American Fidelity		
American Mutual		
American Surety		
Badger Casualty Co.		
Bankers Ltd. Mutual		
Ben Franklin Mutual		
Building Contractors		
Casualty Company		
Chicago Bonding		
Continental Casualty		
Employers Mutual Liability		
Employers Liability		
Equitable Surety Co.		
Fidelity & Casualty		
Fidelity & Deposit		
Frankfort General		
General Accident		
Globe Indemnity		
Hartford Accident		
Hartford Steam Boiler		
Illinois Surety		
Inter Ocean Life		
Lloyds Plate Glass		
London Guarantee	7,558 73	
London & Lancashire		
Loyal Protective		
Lumbermens Mutual		
Maryland Casualty Co.		\$1,747 31
Massachusetts Bonding		
Master Plumbers		
Millers Mutual		
Metropolitan Casualty		
National Casualty		
National Surety		
New Amsterdam Casualty		
New England Casualty		
New Jersey Fidelity		
New York Plate Glass		
North American Accident		
Ocean Accident	9,194 66	
Old Line Life		
Pacific Mutual		
Preferred Accident		
Prudential Casualty		
Ridgely Protective		
Royal Casualty		
Royal Indemnity		
Standard Accident		
Time Insurance Co.		
Title Guaranty		
Travelers Indemnity		

STATISTICAL TABLES.

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Insurance Companies—Wisconsin Business.

Title. (37)	Fly wheel. (38)	Automobile and teams. (39)	Workmens collective. (40)	Live stock. (41)	Total losses paid. (42)
		\$1,904 61			\$3,369 02
					111,025 30
					147 00
					374 88
		1,294 03		\$132 65	66,851 02
					8,030 13
					10,005 21
					239 46
		197 80			16,350 27
					17,688 52
					108,547 04
		1,829 18			91,436 65
	\$2,388 87	719 92			205 28
		508 76			96,750 49
					53,447 38
					138,225 70
		755 55			62,255 65
		685 83			30,255 21
					26,813 56
					3,574 89
					2,667 03
					3,441 33
		610 09	\$1,869 06		104,359 80
		122 20			5,443 62
					1,791 88
		1,026 31	72 00	1,757 72	49,223 83
					43,623 19
					3,144 93
					554 95
					3,410 33
					3,860 31
					10,845 13
					929 79
		12 70			15,594 52
					7,870 93
					3,265 49
		919 58			9,055 65
					84,286 92
					9,378 73
					6,025 98
		1,014 26			24,952 27
					707 27
					126 69
		871 30			31,549 93
		1,313 94	5,767 05		129,452 22
					90,455 83
		973 27			1,125 48

TABLE VII.—Continued—*Losses Paid—December 31, 1913—Casualty*

NAME OF COMPANY.	Credit.	Sprinkler.
	(35)	(36)
Travelers Acc. Dept.....
United States Casualty.....
United States Fidelity.....
United States Health.....
Wisconsin National.....
Wisconsin Mutual.....
Workmens Compensation.....
Zurich General Accident.....
Total	\$17,128 27	\$1,747 81

CASUALTY

Casualty Reciprocal .....	.....	.....
Employers Indemnity .....	.....	.....
Illinois Indemnity .....	.....	.....
Utilities Indemnity .....	.....	.....
Total .....	.....	.....

Insurance Companies—Wisconsin Business.

Title. (37)	Fly wheel. (38)	Automobile and teams. (39)	Workmens collective. (40)	Live stock. (41)	Total losses paid. (42)
.....					\$171,967 91
.....		\$268 02	\$252 23		26,225 18
.....		634 35			51,315 12
.....					6,226 55
.....					16,149 45
.....					3,082 25
.....					5,294 64
.....		101 39			9,234 20
.....	\$2,388 87	\$15,763 09	\$7,960 34	\$1,890 37	\$1,765,302 04

INTERINSURERS.

.....					\$708 71
.....					610 09
.....					38 50
.....					\$1,357 21

TABLE I.—Income—December 31, 1913—

NAME OF COMPANY.	Balance from previous year.	PAID BY APPLICANTS		
		Membership fees.	First year's assessments or premiums.	Subsequent years assessment or premiums.
		(1)	(2)	(3)
National Life Association, Des Moines, Ia.	\$740,879 58	\$187,531 40	\$85,214 83	\$319,724 56
Surety Fund Life Co., Minneapolis.....	214,424 01	.....	30,932 12	142,093 73
Total	\$955,303 59	\$187,531 40	\$116,146 95	\$461,818 29

Assessment Accident

Anchor Casualty Co., Wausau, Wis.....	\$3,188 20	\$76 80	\$10,954 59	.....
Atlas Casualty Co., Lake Mills.....	6,902 51	9,604 31	.....	.....
Bankers Acc. Ins. Co., Des Moines.....	70,823 46	12,866 00	86,750 25	\$80,944 99
Business Mens Mut. Indemnity, Milwaukee.	1,712 92	2,194 93	4,026 51	.....
Chippewa Valley Cas. Co., Eau Claire, Wis.	1,346 69	.....	6,921 52	.....
Federal Cas. Co., Mahitowoc, Wis.	1,268 23	.....	2,339 30	.....
First Nat. Accident Co., Fond du Lac, Wis.	4,335 18	.....	.....	.....
Inter-St. Bus. Mens Acc., Des Moines, Ia...	93,034 39	111,976 00	285,834 80	.....
North American Life, Minneapolis, Minn...	57,628 15	17,482 10	2,435 79	3,814 21
N. W. Acc. & Benefit, Oshkosh.....	5,220 93	6,254 22	.....	.....
Railway Mail Assoc., Portsmouth, N. H...	104,151 78	1,032 00	.....	134,142 00
State Casualty, Oshkosh, Wis.	3,491 65	193 75	.....	5,372 85
Union Accident & Benefit, Oshkosh, Wis ...	17,958 32	8,448 00	33,428 68	.....
Wisconsin Cas. Assoc., Green Bay, Wis.....	5,217 01	.....	.....	31,862 64
Woodmen Accident, Lincoln, Neb.....	221,725 14	14,267 55	.....	262,921 20
Total	\$598,064 56	\$184,345 66	\$432,501 44	\$519,057 89

Assessment Life Associations.

AND MEMBERS.					INTEREST.	
Medical examiners fees.	All other payments	Total received from applicants and members.	Deduct payments returned to applicants and members.	Net amount received from applicants and members.	Mortgage Loans.	Bonds and stocks.
(4)	(5-8)	(9)	(10)	(11)	(12)	(13)
.....	\$16,675 66	\$608,546 45	\$19,147 15	589,999 80	\$20,718 99	.....
.....	6 63	173,082 48	174 76	172,857 72	7,345 95	\$2,912 00
.....	\$16,082 29	\$781,578 93	\$19,321 91	\$762,257 02	\$28,034 94	\$2,912 00

Associations.

.....		\$10,981 39	.....	\$10,981 39	.....	\$50 00
.....		9,604 81	\$1 00	9,603 81	.....	.....
.....	\$131,530 88	312,092 12	778 94	311,313 18	\$2,021 74	.....
.....	618 54	6,869 98	.....	6,869 98	.....	.....
.....	531 50	7,453 02	7 30	7,445 22	.....	.....
.....		2,339 30	3 00	2,356 30	.....	.....
.....	19,537 10	19,537 10	.....	19,537 10	30 00	.....
.....	49,526 95	447,237 75	7,720 22	439,517 53	1,016 59	.....
.....	42,374 67	66,106 77	86 12	66,020 65	1,187 00	1,620 00
.....		6,254 22	.....	6,254 22	.....	.....
.....	11,737 50	146,911 50	.....	146,911 50	.....	2,516 32
.....		5,566 60	6 60	5,560 00	.....	.....
.....	85 02	41,961 70	40 30	41,921 40	.....	.....
.....		31,862 64	.....	31,862 64	.....	.....
.....		277,188 75	858 55	276,330 20	8,349 86	.....
.....	\$25,972 16	\$1,391,967 15	\$9,502 53	\$1,382,464 62	\$12,604 99	\$4,186 32

TABLE I.—*Income*—Continued.—December 31, 1913—

NAME OF COMPANY.	INTEREST—Continued.		
	Collateral loans. (14)	Trust companies and banks. (15)	Interest from all other sources. (16)
National Life Association.....			\$6,635 91
Surety Fund		\$930 51	175 15
Total		\$930 51	\$6 811 06

Assessment Accident

Anchor Casualty Co.....	\$57 50		
Atlas Casualty Co.....			
Bankers Acc. Ins.....		\$16 21	
Business Mens			
Chippewa Valley			
Federal Casualty		30 00	
First National Accident.....			
Inter-State Business		595 42	\$1 65
North American		4 29	
N. W. Accident.....		111 80	
Railway Mail Association.....		399 50	
State Casualty			35 09
Union Accident			422 00
Wisconsin Casualty		25 00	
Woodmen Accident		2,000 99	
Total	\$57 50	\$3,188 21	\$458 74

Assessment Life Associations.

Rents.	Agents balances.	Profit on sale or maturity of ledger assets.	Increase in book value of ledger assets.	All other sources.	Total income.	Sum of balance from previous year and total income.
(17)	(26)	(27)	(28)	(18-25)	(29)	(30)
.....				\$5,147 66	\$621,901 86	\$1,362,781 44
.....				2,624 49	186,845 82	401,269 83
.....				\$7,772 15	\$808,747 68	\$1,764,051 27

Associations.

.....				\$5 85	\$11,094 74	\$14,282 94
.....	\$34 15				9,637 46	16,599 97
.....	165 86			401 38	313,918 37	384,741 83
.....				1,918 03	8,788 01	10,500 93
.....					7,445 22	8,791 91
.....					2,366 30	3,624 53
.....					19,567 10	23,902 28
.....					441,130 99	534,165 38
.....				59 81	68,891 75	126,519 90
.....				106 00	6,472 02	11,692 95
.....				272 56	150,069 88	254,251 66
.....				7,590 00	13,185 09	16,676 74
.....				280 90	42,624 30	60,532 62
.....					31,887 64	37,104 65
.....					286,681 05	508,406 19
.....	\$200 01			\$10,634 53	\$1,413,789 92	\$2,011,854 48

TABLE II.—Disbursements—December 31, 1913—

NAME OF COMPANY.	PAID TO MEMBERS.				
	Death claims. (1)	Perman-ent disa-bility claims. (2)	Sick and accident claims. (3)	Old age benefits. (4)	All other payments to members. (5-9)
National Life Assn.	\$230,857 25				
Surety Fund	57,057 62	\$300 00			\$7,258 23
Total	\$ 87,914 87	\$300 00			\$7,258 23

Assessment Accident

Anchor Casualty	\$200 00	\$99 00	\$4,279 48		\$455 19
Atlas Casualty	100 00	2,421 53	1,116 32		
Bankers Accident			118,197 79		16,387 72
Business Mens			3,401 78		
Chippewa Valley			4,288 13		
Federal Casualty	100 00		717 45		
First National			9,487 95		
Inter-State Business	79,800 00	2,400 00	174,931 77		
North American	2,000 00		19,343 55		833 04
N. W. Accident	100 00		1,958 13		
Railway Mail Assn.	25,000 00	1,629 69	88,814 61		
State Casualty	40 00		1,519 99		
Union Accident	540 00		13,878 24		
Wisconsin Casualty	300 00		15,227 60		
Woodmen Accident	11,309 80		153,004 87		
Total	\$119,489 80	\$6,553 22	\$610,162 66		\$17,675 95

Assessment Life Association.

Total payments to members.	COMMISSIONS AND FEES PAID TO AGENTS.		Salaries of managers or agents.	Salaries of officers and trustees.	Other compensation of officers and trustees.
	First years.	Subsequent years.			
(10)	(11)	(12)	(13)	(14)	(15)
\$ 30,857 25	\$171,383 43	\$14,007 39	\$2,100 00	\$22,147 92	.....
64,615 85	20,074 78	8,070 25	.....	17,100 00	\$600 00
\$295,473 10	\$191,458 21	\$22,077 64	\$2,100 00	\$39,247 92	\$600 00

Associations.

\$5,033 67	.....	.....	\$1,841 15	.....	.....
3,640 85	\$2,158 17	.....	236 04	\$2,100 00	.....
134,580 51	46,677 82	\$39,389 03	7,327 51	15,313 00	.....
3,401 78	2,194 93	34 75	437 12	59 05	.....
4,288 13	.....	492 00	1,302 50	324 00	.....
817 45	6 00	.....	.....	537 75	.....
9,487 95	.....	.....	5,775 00	.....	.....
257,131 77	84,751 96	.....	.....	5,800 00	\$6,477 84
22,176 59	13,589 55	4,460 74	4,515 51	6,228 25	.....
2,058 13	879 99	.....	554 57	1,375 00	.....
115,444 30	.....	.....	.....	1,270 00	.....
1,559 99	232 14	250 00	.....	3,000 00	.....
14,418 24	8,445 00	3,511 41	2,346 70	4,800 00	.....
15,527 60	.....	.....	6,994 00	.....	.....
164,314 67	12,734 55	.....	.....	22,950 00	.....
\$753,881 63	\$171,720 11	\$48,128 93	\$31,330 10	\$63,757 05	\$6,477 84

TABLE II—Continued—Disbursements—December

NAME OF COMPANY.	Salaries and other compen- sation of committees.	Salaries of office employees.	Other com- pensation of office employees.	Salaries and fees paid to medical examiners.
	(16)	(17)	(18)	(19)
National Life Assn.		\$13,202 15		\$15,888 18
Surety Fund		4,755 50		470 50
Total		\$17,957 65		\$16,358 68

Assessment Accident

Anchor Casualty		\$334 00		
Atlas Casualty		530 00		\$10 00
Bankers Accident		22,174 81		446 50
Business Mens		618 20		
Chippewa Valley		575 00		
Federal Casualty		300 00		
First National		530 00		21 00
Inter-State Bus.		18,404 47		2,710 19
North American		2,168 00		163 00
N. W. Accident		794 50		
Railway Mail Assn.		1,314 30		
State Casualty		1,725 00		
Union Accident		2,200 55		
Wisconsin Casualty		1,276 50		
Woodmen Accident		13,447 83		
Total		\$66,394 06		\$3,353 69

31, 1913—Assessment Life Associations.

Traveling and other expenses of officers, trustees and committees.	Traveling and other expenses of managers and agents.	Insurance department licenses and fees.	All other licenses and fees.	Taxes on assessments or premiums.	Other taxes.	Rent.
(20)	(21)	(23)	(24-26)	(27)	(28-30)	(31)
.....	\$977 39	\$2,754 93	.....	\$3,972 60	.....	\$2,726 57
\$650 37	405 00	571 58	.....	706 45	.....	1,623 50
\$650 37	\$1,382 39	\$3,326 51	.....	\$4,679 05	.....	\$4,350 07

Associations.

.....	\$425 19	.....	\$55 57	.....	.....	\$185 87
\$174 50	17 61	.....	.....	.....	.....	216 60
1,297 38	4,207 26	\$54 50	1,853 78	\$2,447 40	\$279 55	2,950 00
.....	321 05	.....	.....	.....	.....	360 00
.....	136 56	.....	.....	.....	.....	133 20
.....	1 30	.....	.....	.....	.....	120 00
.....	748 98	.....	.....	.....	.....	300 00
.....	390 75	1,763 28	3,127 30	4,466 57	.....	4,060 00
37 25	.....	177 53	7 52	.....	.....	1,998 20
.....	209 73	.....	.....	.....	.....	285 00
1,657 99	.....	565 03	4,500 00	.....	22 00	398 57
.....	394 65	.....	.....	.....	.....	191 20
41 10	.....	154 00	.....	.....	.....	660 00
.....	579 00	89 15	.....	.....	.....	420 00
1,715 29	.....	965 54	.....	.....	277 39	2,602 95
\$4,923 51	\$7,432 08	\$4,249 03	\$9,544 17	\$6,913 97	\$578 94	\$14,881 59

TABLE II—Continued—*Disbursements—December*

NAME OF COMPANY.	Advertising, printing and stationery (32)	Postage, ex- press, tele- graph and telephone. (33)	Legal expenses. (34-35)	Repairs and expenses on real estate. (36)
National Life Association.....	\$5,250 52	\$4,899 64	\$3,678 92	.....
Surety Fund	1,757 53	1,436 57	1,297 31	.....
Total	\$7,008 05	\$6,336 21	\$4,976 23	.....

Assessment Accident

Anchor Casualty	\$576 32	\$317 06	.....	.....
Atlas Casualty	304 85	244 77	\$40 00	.....
Bankers Accident	6,306 20	5,354 74	645 40	.....
Business Mens	825 42	421 55	.....	.....
Chippewa Valley	57 02	64 45	.....	.....
Federal Casualty	8 75	51 03	.....	.....
First National	187 71	289 26	.....	.....
Inter-State Business	7,061 58	10,998 95	2,288 79	.....
North American	1,408 78	594 51	230 00	.....
N. W. Accident.....	215 70	196 21	.....	.....
Railway Mail Association.....	1,258 46	978 21	2,683 45	.....
State Casualty	510 85	168 67	2 00	.....
Union Accident	479 78	828 60	25 00	.....
Wisconsin Casualty	557 09	877 56	75 85	.....
Woodmen Accident	3,475 55	5,863 83	.....	.....
Total	\$23,234 06	\$27,249 40	\$5,990 49	.....

31, 1913—Assessment Life Associations.

Furniture and fixtures.	Agents balances charged off	Loss on sale or maturity of ledger assets.	Decrease in book value of ledger assets.	All other disbursements.	Total disbursements.	Balance.
(37)	(44)	(45)	(46)	(22, 38-43)	(47)	(48)
\$4,089 47	.....	.....	.....	\$75,341 21	\$573,287 57	\$789,493 87
15 00	\$74 11	.....	\$119 53	2,440 80	126,784 63	274,485 20
\$4 114 47	\$74 11	.....	\$119 53	\$77,782 01	\$700,072 20	\$1,063,979 07

Associations.

\$200 50	.....	.....	.....	\$2,042 67	\$11,012 00	\$3,270 94
4 00	.....	.....	.....	84 30	9,761 69	6,838 23
964 08	\$2,987 58	.....	.....	3,482 38	299,200 43	85,541 40
.....	15 00	.....	.....	738 76	9,427 61	1,073 32
.....	.....	.....	.....	50 14	7,423 00	1,368 91
.....	.....	.....	.....	415 55	2,257 83	1,376 70
.....	.....	.....	.....	2,748 80	20,088 70	3,813 58
3,793 98	.....	.....	.....	7,671 13	420,898 56	113,266 82
.....	.....	.....	.....	1,288 46	59,056 89	67,463 01
.....	.....	.....	.....	.....	6,568 83	5,124 12
230 84	.....	.....	.....	5,081 63	135,404 78	118,846 88
.....	53 30	.....	.....	939 52	9,028 22	7,648 52
.....	11 55	.....	.....	4,290 53	42,272 21	18,310 41
.....	700 69	.....	.....	4,622 51	31,462 05	5,642 60
.....	.....	.....	.....	33,908 27	263,368 17	215,088 02
\$6,453 95	\$3,768 12	.....	.....	\$67,364 65	\$1,327,230 97	\$684,623 51

TABLE III.—*Assets—December 31, 1913—*

NAME OF COMPANY.	Book value of	Mortgage	Loans secured	Book value
	real estate.	loans.	by pledge of bonds, stocks, or other collateral.	bonds.
	(1)	(2)	(3)	(4)
National Life Association.....		\$424,135 00		
Surety Fund	\$784 27	175,050 00		\$62,750 67
Total	\$784 27	\$599,175 00		\$62,750 67

Assessment Accident

Anchor Casualty		\$175 00	\$1,150 00	
Atlas Casualty				
Bankers Accident	\$100 00	50,094 90		
Business Mens		1,000 00		
Chippewa Valley				
Federal Casualty				
First National		3,000 00		
Inter-State Business.....		27,900 00		
North American		22,550 00		\$31,057 07
N. W. Accident.....				
Railway Mail Association.....				88,759 01
State Casualty				
Union Accident				7,000 00
Wisconsin Casualty Co.....				
Woodmen Accident		161,400 00		
Total	\$100 00	\$266,119 90	\$1,150 00	\$126,816 08

Assessment Life Associations.

Book value of stocks.	Deposits on interest.	Deposits not on interest.	Cash in office.	Agents balances net.	Bills receivable.	Other ledger assets.
(4 ²)	(5)	(6)	(7)	(8)	(9)	(10-12)
.....	.....	\$87,255 85	\$5,128 18	.....	\$272,984 84	.....
.....	\$6,839 05	22,322 45	1,215 84	\$2,032 61	3,052 51	\$437 80
.....	\$6,839 05	\$109,578 30	\$6,344 02	\$2,032 61	\$276,037 35	\$437 80

Associations.

.....	.....	\$1,854 41	\$91 43	.....	.....	.....
.....	.....	1,833 91	4 64	.....	.....	\$5,000 00
.....	\$4,311 07	16,577 57	137 22	\$256 09	\$260 00	13,804 55
.....	73 32	.....	.....	.....	.....	.....
.....	.....	368 91	.....	.....	.....	1,000 00
.....	1,000 00	352 56	24 14	.....	.....	.....
.....	686 86	.....	126 72	.....	.....	.....
.....	22,046 11	47,320 71	16,000 00	.....	.....	.....
.....	251 90	11,702 69	1,850 10	25 95	.....	25 30
.....	4,550 00	545 41	28 71	.....	.....	.....
.....	10,000 00	20,087 87	.....	.....	.....	.....
.....	40 33	.....	8 33	99 86	.....	7,500 00
.....	6,000 00	3,054 30	577 28	1,678 83	.....	.....
.....	1,000 00	4,613 98	28 62	.....	.....	.....
.....	83,638 02	.....	.....	.....	.....	.....
.....	\$133,557 28	\$108,352 65	\$18,877 29	\$2,060 73	\$260 00	\$27,329 85

TABLE III.—Continued.—*Assets—December 31, 1913—*

NAME OF COMPANY.	Total ledger assets.	Non-	
		Interest and rents due and accrued.	Market value of real estate over book value.
	(13)	(19)	(20)
National Life Association.....	\$789,493 87	\$17,736 35	.....
Surety Fund	274,485 20	5,045 11	.....
Total	\$1,063,979 07	\$22,781 46	.....

Assessment Accident

Anchor Casualty	\$3,270 94	\$91 23	.....
Atlas Casualty	6,838 55	.....	.....
Bankers Accident	85,541 40	991 35	.....
Business Mens	1,073 32	.....	.....
Chippewa Valley	1,368 91	.....	.....
Federal Casualty	1,376 70	.....	.....
First National	3,813 58	.....	.....
Inter-State Business	113,266 82	877 29	.....
North American	67,463 01	1,095 46	.....
N. W. Accident.....	5,124 12	71 40	.....
Railway Mail Association	118,846 88	743 74	.....
State Casualty	7,648 52	.....	.....
Union Accident	18,310 41	137 87	.....
Wisconsin Casualty	5,642 60	.....	.....
Woodmen Accident	245,038 02	6,887 28	.....
Total	\$684,623 78	\$10,892 62	.....

Assessment Life Associations.

LEDGER ASSETS.						
Market value of bonds and stocks over book value.	Premiums or assessments collected yet turned over.	Mortuary premiums or assessments due and unpaid on last call.	All other non-ledger assets.	Gross assets.	Deduct assets not admitted.	Total admitted assets.
(21)	(22)	(23)	(24-29)	(30)	(31-39)	(40)
.....		\$40,000 00	.....	\$47,230 22	\$272,094 84	\$574,245 38
\$304 98	7,500 31	\$1,501 68	288,837 28	7,295 78	281,541 55
\$604 98	\$47,200 31	\$1,501 68	\$1,136,067 50	\$280,280 57	\$855,786 93

Associations.

.....	\$300 00	\$250 00	\$600 00	\$4,512 17	.....	\$4,512 17
.....	680 00	.....	651 00	8,169 55	\$996 99	7,172 66
.....	.....	15,478 57	.....	102,011 32	16,396 13	85,615 19
.....	.....	936 83	1,721 66	3,731 81	1,721 66	2,010 15
.....	.....	.....	275 00	1,643 91	275 00	1,368 91
.....	.....	.....	.....	1,376 70	.....	1,376 70
.....	.....	74 82	870 00	4,768 40	870 00	3,888 40
.....	.....	22,456 50	.....	136,600 61	.....	136,600 61
\$142 93	1,698 68	22 04	2,500 00	73,217 12	2,500 00	70,717 12
.....	.....	243 00	500 00	5,938 52	500 00	5,438 52
.....	.....	.....	.....	119,590 62	4,696 51	114,894 11
.....	.....	758 05	.....	8,406 57	.....	8,406 57
.....	.....	3,393 33	1,798 35	23,813 46	4,229 43	19,484 03
.....	.....	270 72	1,000 00	6,913 32	1,000 00	5,913 32
.....	.....	.....	.....	251,953 30	.....	251,925 30
\$442 93	\$2,850 18	\$43,883 86	\$9,916 01	\$752,609 38	\$33,285 72	\$719,323 66

TABLE IV—*Liabilities—December 31, 1913.*—

NAME OF COMPANY.	Due and unpaid.	DEATH		
		Adjusted, not yet due.	Resisted.	Reported, but not yet adjusted.
	[1]	(2)	[3]	[4]
National Life Association.....			\$15,000 00	\$25,000 00
Surety Fund		\$1,000 00	2,000 00	3,000 00
Total		\$1,000 00	\$17,000 00	\$28,000 00

Assessment Accident

Anchor Casualty Co.....				
Atlas Casualty Co.....				
Bankers Accident Association.....			\$1,000 00	
Business Mens				
Chippewa Valley				
Federal Casualty Co.....				
First National				
Inter-State Business			15,000 00	\$1,620 00
North American Life				400 00
N. W. Accident.....				
Railway Mail Association.....				
State Casualty Co.....	\$165 00			
Union Accident				
Wisconsin Casualty Co.....				
Woodm n Accident				6,000 00
Total	\$165 00		\$16,000 00	\$8,020 00

Assessment Life Associations.

CLAIMS.	Total death claims.	PERMANENT DISABILITY CLAIM				Total permanent disability claims.
		Due and unpaid.	Adjusted, but not yet due.	Resisted.	Reported, but not yet adjusted.	
(5)	(6)	(7)	[8]	[9]	[10]	[11]
.....	\$40,000 00	.....	.....	.....	.....	.....
\$17,164 45	23,164 45	.....	\$200 00	.....	.....	\$200 00
\$17,164 45	\$63,164 45	.....	\$200 00	.....	.....	\$200 00

Associations.

.....
.....	\$1,000 00	.....	.....	.....	.....	.....
.....
.....	16,620 00	.....	.....	.....	.....	.....
.....	400 00	.....	.....	.....	\$2,049 82	\$2,049 82
.....
.....	1.5 00	.....	.....	.....	.....	.....
.....
.....	6,000 00	.....	.....	.....	.....	.....
.....	\$24,185 00	.....	.....	.....	\$2,049 82	\$2,049 82

TABLE IV.—*Liabilities—December 31, 1913—*

NAME OF COMPANY.	SICK AND ACCIDENT CLAIMS.			
	Due and unpaid.	Adjusted, not yet due.	Resisted.	Reported but not yet adjusted.
	(12)	(13)	(14)	(15)
National Life Association				
Surety Fund				
Total				

Assessment Accident

Anchor Casualty Co.....				\$250 00
Atlas Casualty Co.....				334 01
Bankers Accident			\$98 00	13,727 87
Business Men				442 45
Chippewa Valley				135 00
Federal Casualty Co.....				
First National				216 00
In e-State business				15,388 46
North American				
N. W. Accident.....				162 02
Railway Mail Association.....				1,406 53
State Casualty				302 34
Union Accident				2,588 63
Wisconsin Casualty				
Woonsocket Accident				24,173 00
Total			\$98 00	\$59,126 33

Assessment Life Associations.

Total sick and accident claims.	Old age and other benefits due and unpaid.	Total unpaid claims.	Salaries, commissions, rents, expenses, bills, etc., due or accrued.	Reserve by valuation of certificates.	All other liabilities.	Total liabilities.
(16)	(17)	(18)	(19-20)	(25)	(21-24, 26-29)	(30)
.....	\$23,364 45	\$229 10	.....	\$1,487 49	\$25,081 04
.....	40,000 00	291 87	222,722 05	22,840 66	285,854 58
.....	\$63,364 45	\$520 97	\$222,722 05	\$24,328 15	\$310,935 62

Associations.

\$250 00	.....	\$250 00	\$138 18	.....	\$894 75	\$1,284 93
334 01	.....	334 01	190 00	.....	140 00	664 01
13,825 87	.....	14,825 87	.....	.....	3,675 00	18,500 87
442 45	.....	44 45	.....	.....	1,256 25	1,698 76
155 00	.....	135 00	.....	.....	91 00	226 00
.....	.....	.....	.....	.....	43 00	43 00
216 00	.....	216 00	.....	.....	625 00	841 00
15,358 46	.....	32,008 46	3,522 36	.....	22,510 00	58,090 82
.....	.....	1,449 82	.....	.....	.....	2,449 82
162 02	.....	162 02	550 00	.....	74 00	756 02
.....
1,406 53	.....	1,406 53	.....	.....	.....	1,406 53
102 34	.....	467 34	.....	.....	239 75	707 09
2,583 68	.....	2,588 68	1,049 15	.....	4,731 00	8,368 83
.....	.....	.....	.....	.....	1,229 67	1,229 67
24,173 00	.....	30,173 00	3,840 16	.....	44,457 65	78,470 81
\$59,224 36	.....	\$85,459 18	\$9,339 85	.....	\$79,969 07	\$174,768 10

TABLE V.—*Exhibit of Policies—December 31, 1913—Assessment Life Associations.*

NAME OF COMPANY.	Policies in force December 31, 1912.	Policies issued during 1913.	Policies terminated during 1913.	Policies in force December 31, 1913.
	(1)	(2-3)	(5)	(6)
National Life Association.....	\$30,139,500	\$13,575,000	\$8,201,000	\$35,513,500
Surety Fund Life.....	11,893,000	2,101,500	1,330,500	12,664,000
Total	\$42,032,500	\$15,676,500	\$9,531,500	\$48,177,000

Assessment Accident Associations.

Anchor Casualty				
Atlas Casualty Co.				
Bankers Accident	\$17,313	\$11,545	\$9,434	\$19,424
Business Mens	606	1,075	1,065	616
Chippewa Valley				
Federal Casualty	31,050	900	10,100	21,850
First National	1,820	632	766	1,686
Inter-State Business	39,180	30,584	19,303	50,461
North American Life	4,370	2,379	2,348	4,401
N. W. Accident				
Railway Mail Assn.	48,836,000	4,128,000	1,400,000	51,564,000
State Casualty Co.				
Union Accident	2,112,750	2,546,250	2,316,000	2,343,000
Wisconsin Casualty Co.	478,150	425,950	280,600	623,500
Woodmen Accident Asso.	20,421,050	8,755,100	6,541,950	22,634,200
Total	\$71,942,289	\$15,902,415	\$10,581,566	\$77,263,138

ERRATA.

The last column of page 147 represents "Total Business" instead of "Wisconsin Business." The figures for "Wisconsin Business" are given below:

ASSESSMENT LIFE COMPANIES.

	Total amount received from Wisconsin members (11 p. 7)
National Life Assn.....	\$13,479 92
Surety Fund Life.....	35,189 95
	\$48,069 87
Total	

ASSESSMENT ACCIDENT COMPANIES.

Anchor Casualty	\$10,954 59
Atlas Casualty	9,004 31
Bankers Accident	6,468 25
Business Men's	6,569 98
Chippewa Valley	7,445 22
Federal Casualty	2,336 30
First National	19,537 10
Inter State	19,233 30
North American	7,610 93
N. W. Accident	6,254 24
Railway Mail Assn.	3,877 00
State Casualty	5,372 85
Union Accident	28,831 58
Wisconsin Casualty	30,400 54
Woodmen Accident	26,719 82
	\$191,516 01
Total	

TABLE VI.—*Exhibit of Policies—December 31, 1913.—Wisconsin Business.—Assessment Life Companies.*

NAME OF COMPANY.	Policies in force December 31, 1912.	Policies issued during the year 1913.	Policies terminated during 1913.	Policies in force December 31, 1913.	Total receipts from Wisconsin assessments.
	(1)	(2, 3)	(5)	(6)	(11 P-2)
National Life Asso.	\$905,500	\$186,500	\$227,000	\$865,000	\$589,399 30
Surety Fund Life	2,764,000	320,000	182,000	2,902,000	172,857 72
Total	\$3,669,500	\$506,500	\$409,000	\$3,767,000	\$762,257 02

Assessment Accident Associations.

Anchor Casualty Co.	\$1,080	\$1,145	\$1,104	\$1,121	\$10,981 39
Atlas Casualty	834	315	342	807	9,603 31
Bankers Accident	461	168	178	451	311,313 18
Business Mens Mutual	606	1,075	1,065	616	6,869 98
Chippewa Valley	75,400	24,600	32,800	67,500	7,445 22
Federal Casualty Co.	31,050	900	10,100	21,850	2,336 30
First National Accident	1,820	632	766	1,686	19,537 10
Inter-State Business Mens Accd. .	993	1,982	774	2,201	439,517 53
North American Life	197,000	159,100	95,300	260,800	66,020 65
N. W. Accident	811	261	358	714	6,254 22
Railway Mail Asso.	1,192,000	64,000	44,000	1,212,000	146,911 50
State Casualty Co.	558	304	402	460	5,560 00
Union Accident	1,779,000	2,262,000	1,998,000	2,043,000	41,921 40
Wisconsin Casualty Co.	449,550	397,050	255,200	591,400	31,862 64
Woodmen Accident Asso.	1,866,050	1,251,200	762,000	2,355,250	276,330 20
Total	\$5,597,213	\$4,164,732	\$3,202,389	\$6,559,556	\$1,382,464 62

TABLE VII—*Ratios—December 31, 1913—Assessment Life Associations.*

NAME OF COMPANY.	COMPARISON OF ASSESSMENTS AND LOSSES.		
	Assessments and dues.	Losses and claims.	Ratios.
	(11, p. 2)	(4, p. 7, ex- hibit 8, 9, 10.)	
National Life Assn.....	\$589,399 30	\$230,857 25	39.16
Surety Fund Life.....	172,867 72	57,357 62	33.18
Total	\$762,257 02	\$283,214 87	37.51

Assessment Accident Associations.

Anchor Casualty	\$10,981 39	\$4,678 48	42.00
Atlas Casualty	9,603 31	5,816 24	60.56
Bankers Accident	311,313 18	118,192 79	37.96
Business Mens	6,869 98	3,401 78	49.51
Chippewa Valley	7,445 22	.....	.....
Federal Casualty	2,336 30	817 45	34.92
First National	19,537 10	9,487 95	48.55
Inter-State Business	439,517 53	254,731 77	57.95
North American Life.....	63,020 65	19,363 55	29.32
N. W. Accident & Benefit.....	6,254 22	2,058 13	32.00
Railway Mail Assn.....	146,911 50	115,444 30	78.58
State Casualty	5,500 00	1,509 99	28.75
Union Accident	41,921 40	13,133 37	31.45
Wisconsin Casualty	31,862 64	15,230 60	47.79
Woodmen Accident Assn.....	276,330 20	164,314 67	59.46
Total	\$1,382,464 62	\$728,326 07	52.68

TABLE VIII.—*Assessment Life Associations.*

NAME OF COMPANY.	COMPARISON OF INCOME AND MANAGEMENT EXPENSES.		
	Income. (29 p. 2)	Management expenses. (11-43 p. 3)	Ratios.
National Life Asso.	\$621,901 86	\$342,430 32	55.06
Surety Fund Life.....	186,845 82	61,542 36	32.93
Total	\$808,747 68	\$403,972 68	49.95

Assessment Accident Associations.

Anchor Casualty Co.....	\$11,094 74	\$5,978 33	53.88
Atlas Casualty Co.....	9,637 46	6,120 84	63.50
Bankers Accident Insurance Co.....	313,918 37	161,632 34	51.48
Business Mens Mutual.....	8,788 01	6,025 83	68.55
Chippewa Valley	7,445 22	3,134 87	42.09
Federal Casualty Co.....	2,366 30	1,440 38	60.86
First National Accident.....	19,557 10	10,600 75	54.17
Inter-State Business Mens.....	441,130 99	163,766 79	37.12
North American Life.....	68,891 75	36,880 30	53.53
N. W. Accident.....	6,472 02	4,510 70	69.68
Railway Mail Asso.	150,099 83	19,960 48	13.29
State Casualty Co.....	13,185 09	7,468 23	56.64
Union Accident	42,643 30	27,842 42	65.32
Wisconsin Casualty Asso.	31,887 64	15,633 76	49.10
Wisconsin Accident	236,681 05	99,053 50	34.55
Total	\$1,413,789 92	\$570,049 52	40.32

TABLE I.—Income During 1913—

NAME OF COMPANY.	Location.	Balance from previous year.
Aid Association for Lutherans in Wisconsin and Other States	Appleton, Wis.....	\$310,174 58
Beavers Reserve Fund Fraternity.....	Stoughton, Wis.....	352,416 11
Bohemian Roman Catholic Central Union of the State of Wisconsin.....	Milwaukee, Wis.....	32,917 86
Brotherhood of All Railway Employes.....	Chicago, Ill.....	.....
Brotherhood of American Yeomen.....	Des Moines, Ia.....	2,316,771 96
Catholic Family Protective Association of Wisconsin	Milwaukee, Wis.....	141,013 10
Catholic Knights of America.....	St. Louis, Mo.....	1,139,793 68
Catholic Order of Foresters.....	Chicago, Ill.....	3,006,593 48
Catholic Relief and Beneficiary Association.....	Auburn, N. Y.....	88,910 89
Court of Honor.....	Springfield, Ill.....	2,149,689 60
Daughters of Columbia.....	Chicago, Ill.....	39,792 05
Daughters of Norway.....	Minneapolis, Minn.....	8,607 67
Defenders.....	Madison, Wis.....	10,339 47
Equitable Fraternal Union.....	Neenah, Wis.....	1,666,315 57
Farmers Life Insurance Association.....	Humbird, Wis.....	17,518 61
Fraternal Aid Association.....	Lawrence, Kas.....	578,941 83
Fraternal Brotherhood.....	Los Angeles, Cal.....	607,846 53
Fraternal Order of Rangers.....	Oshkosh, Wis.....	5,496 10
Fraternal Reserve Association.....	Oshkosh, Wis.....	203,722 50
Gegenseitige Unterstuetzungs Gesellschaft German'a	Milwaukee, Wis.....	272,107 80
Good Templars Mutual Benefit Association.....	Madison, Wis.....	171 61
Grand Lodge Knights of the White Cross.....	Milwaukee, Wis.....	6,366 79
Improved Order of Heptasophs.....	Baltimore, Md.....	801,466 68
Independent Order of Brith Abraham of the U. S. A.	New York, N. Y.....	519,206 92
Independent Scandinavian Workingmen's Association	Eau Claire, Wis.....	90,885 41
Independent Western Star Order.....	Chicago, Ill.....	35,035 93
Knights of Columbus.....	New Haven, Conn.....	4,296,650 85
Knights and Ladies of Honor.....	Indianapolis, Ind.....	510,185 95
Knights of Pythias (Insurance Department).....	Indianapolis, Ind.....	5,017,862 75
Knights of the Maccabees of the World.....	Detroit, Mich.....	11,266,661 07
Ladies Catholic Benevolent Association.....	Erie, Pa.....	2,489,898 86
Ladies of the Maccabees of the World.....	Port Huron, Mich.....	6,346,735 35
Loyal Americans of the Republic.....	Chicago, Ill.....	288,993 50
Modern Brotherhood of America.....	Mason City Ia.....	1,059,700 23
Modern Woodmen of America.....	Rock Island, Ill.....	12,077,770 88
Mutual Aid Society of the German Lutheran Synod of Iowa and Other States.....	Waverly, Iowa.....	171,503 04
Mystic Workers of the World.....	Fulton, Ill.....	599,024 20
National Fraternal League.....	Green Bay, Wis.....	58,197 43
National Union.....	Toledo, Ohio.....	2,233,382 98
Order of Columbian Knights.....	Chicago, Ill.....	361,700 33
Order of Mutual Protection.....	Chicago, Ill.....	337,707 18
Order of United Commercial Travelers of America..	Columbus, Ohio.....	673,848 23
Plattdeutsche Grot Gilde.....	Chicago, Ill.....	160,074 26
Polish Association of America.....	Milwaukee, Wis.....	67,637 31
Progressive Order of the West.....	St. Louis, Mo.....	48,337 86
Royal Arcanum.....	Chicago, Ill.....	2,146,265 88
Royal League.....	Boston, Mass.....	6,815,453 37
Royal Neighbors of America.....	Rock Island, Ill.....	1,389,577 72
Sons of Norway.....	Minneapolis, Minn.....	83,656 52
Supreme Ruling of the Fraternal Mystic Circle....	Philadelphia, Pa.....	397,490 66

Fraternal Benefit Societies.

Received for expense funds from members. (8 ^a)	Received for other funds from members. (8 ¹⁻³)	Deduct payments returned to applicants and members. (9)	Net amount received from members. (10)	Interest on mortgage loans. (11)	Interest and dividends on bonds* and stocks. (12)
\$13,054 75	\$89,810 87	\$79 00	\$102,786 62	\$14,991 67	\$2,190 01
53,813 04	204,769 61	97 30	261,485 35	18,769 58	.....
1,111 00	16,699 85	.....	17,810 85	1,427 53	.....
37,853 89	15,500 58	510 03	52,889 41	.....	.....
644,857 16	1,475,222 52	796 60	2,119,283 08	104,681 58	4,794 21
16,000 00	25,751 26	29 04	31,722 22	3,940 95	.....
34,111 10	553,625 75	.....	587,736 55	312 50	44,528 27
116,805 01	2,219,077 86	1,106 49	2,334,796 38	.....	127,746 10
9,472 26	139,287 60	.....	148,689 86	3,797 73	.....
256,654 23	885,427 10	2,016 70	1,140,064 63	46,507 28	54,246 16
26,712 79	42,950 08	4 00	69,658 87	.....	2,117 75
1,284 60	3,250 00	.....	4,534 60	.....	.....
896 25	4,642 38	.....	5,538 63	282 15	.....
81,115 73	366,906 58	912 49	447,109 82	29,977 94	52,016 69
10,331 75	15,682 81	.....	26,014 56	505 40	.....
132,957 50	492,313 14	.....	625 270 64	.....	7,053 99
2,213 50	459,888 45	212 15	711,815 80	24,231 37	6,750 00
2,493 50	2,535 25	.....	5,028 75	60 00	16 61
27,991 90	120,603 53	3 42	148,592 01	5,584 76	2,103 33
6,751 00	109,329 36	.....	116,080 36	12,799 14	.....
.....	2,769 48	.....	2,769 48	.....	.....
1,029 20	6,429 56	.....	7,458 76	.....	.....
114,219 61	1,390,966 60	.....	1,505,186 21	.....	27,184 85
41,762 21	687,406 12	.....	729,168 33	5,566 25	10,970 53
7,903 45	39,431 80	23 40	47,311 85	.....	3,417 63
11,431 43	83 280 29	.....	94,691 78	.....	.....
2,602 03	1,169,237 59	216 92	1,385 022 70	21,152 76	137,568 50
141,174 52	1,430 072 94	37 15	1,601,210 31	.....	15,005 56
333,707 37	2,229 980 71	2,110 47	2,544,577 61	9,075 64	240 880 15
527,832 82	4,338,537 78	4,000 17	4,832,370 42	.....	539,005 46
73,915 05	1,200,479 56	.....	1,374,394 61	42,308 48	48,183 01
338 427 18	1 533,247 77	1,727 18	1,869,987 77	.....	300,359 65
131,578 66	209 294 91	584 47	340,279 10	6,132 63	5 040 00
474 269 64	1,342,000 45	18 873 93	1,797,396 16	17,589 16	33,893 76
1,162,158 54	12,443 215 45	5,478 20	13,599,895 79	.....	407,756 18
9,401 00	123,566 10	.....	132,967 10	6,830 03	.....
8,294 35	768,013 33	77 20	776,140 54	11,906 57	17,430 03
12,595 25	37,692 83	.....	50,288 08	1,751 39	.....
294 653 29	2,388 457 24	.....	2,568,113 53	.....	88,678 10
54,523 73	199,733 46	.....	254,262 19	.....	18,952 08
18,330 52	83,172 66	18 28	101,484 90	19,103 76	.....
167,857 50	593,364 50	.....	731,222 00	.....	17,785 16
5,658 22	85,817 71	.....	91,475 93	7,978 76	.....
7,716 63	81,355 50	9 99	89,062 14	2,764 64	.....
13,570 88	46,947 70	.....	60,518 58	.....	.....
203,879 90	8,826 007 22	11 00	9,039,856 12	.....	229,995 39
103,353 32	694,121 99	.....	802,475 31	.....	93,323 07
318 645 55	1,698,799 65	577 25	2,016,867 95	.....	27,754 90
10,505 60	27,887 17	.....	38,392 77	3,907 15	911 00
101,564 54	398,237 91	.....	499,802 45	14,213 09	1,140 00

TABLE I.—*Income During 1913—*

NAME OF COMPANY.	Location.	Balance from previous year.
Supreme Tribe of Ben Hur.....	Crawfordsville, Ind.	\$1,685,324 26
Travelers Protective Association of America.....	St. Louis, Mo.....	213,024 11
United Aid of Sheboygan.....	Sheboygan, Wis.....	10,696 07
United Order of Foresters.....	Milwaukee, Wis.....	310,575 22
United States Grand Lodge of the Order of Brith Abraham	New York, N. Y.....	157,894 02
Vesta Circle	Chicago, Ill	70,363 18
Western Bohemian Fraternal Association.....	Cedar Rapids, Ia.....	300,909 57
Wisconsin Widow and Orphan Donation Society...	Mayville, Wis.....	653 30
Women's Catholic Order of Foresters.....	Chicago, Ill.....	1,036,060 95
Woodmen Circle	Omaha, Neb.....	2,708,233 33
Woodmen of the World.....	Omaha, Neb.....	17,187,745 49
Yeomen of America.....	Aurora, Ill.	207,533 96
Totals .....	.....	\$97,178,769 99

¹ Estimated.

Fraternal Benefit Societies.

Received for expense funds from members. (8 ^c)	Received for other funds from members. 8 ⁻⁵	Deduct pay- ments returned to applicants and members. (9)	Net amount received from members. (10)	Interest on mortgage loans. (11)	Interest and dividends on bonds and stocks. (13)
\$458,646 09	\$1,081,143 11	\$1,600 54	\$1,538,188 66	\$16,339 29	\$43,588 00
225,631 93	239,380 73	5,069 64	519,343 02	.....	3,518 87
542 38	8 484 94	37 20	8,990 12	275 00	.....
47,437 04	130 490 48	8 40	177,919 12	144 00	16,510 00
24,922 08	437,636 28	.....	462,558 26	.....	4,100 83
11,938 05	23,174 81	42 50	35,070 36	.....	2,505 00
10,430 00	162,456 70	382 65	172,504 05	.....	10,020 66
1,139 60	4,097 45	.....	5,237 05	.....	.....
68,699 88	926,308 98	.....	995 008 86	.....	36,630 22
264,171 84	1,200,799 59	1,378 56	1,463,592 87	2,000 00	127,775 70
1,560,736 21	8,524,308 64	19,928 96	10,095,115 89	6,773 72	733,105 53
116,365 41	127,713 49	.....	244,078 90	6,115 98	585 00
\$9,360,902 52	\$34,421,825 52	\$38,561 32	\$73,714,167 02	\$469,751 88	\$3,549,169 27

TABLE I—Continued—Income During 1913—

NAME OF COMPANY.	Gross rents.	Interest from all other sources.
	(15)	(14)
Aid Association for Lutherans in Wisconsin and Other States.....		\$116 16
Beavers Reserve Fund Fraternity.....		1,060 16
Bohemian Roman Catholic Central Union of the State of Wisconsin		
Brotherhood of All Railway Employees.....		
Brotherhood of American Yeomen.....	\$7,311 00	8,023 37
Catholic Family Protective Association of Wisconsin.....		493 36
Catholic Knights of America.....		2,379 19
Catholic Order of Foresters.....		3,146 67
Catholic Relief and Beneficiary Association.....		790 80
Court of Honor.....	1,626 56	4,521 83
Daughters of Columbia.....		
Daughters of Norway.....		360 08
Defenders		68 00
Equitable Fraternal Union.....	3,106 00	1,080 13
Farmers Life Insurance Association.....		393 74
Fraternal Aid Association.....		
Fraternal Brotherhood.....	5,097 81	11,525 44
Fraternal Order of Rangers.....	9,299 42	1,522 22
Fraternal Reserve Association.....		29 24
Gegenseitige Unterstuetzungs Gesellschaft Germania.....		906 63
Good Templars Mutual Benefit Association.....	60 00	94 88
Grand Lodge Knights of the White Cross.....		65 86
Improved Order of Heptasophs.....		1,952 16
Independent Order of Brith Abraham of the U. S. A.....	2,892 00	3,699 10
Independent Scandinavian Workingmen's Association.....		473 35
Independent Western Star Order.....		782 07
Knights of Columbus.....	16,008 71	5,815 69
Knights and Ladies of Honor.....	4,127 36	3,094 55
Knights of Pythias (Insurance Department).....		2,546 65
Knights of the Maccabees of the World.....	4,166 66	20,150 66
Ladies Catholic Benevolent Association.....		20,612 37
Ladies of the Maccabees of the World.....	4,747 17	8,249 81
Loyal Americans of the Republic.....	300 00	876 39
Modern Brotherhood of America.....		6,139 39
Modern Woodmen of America.....	13,132 00	68,041 78
Mutual Aid Society of the German Lutheran Synod of Iowa and Other States.....	442 50	
Mystic Workers of the World.....		2,428 26
National Fraternal League.....	2,321 71	
National Union	2,358 50	8,166 01
Order of Columbian Knights.....		
Order of Mutual Protection.....		191 49
Order of United Commercial Travelers of America.....	1,378 92	5,158 56
Plattdeutsche Grot Gilde.....		238 32
Polish Association of America.....		142 66
Progressive Order of the West.....		1,607 93
Royal Arcanum	4,992 98	25,377 30
Royal League	357 50	1,695 78
Royal Neighbors of America.....	675 00	17,190 46
Sons of Norway.....		255 71
Supreme Ruling of the Fraternal Mystic Circle.....	4,802 53	2,137 48

Fraternal Benefit Societies.

Income from all other sources. (18-35)	Total income. (38)	Balance previous year plus total income. (39)	Gross amount of membership fees required or represented by applications. (40)	Gross amount of medical examiners fees paid by applicants. (41)
\$216 80	\$120,301 26	\$430,475 84	\$3,437 50	\$1,100 00
1,299 17	282,614 26	635,030 37	13,845 50	3,873 75
.....	19,238 38	52,156 24	125 00	29 00
3,224 89	56,113 70	56,113 70	.....	.....
333,501 62	2,582,598 86	4,899,370 82	216,870 00	21,090 00
.....	36,156 89	177,167 99	.....	.....
36	636,457 84	1,776,251 21	.....	1,507 50
1,500 73	2,476,040 05	5,482,633 53	13,822 00	13,822 00
10,350 90	154,797 76	243,708 65	1,156 00	1,200 00
1,519 37	1,240,928 21	3,399,617 81	55,675 00	11,135 00
2,861 05	.....	.....	.....	.....
825 60	72,602 22	112,394 27	750 50	1,800 00
445 34	5,340 02	13,947 69	90 25	290 00
5 15	5,843 93	16,183 40	351 00	146 25
1,983 70	535,224 78	2,201,539 85	18,856 00	14,981 50
51 96	26,965 66	44,484 27	1555 00	.....
.....	662,564 13	1,241,505 96	12,031 50	16,094 50
13,616 25	876,083 57	1,483,930 10	171,950 00	14,890 00
122,464 76	5,134 60	10,630 70	1,700 00	425 00
.....	157,903 89	361,626 39	.....	2,006 00
716 66	130,675 07	402,782 87	1,795 00	1688 50
1,640 69	.....	.....	.....	.....
.....	2,769 48	2,941 09	17 75	140 00
35 20	7,559 82	13,976 61	.....	.....
3,530 79	1,537,854 01	2,339,323 69	5,436 00	6,981 00
67,014 59	819,310 80	1,338,517 72	.....	147,726 00
135 03	51,337 86	142,223 27	461 00	461 00
.....	96,364 35	131,400 28	116,398 00	13,552 90
890 50	1,593,437 36	5,890,088 21	192,460 00	130,820 00
27,869 00	1,026,832 02	2,137,037 97	117,955 00	15,985 00
3,414 24	2,811,312 17	7,829,174 92	6,579 00	12,482 50
14,232 12	5,428,642 16	16,694,703 23	184,576 00	156,384 00
11,948 96	.....	.....	.....	.....
33,210 79	1,518,709 26	4,008,606 12	12,578 00	9,433 50
8,828 83	2,192,172 63	8,538,907 98	12,214 00	4,685 00
2,387 14	355,015 26	643,924 16	15,750 00	11,150 00
13,324 94	1,868,343 41	2,928,052 64	112,675 00	13,168 75
121,025 12	14,209,850 87	26,287,621 75	1163,880 00	13,139 00
.....	140,239 63	311,742 67	2,383 00	764 50
4,600 51	812,505 91	1,411,530 11	16,501 00	.....
417 66	54,778 84	112,976 27	1250 00	1500 00
4,706 73	2,696,952 87	4,930,335 85	.....	.....
.....	273,214 27	634,914 60	10,000 00	5,000 00
.....	121,724 58	459,431 75	11,500 00	1750 00
944 43	778,735 76	1,452,583 99	24,429 00	.....
23,190 32	99,981 23	250,055 49	1270 00	.....
288 22	91,969 44	159,606 75	.....	2,052 00
.....	64,047 47	112,385 33	.....	4,514 00
1,920 96	.....	.....	.....	.....
4,178,002 77	13,478,224 56	20,293,677 93	24,096 00	30,120 00
9,195 75	907,047 34	3,053,313 22	.....	15,863 50
33,265 45	2,100,753 76	3,490,331 48	82,324 00	25,726 25
5,892 57	49,359 20	133,015 72	.....	234 75
546 52	522,642 07	920,132 73	.....	940 50

TABLE I.—Continued.—*Income During 1913—*

NAME OF COMPANY.	Gross rents.	Interest from all other sources.
	(15)	(14)
Supreme Tribe of Ben Hur.....	\$15,465 87	\$2,716 78
Travelers Protective Association of America.....		4,779 91
United Aid of Sheboygan.....		342 02
United Order of Foresters.....		180 44
United States Grand Lodge of the Order of Brith Abraham...		764 42
Vesta Circle		270 03
Western Bohemian Fraternal Association.....		3,588 90
Wisconsin Widow and Orphan Donation Society.....		
Women's Catholic Order of Foresters.....		7,932 01
Woodmen Circle		2,649 02
Woodmen of the World.....	165,407 84	13,197 27
Yeomen of America.....	705 00	
Total	\$270,783 04	\$281,022 59

Fraternal Benefit Societies.

Income from all other sources. (18-35)	Total income. (38)	Balance previous year plus total income. (39)	Gross amount of membership fees required or represented by applications. (40)	Gross amount of medical examiners fees paid by applicants. (41)
\$9,354 89	\$1,630,653 49	\$3,315,977 75	\$12,827 00	\$9,413 50
1,850 55	529,492 35	742,516 46		
7 50	9,614 64	20,310 71		
984 21	195,737 77	506,312 99	4,367 50	
23,986 39	491,410 00	649,304 02	1651,915 00	17,569 00
1,664 67	89,510 06	109,873 24	250 70	529 00
652 65	186,766 26	487,675 83		446 75
	5,237 05	5,895 35	1755 00	1302 00
39,601 60	1,079,172 69	2,115,233 64		1,033 25
55,053 60	1,662,071 19	4,360,309 52	129,536 00	129,586 00
241,814 03	11,261,414 28	28,449,159 77	1130,984 00	1130,984 00
21,036 88	272,621 76	480,055 72	22,290 00	2,229 00
\$5,473,000 51	\$83,757,894 21	\$180,936,664 20	\$1,828,618 20	\$530,995 65

TABLE II.—Disbursements—During 1913—

NAME OF COMPANY.	Death benefits paid.	All other benefits paid.
	(1)	(2-7)
Aid Association for Lutherans in Wisconsin and Other States..	\$19,690 23	\$7,803 35
Beavers Reserve Fund Fraternity.....	98,000 00	400 00
Bohemian Roman Catholic Central Union of the State of Wisconsin	14,750 00	.....
Brotherhood of All Railway Employees.....	.....	9,614 38
Brotherhood of American Yeomen.....	1,458,183 62	153,922 81
Catholic Family Protective Association of Wisconsin.....	13,744 60	500 00
Catholic Knights of America.....	546,631 98	.....
Catholic Order of Foresters.....	1,502,835 82	.....
Catholic Relief and Beneficiary Association.....	133,000 00	5,285 00
Court of Honor.....	760,046 69	13,007 46
Daughters of Columbia.....	31,737 50	2,000 00
Daughters of Norway.....	1,600 00	.....
Defenders.....	699 92	234 80
Equitable Fraternal Union.....	193,758 50	12,794 67
Farmers Life Insurance Association.....	6,900 00	143 72
Fraternal Aid Association.....	453,707 75	69,299 60
Fraternal Brotherhood.....	386,412 39	53,210 11
Fraternal Order of Rangers.....	1,215 01	881 92
Fraternal Reserve Association.....	45,695 92	2,494 84
Gegenseitige Unterstuetzungs Gesellschaft Germania.....	96,037 50	1,895 00
Good Templars Mutual Benefit Association.....	2,066 75	.....
Grand Lodge Knights of the White Cross.....	6,759 00	200 00
Improved Order of Hentosophs.....	1,559,073 34	.....
Independent Order of Brith Abraham of the U. S. A.....	695,775 00	.....
Independent Scandinavian Workingmen's Association.....	28,600 00	850 00
Independent Western Star Order.....	72,068 67	7,469 00
Knights of Columbus.....	726,525 00	.....
Knights and Ladies of Honor.....	1,422,411 60	5,575 00
Knights of Pythias (Insurance Department).....	1,522,100 17	125 00
Knights of the Maccabees of the World.....	3,748,163 81	335,394 74
Ladies Catholic Benevolent Association.....	1,100,983 11	.....
Ladies of the Maccabees of the World.....	838,354 78	19,894 47
Loyal Americans of the Republic.....	13,920 65	1,710 16
Modern Brotherhood of America.....	920,084 31	77,226 54
Modern Woodmen of America.....	11,966,336 72	.....
Mutual Aid Society of the German Lutheran Synod of Iowa and other states.....	115,000 00	3 60
Mystic Workers of the World.....	524,718 35	28,400 00
National Fraternal League.....	33,964 93	833 44
National Union.....	2,405,514 32	.....
Order of Columbian Knights.....	175,653 18	6,050 00
Order of Mutual Protection.....	67,755 40	700 00
Order of Commercial Travelers of America.....	216,672 55	443,794 12
Plattdeutsche Grot Gilde.....	61,100 00	13,109 10
Polish Association of America.....	83,525 00	.....
Progressive Order of the West.....	42,500 00	5,551 50
Royal Arcanum.....	8,516,219 33	.....
Royal League.....	689,841 19	24,950 00
Royal Neighbors of America.....	1,484,897 71	.....
Sons of Norway.....	11,733 33	.....
Supreme Ruling of the Fraternal Mystic Circle.....	365,206 94	26,810 79

Fraternal Benefit Societies.

Total benefits paid.	Commissions and fees paid deputies and organizers.	Salaries of deputies and organizers.	Salaries of managers or agents not deputies or organizers.	Salaries and other compensation of officers and trustees.	Salaries and other compensation of committees.
(8)	(9)	(10)	(11)	(12-13)	(14)
\$27,493 58	\$64 00	\$3,668 91		\$4,443 50	
98,400 00	15,757 20	10,058 19		6,472 93	
14,750 00				593 55	
9,614 38	25,465 00				
1,612,106 43	331,232 85			28,300 00	\$2,152 50
14,334 60	1,179 69		\$129 31	1,623 50	
546,661 98		1,200 00		8,799 92	
1,502,835 82	5,575 81	26,150 00		15,296 50	604 08
138,285 00	766 06		896 00	2,383 97	
773,054 15	93,845 18			56,787 01	1,620 68
33,737 50	3,711 98	1,632 50		6,322 75	35 53
1,600 00		65 46		335 00	
934 22	916 48		300 00	430 00	
206,553 17	22,804 71	20,805 99		12,000 00	354 72
7,043 72	3,570 47			1,515 00	
523,007 35	8,608 09	36,129 61		8,875 00	4,096 50
439,622 50	24,533 12	95,683 36		20,216 55	
2,096 93	526 75			303 00	
48,190 76	17,791 69	5,516 41		6,903 52	80 00
97,932 50				2,212 46	90 00
2,066 25	64 94			350 00	
6,950 00				475 00	
1,559,073 34	17,604 39	9,541 67		25,240 99	500 00
605,775 00	2,679 59	1,360 09		7,633 00	
29,450 00	316 50	815 01		1,243 00	
79,567 67	2,658 00			2,946 00	
726,525 00			3,875 00	16,193 56	3,909 96
1,477,986 60	8,691 32	52,521 02		13,300 00	412 65
1,572,225 17	76,843 10	5,745 17		15,802 60	
4,083,568 55	145,771 07		290,324 51	24,263 00	
1,100,983 11	10,527 03			8,700 00	
909,249 25	49,414 75	69,101 05	51,701 24	12,325 00	
215,630 81	33,584 63	2,740 61		23,695 00	818 63
997,310 85	297,077 14			13,200 00	1,509 93
11,966,336 72		44,411 03		52,500 00	10,250 00
115,003 60		2,928 03		1,980 00	118 90
553,118 35	27,022 50	9,238 50	11,045 44	14,575 69	1,534 37
34,798 40	994 30	3,679 69		3,145 60	
2,406,514 32	24,169 32	29,078 51	3,900 00	16,580 00	1,950 00
181,708 18	5,010 99	7,523 04		6,900 00	1,545 70
68,455 40	1,147 19			3,593 14	
660,466 67				13,275 00	
79,209 10				2,150 00	741 85
83,525 00	53 00			1,550 00	
48,051 50	2,217 27		4,403 00		
8,516,219 33		29,710 61		30,166 69	4,175 00
714,791 19	5,877 50	37,355 61		14,900 00	380 00
1,484,897 71	49,917 03			21,000 00	
11,733 33		5,455 16		1,650 00	
392,017 73	26,300 41	13,412 18	4,050 00	10,000 00	515 00

TABLE II.—*Disbursements During 1913*—Continued—

NAME OF COMPANY.	Death benefits paid.	All other benefits paid.
	(1)	(2-7)
Supreme Tribe of Ben Hur.....	\$1,260,904 46	\$44,629 58
Travelers Protective Association of America.....	92,975 00	191,563 25
United Aid of Sheboygan.....	4,000 00	510 00
United Order of Foresters.....	128,650 00	3,900 00
United States Grand Lodge of the Order of Brith Abraham..	4 2,998 12	9,656 35
Vesta Circle	18,120 00	.....
Western Bohemian Fraternal Association.....	108,000 00	.....
Wisconsin Widow and Orphan Donation Society.....	3,705 58	.....
Women's Catholic Order of Foresters.....	825,433 32	.....
Woodmen Circle	587,759 31	78,605 00
Woodmen of the World.....	6,187,409 71	518,881 50
Yeomen of America.....	153,083 46	2,629 88
Totals	\$55,195,192 06	\$2,178,630 18

Fraternal Benefit Societies.

Total benefits paid.	Commissions and fees paid deputies and organizers.	Salaries of deputies and organizers.	Salaries of managers or agents not deputies or organizers.	Salaries and other compensation of officers and trustees.	Salaries and other compensation of committees.
(8)	(9)	(10)	(11)	(12-13)	(14)
\$1,305,534 04	\$161,575 20	\$38,894 22	\$7,000 00	\$24,750 00	.....
284,538 25	.....	5,952 65	.....	4,900 07	.....
4,510 00	160 48	.....	.....	380 75	.....
132,550 00	10,357 05	5,700 00	.....	7,800 00	\$224 80
432,654 47	.....	215 00	.....	7,450 00	111 10
18,120 00	1,242 47	780 00	.....	4,750 00	.....
108,000 00	.....	74 00	.....	3,880 82	.....
3,705 58	453 00	.....	.....	15 10	18 70
825,433 32	1,722 90	3,487 39	.....	7,550 00	253 75
666,364 31	92,276 60	27,593 22	.....	14,367 50	.....
6,706,591 21	297,196 91	347,237 12	416 66	43,479 56	10,166 31
155,683 34	76,978 20	.....	.....	9,600 00	.....
\$57,373,822 24	\$1,986,203 91	\$1,350,551 17	\$378 131 16	\$642,977 73	\$48,171 69

TABLE II.—Continued—Disbursements During 1913—Fraternal Benefit Societies.

NAME OF COMPANY.	Balance.	Excess or deficiency of income.	Ratio of expenses of management to losses paid.
	(48)		
Aid Association for Lutherans in Wisconsin and Other States.....	\$389,862 26	+\$79,687 68	47.7?
Beavers Reserve Fund Fraternity.....	480,104 27	+137,688 16	47.28
Bohemian Roman Catholic Central Union of the State of Wisconsin.....	35 285 40	+2,367 54	14.38
Brotherhood of All Railway Employes.....	7,295 19	+7,295 19	39.86
Brotherhood of American Yeomen.....	2,644,005 83	+327,233 87	407.77
Catholic Family Protective Association of Wisconsin	99,211 72	-41,801 38	37.09
Catholic Knights of America.....	1,158,940 33	+19,146 65	5.67
Catholic Order of Foresters.....	3,830,697 66	+824,014 18	9.92
Catholic Relief and Beneficiary Association.....	93,926 15	+5,015 26	8.07
Court of Honor.....	2,388,867 99	+239,168 39	30.62
Daughters of Columbia	50,785 51	+10,993 46	100.21
Daughters of Norway.....	10,742 19	+2,134 52	100.36
Defenders	12,819 70	+2,480 23	258.72
Equitable Fraternal Union.....	1,879,789 15	+213,473 58	44.34
Farmers Life Insurance Association.....	27,366 43	+9,847 82	143.00
Fraternal Aid Association.....	602,389 50	+23,447 67	121.00
Fraternal Brotherhood	807,527 25	+199,680 72	47.17
Fraternal Order of Rangers.....	4,864 22	-631 88	173.50
Fraternal Reserve Association.....	266,131 39	+62,408 89	98.13
Gegenseitige Unterstuetzungs Gesellschaft Germania	294,326 98	+22,219 18	5.91
Good Templars Mutual Benefit Association....	151 29	-20 32	35.02
Grand Lodge Knights of the White Cross....	6,186 64	-189 15	11.37
Improved Order of Heptasophs.....	651,184 63	-150,285 05	7.88
Independent Order of Brith Abraham of the U. S. A.....	615,718 60	+96,511 77	16.11
Independent Scandinavian Workingmen's Association	108,469 19	+17,583 78	14.61
Independent Western Star Order.....	38,559 58	+3,523 65	16.68
Knights of Columbus.....	4,918,302 56	+621,651 71	22.32
Knights and Ladies of Honor.....	517,338 81	+7,152 86	93.63
Knights of Pythias (Insurance Department....	5,927,303 18	+909,440 43	22.74
Knights of the Maccabees of the World.....	11,945,140 23	+679,079 16	15.78
Ladies Catholic Benevolent Association.....	2,775,209 26	+285,370 40	11.98
Ladies of the Maccabees of the World.....	7,297,967 81	+951,232 46	33.75
Loyal Americans of the Republic.....	279,342 79	-9,566 11	69.08
Modern Brotherhood of America.....	1,448,467 70	+388,758 47	47.15
Modern Woodmen of America.....	12,975,047 25	+897,276 37	11.04
Mutual Aid Society of the German Lutheran Synod of Iowa and Other States.....	187,293 33	+15,790 29	80.29
Mystic Workers of the World.....	752,988 35	+153,964 15	19.05
National Fraternal League.....	63,055 17	+4,857 74	41.13
National Union	2,332,503 57	+99,120 59	77.86
Order of Columbian Knights.....	398,432 15	+36,731 82	30.10
Order of Mutual Protection.....	377,591 45	+39,884 28	19.55
Order of United Commercial Travelers of America	608,836 98	-65,011 25	25.78
Plattdeutsche Grot Gilde.....	164,827 44	+14,773 18	7.60
Polish Association of America.....	69,113 38	+1,476 07	8.34
Progressive Order of the West.....	51,380 69	+3,062 83	26.94

TABLE II.—Continued.—Disbursements During 1913.—Fraternal Benefit Societies.

NAME OF COMPANY.	Balance. (48)	Excess or deficiency of income.	Ratio of expenses of management to losses paid.
Royal Arcanum	\$11,492,696 38	\$4,677,243 01	2.60
Royal League	2,212,480 72	+66,214 84	13.33
Royal Neighbors of America.....	1,789,649 63	+400,071 91	14.36
Sons of Norway.....	106,087 36	+22,430 84	129.50
Supreme Ruling of the Fraternal Mystic Circle..	426,118 00	+28,627 34	25.06
Supreme Tribe of Ben Hur.....	1,592,046 61	-93,283 65	30.23
Travelers Protective Association of America...	245,568 24	+32,544 33	73 77
United Aid of Sheboygan.....	14,977 61	+4,281 54	18.25
United Order of Foresters.....	322,629 59	+12,054 37	35.89
United States Grand Lodge of the Order of Brith Abraham	162,767 3)	+4,8 3 37	12.15
Vesta Circle	78,550 15	+8,195 97	72.78
Western Bohemian Fraternal Association.....	368,374 32	+67,464 75	10.38
Wisconsin Widow and Orphan Donation Society	700 00	+41 70	40 20
Women's Catholic Order of Foresters.....	1,236,322 23	+200,261 28	6.43
Woodmen Circle	3,362,160 12	+653,921 79	48.34
Woodmen of the World.....	19,793,407 43	+2,605,661 94	27.18
Yeomen of America.....	178,215 91	-29,318 05	83 27
Total	\$112,988,015 93	+\$15,819,245 94	.....

TABLE II—Continued—Disbursements During 1913.—

NAME OF COMPANY.	Salaries and other compen- sation of office employees.	Salaries and fees paid to supreme and all other medi- cal examiners.
	(15-16)	(17-18)
Aid Association for Lutherans in Wisconsin and Other States..	\$1,458 00	\$890 00
Beavers Reserve Fund Fraternity.....	4,420 31	1,076 25
Bohemian Roman Catholic Central Union of the state of Wis- cons'n		33 00
Brotherhood of All Railway Employees.....	2,419 31	
Brotherhood of American Yeomen.....	56,438 65	4,920 50
Catholic Family Protective Association of Wisconsin.....	179 00	590 50
Catholic Knights of America.....		2,045 00
Catholic Order of Foresters.....	23,954 60	
Catholic Relief and Beneficiary Association.....	105 00	
Court of Honor	19,587 99	6,218 50
Daughters of Columbia.....	2,542 30	868 00
Daughters of Norway.....		
Defenders	453 04	
Equitable Fraternal Union.....	8,017 90	622 50
Farmers Life Insurance Association.....		1,166 00
Fraternal Aid Association.....	8,437 82	2,710 17
Fraternal Brotherhood	23,239 95	4,065 00
Fraternal Order of Rangers.....	320 75	
Fraternal Reserve Association.....	3,251 27	1,090 25
Gegenseitige Unterstuetzungs Gesellschaft Germania.....		207 00
Good Templars Mutual Benefit Association.....		
Grand Lodge Knights of the White Cross.....		
Improved Order of Heptasophs.....	10,250 73	6,981 00
Independent Order of Brith Abraham of the U. S. A.....	7,331 00	772 35
Independent Scandinavian Workingmen's Association.....	12 00	244 70
Independent Western Star Order.....		259 95
Knights of Columbus.....	31,754 50	7,335 00
Knights and Ladies of Honor.....	16,643 75	4,000 00
Knights of Pythias (Insurance Department).....	41,051 60	16,082 50
Knights of the Maccabees of the World.....	67,802 63	7,464 08
Ladies Catholic Benevolent Association.....	16,745 43	
Ladies of the Maccabees of the World.....	37,101 70	472 00
Royal Americans of the Republic.....	13,040 15	3,362 72
Modern Brotherhood of America.....	51,114 72	
Modern Woodmen of America.....	156,920 30	25,973 93
Mutual Aid Society of the German Lutheran Synod of Iowa and Other States.....	1,304 67	257 50
Mystic Workers of the World.....	9,115 78	
National Fraternal League.....	2,330 00	535 00
National Union	24,066 87	20,212 00
Order of Columbian Knights.....	6,536 00	1,087 75
Order of Mutual Protection.....	2,194 00	262 50
Order of United Commercial Travelers of America.....	30,698 60	9,847 52
Plattdeutsche Grot Gilde.....	118 00	
Polish Association of America.....	150 00	189 00
Progressive Order of the West.....		476 50
Royal Arcanum	56,885 47	4,506 00
Royal League	16,015 29	4,075 00
Royal Neighbors of America.....	41,307 86	193 00
Sons of Norway.....	120 00	381 75
Supreme Ruling of the Fraternal Mystic Circle.....	13,554 93	8,203 77

Fraternal Benefit Societies.

Traveling and other expenses of officers, trustees and committees.	Paid for collection and remittance of assessments and dues.	Insurance department fees.	Rent.	Advertising, printing and stationery.	Postage, express, telegraph and telephone.
(19)	(20)	(21)	(22)	(23)	(24)
\$209 54		\$156 20	\$225 00	\$829 28	\$404 04
1,352 12	\$685 50	104 45	437 74	401 36	747 92
		45 62		338 45	113 52
144 40	1,437 27	227 25	1,297 16	1,780 05	564 46
5,245 07		946 17	6,000 00	27,906 64	20,608 89
		76 00	240 00	79 95	196 46
376 57		469 30	1,402 12	2,025 84	523 62
973 10		1,240 40	4,204 75	4,293 88	4,785 29
3,991 92		125 00	180 86	485 10	348 09
546 70		950 61	1,626 56	8,219 55	3,962 94
1,108 56	42,244 80				
		122 80	1,222 90	807 10	736 98
998 04		98 65			52 92
27 26		56 50	160 00		22 30
2 42	7 20	325 00	1,500 00	2,660 07	1,844 99
1,483 82		25 00	300 00	611 35	172 02
	2,351 18				
		2,287 48		2,831 52	2,111 05
2,603 85		276 75	4,078 42	3,939 04	3,276 17
1,709 93	19 61	121 40	330 00	599 05	204 02
433 49	189 54	130 00	702 00	1,604 07	1,064 55
855 02		30 53	394 85		318 25
42 35					
		25 00	100 00	82 25	91 36
		80 00		69 35	1 00
		588 00	1,828 00	5,460 68	3,397 48
6,048 66		546 67	3,260 99	5,271 32	2,433 14
1,818 90	152 02	52 30	175 00	185 73	181 20
250 19					
		128 25	754 00	1,360 57	951 92
2,176 18		1,332 00	3,600 00	7,140 36	7,990 62
14,024 63		365 85	3,288 86	2,270 91	3,288 47
1,186 52		1,150 40	4,789 96	15,628 78	9,858 20
10,448 25	123,319 46	1,867 03	3,630 00	11,206 70	11,566 14
3,589 06					
		363 75	1,260 00	7,175 33	6,725 92
6,165 99	511 00	1,571 48	4,078 17	9,408 39	8,053 41
6,974 13		466 55	3,438 10	2,620 00	1,661 50
5,752 33		781 50	6,134 77	12,068 04	13,097 48
1,112 37		2,392 79	15,400 00	2,346 73	22,219 25
11,006 73					
		214 19	212 50	1,309 69	242 64
717 12		116 00	150 00	3,390 81	2,892 13
1,702 93		25 00	195 00	591 75	504 90
76 93		611 92	8,292 50	15,228 57	4,505 09
9,633 64		335 75	1,854 74	2,549 95	1,783 65
		121 75	1,023 78	700 58	360 88
38 17		1,822 60		12,066 48	14,687 13
4,675 08		45 00	330 00	570 74	163 40
		133 06	180 00	448 21	221 55
83 66		56 90	660 00	464 55	330 83
566 90					
		747 50	4,992 98	14,014 47	6,043 50
7,214 98		225 00	4,429 00	3,908 10	2,993 16
4,093 30		1,227 67	2,360 00	6,271 72	9,987 98
10,506 36		292 20	346 50	320 22	449 08
575 70		474 00	2,400 00	2,346 26	2,618 28
1,651 04	485 00				

TABLE II—Continued—Disbursements During 1913.—

NAME OF COMPANY.	Salaries and other compen- sation of office employees.	Salaries and fees paid to supreme and all other medi- cal examiners.
	(15-16)	(17-18)
Supreme Tribe of Ben Hur.....	\$37,854 00	\$9,400 00
Travelers Protective Association of America.....	9,168 25	4,761 70
United Aid of Sheboygan.....		6 00
United Order of Foresters.....	2,438 56	4,412 00
United States Grand Lodge of the Order of Brith Abraham.....	2,887 33	
Vesta Circle	1,350 00	486 50
Western Bohemian Fraternal Association.....		446 75
Wisconsin Widow and Orphan Donation Society.....	360 12	37 75
Women's Catholic Order of Foresters.....	12,000 00	
Woodmen Circle	30,290 27	3,060 10
Woodmen of the World.....	182,950 07	11,149 20
Yeomen of America	9,617 00	2,505 50
Totals	\$1,098,608 07	\$185,943 69

Fraternal Benefit Societies.

Traveling and other expenses of officers, trustees and committees.	Paid for collection and remittance of assessments and dues.	Insurance department fees.	Rent.	Advertising, printing and stationery.	Postage, express, telegraph and telephone.
(19)	(20)	(21)	(22)	(23)	(24)
\$27,716 93		\$2,062 78	\$5,620 00	\$18,236 84	\$7,171 56
662 62	\$275 57	484 70	3,417 60	4,905 90	6,042 23
8 00		25 00	13 65	20 80	
869 38		232 31	860 04	740 79	898 81
1,739 65		312 35	2,233 36	4,827 17	2,000 13
105 55		68 45	903 46	350 48	488 23
90 23		174 60	441 36	1,484 58	490 37
107 34	91 35	25 00	36 00	62 50	49 84
717 61		330 00	2,820 00	4,597 03	2,428 97
2,012 40		1,532 00	8,250 00	18,088 35	10,977 38
12,853 45		2,426 00	51,980 87	117,519 96	38,033 18
5,132 91		60 00		2,146 32	1,797 21
\$185,693 85	\$171,760 50	\$33,738 31	\$180,039 65	\$378,870 26	\$252,837 73

TABLE II.—Continued—Disbursements during 1913.—

NAME OF COMPANY.	Lodge supplies.	Official publication.
	(25)	(26)
Aid Association for Lutherans in Wisconsin and Other States.....		\$514 45
Beavers Reserve Fund Fraternity.....	\$633 15	3,081 53
Bohemian Roman Catholic Central Union of the State of Wis..		120 00
Brotherhood of All Railway Employees.....		1,258 22
Brotherhood of American Yeomen.....	16,872 61	35,317 17
Catholic Family Protective Association of Wisconsin.....	68 45	135 00
Catholic Knights of America.....	367 34	2,940 00
Catholic Order of Foresters.....	3,179 82	23,989 50
Catholic Relief and Beneficiary Association.....	127 34	3,338 66
Court of Honor.....		12,060 87
Daughters of Columbia.....	1,488 04	2,100 59
Daughters of Norway.....	720 82	
Defenders.....	30 35	
Equitable Fraternal Union.....	2,042 00	5,756 87
Farmers Life Insurance Association.....		
Fraternal Aid Association.....	447 58	6,750 00
Fraternal Brotherhood.....	1,325 74	6,900 74
Fraternal Order of Rangers.....	188 66	
Fraternal Reserve Association.....	505 74	2,194 72
Gegenseitige Unterstuetzungs Gesellschaft Germania.....	503 80	581 87
Good Templars Mutual Benefit Association.....		
Grand Lodge Knights of the White Cross.....	50 13	47 80
Improved Order of Heptasophs.....	855 90	15,565 03
Independent Order of Brith Abraham of the U. S. A.....		
Independent Scandinavian Workimgmen's Association.....	3 90	584 93
Independent Western Star Order.....		
Knights of Columbus.....	8,311 50	61,685 94
Knights and Ladies of Honor.....	1,109 33	6,860 12
Knights of Pythias (Insurance Department).....		5,933 02
Knights of the Maccabees of the World.....	9,830 12	48,612 11
Ladies Catholic Benevolent Association.....	659 09	14,523 05
Ladies of the Maccabees of the World.....		21,549 13
Loyal Americans of the Republic.....	422 53	3,100 66
Modern Brotherhood of America.....	2,218 61	17,490 47
Modern Woodmen of America.....	54,674 44	114,112 42
Mutual Aid Society of the German Lutheran Synod of Iowa.....		
Mystic Workers of the World.....	1,764 23	5,365 59
National Fraternal League.....	98 25	376 82
National Union.....	75 36	2,351 35
Order of Columbian Knights.....	764 08	2,725 49
Order of Mutual Protection.....	618 61	1,145 34
Order of United Commercial Travelers of America.....	4,492 50	34,014 25
Plattdeutsche Grot Gilde.....		840 00
Polsh Association of America.....	417 00	2,500 35
Progressive Order of the West.....	152 95	
Royal Arcanum.....	1,322 48	23,408 88
Royal League.....	7,813 58	
Royal Neighbors of America.....	13,538 06	39,045 44
Sons of Norway.....	854 54	3,942 12
Supreme Ruling of the Fraternal Mystic Circle.....	1,865 14	8,104 89

Fraternal Benefit Societies.

Expenses of supreme lodge meeting. (27)	Legal expenses. (28-29)	Furniture and fixtures. (30)	Taxes, repairs and other expenses on real estate. (31)	All other disbursements. (32-42)	Total disbursements. (43)
843 46	\$25 00	\$168 92		\$88 66	\$40,613 58
568 80	203 60	13 15		1,195 74	144,926 10
78 638 89	9,862 07	101 30			16,870 84
		2,642 42	\$662 74	56,041 39	2,255,364 97
		787 90		3,823 11	48,818 51
165 01	23 05			58,561 18	77,958 27
5,376 32	224 05			44,262 20	617,310 89
21 026 01	2 28 21	1,754 69		6,856 59	1,622,025 87
	7 0 54	128 50		1,295 68	149,782 59
	11,560 12	705 30	957 10	5,649 90	1,010,759 82
	25 09	67 96		5,168 79	61,008 76
189 84	35 35	25 00		55 20	3,205 50
				51 19	3,363 70
2 0 2 15	1,662 12	582 44	1,578 25	28,214 00	391,750 70
	114 20			248 90	17,117 84
9,964 61	3,068 61	595 70	4,746 21	11,895 31	69,116 46
5,962 48	1,192 57	517 49	8,815 33	35,237 10	676,402 85
155 25	50 50			247 14	5,766 48
		243 50	14 45	5,357 05	95,495 00
322 50	302 75	410 50	735 21	4,361 32	108,455 89
				70 00	2,789 81
	2 00			64 69	7,789 97
17 865 49	1,694 82	147 65		11,395 23	1,688,129 03
2 377 25	1 424 90	333 08	1,256 13	78,418 70	722,799 03
	50 00	10 40		177 22	33,754 08
	1,190 60	94 18		753 38	92,840 70
28 271 00	6 8 3 16	653 62	8,960 03	33,356 77	971,785 65
4,049 43	3 102 31		2,706 86	17,015 16	1,619,699 16
396 60	20,285 90	941 65	42 74	22,356 64	1,901,871 74
289 03	13,281 28	1,500 76	2,299 34	22,710 59	4,749,563 00
55 385 14	603 25	130 00		2,935 77	1,233,308 86
	17,878 53	974 60	1,464 42	39,642 92	1,240,940 17
	1 431 96	234 88		32,580 28	364,581 37
	23,965 77	1 246 02		40,237 27	1,479,584 04
5 178 40	61 414 48	6,344 21	5,922 86	375,180 16	13,312,574 50
		150 00	200 73	355 77	194,449 34
	611 45	991 70	17 80	15,898 49	678,541 76
446 60			811 18	1,311 68	49,991 10
429 40	2,838 65	1,979 35	2,469 00	24,385 83	2,597,832 23
	2,949 82	30 00		12,747 61	236,482 45
1,193 95	222 75	210 70		450 56	81,840 70
12 572 12	14,799 02	3,064 25	2,622 68	24,673 11	843,747 01
	42 45	95 00		816 51	85,228 05
		198 00		844 54	90,423 87
860 75	1 382 86			1,340 73	60,904 64
24,176 59	6,704 08	1,233 28	4,992 98	61,402 53	8,800,981 55
875 00	347 50	1,723 69		21,029 59	840,832 51
	10,402 04	893 73	514 35	8,708 85	1,700,681 85
		88 00		719 76	21,228 36
	5,123 71	676 34	3,244 86	1,971 19	494,014 13

TABLE II.—Continued.—*Disbursements during 1913.*—

NAME OF COMPANY.	Lodge supplies.	Official publication.
	(25)	(26)
Supreme Tribe of Ben Hur.....	\$4,597 76	\$19,418 42
Travelers Protective Association of America.....	744 30	11,008 73
United Aid of Sheboygan.....	3 50	118 05
United Order of Foresters.....	653 80	2,412 96
United States Grand Lodge of the Order of Brith Abraham.....		
Vesta Circle	561 30	1,101 45
Western Bohemian Fraternal Association		3,893 65
Wisconsin Widow and Orphan Donation Society.....		4,594 09
Women's Catholic Order of Foresters.....	5,767 45	21,424 47
Woodmen Circle		
Woodmen of the World.....	16,552 70	146,287 13
Yeomen of America	125 88	2,287 70
Totals	\$169,420 46	\$749,097 04

Fraternal Benefit Societies.

Expenses of supreme lodge meeting. (27)	Legal expenses. (28-29)	Furniture and fixtures. (30)	Taxes, repairs and other ex- penses on real estate. (31)	All other disburse- ments. (32-42)	Total disburse- ments. (43)
.....	\$0,292 53	\$3,034 26	\$11,987 36	\$27,790 67	\$1,723,937 14
\$2,784 01	4,056 93	397 40	118 00	152,699 30	466,948 22
11 58	2 00	.....	.....	73 29	5,333 10
.....	453 63	484 50	.....	12,594 74	183,683 40
2 263 16	617 70	104 75	.....	29,114 46	486,536 63
.....	322 00	165 00	5 88	513 27	31,314 09
.....	.....	38 40	.....	286 75	119,301 51
.....	20 60	.....	.....	212 47	5,195 55
965 50	2,788 25	.....	13 20	9,209 40	878,911 41
57,333 56	984 13	10,386 54	20 44	27,450 68	968,149 40
.....
240,224 99	15,580 40	29,755 47	76,889 93	316,161 22	8,655,752 34
.....	1,541 30	1,287 75	987 97	32,108 73	301,839 8
\$ 37,319 87	\$274,382 53	\$70,728 93	\$145,058 03	\$1,735,291 45	\$67,948,618 27

TABLE III.—Assets—December 31, 1913.—

NAME OF COMPANY.	Book value of real estate.	Loans on mortgages and other collateral.	Bonds and stocks.
	(1)	(2-3)	(4)
Aid Association for Lutherans in Wisconsin and Other States		\$331,041 71	\$58,810 45
Beavers Reserve Fund Fraternity.....		461,384 00	
Bohemian Roman Catholic Central Union of the State of Wisconsin		32,100 00	
Brotherhood of all Railway Employees.....			
Brotherhood of American Yeomen.....	\$87,671 91	2,177,219 00	71,901 78
Catholic Family Protective Association of Wiscon- sin		92,900 00	
Catholic Knights of America		10,500 00	1,112,893 38
Catholic Order of Foresters			3,731,304 93
Catholic Relief and Beneficiary Association.....		58,130 28	
Court of Honor	40,663 99	1,073,850 00	1,136,432 70
Daughters of Columbia			44,000 00
Daughters of Norway		1,600 00	
Defenders		4,550 00	
Equitable Fraternal Union	70,000 00	733,909 00	1,029,410 82
Farmers Life Insurance Association		19,100 00	
Fraternal Aid Association.....	58,987 70		180,162 52
Fraternal Brotherhood	82,794 30	426,050 00	136,635 00
Fraternal Order of Rangers.....		1,000 00	1,500 00
Fraternal Reserve Association	35,310 09	149,940 99	50,887 00
Gegenseitige Unterstuetzungs Gesellschaft Germani- a		276,650 00	
Good Templars Mutual Benefit Association.....			
Grand Lodge Knights of the White Cross			2,000 00
Improved Order of Heptasophs			607,165 95
Independent Order of Brith Abraham of the U. S. A.	18,173 90	109,500 00	305,000 00
Independent Scandinavian Workingmen's Associa- tion			99,200 00
Independent Western Star Order			
Knights of Columbus	191,642 24	514,100 00	4,091,462 32
Knights and Ladies of Honor	63,151 13		353,440 98
Knights of Pythias, Insurance Department.....	1,500 00	229,500 00	5,484,792 17
Knights of the Maccabees of the World.....	125,000 00		11,235,908 47
Ladies Catholic Benevolent Association.....		848,700 00	1,287,671 59
Ladies of the Maccabees of the World.....	88,000 00		6,921,662 53
Loyal Americans of the Republic		120,150 00	96,900 00
Modern Brotherhood of America.....		317,300 00	1,035,899 99
Modern Woodmen of America	329,100 16		9,723,247 19
Mutual Aid Society of the German Lutheran Synod of Iowa and Other States	13,500 00	164,650 00	
Mystic Workers of the World	15,991 66	199,100 00	409,973 40
National Fraternal League	20,240 00	29,167 00	
National Union	49,458 05		2,099,264 15
Order of Columbian Knights			360,000 00
Order of Mutual Protection		374,650 00	
Order of United Commercial Travelers of America Plattdeutsche Grot Gilde	39,166 00		423,500 00
Polish Association of America		145,850 00	
Progressive Order of the West		60,400 00	
Royal Arcanum	45,000 00		5,877,728 51
Royal League			2,151,927 94
Royal Neighbors of America.....	13,500 00		941,898 04
Sons of Norway		84,950 00	11,000 00
Supreme Ruling of the Fraternal Mystic Circle....	54,232 48	278,450 00	29,180 00

Fraternal Benefit Societies.

Deposits on interest in trust companies and banks. (5)	Cash in office and deposits not on interest. (6)	Bills receivable and other ledger assets. (7-9)	Interest and rents due and accrued. (16)	All other assets. (17-25)	Deduct assets not admitted. (35)	Total admitted assets. (36)
	\$10 10		\$6,224 41	\$2,510 97	\$3,241 99	\$395,355 65
\$28,720 27			15,352 33	32,894 06	4,475 00	533,875 68
	3,185 40		52 28	155 40	155 40	35,337 68
1,000 00	6,295 19			11,150 13		18,445 32
306,018 72	500 00	\$694 42	45,494 35	209,563 16	42,828 77	2,866,234 57
	3,271 13	3,040 59	1,825 80	7,553 96	7,553 96	101,037 52
	35,546 95		18,520 62	24,622 66	33,542 23	1,168,541 37
94,302 73		5,000 00	60,551 55	38,716 73	161,163 49	3,768,112 46
37,561 55	3,234 32		701 54	4,000 00	4,000 00	94,627 69
137,911 30			38,783 87	104,048 02	6,797 83	2,525,892 06
	6,785 51		582 27	5,552 50		56,920 28
8,244 90	867 29		24 00			10,766 19
1,800 00	3,886 72	2,615 18	61 93	400 00	3,047 38	10,266 45
46,169 53	300 00		42,966 48	24,190 00		1,966,945 63
6,540 00	1,669 97	96 46	383 71	3,661 71	1,846 96	29,569 89
362,931 88	307 40		4,571 84	65,593 61	199 52	672,355 43
19,507 45	22,508 67	120,081 83	8,144 90	110,175 70	139,033 44	786,314 41
1,613 91	750 31					4,864 22
30,020 06	23 25		5,197 84	15,214 08	2,271 20	284,272 71
8,546 19	9,130 79		380 00	16,282 98	3,757 50	307,232 46
	151 29					151 29
955 77	3,230 87		80 00			6,266 64
44,018 68			8,517 81	1,410,420 79	1,335,024 52	735,098 71
169,309 68	13,735 11		5,433 92	23,152 32		644,304 93
9,269 19			1,635 60	3,742 10	1,879 00	111,967 89
27,579 49	5,522 23	5,457 86		19,291 56	2,500 00	55,351 14
108,162 62	12,935 48		72,594 55	23,250 28	483,922 67	4,530,233 72
86,906 76		13,840 94	5,367 45	150,714 30	21,063 35	662,357 21
25,605 57	750 00	186,155 44	61,906 05	79,885 70	4,997 44	6,064,097 49
579,399 50	4,832 26		226,888 26	366,724 59	432,095 34	12,106,657 74
638,034 09	853 58		20,874 13	89,560 60	47,602 89	2,838,041 10
267,386 77	20,918 51		73,601 76	181,822 17	26,822 17	7,526,569 57
10,000 00	52,292 79		8,870 03	39,267 82	4,600 00	322,980 64
95,267 71			28,301 29	218,712 10		1,695,481 09
2,422,699 90			175,444 03	1,343,715 00	598,266 27	13,896,990 01
	9,143 33		6,459 22	1,035 25		194,787 80
127,550 35	372 94		14,556 31	80,374 72	7,953 00	839,966 38
	13,648 17		438 81	4,000 00		67,493 98
183,785 77			25,762 47	29,295 75		2,655,561 79
	38,432 15		4,230 93	38,410 84		441,073 92
	1,716 47		4,965 46	8,503 42		391,060 33
74,700 79	51,335 19		6,080 51	55,089 84	31,023 84	617,848 49
18,977 44				2,571 30	1,500 00	165,898 74
4,000 00	4,713 38					69,113 38
46,058 02	5,332 67					51,390 69
739,270 29		4,830,697 58	82,276 75	754,221 64	5,418,096 18	6,911,098 59
60,552 78			31,706 78	67,497 99	82,155 78	2,229,529 71
834,251 59			17,564 18	141,566 14	12,903 52	1,935,826 43
8,941 07	1,196 29		701 96	1,790 00	1,140 00	107,439 82
51,617 86	2,637 66		5,513 86	82,953 72	27,802 00	486,783 58

TABLE III.—Continued—*Assets—December 31, 1913.*—

NAME OF COMPANY.	Book value of real estate. (1)	Loans on mortgages and other collateral. (2-3)	Bonds and stocks. (4)
Supreme Tribe of Ben Hur.....	\$225,636 38	\$294,825 00	\$799,439 13
Travelers Protective Association of America.....			139,015 81
United Aid of Sheboygan		6,700 00	
United Order of Foresters		12,400 00	304,062 52
United States Grand Lodge of the Order of Brith Abraham			108,800 00
Vesta Circle			67,065 80
Western Bohemian Fraternal Association.....		83,600 00	249,756 91
Wisconsin Widow and Orphan Donation Society.....			1,003,480 64
Womens Catholic Order of Foresters.....			3,127,923 52
Woodmen Circle		50,000 00	
Woodmen of the World	1,353,586 65	142,000 00	17,295,304 80
Yeomen of America	42,568 48	114,338 45	12,500 00
Total	\$3,574,920 72	\$10,025,255 43	\$84,210,010 74

Fraternal Benefit Societies.

Deposits on interest in trust companies and banks. (5)	Cash in office and deposits not on interest. (6)	Bills receivable and other ledger assets. (7-9)	Interest and rents due and accrued. (10)	All other assets. (17-25)	Deduct assets not admitted. (35)	Total admitted assets. (36)
\$271,990 10	\$100 00	.....	\$11,419 29	\$22,434 92	.....	\$1,625,894 82
45,000 00	58,652 66	\$2,899 80	3,102 52	95,552 00	\$99,168 26	245,054 53
7,477 61	.....	800 00	248 50	134 80	.....	15,360 91
5,012 56	1,154 51	.....	8,776 32	14,664 78	2,900 00	343,170 69
53,694 30	273 09	.....	746 67	45,634 05	.....	209,148 11
10,428 77	1,000 00	64 58	1,243 77	2,998 79	1,111 80	81,689 91
34,712 37	.....	305 04	8,221 62	.....	6,530 13	370,065 81
.....	700 00	.....	.....	254 60	35 00	919 60
232,841 59	.....	.....	15,531 61	71,861 00	37,367 52	1,286,387 32
2,000 00	182,236 60	.....	39,466 61	130,000 00	.....	3,531,626 73
949,695 19	47,463 18	5,357 61	166,076 81	1,007,094 82	150,302 93	20,816,276 13
.....	8,808 98	.....	4,056 44	31,064 63	5,171 07	208,164 97
\$9,339,748 04	\$641,920 90	\$5,176,057 33	\$1,397,487 00	\$7,592,558 67	\$9,256,799 35	\$112,701,159 43

Fraternal Benefit Societies.

All claims resisted. (3) (9) (14)	All claims reported not yet adjusted. (+) (10) (15)	Total unpaid claims. (14)	All other liabilities. (19-28)	Total liabilities. (39)
.....	\$3,758 38	\$3,758 38	\$1,637 40	\$5,395 78
\$1,600 00	16,000 00	18,480 00	965 00	19,445 00
.....	1,869 00	1,869 00	7,933 00	9,802 00
12,000 00	245,777 65	312,504 27	32,197 71	344,701 98
.....	.....	28,093 74	.....	28,093 74
16,000 00	197,000 00	218,400 24	327 46	218,727 70
10,000 00	11,500 00	35,333 33	625 29	35,958 62
26,313 21	41,572 35	67,885 56	5,191 45	73,077 01
.....	.....	5,250 00	1,200 00	6,450 00
1,000 00	2,250 00	200 00	.....	200 00
.....	.....	1,863 54	270 00	2,133 54
700 00	27,066 18	27,766 18	103,287 79	131,053 97
.....	.....	1,800 00	263 13	2,063 73
.....	.....	58,100 00	10,000 00	68,100 00
.....	48,086 20	195,308 66	16,009 08	211,317 74
.....	.....	.....	2,102 62	2,102 62
.....	.....	.....	2,108 53	2,108 53
.....	.....	17,750 00	.....	17,750 00
.....	.....	1,370 16	.....	1,370 16
248 25	230 25	500 00	.....	500 00
.....	264,951 33	265,831 33	2,682 87	268,514 20
1,000 00	-37,000 00	129,250 00	21,055 71	150,305 71
.....	6,000 00	6,000 00	.....	6,000 00
.....	12,000 00	21,408 33	1,963 00	23,396 33
8,000 00	67,000 00	87,000 00	4,069 24	91,069 24
6,833 34	121,564 06	146,427 40	2,227 44	148,654 84
13,000 00	80,436 00	93,436 00	4,975,348 63	5,068,784 68
21,500 00	103,650 00	949,385 62	44,192 87	993,578 49
.....	.....	105,683 36	.....	105,683 36
8,000 00	104,483 34	137,482 39	30,858 98	168,341 37
.....	21,945 33	21,945 33	5,488 83	27,434 16
43,200 00	145,609 90	188,809 90	9,281 96	198,091 86
194,500 00	651,000 00	1,087,065 13	318,884 40	1,405,949 55
.....	6,000 00	8,000 00	1,025 75	9,025 75
12,000 00	84,375 00	96,815 05	16,841 34	113,656 39
.....	5,611 70	17,139 70	.....	17,139 70
4,000 00	271,000 00	275,000 00	7,749 90	282,749 90
2,000 00	24,750 00	33,017 84	.....	33,017 84
.....	8,864 76	8,864 76	.....	8,864 76
114,270 81	155,301 51	297,759 82	.....	297,759 82
.....	.....	6,000 00	459 89	6,459 89
.....	.....	11,200 00	.....	11,200 00
500 00	500 00	6,000 00	.....	6,000 00
.....	672,500 00	809,819 98	2,603 11	812,423 09
29,000 00	97,629 69	188,585 78	19,384 78	207,970 56
14,608 57	173,750 00	219,900 00	18,400 00	238,300 00
32,000 00	.....	.....	.....	.....
15,122 46	39,731 55	71,649 55	6,991 35	78,640 90

TABLE IV—Continued—*Liabilities—December 31, 1913—*

NAME OF COMPANY.	All claims due and unpaid.			All claims adjusted not yet due.		
	(1)	(7)	(12) (17)	(2)	(8)	(13)
Supreme Tribe of Ben Hur.....			\$3,282 17			
Travelers Protective Association of America.....						
United Aid of Sheboygan.....						
United Order of Foresters.....						
United States Grand Lodge of the Order of Brith Abraham			31,048 40			\$71,959 00
Vesta Circle						
Western Bohemian Fraternal Association.....			6,449 50			
Wisconsin Widow and Orphan Donation Society.....			700 00			
Women's Catholic Order of Foresters.....			7,981 68			89,500 00
Woodmen Circle			1,208 32			
Woodmen of the World.....			275,100 02			329,676 81
Yeomen of America.....						122,357 86
Total			\$988,859 11			\$1,908,174 18

Fraternal Benefit Societies.

All claims resisted. (3) (9) (14)	All claims reported not yet adjusted. (4) (10) (15)	Total unpaid claims. (18)	All other liabilities. (19-28)	Total liabilities. (29)
\$4,900 00	\$156,700 00	\$174,882 17	\$13,474 62	\$188,356 79
.....	56,802 10	56,802 10	.....	56,802 10
.....	500 00	500 00	.....	500 00
1,500 00	20,000 00	31,500 00	2,272 75	33,772 75
.....	.....	103,007 40	13,277 57	116,284 97
.....	250 00	250 00	750 00	1,000 00
.....	.....	6,449 50	.....	6,449 50
.....	.....	700 00	.....	700 00
2,000 00	.....	99,431 68	.....	99,431 68
2,999 98	59,649 89	63,858 19	123,061 96	186,920 15
77,476 80	739,375 00	1,421,628 63	306,159 91	1,727,788 54
719 72	29,120 85	152,198 43	10,150 00	162,348 43
\$686,993 14	\$4,812,892 02	\$8,396,918 45	\$6,142,800 97	\$14,539,719 42

TABLE V—Exhibit of Policies—

NAME OF COMPANY.	Benefit certificates in force Dec. 31, 1912.		Benefit certificates written during 1913.	
	Number	Amount.	Number.	Amount.
Aid Association for Lutherans in Wisconsin and Other States.....	6,513	\$7,404,500 00	585	\$467,500 00
Beavers Reserve Fund Fraternity.....	1,079	17,146,200 00	3,099	2,669,600 00
Bohemian Roman Catholic Central Union of the State of Wisconsin.....	1,133	878,200 00	20	15,600 00
Brotherhood of Ali Railway Employees.....	.....	.....	5,033	.....
Brotherhood of American Yeomen.....	165,244	224,869,000 00	35,109	41,552,000 00
Catholic Family Protective Association of Wisconsin	1,566	1,199,749 43	277	197,500 00
Catholic Knights of America.....	18,774	21,240,635 09	603	456,400 00
Catholic Order of Foresters.....	148,321	102,533,000 00	6,911	6,218,000 00
Catholic Relief and Beneficiary Association	12,180	10,681,500 00	640	5,600,00 00
Court of Honor.....	68,631	83,126,375 00	11,135	10,718,000 00
Daughters of Columbia.....	5,668	4,205,750 00	1,541	911,000 00
Daughters of Norway.....	2,759	270,900 00	200	85,000 00
Defenders	438	382,937 98	117	93,200 57
Equitable Fraternal Union	31,317	40,361,375 13	2,214	2,298,500 00
Farmers Life Insurance Association.....	1,906	1,803,500 00	555	547,000 00
Fraternal Aid Association.....	47,514	58,684,000 00	4,063	4,610,500 00
Fraternal Brotherhood	44,308	53,734,600 00	7,195	5,124,100 00
Fraternal Order of Rangers.....	760	123,046 12	340	64,044 18
Fraternal Reserve Association.....	11,309	12,733,500 00	2,006	1,894,000 00
Gegeussige Untersuezungs Gesellschaft Germania	6,184	7,118,181 00	359	94,875 00
Good Templars Mutual Benefit Association	405	.....	19	.....
Grand Lodge Knights of the White Cross	899	431,000 00	60	28,750 00
Improved Order of Heptasophis.....	72,336	96,825,000 00	4,847	4,471,500 00
Independent Order of Brith Abraham of the U. S. A.....	172,226	86,113,000 00	23,863	11,931,500 00
Independent Scandinavian Workingmen's Association	4,674	3,550,000 00	461	333,500 00
Independent Western Star Order.....	17,091	8,545,500 00	5,466	2,733,000 00
Knights of Columbus.....	93,294	98,067,900 00	12,328	13,312,000 00
Knights and Ladies of Honor.....	70,956	67,669,500 00	5,985	4,006,250 00
Knights of Pythias (Insurance Department)	71,376	100,211,506 00	9,453	11,853,871 00
Knights of the Maccabees of the World..	271,407	331,972,045 58	28,192	28,487,000 00
Ladies Catholic Benevolent Association..	131,823	111,257,500 00	6,177	5,115,500 00
Ladies of the Maccabees of the World..	146,777	113,415,700 17	16,474	11,779,750 00
Loyal Americans of the Republic.....	16,793	18,464,296 00	1,150	839,830 00
Modern Brotherhood of America.....	101,178	120,504,750 00	2,335	2,432,000 00
Modern Woodmen of America.....	162,966	1,545,759,000 00	32,556	39,455,000 00
Mutual Aid Society of the German Lutheran Synod of Iowa and Other States..	8,065	8,240,000 00	507	536,500 00
Mystic Workers of the World.....	73,189	92,230,325 00	6,501	7,439,500 00
National Fraternal League.....	3,875	3,499,506 27	250	231,975 00
National Union	62,912	118,999,000 00	6,419	7,630,000 00
Order of Columbian Knights.....	12,440	15,835,000 00	2,443	2,471,500 00
Order of Mutual Protection.....	6,050	4,384,750 00	501	242,750 00
Order of United Commercial Travelers of America	65,681	328,405,000 00	7,982	39,910,000 00
Plattdeutsche Grot Gilde.....	7,262	3,631,000 00	355	177,500 00
Polish Association of America.....	8,412	5,368,375 00	1,026	413,900 00
Progressive Order of the West.....	14,226	7,113,000 00	4,514	2,257,000 00

December 31, 1913—Fraternal Benefit Societies.

Benefit certificates increased during 1913.		Benefit certificates terminated and decreased during 1913.		Benefit certificates in force Dec. 31, 1913.	
Number.	Amount.	Number.	Amount.	Number.	Amount.
.....	.....	237	\$255,500 00	6,811	\$7,616,500 00
.....	\$40,000 00	2,276	2,025,600 00	17,902	17,830,200 00
.....	500 00	53	37,900 00	1,100	856,400 00
.....	649,500 00	759	.....	4,334	.....
.....	.....	22,559	26,849,500 00	177,794	240,211,000 00
.....	42 26	85	70,330 95	1,758	1,327,360 74
.....	.....	1,077	1,086,974 05	18,300	20,610,171 04
.....	48,250 00	10,633	10,624,750 00	144,579	148,064,500 00
.....	.....	578	499,250 00	12,242	10,738,250 00
.....	56,500 00	8,730	8,675,125 00	71,036	85,225,750 00
.....	46,250 00	1,125	642,000 00	6,084	4,521,000 00
.....	.....	322	32,200 00	3,017	301,700 00
.....	.....	152	120,041 81	403	356,096 74
.....	416,729 47	4,525	5,191,634 27	29,006	37,879,920 33
.....	.....	289	267,500 00	2,172	2,063,000 00
.....	71,000 00	8,565	9,022,500 00	43,012	54,343,000 00
.....	.....	19,614	23,691,446 00	31,889	35,767,454 00
.....	23,500 00	285	42,525 08	820	144,615 82
.....	.....	2,324	2,408,500 00	10,991	12,262,500 00
.....	319,648 00	385	240,216 50	6,158	7,292,487 50
.....	.....	53	.....	371	.....
.....	55,000 00	131	53,000 00	828	406,750 00
.....	.....	7,073	7,175,000 00	70,110	94,176,500 00
.....	.....	11,292	5,645,500 00	184,797	92,399,000 00
.....	.....	705	399,900 00	4,430	3,483,600 00
.....	.....	3,376	1,688,000 00	19,181	9,590,500 00
.....	.....	4,630	4,869,250 00	100,992	106,510,650 00
.....	.....	8,620	6,426,000 00	68,321	65,268,750 00
.....	.....	9,157	12,552,377 00	71,672	99,513,000 00
.....	.....	29,576	31,839,920 00	270,023	328,619,125 38
.....	.....	2,253	1,923,000 00	135,747	114,450,000 00
.....	.....	10,445	7,501,808 00	152,806	117,693,647 17
.....	.....	2,116	2,252,184 00	15,827	17,051,362 00
.....	51,500 00	4,953	28,653,000 00	78,760	94,335,250 00
.....	8,288,500 00	87,090	131,000,000 00	908,432	1,457,402,500 00
.....	.....	249	263,000 00	8,323	8,513,500 00
.....	47,000 00	5,403	6,431,225 00	74,287	93,285,600 00
.....	3,900 00	701	536,921 04	3,424	3,178,390 23
.....	181,000 00	6,848	10,092,500 00	62,483	116,517,500 00
.....	.....	1,460	1,582,500 00	13,423	16,724,000 00
.....	.....	536	304,500 00	6,015	4,323,000 00
.....	.....	4,266	21,330,000 00	69,397	346,985,000 00
.....	.....	454	227,000 00	7,163	2,581,500 00
.....	.....	648	441,875 00	8,790	5,340,400 00
.....	.....	2,569	1,284,500 00	16,171	8,085,500 00

TABLE V.—Continued.—*Exhibit of Policies*,—

NAME OF COMPANY.	Benefit certificates in force Dec. 31, 1912.		Benefit certificates written during 1913.	
	Number.	Amount.	Number.	Amount.
Royal Arcanum	250,314	\$486,661,500 00	12,466	\$14,758,500 00
Royal League	31,633	54,443,500 00	3,206	2,757,500 00
Royal Neighbors of America.....	233,174	245,706,250 00	20,378	19,311,770 00
Sons of Norway.....	5,452	2,111,800 00	949	484,600 00
Supreme Ruling of the Fraternal Mystic Circle	18,933	20,607,000 00	3,645	3,407,500 00
Supreme Tribe of Ben Hur.....	118,698	136,861,375 00	12,827	11,933,250 00
Travelers Protective Association of America	42,270	211,350,000 00	8,686	43,430,000 00
United Aid of Sheboygan.....	1,211	605,500 00	5	2,500 00
United Order of Foresters.....	13,632	13,493,125 00	1,693	1,212,000 00
United States Grand Lodge of the Order of Brith Abraham	72,381	36,190,500 00	7,569	3,784,500 00
Vesta Circle	5,053	3,236,000 00	390	212,000 00
Western Bohemian Fraternal Association	17,755	16,069,000 00	965	727,250 00
Wisconsin Widow and Orphan Donation Society*	1,271	.....	151	.....
Women's Catholic Order of Foresters..	66,222	68,368,000 00	4,133	3,888,500 00
Woodmen Circle	115,378	109,816,800 00	28,482	28,038,200 00
Woodmen of the World	642,300	858,591,500 00	117,145	150,049,000 00
Yeomen of America	16,668	23,234,450 00	4,357	5,439,000 00
Total	4,640,267	\$6,276,210,964 37	489,503	\$566,846,465 75

*Issues assessment certificates. No fixed benefit promised.

†Includes extended insurance.

December 31, 1913—Fraternal Benefit Societies.

Benefit certificates increased during 1913.		Benefit certificates terminated and decreased during 1913.		Benefit certificates in force Dec. 31, 1913.	
Number.	Amount.	Number.	Amount.	Number.	Amount.
.....	\$708,000 00	14,205	\$24,293,500 00	248,575	\$477,811,500 00
.....	56,500 00	2,787	3,237,500 00	32,052	54,025,000 00
.....	301,250 00	8,582	8,696,750 00	245,170	256,652,500 00
.....	.....	648	292,600 00	5,753	2,303,800 00
.....	.....	3,636	3,709,500 00	18,942	20,395,000 00
18,289	20,140,125 00	43,871	50,619,065 00	105,943	118,315,685 00
.....	.....	4,311	21,555,000 00	46,645	233,225,000 00
.....	.....	130	65,000 00	1,086	543,000 00
.....	4,500 00	1,506	1,255,750 00	13,819	13,453,875 00
.....	.....	7,615	3,757,500 00	72,435	36,217,500 00
.....	5,250 00	489	611,750 00	4,954	2,841,500 00
.....	35,750 00	653	520,750 00	18,067	16,311,250 00
.....	.....	150	.....	1,272	.....
.....	.....	2,330	2,129,500 00	68,025	70,127,000 00
.....	.....	11,077	9,712,200 00	132,833	128,142,800 00
.....	1,703,000 00	63,998	83,274,300 00	692,447	927,039,200 00
.....	51,500 00	3,107	3,926,500 00	17,918	24,798,450 00
18,289	\$28,294,694 73	480,942	\$594,202,133 90	4,667,117	\$6,277,149,990 95

TABLE V.—Continued—*Exhibit of Policies—December 31, 1913—Fraternal Benefit Societies.*

NAME OF COMPANY.	INCREASE OR DECREASE.	
	No.	Amount.
Aid Association for Lutherans in Wisconsin and Other States	+208	+\$212,000 00
Beavers Reserve Fund Fraternity.....	+823	+684,000 00
Bohemian Roman Catholic Central Union of the State of Wisconsin	-33	-21,800 00
Brotherhood of All Railway Employees.....	+4,334	.....
Brotherhood of American Yeomen	+12,550	+15,352,000 00
Catholic Family Protective Association of Wisconsin.....	+192	+127,611 31
Catholic Knights of America	-474	-630,524 05
Catholic Order of Foresters	-3,742	-4,298,500 00
Catholic Relief and Beneficiary Association	+62	+56,750 00
Court of Honor	+2,405	+2,099,375 00
Daughters of Columbia	+416	+315,250 00
Daughters of Norway	+258	+25,800 00
Defenders	-35	-26,841 24
Equitable Fraternal Union	-2,311	-2,481,454 80
Farmers Life Insurance Association	+266	+279,500 00
Fraternal Aid Association.....	-4,502	-4,341,000 00
Fraternal Brotherhood	-12,419	-17,967,146 00
Fraternal Order of Rangers	+55	+21,569 10
Fraternal Reserve Association	-318	-491,000 00
Gegenseitige Unterstuetzungs Gesellschaft Germania.....	-26	+174,306 50
Good Templars Mutual Benefit Association	-34	.....
Grand Lodge Knights of the White Cross.....	-71	-24,250 00
Improved Order of Pentasophs	-2,226	-2,648,500 00
Independent Order of Brith Abraham of the U. S. A.	+12,571	+6,286,000 00
Independent Scandinavian Workingmen's Association.....	-244	-66,400 00
Independent Western Star Order	+2,000	+1,045,000 00
Knights of Columbus	+7,698	+8,442,750 00
Knights and Ladies of Honor	-2,635	-2,420,750 00
Knights of Pythias (Insurance Department)	+206	-608,506 00
Knights of the Maccabees of the World.....	-1,384	-3,352,920 20
Ladies Catholic Benevolent Association.....	+2,024	+3,102,500 00
Ladies of the Maccabees of the World	+6,029	+4,277,947 00
Loyal Americans of the Republic	-965	-1,412,934 00
Modern Brotherhood of America	-22,418	-26,169,500 00
Modern Woodmen of America	-54,534	-88,356,500 00
Mutual Aid Society of the German Lutheran Synod of Iowa and Other States	+258	+273,500 00
Mystic Workers of the World	+1,098	+1,055,275 00
National Fraternal League	-451	-301,116 04
National Union	-429	-2,481,500 00
Order of Columbian Knights	+983	+889,000 00
Order of Mutual Protection	-35	-61,750 00
Order of United Commercial Travelers of America.....	+3,716	+18,580,000 00
Plattdeutsche Grot Gilde	-99	-49,500 00
Polish Association of America	+378	-27,975 00
Progressive Order of the West	+1,945	+972,500 00
Royal Arcanum	-1,739	-8,830,000 00
Royal League	+419	-418,500 00
Royal Neighbors of America	+11,996	+10,946,250 00
Sons of Norway	+301	+192,000 00
Supreme Ruling of the Fraternal Mystic Circle.....	+9	-212,000 00

TABLE V.—Continued.—*Exhibit of Policies, December 31, 1913—Fraternal Benefit Societies.*

NAME OF COMPANY.	INCREASE OR DECREASE.	
	No.	Amount.
Supreme Tribe of Ben Hur.....	-12,755	-\$18,545,690 01
Travelers Protective Association of America.....	+4,375	+21,875,000 00
United Aid of Sheboygan.....	-125	-62,500 00
United Order of Foresters	+187	-39,250 00
United States Grand Lodge of the Order of Brith Abraham....	+54	+27,000 00
Vesta Circle	-99	-394,500 00
Western Bohemian Fraternal Association	+312	+242,250 00
Wisconsin Widow and Orphan Donation Society.....	+1	.....
Women's Catholic Order of Foresters	+1,803	+1,759,000 00
Woodmen Circle	+17,455	+13,323,000 00
Woodmen of the World	+50,147	+68,477,700 00
Yeomen of America	+1,250	+1,564,000 00
Total	+26,850	+\$939,026 58

TABLE VI.—*Exhibit of Claims*—

NAME OF COMPANY.	Claims unpaid Dec. 31, 1912.		Claims incurred dur- ing 1913.	
	No.	Amount.	No.	Amount.
Aid Association for Lutherans in Wisconsin and Other States	4	\$3,057 37	239	\$28,194 59
Beavers Reserve Fund Fraternity.....	13	10,880 00	96	166,400 00
Bohemian Roman Catholic Central Union of the State of Wisconsin.....		550 00	20	14,200 00
Brotherhood of All Railway Employees.....			389	11,483 38
Brotherhood of American Yeomen.....	221	263,615 15	1,904	1,701,642 22
Catholic Family Protective Association of Wisconsin			20	13,744 60
Catholic Knights of America.....	30	25,105 63	438	549,651 00
Catholic Order of Foresters.....	171	182,941 91	1,455	1,551,750 00
Catholic Relief and Beneficiary Association	13	11,878 78	339	162,785 00
Court of Honor.....	88	89,482 36	994	776,852 65
Daughters of Columbia	7	3,075 00	48	37,500 00
Daughters of Norway.....	2	200 00	17	1,600 00
Defenders	2	1,775 06	5	1,622 70
Equitable Fraternal Union.....	17	22,149 80	185	259,326 23
Farmers Life Insurance Association.....	1	900 00	9	8,000 00
Fraternal Aid Association.....	32	43,500 00	595	555,524 60
Fraternal Brotherhood	53	62,167 93	1,192	429,144 33
Fraternal Order of Rangers.....			62	2,096 58
Fraternal Reserve Association.....	1	35 00	101	48,579 76
Gegenselige Unterstuetzungs Gesellschaft Germania	9	12,900 00	102	107,482 50
Good Templars Mutual Benefit Association	7	1,403 17	9	2,033 24
Grand Lodge Knights of the White Cross..			17	7,400 00
Improved Order of Heptasophs.....	219	347,941 64	1,000	1,567,000 00
Independent Order of Brith Abraham of the U. S. A.....	274	137,000 00	1,200	599,500 00
Independent Scandinavian Workingmen's Association			50	36,330 00
Independent Western Star Order.....	39	19,465 00	152	76,000 00
Knights of Columbus.....	94	99,250 00	677	717,275 00
Knights and Ladies of Honor.....	194	178,910 71	1,351	1,441,416 61
Knights of Pythias (Insurance Department)	100	158,611 00	940	1,469,588 00
Knights of the Maccabees of the World....	1,394	1,502,854 12	7,142	4,454,495 04
Ladies Catholic Benevolent Association....	151	121,921 47	1,212	1,094,000 00
Ladies of the Maccabees of the World....	110	87,075 00	1,205	959,100 19
Loyal Americans of the Republic.....	27	30,699 21	247	235,316 16
Modern Brotherhood of America.....	256	218,918 00	1,148	1,025,478 27
Modern Woodmen of America.....	612	1,693,748 55	7,002	12,143,500 00
Mutual Aid Society of the German Luther- an Synod of Iowa and Other States.....	7	8,000 00	114	116,000 00
Mystic Workers of the World.....	84	72,940 05	780	621,050 00
National Fraternal League.....	6	4,473 55	43	35,936 55
National Union	111	227,000 00	1,070	2,460,000 00
Order of Columbian Knights.....	29	37,833 34	149	189,624 84
Order of Mutual Protection.....	14	11,250 00	95	75,850 00
Order of United Commercial Travelers of America	693	312,312 70	4,585	740,151 03
Plattdeutsche Grot Gilde.....	13	6,500 00	460	77,125 00
Polish Association of America.....	22	13,150 00	132	81,575 00
Progressive Order of the West.....	16	8,000 00	81	40,500 00

Fraternal Benefit Societies.

Claims paid during 1913.		Saved by compromising or scaling down during 1913.		Claims rejected during 1913.	
No.	Amount.	No.	Amount.	No.	Amount.
329	\$27,493 58				
93	98,400 00		\$400 00		
20	14,750 00				
295	9,614 38			2	
1,799	1,612,166 43		26,803 90	75	\$51,725 00
20	13,744 60				
4.7	546,661 98				
1,420	1,552,835 82		4,455 85	10	9,000 00
30	138,330 45			1	1,000 00
993	773,170 26		20,691 78	15	4,587 41
40	33,737 50		1,587 50		
17	1,600 00				
4	934 22				
178	251,397 25		1,600 00	1	712 00
8	6,900 00		200 00		
53	523,007 35		13,917 25	3	4,000 00
1,182	430,622 50		1,850 00	14	913 57
62	2,096 98				
100	48,100 76			2	424 00
98	101,932 50	1	700 00		
10	2,066 25				
16	6,950 00				
1,051	1,559,073 34		90,536 97		
1,213	605,775 00		475 00	2	1,000 00
43	29,450 00		500 00		
145	72,008 67				
686	726,525 00			3	3,000 00
1,327	1,472,411 60		1,488 32		
931	1,522,225 17		8,037 83	3	4,500 00
6,878	4,067,748 47		161,784 52	109	153,050 84
1,227	1,100,988 11		9,250 00		
1,181	909,249 25		22,692 60	3	1,750 00
256	215,630 81		28,439 23		
1,146	597,310 85		35,075 52	44	23,200 00
6,980	11,965,306 72		114,346 68	48	71,500 00
112	115,000 00			1	1,000 00
733	553,118 35		36,031 65	34	8,025 00
46	34,798 40				
1,058	2,405,514 32		5,485 68	1	1,000 00
151	181,708 18		12,732 16		
93	68,455 40		8,144 60		
4,513	506,741 48	10	122,779 69	91	35,182 44
461	77,625 00				
131	83,525 00				
85	42,500 00				

TABLE VI.—Continued—*Exhibit of Claims*—

NAME OF COMPANY.	Claims unpaid Dec. 31, 1912.		Claims incurred during 1913.	
	No.	Amount.	No.	Amount.
Royal Arcanum	313	\$741,087 57	3,742	\$8,633,045 00
Royal League	51	99,010 46	406	737,050 00
Royal Neighbors of America.....	223	234,166 67	1,406	1,466,500 00
Sons of Norway.....	1	1,000 00	32	10,500 00
Supreme Ring of the Fraternal Mystic Circle	85	94,211 30	428	377,707 23
Supreme Tribe of Ben Hur.....	161	182,960 00	1,219	1,375,597 17
Travelers Protective Association of America	223	90,600 00	2,350	317,785 35
United Aid of Sheboygan.....	1	500 00	23	4,510 00
United Order of Foresters.....	26	23,900 00	143	144,250 00
United States Grand Lodge of the Order of Beth Abraham	274	102,460 91	884	425,794 61
Vesta Circle	3	3,000 00	27	16,750 00
Western Bohemian Fraternal Association..	14	13,449 50	118	101,000 00
Wisconsin Widow and Orphan Donation Society	14	.....	12	.....
Women's Catholic Order of Foresters.....	104	108,365 00	767	816,500 00
Woodmen Circle	85	90,499 86	853	812,700 00
Woodmen of the World.....	3,303	1,303,954 20	10,427	7,363,900 00
Yeomen of America.....	257	137,675 34	161	188,542 63
Total	10,324	\$8,662,311 71	62,147	\$59,426,707 00

¹ Issues assessment certificates. No fixed benefit promised.

Fraternal Benefit Societies.

Claims paid during 1913.		Saved by compromising or scaling down during 1913.		Claims rejected during 1913.	
No.	Amount.	No.	Amount.	No.	Amount.
3,698	\$8,522,219 33	.....	\$18,093 26	13	\$24,000 01
399	714,791 19	.....	9,031 01	.....	.....
1 4 2	1 484,897 71	.....	15,868 96	9	8,000 00
33	11,733 33	.....	166 67	.....	.....
449	392,017 73	.....	2,250 42	4	4,302 37
1 222	1 305,534 04	.....	75,640 96	2	2,500 60
2,355	281,538 25	.....	67,025 00	.....	.....
23	4,510 00	.....	.....	2	2,000 60
138	1 2,550 00	.....	2,100 00	.....	.....
869	422,908 12	.....	750 00	3	1,500 00
29	18,120 00	.....	1,380 00	.....	.....
122	108,000 00	.....	.....	.....	.....
12	.....	.....	.....	.....	.....
738	825,433 32	.....	.....	.....	.....
832	666,364 31	.....	129,010 72	.....11	4,866 64
9,681	6,706,291 21	36	361,086 17	223	50,000 00
147	155,663 34	.....	7,905 23	.....	.....
60,797	\$57,314,983 76	47	\$1,420,715 43	789	\$472,739 87

TABLE VI.—*Exhibit of Claims—Continued—Fraternal Benefit Societies.*

NAME OF COMPANY.	Claims Unpaid Dec. 31, 1913.	
	No.	Amount.
Aid Association for Lutherans in Wisconsin and Other States.....	4	\$3,758 38
Beavers Reserve Fund Fraternity.....	16	18,480 00
Bohemian Roman Catholic Central Union of the State of Wisconsin.....		
Brotherhood of All Railway Employes.....	89	1,869 00
Brotherhood of American Yeomen.....	251	274,622 04
Catholic Family Protective Association of Wisconsin.....		
Catholic Knights of America.....	31	28,663 74
Catholic Order of Foresters.....	196	218,400 24
Catholic Relief and Beneficiary Association.....	31	3,333 31
Court of Honor.....	74	67,885 56
Daughters of Columbia.....	6	5,270 00
Daughters of Norway.....	2	200 00
Defenders.....	3	1,863 74
Equitable Fraternal Union.....	23	27,766 18
Farmers Life Insurance Association.....	2	1,800 00
Fraternal Aid Association.....	41	58,100 00
Fraternal Brotherhood.....	49	48,926 19
Fraternal Order of Rangers.....		
Fraternal Reserve Association.....		
Gezenseitige Unterstuetzungs Gesellschaft Germania.....	12	17,750 00
Good Templars Mutual Benefit Association.....	6	1,370 16
Grand Lodge Knights of the White Cross.....	1	570 00
Improved Order of Heptasophs.....	165	265,831 33
Independent Order of Brith Abraham of the U. S. A.....	259	129,250 00
Independent Scandinavian Workingmen's Association.....	7	6,000 00
Independent Western Star Order.....	46	23,396 23
Knights of Columbus.....	82	87,000 00
Knights and Ladies of Honor.....	158	146,427 40
Knights of Pythias (Insurance Department).....	53	9,436 00
Knights of the Maccabees of the World.....	1,489	1,574,765 33
Ladies Catholic Benevolent Association.....	136	105,683 35
Ladies of the Maccabees of the World.....	131	112,483 24
Loyal Americans of the Republic.....	18	21,945 33
Modern Brotherhood of America.....	214	188,809 00
Modern Woodmen of America.....	646	1,087,035 15
Mutual Aid Society of the German Lutheran Synod of Iowa and Other States.....	8	8,000 00
Mystic Workers of the World.....	97	96,815 05
National Fraternal League.....	3	5,611 70
National Union.....	122	275,000 00
Order of Columbian Knights.....	27	33,017 84
Order of Mutual Protection.....	11	10,500 00
Order of United Commercial Travelers of America.....	664	297,759 82
Plattdentsche Grot Glde.....	12	6,000 00
Polish Association of America.....	20	11,200 00
Progressive Order of the West.....	12	6,000 00
Royal Arcanum.....	344	809,819 98
Royal League.....	58	112,988 00
Royal Neighbors of America.....	188	191,000 00
Sons of Norway.....		
Supreme Ruling of the Fraternal Mystic Circle.....	60	73,348 01

TABLE VI.—*Exhibit of Claims—Continued—Fraternal Benefit Societies.*

NAME OF COMPANY.	Claims Unpaid Dec. 31, 1913.	
	No.	Amount.
Supreme Tribe of Ben Hur.....	156	\$174,882 17
Travelers Protective Association of America.....	218	56 802 10
United Aid of Sheboygan.....	1	500 00
United Order of Foresters.....	29	31,500 00
United States Grand Lodge of the Order of Brith Abraham.....	286	103,007 40
Vesta Circle	1	250 00
Western Bohemian Fraternal Association.....	10	6,449 50
Wisconsin Widow and Orphan Donation Society.....	4	.....
Women's Catholic Order of Foresters.....	103	89 431 63
Woodmen Circle	100	102,958 10
Woodmen of the World.....	3,790	1,550,476 82
Yeomen of America.....	271	163,049 40
Total	10,838	\$8,280,579 75

TABLE VII—*Exhibit of Policies—December 31, 1913—Wisconsin*

NAME OF COMPANY.	Benefit certificates in force Dec. 31, 1912.		Benefit certificates written during 1913.	
	No.	Amount.	No.	Amount.
Aid Association for Lutherans in Wisconsin and Other States.....	4,765	\$5,555,000 00	252	\$238,250 00
Beavers Reserve Fund Fraternity.....	16,716	16,682,600 00	3,099	2,669,600 00
Bohemian Roman Catholic Central Union of the State of Wisconsin.....	1,028	793,100 00	11	7,600 00
Brotherhood of all Railway Employes.....			635	
Brotherhood of American Yeomen.....	4,803	5,928,000 00	1,413	1,598,000 00
Catholic Family Protective Association of Wisconsin.....	1,566	1,199,749 43	277	197,900 00
Catholic Knights of America.....	29	35,540 79		
Catholic Order of Foresters.....	16,860	17,143,000 00	879	859,000 00
Catholic Relief and Beneficiary Association....	744	565,000 00	11	8,000 00
Court of Honor.....	19	24,000 00	65	61,500 00
Daughters of Columbia.....	268	153,000 00	57	33,000 00
Daughters of Norway.....	566	86,600 00	198	12,800 00
Defenders.....	438	382,937 98	117	93,200 57
Equitable Fraternal Union.....	21,601	28,520,108 04	363	384,000 00
Farmers Life Insurance Association.....	1,906	1,803,500 00	555	547,000 00
Fraternal Aid Association.....	465	573,000 00	12	11,500 00
Fraternal Brotherhood.....	474	597,000 00	313	283,800 00
Fraternal Order of Rangers.....	741	192,003 30	340	64,094 18
Fraternal Reserve Association.....	8,703	9,794,750 00	1,306	1,227,750 00
Gegenseitige Unterstuetzungs Gesellschaft Germania.....	6,184	7,118,181 00	359	94,875 00
Good Templars Mutual Benefit Association....	210		2	
Grand Lodge Knights of the White Cross.....	230	111,000 00	3	2,750 00
Improved Order of Pentasophs.....	229	255,500 00	5	7,000 00
Independent Order of Brith Abraham of the U. S. A.	1,095	547,500 00	63	31,500 00
Independent Scandinavian Workingmens Association.....	3,471	2,470,000 00	320	237,750 00
Independent Western Star Order.....	564	282,000 00	56	28,000 00
Knights of Columbus.....	1,807	1,897,000 00	287	326,000 00
Knights and Ladies of Honor.....	308	301,750 00	12	12,250 00
Knights of Pythias (Insurance Department)....	689	908,187 00	71	76,195 00
Ladies of the Maccabees of the World.....	6,204	7,560,000 00	299	302,000 00
Ladies Catholic Benevolent Association.....	84	78,000 00	8	7,500 00
Ladies of the Maccabees of the World.....	4,593	3,580,419 88	165	377,750 00
Loyal Americans of the Republic.....	230	248,900 00		
Modern Brotherhood of America.....	5,377	5,757,950 00	83	79,500 00
Modern Woodmen of America.....	56,324	87,855,000 00	450	554,000 00
Mutual Aid Society of the German Lutheran Synod of Iowa and other States.....	1,730	1,746,500 00	112	114,000 00
Mystic Workers of the World.....	12,029	14,243,100 00	683	772,500 00
National Fraternal League.....	3,875	3,499,506 27	250	231,975 00
National Union.....	1,286	2,671,000 00	95	107,000 00
Order of Columbian Knights.....	539	607,000 00	58	62,000 00
Order of Mutual Protection.....	292	240,500 00	32	16,250 00
Order of United Commercial Travelers of America.....	2,893	14,465,000 00	439	2,195,000 00
Plattdeutsche Grot Gilde.....	206	103,000 00	17	8,500 00
Polish Association of America.....	3,562	2,382,450 00	524	259,675 00
Progressive Order of the West.....	380	190,000 00	84	42,000 00

Business—Fraternal Benefit Societies.

Benefit certificates transferred and increased during 1913.		Benefit certificates terminated and decreased during 1913.		Benefit certificates in force Dec. 31, 1913.		Increase or decrease.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
18	\$18,000 00	177	\$205,000 00	4,858	\$5,606,250 00	+93	+\$51,250 00
....	40,000 00	2,261	1,999,200 00	17,554	17,393,000 00	+833	+710,400 00
....	500 00	.....	33,400 00	1,039	767,800 00	+11	-25,300 00
....	24,000 00	94	.....	541	.....	+541	.....
....	.....	744	832,000 00	5,472	6,718,000 00	+669	+190,000 00
....	42 26	85	70,330 95	1,758	1,327,360 74	+192	+127,611 11
.....	.....	3	4,184 26	26	31,356 53	-3	-4,184 26
....	5,000 00	1,057	1,052,500 00	16,682	16,954,500 00	-178	-188,500 00
....	.....	35	28,000 00	720	545,000 00	-24	-20,000 00
3	2,500 00	27	26,500 00	60	61,500 00	+41	+37,500 00
....	12,000 00	36	29,750 00	289	168,250 00	+21	+15,250 00
.....	.....	73	7,500 00	921	92,100 00	+55	+5,500 00
....	.....	152	120,041 81	403	356,096 74	-35	-26,841 24
53	475,367 39	1,773	2,114,071 18	20,244	27,265,404 25	-1,357	-1,254,703 79
.....	.....	189	267,500 00	2,172	2,083,000 00	+268	+279,500 00
.....	.....	67	80,000 00	410	454,500 00	-55	-68,500 00
.....	.....	312	354,800 00	475	525,000 00	+1	-72,000 00
.....	.....	261	41,481 63	820	144,615 82	+79	22,612 52
115	138,500 00	1,451	1,499,000 00	8,673	9,662,000 00	-30	-132,750 00
....	219,648 00	385	240,216 50	6,158	7,292,487 50	-26	+174,306 50
.....	.....	23	.....	189	.....	-21	.....
.....	.....	20	9,750 00	222	108,500 00	-17	-7,500 00
2	3,000 00	16	15,000 00	220	250,500 00	-9	-5,000 00
.....	.....	42	21,000 00	1,116	558,000 00	+21	+10,500 00
.....	.....	477	191,150 00	3,314	2,516,600 00	-157	+46,600 00
.....	.....	36	18,000 00	584	292,000 00	+20	+10,000 00
.....	.....	57	60,000 00	2,087	2,163,000 00	+230	+266,000 00
.....	.....	53	46,500 00	267	267,500 00	-41	-34,250 00
.....	.....	71	106,500 00	689	877,882 00	.....	-30,305 00
.....	.....	463	1,497,000 00	6,040	6,365,000 00	-164	-1,195,000 00
.....	.....	3	3,000 00	89	82,500 00	+5	+4,500 00
.....	.....	406	320,000 00	4,652	3,638,169 83	+59	+57,750 00
.....	.....	69	72,400 00	161	176,500 00	-69	-72,400 00
25	30,000 00	1,263	1,346,500 00	4,222	4,520,250 00	-1,155	-1,237,000 00
....	177,000 00	2,910	4,391,000 00	54,064	84,195,000 00	-2,460	-3,660,000 00
.....	.....	59	59,000 00	1,791	1,809,500 00	+61	+63,000 00
8	8,000 00	713	839,825 00	12,021	14,216,775 00	-8	-26,325 00
22	41,000 00	701	536,991 04	3,424	3,198,390 23	-451	-301,116 04
....	3,900 00	141	235,000 00	1,245	2,549,000 00	-41	-122,000 00
5	6,000 00	69	77,000 00	528	592,000 00	-11	-15,000 00
.....	.....	31	18,000 00	293	238,750 00	+1	-1,750 00
.....	.....	148	740,000 00	3,184	15,920,000 00	+291	+1,455,000 00
.....	.....	14	7,000 00	209	104,500 00	+3	+1,500 00
.....	.....	233	197,225 00	3,853	2,514,900 00	+291	+132,450 00
.....	.....	62	31,000 00	402	201,000 00	+22	+11,000 00

TABLE VII—Continued—*Exhibit of Policies—December 31, 1913—Wisconsin*

NAME OF COMPANY.	Benefit certificates in force Dec. 31, 1912.		Benefit certificates written during 1913.	
	No.	Amount.	No.	Amount.
Royal Arcanum	3,476	\$6,558,000 00	213	\$239,000 00
Royal League	2,214	3,686,500 00	208	162,000 00
Royal Neighbors of America	15,417	15,609,250 00	1,364	1,188,750 00
Sons of Norway	1,016	373,700 00	133	60,000 00
Supreme Ruling of the Fraternal Mystic Circle	74	668,250 00	.....	.....
Supreme Tribe of Ben Hur	655	761,300 00	107	95,600 00
Travelers Protective Association of America..	1,803	9,015,000 00	293	1,465,000 00
United Aid of Sheboygan	1,211	605,500 00	5	2,500 00
United Order of Foresters	4,681	4,712,000 00	747	479,000 00
United States Grand Lodge of the Order of Brith Abraham	789	394,500 00	70	35,000 00
Vesta Circle	323	164,000 00	63	29,500 00
Western Bohemian Fraternal Association.....	2,551	2,202,000 00	153	121,750 00
Wisconsin Widow and Orphan Donation So- ciety	1,271	.....	151	.....
Women's Catholic Order of Foresters.....	7,532	7,767,500 00	585	560,000 00
Woodmen Circle	563	461,600 00	280	228,000 00
Woodmen of the World	5,305	6,689,600 00	1,125	1,507,400 00
Yeomen of America.....	1,607	2,009,250 00	899	1,105,000 00
Total	247,083	\$310,105,583 69	21,011	\$21,519,964 75

Business—Fraternal Benefit Societies.

Benefit certificates transferred and increased during 1913.		Benefit certificates terminated and decreased during 1913.		Benefit certificates in force Dec. 31, 1913.		Increase or decrease.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
13	\$34,000 00	243	\$410,000 00	3,459	\$6,421,000 00	-17	-\$137,000 00
....	10,000 00	154	165,000 00	2,263	3,693,500 00	+54	+7,000 00
70	89,500 00	463	464,500 00	16,388	16,423,000 00	+971	+813,750 00
.....		114	28,400 00	1,035	405,300 00	+19	+31,600 00
.....		4	3,000 00	70	65,250 00	-4	-3,000 00
191	226,800 00	399	471,800 00	554	611,900 00	-101	-149,400 00
.....		132	600,000 00	1,964	9,820,000 00	+161	+805,000 00
.....		130	65,000 00	1,066	543,000 00	-125	-62,500 00
.....	2,000 00	691	527,300 00	4,737	4,665,700 00	+56	-46,300 00
.....		70	35,000 00	789	394,500 00	.....	.....
.....	3,000 00	38	20,250 00	353	176,250 00	+30	+12,250 00
1	5,000 00	92	83,750 00	2,613	2,245,000 00	+62	+43,000 00
.....		150	.....	1,272	.....	+1	.....
.....		190	214,500 00	7,927	8,113,000 00	+395	+345,500 00
.....		58	47,800 00	788	641,800 00	+222	+180,200 00
25	42,500 00	931	1,139,100 00	5,524	7,100,400 00	+219	+410,800 00
39	71,000 00	520	630,500 00	2,025	2,554,750 00	+418	+545,500 00
500	\$1,788,257 65	21,741	\$24,740,017 40	246,943	\$308,673,788 69	-140	-\$1,431,795 00

TABLE VIII.—*Exhibit of Claims—Wisconsin Business 1913—*

NAME OF COMPANY.	Claims unpaid Dec. 31, 1912.		Claims incurred during 1913.	
	No.	Amount.	No.	Amount.
Aid Association for Lutherans in Wisconsin and Other States	3	\$2,333 22	211	\$17,933 15
Beavers Reserve Fund Fraternity	13	10,880 00	93	102,400 00
Bohemian Roman Catholic Central Union of the State of Wisconsin		550 00	19	13,200 00
Brotherhood of All Railway Employes			51	1,095 84
Brotherhood of American Yeomen	3	3,500 00	40	33,525 00
Catholic Family Protective Association of Wis- consin			20	13,744 60
Catholic Knights of America			1	1,500 00
Catholic Order of Foresters	15	15,000 00	125	133,500 00
Catholic Relief and Beneficiary Association			19	9,270 00
Court of Honor				
Daughters of Columbia	1	250 00	1	1,000 00
Daughters of Norway			2	200 00
Defenders	2	1,775 06	5	1,022 70
Equitable Fraternal Union	13	18,449 80	144	207,098 14
Farmers Life Insurance Association	1	900 00	9	8,000 00
Fraternal Aid Association			3	4,000 00
Fraternal Brotherhood			11	1,279 62
Fraternal Order of Rangers			61	2,023 27
Fraternal Reserve Association			80	40,578 32
Gegenseitige Unterstuetzungs Gesellschaft Ger- mania	9	12,900 00	102	107,482 50
Good Templars Mutual Benefit Association	5	1,140 00	4	972 25
Grand Lodge Knights of the White Cross			9	2,700 00
Improved Order of Heptasophs	1	1,000 00	1	1,000 00
Independent Order of Brith Abraham of the U. S. A.			5	2,500 00
Independent Scandinavian Workingmen's Asso- ciation			37	25,350 00
Independent Western Star Order	2	1,000 00	4	2,000 00
Knights of Columbus	1	1,000 00	8	8,000 00
Knights and Ladies of Honor			2	2,000 00
Knights of Pythias (Insurance Department)			10	25,000 00
Knights of the Maccabees of the World	29	29,889 24	118	116,350 75
Ladies Catholic Benevolent Association			3	3,000 00
Ladies of the Maccabees of the World	9	7,750 00	41	26,250 00
Loyal Americans of the Republic			4	2,100 00
Modern Brotherhood of America	11	8,750 00	54	44,008 89
Modern Woodmen of America	32	52,366 65	481	777,000 00
Mutual Aid Society of the German Lutheran Synod of Iowa and Other States	2	2,000 00	31	30,500 00
Mystic Workers of the World	10	6,850 00	119	81,325 00
National Fraternal League	6	4,473 55	43	35,986 55
National Union	1	5,000 00	30	89,000 00
Order of Columbian Knights			8	10,000 00
Order of Mutual Protection			6	4,500 00
Order of United Commercial Travelers of Amer- ica	2	14,775 00	177	17,888 73
Plattdeutsche Grot Gilde			9	860 00
Polish Association of America	5	3,750 00	68	44,425 00
Progressive Order of the West			2	1,000 00

TABLE VIII.—Continued—*Exhibit of Claims—Wisconsin Business 1913—*

NAME OF COMPANY.	Claims unpaid Dec. 31, 1912.		Claims incurred during 1913.	
	No.	Amount.		Amount.
Royal Arcanum	8	\$15,000 00	70	\$163,500 00
Royal League	1	500 00	26	38,375 00
Royal Neighbors of America	11	10,500 00	100	98,000 00
Sons of Norway	1	1,000 00	8	3,200 00
Supreme Ruling of the Fraternal Mystic Circle..	1	2,000 00	1	500 00
Supreme Tribe of Ben Hur	3	2,600 00	6	6,700 00
Travelers Protective Association of America.....	4	5,225 00	116	13,481 74
United Aid of Sheboygan	1	500 00	23	4,510 00
United Order of Foresters	10	10,000 00	-49	53,000 00
United States Grand Lodge of the Order of Brith Abraham	3	1,500 00	11	5,500 00
Vesta Circle			1	500 00
Western Bohemian Fraternal Association.....	1	500 00	14	12,250 00
Wisconsin Widow and Orphan Donation Society	4		12	
Women's Catholic Order of Foresters.....	11	12,000 00	63	67,500 00
Woodmen Circle	1	1,200 00	2	1,700 00
Woodmen of the World.....	20	5,200 00	79	50,000 00
Yeomen of America	10	6,373 33	17	18,150 10
Total	266	\$277,380 85	2,865	\$2,588,877 15

Fraternal Benefit Societies.

Claims paid during 1913.		Saved by compromising or scaling down claims in 1913.		Claims rejected during 1913.		Claims unpaid Dec. 31, 1913.		Received from Wisconsin members in 1913.
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	Amount.
73	\$167,000 00	.....	.....	.....	.....	5	\$11,500 00	\$130,985 19
24	33,477 39	.....	885 11	.....	.....	3	5,312 50	50,169 81
100	96,225 00	.....	2,875 00	.....	.....	11	9,400 00	105,444 12
9	4,200 00	.....	.....	.....	.....	.....	.....	6,823 61
2	2,500 00	.....	.....	.....	.....	.....	.....	2,603 50
8	6,950 00	.....	150 00	.....	.....	1	2,200 00	9,405 93
114	17,226 68	.....	1,000 00	.....	.....	6	480 06	21,301 00
23	4,510 00	.....	.....	.....	.....	1	500 00	9,012 57
49	51,800 00	.....	.....	.....	.....	1	500 00	61,755 82
10	5,000 00	.....	.....	.....	.....	4	2,000 00	4,386 25
1	500 00	.....	.....	.....	.....	.....	.....	2,506 03
14	11,750 00	.....	.....	.....	.....	1	1,000 00	24,341 23
12	.....	.....	.....	.....	.....	4	.....	5,895 35
68	73,500 00	.....	.....	.....	.....	6	6,000 00	116,645 03
3	2,466 66	.....	333 34	.....	.....	.....	100 00	6,540 69
64	44,946 50	.....	2,053 50	4	400 00	31	7,800 00	77,837 93
12	13,383 02	.....	651 30	.....	.....	15	10,489 11	21,527 47
2,783	\$2,521,852 17	2	\$31,932 75	25	\$9,432 66	316	\$303,010 42	\$3,511,067 79

TABLE IX.—*Ratios—Fraternal Benefit Societies.*

NAME OF COMPANY.	Excess of total admitted assets over matured liabilities.	Excess of benefit receipts over all claims paid.	Net rate of interest earned on mean ledger assets.	Average expenses per 1,000 of insurance.	Average expense per member.	Average expense per \$1.00 paid by member.
Aid Association for Lutherans in Wisconsin and Other States.....	\$389,959 87	\$62,317 29	4.96	\$2 32	\$2 59	\$0 17
Beaver's Reserve Fund Fraternity..	514,430 68	106,369 61	4.56	3 60	3 59	23
Bohemian Roman Catholic Central Union of the State of Wisconsin.	35,337 68	1,949 85	4.19	2 54	1 98	12
Brotherhood of All Railway Employes	8,643 12	5,926 20	.....	.....	9 05	74
Brotherhood of American Yeomen.	2,511,532 59	-136,863 91	1.01	3 67	4 96	37
Catholic Family Protective Association of Wisconsin.....	101,037 52	11,416 66	3.69	4 52	3 42	19
Catholic Knights of America.....	1,140,447 63	6,963 77	.66	3 50	3 91	12
Catholic Order of Foresters.....	3,549,984 75	716,262 04	3.83	1 19	1 22	03
Catholic Relief and Beneficiary Association	58,669 07	1,002 60	4.66	1 29	1 13	09
Court of Honor.....	2,452,815 04	110,356 25	4.66	3 57	4 29	25
Daughters of Columbia.....	50,470 28	9,212 56	4.76	6 73	5 00	42
Daughters of Norway.....	10,566 19	1,650 00	3.72	5 92	59	36
Defenders	8,132 91	3,708 16	2.59	8 22	7 26	43
Equitable Fraternal Union.....	1,825,891 66	159,464 67	3.44	3 41	4 45	23
Farmers Life Ins. Association.....	27,506 16	8,639 09	3.96	5 10	4 89	40
Fraternal Aid Association.....	604,255 43	-30,694 21	2.39	2 29	2 89	20
Fraternal Brotherhood	575,496 67	20,265 95	1.74	9 03	10 13	40
Fraternal Order of Rangers.....	2,761 60	438 32	2.04	17 60	7 07	11
Fraternal Reserve Association.....	282,164 18	72,412 77	3.67	4 02	4 49	33
Gegenseitige Unterstuetzungs Gesellschaft Germania	289,482 46	11,396 86	3.13	1 76	2 09	11
Good Templars Mutual Benefit Association	-1,218 87	703 23	.....	.....	2 11	23
Grand Lodge Knights of the White Cross	5,766 64	-520 44	1.06	1 94	95	11
Improved Order of Heptasophs.....	466,584 51	-168,106 74	3.16	1 50	2 02	09
Independent Order of Brith Abraham of the U. S. A.....	493,999 22	81,631 12	3.71	70	35	08
Independent Scandinavian Workmen's Association.....	105,967 89	9,981 80	3.90	1 50	1 18	11
Independent Western Star Order..	31,954 81	3,692 62	2.13	3 46	1 73	21
Knights of Columbus.....	4,439,164 48	442,712 59	3.76	3 46	3.65	24
Knights and Ladies of Honor.....	508,702 37	-17,913 66	2.89	2 54	2 42	10
Knights of Pythias (Ins. Dept.)....	995,312 81	688,645 07	4.50	4 01	5 56	16
Knights of the Maccabees of the World	11,112,079 25	250,979 05	4.61	2.46	2.99	16
Ladies Catholic Benevolent Association	2,782,357 74	199,491 45	4.21	1 35	1 14	11
Ladies of the Maccabees.....	7,353,228 20	623,315 62	4.24	2 96	2 28	18
Loyal Americans of the Republic..	295,546 48	-6,930 37	4.99	9 14	9 84	45
Modern Brotherhood of America....	1,497,389 23	340,236 74	4.00	5 28	6 32	27
Modern Woodmen of America.....	12,389,990 46	476,878 73	3.70	1 04	1 67	11
Mutual Aid Society of the German Lutheran Synod of Iowa and Other States	185,762 05	8,562 50	4.05	1 48	1 51	07
Mystic Workers of the World.....	726,309 99	214,865 04	3.42	1 20	1 51	14
National Fraternal League.....	50,354 23	2,894 43	5.43	4 96	4 63	31
National Union	2,372,811 89	-17,057 06	4.20	1 65	3 03	07
Order of Columbian Knights.....	408,056 08	18,052 25	4.56	4 17	5 20	23

TABLE IX.—Continued.—*Ratios—Fraternal Benefit Societies.*

NAME OF COMPANY.	Excess of total admitted assets over matured liabilities.	Excess of benefit receipts over all claims paid.	Net rate of interest earned on mean ledger assets.	Average expenses per 1,000 of insurance.	Average expense per member.	Average expense per \$1.00 paid by member.
Order of Mutual Protection.....	\$82,195 57	\$14,717 26	5.39	\$3 62	\$2 60	\$0 15
Order of the United Commercial Travelers of America.....	320,083 67	—97,102 17	3.76	50	2 49	23
Flattdeutsche Grot Gilde.....	159,438 85	6,608 61	5.22	1 76	88	07
Polish Association of America.....	57,913 68	—2,169 50	4.04	1 30	79	08
Progressive Order of the West.....	45,390 69	—1,103 80	3.22	2 16	1 08	27
Royal Arcanum	6,098,675 50	319,787 89	3.21	71	1 36	04
Royal League	2,021,559 15	—20,669 20	4.09	2 44	4 12	13
Royal Neighbors of America.....	1,697,526 43	213,901 94	2.71	1 26	1 32	15
Sons of Norway.....	107,439 32	16,153 84	5.41	6 70	2 68	40
Supreme Ruling of the Fraternal Mystic Circle	408,142 68	6,220 18	4.50	5 05	5 43	21
Supreme Tribe of Ben Hur.....	1,437,538 03	—225,980 22	3.85	3 70	4 13	28
Travelers Protective Association of America	188,252 43	11,547 98	2.56	91	4.55	41
United Aid of Sheboygan.....	14,860 91	3,974 94	4.81	1 52	76	07
United Order of Foresters.....	309,397 94	—2,059 52	4.19	4 12	4 02	30
United States Grand Lodge of the Order of Brith Abraham.....	92,863 14	4,981 81	3.02	19 70	9 55	61
Vesta Circle	80,689 91	5,054 81	3.71	4 92	2 82	50
Western Bohemian Fraternal Association	363,616 31	54,456 70	4.04	72	65	07
Wisconsin Widow and Orphan Donation Society	219 00	391 87	.....	.....	1 22	25
Women's Catholic Order of Foresters	1,186,915 64	100,875 66	3.74	78	80	06
Woodmen Circle	3,344,706 58	533,960 97	4.23	3 05	2 94	23
Woodmen of the World.....	19,088,487 59	1,808,016 22	4.41	2 39	3 19	21
Ycomn of America.....	45,816 54	—27,949 85	3.43	6 88	9 52	64

TABLE I.—Income—Dec. 31, 1913.—Mutual Live Stock Insurance Companies

NAME OF COMPANY.	Location.	INCOME.		
		Premiums and assessments.	All other.	Total.
Badger Mutual Live Stock Ins. Co.....	Milwaukee, Wis.....	\$26,939 53	.....	\$26,939 53
Farmers' Mutual Live Stock Ins. Co.....	Menomonee, Wis.....	2,597 49	\$1,000 00	3,597 49
Total.....	.....	\$29,537 02	\$1,000 00	\$30,537 02

TABLE II.—Disbursements—Dec. 31, 1913.—Mutual Live Stock Insurance Companies.

NAME OF COMPANY.	DISBURSEMENTS.			
	Losses paid.	Salaries and commissions.	All other.	Total.
Badger Mutual Live Stock Ins. Co.....	\$12,977 50	\$4,134 86	\$10,298 49	\$27,410 85
Farmers' Mutual Live Stock Ins. Co.....	2,348 75	222 50	1,081 60	3,652 85
Total.....	\$15,326 25	\$4,357 36	\$11,380 09	\$31,063 70

TABLE III.—Assets—Dec. 31, 1913.—Mutual Live Stock Insurance Companies.

NAME OF COMPANY.	ASSETS.			
	Cash in office and banks.	All other.	Deduct assets not admitted.	Total.
Badger Mutual Live Stock Ins. Co.....	\$4,920 48	\$4,020 84	\$880 81	\$8,060 51
Farmers' Mutual Live Stock Ins. Co.....	11 11	31 00	31 00	11 11
Total.....	\$4,931 59	\$4,051 84	911 81	\$8,071 62

TABLE IV.—Liabilities—Dec. 31, 1913.—Mutual Live Stock Insurance Companies.

NAME OF COMPANY.	LIABILITIES.			
	Unpaid losses and claims.	Salaries due and accrued.	All other.	Total.
Badger Mutual Live Stock Ins. Co.....	*\$12,779 36	\$12,779 36
Farmers' Mutual Live Stock Ins. Co.....	550 00	550 00
Total.....	\$13,329 36	\$13,329 36

*Unearned premiums,

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Containing Key to Statistical Tables by Numbers

LIFE COMPANIES.

Table I.

CAPITAL STOCK.

1. Amount of capital paid up in cash.
2. Amount of ledger assets (as per balance) December 31 of previous year.
3.crease of capital during the year.
4. Extended at.

INCOME

5. First year's premiums on original policies without deduction for commissions or other expenses, less \$.....for first year's reinsurance.
6. Surrender values applied to pay first year's premiums.
7. Total first year's premiums on original policies
- 8 Dividends applied to purchase paid-up additions and annuities
9. Surrender values applied to purchase paid-up insurance and annuities.
10. Consideration for original annuities involving life contingencies.
11. Consideration for supplementary contracts involving life contingencies.
12. Total new premiums.
13. Renewal premiums (in addition to items 14, 16 and 17), without deduction for commissions or other expenses, less \$.....for reinsurance on renewals.
14. Dividends applied to pay renewal premiums.
15. Dividends applied to shorten the endowment or premium paying period.
16. Surrender values applied to pay renewal premiums.
17. Renewal premiums for deferred annuities.
18. Total renewal premiums.
- 18½. Extra premiums for total and disability benefits, \$.....and for additional accidental death benefits, \$.....included in life policies.
19. Total premium income.
20. (a) Consideration for supplementary contracts not involving life contingencies.
21. Dividends left with the company to accumulate at interest.
22. Ledger assets other than premiums received from other companies for assuming their risks.
23. Gross interest on mortgage loans, per schedule B, less \$..... ; accrued interest on mortgages acquired during the year.
24. Gross interest on collateral loans per schedule C.
25. Gross interest on bonds and dividends on stocks less \$..... ; accrued interest on bonds acquired during the year, per schedule D.
26. Gross interest on premium notes, policy loans or liens.
27. Gross interest on deposits in trust companies and banks, per schedule E.
28. Gross interest on other debts due the company (give items and amounts),
29.
30.
31. Gross discount on claims paid in advance.
32. Gross rent from company's property, including \$..... ; for company's occupancy of its own buildings, per schedule A.
33. Total gross interest and rents.
34. From other sources (give items and amounts) :
35.
36.
37.
38.
39.
40. From agents' balances previously charged off.
41. Gross profit on sale or maturity of ledger assets, viz. :
 - (a) Real estate, per schedule A.
 - (b) Bonds, per schedule D.
 - (c) Stocks, per schedule D.
42. Gross increase, by adjustment, in book value of ledger assets, viz. :
 - (a) Real estate, per schedule A.
 - (b) Bonds, per schedule D. (including \$..... for accrual of discounts).
 - (c) Stocks per schedule D.
43. Total income.
- 44. Amount carried forward.
- (a) Including commuted value of instalments or other benefits not payable at the time of death or maturity of endowments, such commuted value being entered also under No. 1 or 2 of Disbursements,

Table II.

DISBURSEMENTS.

- 1 (a) For death claims (less \$..... reinsurance)
\$.....: additions, \$.....;
2. (a) For matured endowments (less \$..... reinsurance).
\$.....; additions \$.....;
- 2½. For total permanent and disability claims, \$.....for additional
and permanent accidental death benefits, \$.....
3. Net amount paid for losses and matured endowments.
4. For annuities involving life contingencies.
5. Premium notes and liens voided by lapse less \$..... restorations
6. Surrender values paid in cash or applied in liquidation of loans or notes.
7. Surrender values applied to pay new premiums (see Income No. 6).
\$.....; to pay renewal premiums (see Income No. 16),
\$.....
8. Surrender values applied to purchase paid-up insurance and annuities
(see Income No. 9).
9. Dividends paid to policyholders in cash, or applied in liquidation of loans
or notes.
10. Dividends applied to pay renewal premiums (see Income No. 14).
11. Dividends applied to shorten the endowment or premium paying period
(see Income No. 15).
12. Dividends applied to purchase paid-up additions and annuities (see In-
come No. 8).
13. Dividends left with the company to accumulate at interest (see Income
No. 21).
14. Total paid policyholders.
15. Expense of investigation and settlement of policy claims including \$.....
for legal expense.
16. Paid for claims on supplementary contracts not involving life contin-
gencies.
17. Dividends and interest thereon held on deposit surrendered during the
year.
18. Paid stockholders for interest or dividends.
19. Commissions to agents (less commission on reinsurance):
First year's premiums, \$.....; renewal premiums \$.....;
Annuities (original, \$.....; (renewal), \$.....;
20. Commuted renewal commissions.
21. Compensation of Managers and agents not paid by commission for serv-
ices in obtaining new insurance.
22. Agency supervision and traveling expenses of supercisors (except compen-
sation for home office supervision).
23. Branch office expenses, including salaries of managers and clerks not in-
cluded in item 21.
24. Medical examiners' fees, \$.....; insurance of risks, \$.....
25. Salaries and all other compensation of officers, directors, trustees and
home office employes.
26. Rent, including \$..... for company's occupancy of its own build-
ings, less \$..... received under sub-lease.
27. Advertising, \$.....; printing and stationery, \$.....; postage
telegraph, telephone and express, \$.....; exchange, \$.....
28. Legal expense not included in item 15.
29. Furniture, fixtures and safes.
30. Repairs and expenses (other than taxes) on real estate.
31. Taxes on real estate.
32. State taxes on premiums.
33. Insurance department licenses and fees.
34. All other licenses, fees and taxes (give items and amounts):
35. Federal corporation tax.
36.
37.
38. Other disbursements (give items and amounts):
39.
40.
41.
42.
43.
44.
45. Agents' balances charger off.
46. Gross loss on sale or maturity of ledger assets, viz.:
(a) Real estate, per schedule A.
(b) Bonds, per schedule D.
(c) Stocks, per schedule D.

- 47. Gross decrease, by adjustment, in book value of ledger assets, viz.:
 - (a) Real estate, per schedule A.
 - (b) Bonds, per schedule D (including \$..... amortization of premiums).
 - (c) Stock, per schedule D.
- 48. Total disbursements.
- 49. Balance.
- (a) Including commuted value of supplementary contracts—see No. 20 of Income.

Table III.

LEDGER ASSETS.

- 1. Book value of real estate (less \$..... incumbrances), per schedule A.
- 2. Mortgage loans on real estate, per schedule B, first liens, \$.....; other than first liens, \$.....;
- 3. Loans secured by pledge of bonds, stocks or other collateral per schedule C.
- 4. Loans made to policyholders on this company's policies assigned as collateral.
- 5. Premium notes on policies in force of which \$..... is for first year's premiums.
- 6. Book value of bonds, \$.....; and stocks, \$.....; per schedule D.
- 7. Cash in company's office.
- 8. Deposits in trust companies and banks not on interest, per schedule E.
- 9. Deposits in trust companies and banks, on interest, per schedule E.
- 10. Bills receivable, \$.....; agents' balances (debit, \$..... credit, \$.....;) net, \$.....;
- 11.
- 12. Total ledger assets as per balance on page 3.

NON-LEDGER ASSETS.

- 13. Interest due, \$.....and accrued, \$.....on mortgages, per schedule B.
 - 14. Interest due, \$.....and accrued, \$.....on bonds, per schedule D part 1.
 - 15. Interest due, \$.....and accrued, \$.....on collateral loans, per schedule C. part 1.
 - 16. Interest due, \$.....and accrued, \$.....on premium notes, policy loans or liens.
 - 17. Interest due, \$.....and accrued, \$.....on other assets (give items and amounts:)
 - 18.
 - 19.
 - 20. Rents due, \$.....and accrued, \$.....on company's property or lease.
 - 21. Total interest and rents due and accrued.
 - 22. Market value of real estate over book value, per schedule A.
 - 23. Market value (not including interest in item 14) of bonds and stocks over book value, per schedule D.
 - 24. Due from other companies for losses and claims on policies of this company, reinsured.
- | | New
business. | Renewals. |
|--|------------------|-----------|
| 25. Gross premiums due and unreported on policies in force December 31, 1913 (less reinsurance premiums) | | |
| 26. Gross deferred premiums on policies in force December 31, 1913 (less reinsurance premiums) | | |
| 27. Totals | | |
| 28. Deduct loading | | |
| 29. Net amount of uncollected and deferred premiums. | | |
| 30. All other assets (give items and amount): | | |
| 31. | | |
| 32. | | |
| 33. | | |
| 34. | | |
| 35. Gross assets. | | |

DEDUCT ASSETS NOT ADMITTED.

36. Company's stock owned, \$.....; loans on \$.....
 37. Supplies, stationery, printed matter, \$.....; furniture, fixtures and safes, \$.....
 38. Commuted commissions, \$.....; agents' debit balances, gross, \$.....
 39. Cash advanced to or in the hands of officers or agents.
 40. Loans on personal security, endorsed or not, \$.....; bills receivable \$.....
 41. Premium notes and loans on policies and net premiums in item 29 in excess of the net value of their policies.
 42. Overdue and accrued interest on bonds in default.
 43. Book value of ledger assets over market value, viz.:
 44.
 45.
 46. Admitted assets.

Table IV.

LIABILITIES, SURPLUS AND OTHER FUNDS.

- Net present value of all the outstanding policies in force on the 31st day of December, 1913, as computed by the on the following tables of mortality and rates of interest, viz.:
1. Actuaries' table at.....per cent on*
Same for reversionary additions.
 2. American Experience table at.....per cent on*
Same for reversionary additions.
 3. American Experience table at.....per cent on*
Same for reversionary additions.
 4. Other tables and rates, viz.:*
Same for reversionary additions.
 5. Net present value of annuities (including those in reduction of premiums).
Give tables and rates of interest, viz.:
Total.
 6. Deduct net value of risks of this company reinsured in other solvent companies.
 7. Extra reserve for total permanent disability benefits, \$.....and for additional accidental death benefits, \$.....included in life policies.
Net reserve, paid-for basis.
 9. Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the.....
 10. Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.
 11. Claims for death losses due and unpaid.
 12. Claims for death losses in process of adjustment or adjusted and not due.
 13. Claims for death losses reported for which no proofs have been received.
 - 13½. Reserve for net death losses incurred, but unreported.
 14. Claims for matured endowments due and unpaid.
 15. Claims for death losses and other policy claims resisted by the company.
 - 15½. Claims for total permanent disability benefits, \$.....and for accidental death benefits, \$.....
 16. Due and unpaid on annuity claims involving life contingencies.
Total policy claims.
 17. Due and unpaid on supplementary contracts not involving life contingencies.
 19. Dividends left with the company to accumulate at interest, and accrued interest thereon.
 20. Premiums paid in advance, including surrender values so applied.
 21. Unearned interest and rent paid in advance.
 22. Commissions due to agents on premium notes when paid.
 23. Commissions to agents due or accrued.
 24. "Cost of collection" on uncollected and deferred premiums, in excess of the loading thereon.
 25. Salaries, rents, office expenses, bills and accounts due or accrued.
 26. Medical examiners' fees, \$....., and legal fees, \$....., due or accrued.
 27. Estimated amount hereafter payable for federal, state and other taxes, based upon the business of the year of this statement.
 28. Advanced by officers or others on account of expenses of organization or otherwise.
 29. Borrowed money, \$.....; and interest thereon, \$.....
 30. Unpaid dividends to stockholders.
 31. Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.
 32. Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1914, whether contingent upon the payment of renewal premiums or otherwise.

- 33. Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1914.
 - 34. Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies; not included in item 33.
 - 35. Reserve, special or surplus funds not included above (give items and amounts separately and state for what purpose each of said funds is held):
 - 36.
 - 37.
 - 38.
 - 39. All other liabilities (give items and amounts):
 - 40.
 - 41.
 - 42.
 - 43.
 - 44. Capital stock.
 - 45. Unassigned funds (surplus).
 - 46. Total.
- *State definitely the dates of issue and class of policy covered by each basis of valuation.

Table V & VI.

EXHIBIT OF POLICIES.

Classification.	Who'e Life Policies.		Endowment Policies	
	No.	Amount.	No.	Amount.
1. At end of previous year.....
2. Issued during year
3. Revived during year
4. Increased during year
5. Totals before transfers.....
6. Transfers, deductions
7. Transfers, additions
8. Balance of transfers.....
9. Totals after transfers
Deduct ceased:				
10. By death
11. By maturity
12. By expiry
13. By surrender
14. By lapse
15. By decrease
16. Not taken
17. Total terminated
18. Outstanding end of year
19. Policies reinsured

Table V & VI—Continued.

Classification.	Terms and Other Policies, including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and amounts.	
	No.	Amount.	IAmount.	No.	Amount.
1. At end of previous year.....					
2. Issued during year					
3. Revived during year.....					
4. Increased during year.....					
5. Totals before transfers					
6. Transfers, deductions					
7. Transfers, additions					
8. Balance of transfers					
9. Totals after transfers					
Deduct ceased:					
10. By death					
11. By maturity					
12. By expiry					
13. By surrender					
14. By lapse					
15. By decrease					
16. Not taken					
17. Total terminated					
18. Outstanding end of year.....					
19. Policies reinsured					

Table VII.

SCHEDULE 16, S.—BUSINESS IN WISCONSIN DURING THE YEAR.

	No.	Amount.
16. Policies in force December 31 of previous year.....		
17. Policies issued during the year.....		
18. Total		
19. Deduct ceased to be in force during the year.....		
20. Policies in force December 31		

Table VIII.

	No.	Amount.
21. Losses and claims unpaid December 31 of previous year.....		
22. Losses and claims incurred during the year.....		
23. Total		
24. Losses and claims settled during the year in cash, \$.....		
.....; by compromise, \$.....		
25. Losses and claims unpaid December 31.....		
26. Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$.....		

Table IX.

SCHEDULE 6, S.—UNASSIGNED SURPLUS.

Section 1847 (Chapter 391, Laws of 1907).

- (a) What is the amount of unassigned or unapportioned surplus? (This may be the same as item 46 under Liabilities). Answer \$.....
- (b) What part of such surplus belongs to the policyholders— Answer.
- (c) What part of such surplus belongs to the stockholders— Answer.
- (d) Describe the method of ascertainment and the action taken by the stockholders, board of directors (or trustees), or officers in determining the rights of the policyholders and stockholders, respectively in said surplus. Give also the interest mortality and expense factors used and the rate of interest at which dividends left to accumulate have been improved. (See sec. 1925c).

Tables X, XI, XII.

GAIN AND LOSS EXHIBIT.

For the year ending December 31, 1912, showing the sources of the increase and the decrease in the surplus during the year.

INSURANCE EXHIBIT.

Running Expenses.

- Gross premiums received during the year, per item 19, page 2.
- Deduct gross uncollected and deferred premiums of the previous year, per item 25, page 4, of the annual statement for said year.
- Balance.
- Add gross uncollected and deferred premiums December 31, end of the year, per item 27, page 4.
- Total.
- Deduct gross premiums paid in advance December 31, end of the year, per item 20, page 5.
- Balance.
- Add gross premiums paid in advance December 31, of previous year per item 20, page 5, of the annual statement for said year.
- Gross premiums of the year.
- Deduct net premiums on the same.
- Loading on gross premiums of the year (averaging.....per cent of the gross premiums.
- Insurance expenses paid during year.

13. Deduct insurance expenses unpaid Dec. 31 of previous year (including \$.....loading on uncollected and deferred premiums).
14. Balance.
15. Add insurance expenses unpaid Dec. 31, end of the year (including \$.....loading on uncollected and deferred premiums).
16. Insurance expenses incurred during the year.
17. *.....from loading.

Interest.

18. Interest, dividends and rents received during the year, per item 33, page 2 (less \$.....amortization and plus \$.....accrual).
19. Deduct interest and rents due and accrued December 31 of previous year, per item 19, p. 4, of the annual statement for said year.
20. Balance.
21. Add interest and rents due and accrued Dec. 31, end of the year, per item 21, page 4.
22. Total.
23. Deduct interest and rents paid in advance December 31, end of the year, per item 21 page 5.
24. Balance.
25. Add interest and rents paid in advance December 31 of previous year, per item 21, page 5, of the annual statement for said year.
26. Interest earned during the year.
27. †Investment expenses paid during the year.
28. Deduct investment expenses unpaid December 31 of previous year.
29. Balance.
30. Add investment expenses unpaid December 31, end of the year.
31. Investment expenses incurred during the year.
32. Net income from investments.
33. †Interest required to maintain reserve
34.from interest.

Mortality.

35. Excepted mortality on net amount at risk.
36. Death losses paid during the year per item 1, page 3.
37. Deduct death losses unpaid December 31 of previous year, per items 11, 38. Balance.
- 12, 13 and 15 page 5, of the annual statement for said year.
39. Add death losses unpaid December 31, end of the year, per items, 11, 12, 13 and 15, page 5.
40. Death losses incurred during the year, including the commuted value of instalment death losses.
41. Deduct terminal reserves released by death of insured.
42. Actual mortality on net amount of risk.
43. *..... from mortality.

Annuities.

44. Expected disbursements to annuitants.
45. Deduct reserve expected to be released by death.
46. Net expected disbursements to annuitants.
47. Actual annuity claims incurred.
48. Deduct reserves released by death on annuities.
49. Net actual annuity claims incurred.
50. *.....from annuities.

Surrenders, Lapses and Changes.

51. Terminal reserves on policies and additions surrendered for cash value during the year.
52. Deduct amount paid on the same.
53. Gain during the year on said policies surrendered for cash.
54. Terminal reserves on policies on account of which extended insurance was granted during the year.
55. Deduct indebtedness and initial reserves on said extended insurance.
56. Gain during the year on extended insurance.
57. Terminal reserves on policies exchanged during the year for paid-up insurance.

- 58. Deduct indebtedness and initial reserves on said paid-up insurance.
- 59. Gain during the year on said paid-up insurance.
- 60. *.....from changes and restorations made during the year.
- 61. Gain during the year from reserves released on lapsed policies on which no cash value, paid-up or extended insurance was allowed.
- 62. Total.
- 63.crease during the year in unpaid surrender values, per item 10, page 5.
- 64. Total gain (or less) during the year from surrendered and lapsed policies.
- 65. Amounts carried forward.

Dividends.

- 67. Dividends paid stockholders.
- 68. Dividends paid policyholders in cash, \$.....; left with the company to accumulate, \$.....
- 69. Dividends applied to pay renewal premiums.
- 70. Dividends applied to purchase paid-up additions and annuities .
- 71. Increase in unpaid, deferred, apportioned and provisionally ascertained dividends, per lines 31, 32, 33, and 34, of page 5.
- 72. Total.
- 73. Deduct decrease in unpaid, deferred, apportioned and provisionally ascertained dividends, per lines, 31, 32, 33, and 34, of page 5.
- 74. Decrease in surplus on dividend account.
Special Funds.
- 75. Special funds and special reserves December 31, 1912.
- 76. Special funds and special reserves December 31, 1913.
- 77.crease in special funds and special reserves during the year.
Profit and Loss (excluding Investments).
- 78. Carried to profit account.
- 79. Carried to loss account.
- 80. Net toaccount.

INVESTMENT EXHIBIT.

Real Estate.

- Gain:
- 81. Profit on sales, per item 41 (a), page 2.
- 82. Increase in book value, per item 42 (a), page 2.
- 83. From change in difference between book and market value during the year.
- 84. Total gain carried in.
- Losses:
- 85. Loss on sales, per item 46 (a), page 3.
- 86. Decrease in book value per item 47 (a), page 3.
- 87. From change in difference between book and market value during the year.
- 88. Total loss carried in.

Stocks and Bonds.

- Gains:
- 89. Profit on sales or maturity, per item 41 (b) and (c), page 2.
- 90. Increase in book value, other than for accruals, per item 42 (b) and (c) page 2.
- 91. From change in difference between book and market value during the year.
- 92. Total gain carried in.
- Losses:
- 93. Loss on sale or maturity, per item 46 (b) and (c), page 3.
- 94. Decrease in book value, other than for amortization, per item 47 (b) and (c), page 3.
- 95. From change in difference between book and market value during the year.
- 96. Total loss carried in.
- 97. *.....on other investments, viz.:
- 98.
- 99.
- 100. *.....from assets not admitted excepting item 43, page 4.

Miscellaneous.

101. *.....from all other sources (give items and amounts):
 102.
 103.
 104. *.....unaccounted for.
 105. Total gains and losses in surplus during the year.

Surplus.

106. Surplus December 31, 1912, per item 45, page 5, of the annual statement for said year.
 107. Surplus December 31, 1913, per item 45, page 5.
 108.crease in surplus (enter in column to balance).
 109. Totals.

INTERROGATORIES REGARDING NEW BUSINESS.

110. Expected death losses during the year on all policies issued during said year per mortality tables used by the company in computing its premiums.
 111. Death losses incurred during the year on said policies (not deducting reserves).
 112. Reserves released during the year on lapsed policies on which premiums for not more than one year had been paid, less \$.....being cash value, or the value of term extension or paid-up insurance allowed thereon.
 113. Loading on first year's premiums on policies issued during the year (averaging.....per cent of the gross premiums).
 114. Expenses specifically chargeable to first year's insurance.
 115. Commissions on first year's premiums.
 116. 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. Medical examinations and inspections of proposed risks.
 118. Advances to agents.
 119. Total.

Table XIII.

SCHEDULE 14, S—EXPENSE CHARGES AND EXPENSES.

Sections 1950n to 1950t (Chapter 657, Laws of 1907).

First Year Business.

- (a) Total expense charges of first year contained in premiums for the first year of insurance received in said calendar year.
 (b) Total expenses incurred or paid:
 1. For commissions on first year's premiums.
 2. For advances to agents.
 3. For advertising.
 4. For such part of the expense and medical examinations and inspections of risks not actually paid from savings on mortality.
 5. The due proportion well and truly ascertained of all other expenses properly chargeable to first year's business exclusive of expenses for medical examinations and inspections of risks actually paid from gains on mortality and of investment expenses, taxes, fees and licenses, actually paid from the savings on interest and the contingency reserve:
 For agency supervision.
 For home office.
 For other items.
 Total.
 Total first year's expenses.

Table XIV.

Total Business.

- (c) Total expense charges becoming available in said calendar year.
- (d) Total expense for said year:
 - 6. Medical examination and inspection of risks.
 - 7. Deduct amount of same paid from gains on mortality.
 - 8. Balance, deducting (7) from (6).
 - 9. Fees and Licenses.
 - 10. Taxes.
 - 11. Investment expenses.
 - 12. Totals of 9, 10, and 11.
 - 13. Amount actually paid from savings on interest.
 - 14. Amount paid from contingency reserve.
 - 15. Totals (13) and (14).
 - 16. Balance, deducting (15) from (12).
 - 17. All other expenses.
 - 18. Total expenses add (8), (16) and (17).
 - 19. Excess or deficiency of (c) over (18).

CASUALTY AND CASUALTY INTER-INSURERS.

Table I.

CAPITAL STOCK.

- 1. Amount of capital paid up in cash.
- 2. Amount of ledger assets (as per balance) December 31 of previous year.
- 3.crease of paid-up capital during the year.

INCOME.

- 4. Accident.
- 5. Health.
- 6. Liability.
- 6½ (b) Workmen's compensation.
- 7. Fidelity.
- 8. Surety.
- 9. Plate glass.
- 10. Steam boiler.
- 11. Burglary and theft.
- 12. Credit.
- 13. Sprinkler.
- 14. Title.
- 15. Fly wheel.
- 16. Auto. and teams property damage.
- 17. Workmen's collective.
- 18. Live stock.
- 19. Total.
- 20. Policy fees required or represented by applications.
- 21. Inspections.
- 22. Gross interest on mortgage loans, less \$.....accrued interest on mortgages acquired during 1913.
- 23. Gross interest on collateral loans.
- 24. Gross interest on bonds and dividends on stock, less \$..... accrued interest on bonds acquired during 1913.
- 25. Gross interest on deposits in trust companies and banks.
- 26. Gross interest from all other sources (give items and amounts):
- 27.
- 28.

29. Gross rents from company's property, including \$.....for company's occupancy of its own buildings.
30. Total gross interest and rents.
31. From other sources (give items and amounts):
32.
33.
34.
35.
36. From agents' balances previously charged off.
37. Gross profit on sale or maturity of ledger assets, viz.:
- (a) Real estate.
- (b) Bonds.
- (c) Stocks.
38. Gross increase, by adjustment, in book value of ledger assets, viz.:
- (a) Real estate.
- (b) Bonds.
- (c) Stocks.
39. Total income.
40. Total footings

Table II.

DISBURSEMENTS

1. Accident.
 2. Health.
 3. Liability.
 - 3½ Workmen's compensation.
 4. Fidelity.
 5. Surety.
 6. Plate glass.
 7. Steam boiler.
 8. Burglary and theft.
 9. Credit.
 10. Sprinkler.
 11. Title.
 12. Fly wheel.
 13. Auto and teams property damage.
 14. Workmen's collective.
 15. Live stock.
 16. Totals.
17. Investigation and adjustment of claims, viz.:
18. Accident, \$.....; Health, \$.....; Liability,; Workmen's compensation, \$.....;
19. Fidelity, \$.....; Surety, \$.....; Plate glass, \$.....; Steam boiler, \$.....;
20. Burglary and theft, \$.....; Credit, \$.....; Sprinkler, \$.....; Title, \$.....;
21. Fly wheel, \$.....; Auto and teams property damage, \$.....; Workmen's collective, \$.....; Live stock, \$.....;
22. Policy fees retained by agents.
23. Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:
24. Accident, \$.....; Health, \$.....; Liability, \$.....; Workmen's compensation, \$.....;
25. Fidelity, \$.....; Surety, \$.....; Plate Glass, \$.....; Steam boiler, \$.....;
26. Burglary and theft, \$.....; Credit, \$.....; Sprinkler, \$.....; Title, \$.....;
27. Fly wheel, \$.....; Automobile and teams property, \$.....; Workmen's collective, \$.....; Live stock, \$.....;
28. Salaries, fees and all other compensation of officers, directors, trustees and home office employes.
29. Salaries, traveling and all other expenses of agents not paid by commissions.
30. Medical examiners' fees and salaries.
31. Inspections (other than medical and claim)
32. Rents, including \$..... for company's occupancy of its own buildings.
33. Repairs and expenses (other than taxes) on real estate.
34. Taxes on real estate.
35. State taxes on premiums.

- 36. Insurance department licenses and fees.
- 37. All other licenses, fees and taxes (give items and amounts):
- 38. Federal corporation tax.
- 39.
- 40.
- 41.
- 42. Legal expenses.
- 43. Advertising.
- 44. Printing and stationery.
- 45. Postage, telegraph, telephone and express.
- 46. Furniture and fixtures.
- 47. Stockholders for interest or dividends (amount declared during the year, \$.....)
- 48. Other disbursements (give items and amounts):
- 49.
- 50.
- 51.
- 52.
- 53. Agents' balances charged off.
- 54. Gross loss on sale or maturity of ledger assets, viz.:
 - (a) Real estate.
 - (b) Bonds.
 - (c) Stocks.
- 55. Gross decrease, by adjustment, in book value of ledger assets, viz.:
 - (a) Real estate.
 - (b) Bonds.
 - (c) Stocks.
- 56. Total disbursements.
- 57. Balance.

Table III.

LEDGER ASSETS.

- 1. Book value of real estate (less \$..... incumbrances).
- 2. Mortgage loans on real estate, first liens, \$.....; other than first, \$.....;
- 3. Loans secured by pledge of bonds, stocks or other collateral.
- 4. Book value of bonds, \$.....; and stocks, \$.....;
- 5. Cash in company's office.
- 6. Deposits in trust companies and banks not on interest.
- 7. Deposits in trust companies and banks on interest.
- 8. Premiums in course of collection, viz.:
- 9. Accident.
- 10. Health.
- 11. Liability.
- 11½ Workmen's compensation.
- 12. Fidelity.
- 13. Surety.
- 14. Plate Glass.
- 15. Steam Boiler.
- 16. Burglary and theft.
- 17. Credit.
- 18. Sprinkler.
- 19. Title.
- 20. Fly wheel.
- 21. Automobile and teams property damage.
- 22. Workmen's collective.
- 23. Live stock.
- 24. Totals.
- 25. Bills receivable.
- 26. Other ledger assets, viz.:
- 27.
- 28.
- 29.
- 30. Ledger assets as per balance on page 3.

NON-LEDGER ASSETS.

- 31. Interest due, \$..... and accrued, \$..... on mortgages.
- 32. Interest due, \$..... and accrued, \$..... on bonds.
- 33. Interest due, \$.....; and accrued, \$..... on collateral loans
- 34. Interest due, \$..... and accrued, \$..... on other assets. (give items and amounts):
- 35.

36.	.....
37.	Rents due, \$..... and accrued, \$..... on company's property or lease.
38.	Market value of real estate over book value.
39.	Market value (not including interest in item 32) of bonds and stocks over book value.
40.	Other non-ledger assets, viz.:
41.	.....
42.	.....
43.	Gross assets

DEDUCT ASSETS NOT ADMITTED.

44.	Company's stock owned, \$.....; loans on \$.....;
45.	Bills receivable
46.	Furniture and fixtures.
47.	Supplies, printed matter and stationery.
48.	Loans on personal security, endorsed or not.
49.	Premiums in course of collection written prior to October 1, 1913.
50.	Over-due and accrued interest on bonds in default.
51.	Book value of ledger assets over market value, viz.:
52.	.....
53.	.....
54.	.....
55.	.....
56.	Admitted assets.

Table IV.

LIABILITIES.

1.	Losses and claims:
2.	Accident.
3.	Health.
4.	Fidelity.
5.	Surety.
6.	Plate Glass.
7.	Steam boiler.
8.	Burglary and theft.
9.	Credit (On policies expiring prior to October, 1913).
10.	Sprinkler.
11.	Title.
12.	Fly wheel.
13.	Auto. and teams property damage.
14.	Workmen's collective.
15.	Live stock.
16.	Totals.
17.	Special reserve for unpaid liability and workmen's compensation losses.
18.	Special reserve for credit losses on policies expiring in October, November and December, 1913, being fifty per cent of \$..... gross premiums received on said policies, less \$..... paid during said months on losses under said policies.
19.	Special reserve for accrued losses on credit policies in force Dec. 31, 1913, being fifty per cent of \$..... earned on said policies.
20.	Total unpaid claims.
20½	Estimated expenses of investigation and adjustment of unpaid claims: Accident, \$.....; Health, \$.....; Fidelity, \$.....; Surety, \$.....; Plate Glass, \$.....; Steam Boiler, \$.....; Burglary and Theft, \$.....; Credit, \$.....; Sprinkler, \$.....; Title, \$.....; Fly wheel, \$.....; Automobile and teams property damage, \$.....; Workmen's collective, \$.....; Live stock, \$.....
21.	Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$.....; unearned premiums, fifty per cent.
22.	Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$.....; unearned premiums, pro rata.

- 23. Total unearned premiums as shown by recapitulation, page 6.
- 24. Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1913, viz.:
- 25. Accident, \$.....; Health, \$.....; Liability, \$.....; Workmen's compensation, \$.....;
- 26. Fidelity, \$.....; Surety, \$.....; Plate glass, \$.....; Steam boiler, \$.....;
- 27. Burglary and theft, \$.....; Credit, \$.....; Sprinkler, \$.....; Title, \$.....;
- 28. Fly wheel, \$.....; Automobile and teams property damage, \$.....; Workmen's collective, \$.....; Live stock, \$.....;
- 29. Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.
- 30. Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.
- 31. Dividends declared and unpaid to stockholders, \$.....; to policyholders, \$.....
- 32. Due and to become due for borrowed money.
- 33. Interest due or accrued.
- 34. Return premiums.
- 35. Reinsurance.
- 36. Advance premiums (one hundred per cent).
- 37. Other liabilities, viz.:
- 38.
- 39.
- 40.
- 41.
- 42.
- 43.
- 44.
- 45.
- 46. Total amount of all liabilities, except capital.
- 47. Capital actually paid up in cash.
- 48. Surplus over all liabilities.
- 49. Surplus as regards policyholders.
- 50. Total liabilities.

Table V.

RECAPITULATION.

- 29. Gross premiums (less reinsurance) upon all unexpired risks, viz.:
- 30. Accident.
- 31. Health.
- 32. Liability.
- 32½ Workmen's compensation.
- 33. Fidelity.
- 34. Surety.
- 35. Plate Glass.
- 36. Steam boiler.
- 37. Burglary and theft.
- 38. Credit.
- 39. Sprinkler.
- 40. Title.
- 41. Fly wheel.
- 42. Auto. and teams property damage.
- 43. Workmen's collective.
- 44. Live stock.
- 45. Totals.

Table VI & VII.

BUSINESS IN WISCONSIN DURING 1913.

- 27. Accident.
- 28. Health.
- 29. Liability.
- 29½ Workmen's compensation.
- 30. Fidelity.
- 31. Surety.
- 32. Plate Glass.

- 33. Steam boiler.
- 34. Burglary and theft.
- 35. Credit.
- 36. Sprinkler.
- 37. Title.
- 38. Fly wheel.
- 39. Automobile and teams property damage.
- 40. Workmen's collective.
- 41. Live stock.
- 42. Totals

ASSESSMENT LIFE AND ASSESSMENT ACCIDENT.

Table I.

Balance from previous year, \$.....

INCOME.

- 1. Membership fees actually received.
- 2. First year's assessments or premiums.
- 3. Subsequent year's assessments or premiums.
- 4. Medical examiners' fees actually received.
- 5. Other payments by applicants and members (give items and amounts).
- 6.
- 7.
- 8.
- 9. Total received from applicants and members (items 1 to 8).
- 10. Deduct payments returned to applicants and members.
- 11. Net amount received from applicants and members.
- 12. Gross interest on mortgage loans, less \$..... accrued interest on mortgages acquired during the year.
- 13. Gross interest on bonds and dividends on stocks, less \$..... accrued interest on bonds acquired during the year
- 14. Gross interest on collateral loans.
- 15. Gross interest on deposits in trust companies and banks.
- 16. Gross interest from other sources.
- 17. Gross rents from association's property, including \$..... for association's occupancy of its own buildings.
- 18. Borrowed money.
- 19. From other sources (give items and amounts):
- 20.
- 21.
- 22.
- 23.
- 24.
- 25.
- 26. From agents' balances previously charged off.
- 27. Gross profit on sale or maturity of ledger assets, viz.:
 - (a) Real estate.
 - (b) Bonds
 - (c) Stocks.
- 28. Gross increase by adjustment in book value of ledger assets, viz.:
 - (a) Real estate.
 - (b) Bonds.
 - (c) Stocks.
- 29. Total income (items 11 to 28).
- 30. Amounts carried forward (sum of balance from previous year and item 29).

Table II.

DISBURSEMENTS.

1. Death claims.
2. Permanent disability claims.
3. Sick and accident claims.
4. Old age benefits.
5. Other payments to members (give items and amounts):
6.
7.
8.
9.
10. Total payments to members (items 1 to 9).
11. Commissions and fees paid to agents on account of first year's fees, dues, assessments or premiums.
12. Commissions and fees paid to agents on account of subsequent years' fees, dues, assessments or premiums.
13. Salaries of managers or agents not paid by commissions.
14. Salaries of officers and trustees, No.;
15. Other compensation of officers and trustees.
16. Salaries and other compensation of committees.
17. Salaries of office employes, No.;
18. Other compensation of office employes.
19. Salaries and fees paid to medical examiners.
20. Traveling and other expenses of officers, trustees and committees.
21. Traveling and other expenses of managers and agents.
22. Collection and remittance of fees, dues, assessments and premiums.
23. Insurance department fees and licenses.
24. All other licenses and fees (give items and amounts):
25.
26.
27. Taxes on assessments or premiums.
28. Other taxes (give items and amounts):
29.
30.
31. Rent, including \$. for association's occupancy of its own buildings.
32. Advertising, printing and stationery.
33. Postage, express, telegraph, telephone.
34. Legal expenses in litigating claims.
35. Other legal expense.
36. Repairs and expenses on real estate other than taxes.
37. Furniture and fixtures.
38. Borrowed money, \$.; interest thereon, \$.;
39. All other disbursements (give items and amounts):
40.
41.
42.
43.
44. Agents' balances charged off.
45. Gross loss on sale or maturity of ledger assets, viz.:
 - (a) Real estate.
 - (b) Bonds.
 - (c) Stocks.
46. Gross decrease by adjustment in book value of ledger assets, viz.:
 - (a) Real estate.
 - (b) Bonds.
 - (c) Stocks.
47. Total disbursements (items 1 to 46).
48. Balance before transfers (deduct item 47 from amount brought forward, top of page).

Table III.**LEDGER ASSETS.**

1. Book value of real estate (less \$..... incumbrances).
2. Mortgage loans on real estate, first liens, \$.....; other than first liens, \$.....
3. Loans secured by pledge of bonds, stocks or other collateral.
4. Book value of bonds, \$.....; stocks, \$.....
5. Deposits in trust companies and banks on interest.
6. Deposits in trust companies and banks (not on interest).
7. Cash in association's office.
8. Agents' balances (debit, \$.....; credit, \$.....) net.
9. Bills receivable.
10. Other ledger assets, viz.:
11.
12.
13. Total ledger assets, as per balance, item 48, column 7, page 3.

NON-LEDGER ASSETS.

14. Interest due, \$..... and accrued, \$..... on mortgages.
15. Interest due, \$..... and accrued, \$..... on bonds.
16. Interest due, \$..... and accrued, \$..... on collateral loans.
17. Interest due, \$..... and accrued, \$..... on other assets.
18. Rents due, \$..... and accrued, \$.....;
19. Total interest and rents due and accrued.
20. Market value of real estate over book value.
21. Market value (not including interest in item 15) of bonds and stocks over book value.
22. Premiums or assessments actually collected by agencies not yet turned over to the association.
23. Mortuary premiums or assessments due and unpaid on last call made within sixty days on insurance in force and for which notices have been issued.
24. All other assets (give items and amounts):
25.
26.
27.
28.
29.
30. Gross assets.

DEDUCT ASSETS NOT ADMITTED.

31. Agents' debit balances.
32. Bills receivable.
33. Book value of real estate over market value.
34. Book value of bonds and stocks over market value.
35. Excess of item 23 of non-ledger assets over corresponding liability for unpaid claims.
36. Other items, viz.:
37.
38.
39.
40. Total admitted assets.

Table IV.

LIABILITIES.

1.	Death claims due and unpaid, No.;
2.	Death claims adjutsed not yet due, No.;
3.	Death claims resisted, No.;
4.	Death claims reported but not yet adjusted, No.;
5.	Present value of deferred death and disability claims payable in instalments
6.	Total death claims.
7.	Permanent disability claims due and unpaid, No.;
8.	Permanent disability claims adjusted and not yet due, No.;
9.	Permanent disability claims resisted, No.;
10.	Permanent disability claims reported but not yet adjusted, No.
11.	Total permanent disability claims.
12.	Sick and accident claims due and unpaid, No.;
13.	Sick and accident claims adjusted, not yet due, No.;
14.	Sick and accident claims resisted, No.;
15.	Sick and other accident claims reported but not yet adjusted, No.;
16.	Total sick and accident claims.
17.	Old age and other benefits due and unpaid, No.;
18.	Total unpaid claims.
19.	Salaries, rents, expenses, bills and accounts due or accrued.
20.	Commissions to agents due or accrued (not included in agents' credit bal- ances, item 18, page 4.)
21.	Taxes due or accrued.
22.	Borrowed money, \$.....; interest due or accrued on same, \$.....;
23.	Advance premiums or assessments (including all payments made by appli- cants rejected or not yet accepted as members).
24.	All other liabilities (give items and amounts):
25.	Reserve by valuation of certificates.
26.	.....
27.	.....
28.	.....
29.	.....
30.	Total liabilities.

Table V & VI.

EXHIBIT OF CERTIFICATES.

1.	Policies or certificates in force December 31 of previous year, as per last statement.
2.	Policies or certificates written during the year.
3.	Policies or certificates increased during the year.
4.	Totals.
5.	Deduct terminated or decreased during the year.
6.	Total policies or certificates in force December 31, end of the year.
7.	Policies or certificates terminated by death during the year.
8.	Policies or certificates terminated by lapse during the year.
9.	Policies or certificates terminated by.....during the year.
10.	Policies or certificates decreased during the year.
11.	Received during the year from members in Wisconsin: Mortuary, \$.....; Reserve \$.....; Disability, \$..... Sick and Accident, \$.....; Expense, \$.. . . .; Total.....;

FRATERNALS.**Table I.**

Balance from previous year, \$.....

INCOME.

1. Membership fees actually received.
2. Assessments or premiums during first months of membership of which an or an extra percentage is used for expense.
3. All other assessments or premiums.
4. Dues and per capita tax.
5. Medical examiners' fees actually received.
6. Other payments by members, viz.:
7.
8. Total received from members.
9. Deduct payments returned to applicants and members.
10. Net amount received from members.
11. Gross interest on mortgage loans.
12. Gross interest on collateral loans.
13. Gross interest on bonds and dividends on stocks, less \$..... accrued interest on bonds acquired during 1913.
14. Gross interest from all other sources.
15. Gross rents from association's property, including \$....., for association's occupancy of its own buildings.
16. Sale of lodge supplies.
17. From all other sources, viz.:
18.
19.
20.
21.
22.
23.
24.
25.
26.
27.
28.
29.
30.
31.
32.
33.
34.
35.
36. Gross profit on sale or maturity of ledger assets, viz.:
 - (a) Real estate.
 - (b) Bonds.
 - (c) Stocks.
37. Gross increase by adjustment in book value of ledger assets, viz.:
 - (a) Real estate.
 - (b) Bonds.
 - (c) Stocks.
38. Total income.
39. Amounts carried forward.

Table II.

DISBURSEMENTS.

1. Death claims.
2. Permanent disability claims.
3. Sick and accident claims.
4. Old age benefits.
5. Other benefits (specify purpose).
6.
7.
8. Total benefits paid.
9. Commissions and fees paid to deputies and organizers.
10. Salaries of deputies and organizers.
11. Salaries of managers or agents not deputies or organizers.
12. Salaries of officers and trustees, No.;
13. Other compensation of officers and trustees.
14. Salaries and other compensation of committees.
15. Salaries of office employes, No.;
16. Other compensation of office employes.
17. Salaries and fees paid to supreme medical examiners.
18. Salaries and fees paid to subordinate medical examiners.
19. Traveling and other expenses of officers, trustees and committees.
20. For collection and remittance of assessments and dues.
21. Insurance department fees.
22. Rent, including \$..... for association's occupancy of its own buildings.
23. Advertising, printing and stationery.
24. Postage, express, telegraph and telephone.
25. Lodge supplies.
26. Official publication.
27. Expenses of supreme lodge meeting.
28. Legal expense in litigating claims.
29. Other legal expenses.
30. Furniture and fixtures.
31. Taxes, repairs and other expenses on real estate.
32. All other disbursements (specify purpose):
33.
34.
35.
36.
37.
38.
39.
40.
41. Gross loss on sale or maturity of ledger assets, viz.:
 - (a) Real estate.
 - (b) Bonds.
 - (c) Stocks.
42. Gross decrease by adjustment in book value of ledger assets, viz.:
 - (a) Real estate.
 - (b) Bonds.
 - (c) Stocks.
43. Total disbursements.
44. Balance before transfer (deduct item 43, from amount brought forward) (top of page).

SCHEDULE OF TRANSFERS.

45. Increase by transfers.
46. Balance.
47. Decrease by transfers.
48. Balance.

Table III.

LEDGER ASSETS.

1.	Book value of real estate (less \$..... incumbrances).
2.	Mortgage loans on real estate, first liens, \$.....; other than first liens, \$.....;
3.	Loans secured by pledge of bonds, stocks or other collateral.
4.	Book value of bonds, \$.....; stocks, \$.....;
5.	Deposited in trust companies and banks on interest.
6.	Cash in association's office, \$.....; deposited in banks (not on interest), \$.....;
7.	Bills receivable, \$.....; organizers' balances, \$.....;
8.	Other ledger assets, viz.:
9.	.....
10.	Total ledger assets, as per balance, column 7, page 3.

NON-LEDGER ASSETS.

11.	Interest due, \$.....and accrued, \$.....on mortgages.
12.	Interest due, \$.....and accrued, \$.....on bonds.
13.	Interest due, \$.....and accrued, \$.....on collateral loans.
14.	Interest due, \$.....and accrued, \$.....on other assets.
15.	Rents due, \$.....and accrued, \$.....
16.	Total interest and rents due and accrued.
17.	Market value of real estate over book value.
18.	Market value (not including interest in item 12) of bonds and stocks over book value.
19.	Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.
20.	All other assets (give items and amounts):
21.	.....
22.	.....
23.	.....
24.	.....
25.	.....
26.	Gross assets.

DEDUCT ASSETS NOT ADMITTED.

27.	Balance due from organizers not secured by bonds.
28.	Bills receivable.
29.	Overdue and accrued interest on bonds in default.
30.	Book value of real estate over market value.
31.	Book value of bonds and stocks over market value.
32.	Other items, viz.:
33.	.....
34.	.....
35.	.....
36.	Total admitted assets.

Table IV.

LIABILITIES.

1.	Death claims due and unpaid, No. ;
2.	Death claims adjusted not yet due, No. ;
5.	Present value of deferred death and disability claims payable in instalments- (state basis).
6.	Total death claims.
7.	Permanent disability claims due and unpaid, No. ;
8.	Permanent disability claims adjusted not yet due, No. ;
9.	Permanent disability claims resisted, No. ;
10.	Permanent disability claims reported but not yet adjusted, No. ;
11.	Total permanent disability claims.
12.	Sick and accident claims due and unpaid, No. ;
13.	Sick and accident claims adjusted, not yet due, No. ;
14.	Sick and accident claims resisted, No. ;
15.	Sick and accident claims reported but not yet adjusted, No. ;
16.	Total sick and accident claims.
17.	Old age and other benefits due and unpaid, No. ;
18.	Total unpaid claims.
19.	Salaries, rents, expenses, commissions, etc., due or accrued.
20.	Taxes due or accrued.
21.	Borrowed money, \$..... ; interest due or accrued on same, \$..... ;
22.	Advance assessments.
23.	All other liabilities, viz. :
24.	.....
25.	.....
26.	.....
27.	.....
28.	.....
29.	Total liabilities.

Table V.

EXHIBIT OF CERTIFICATES.

1.	Benefit certificates in force December 31 of previous year, as per last statement.
2.	Benefit certificates written during the year.
3.	Benefit certificates received by transfer during the year.
4.	Benefit certificates increased during the year.
5.	Totals.
6.	Deduct terminated or decreased or transferred during the year.
7.	Total benefit certificates in force December 31, end of the year.
8.	Benefit certificates terminated by death during the year.
9.	Benefit certificates terminated by lapse during the year.
10.	Benefit certificates transferred during the year.
11.	Benefit certificates terminated by.....during the year.
12.	Benefit certificates decreased during the year.
13.	Received during the year from members in Wisconsin: Mortuary, \$..... ; Reserve, \$..... ; Disability, \$..... ; Sick and Accident, \$..... ; Expense, \$..... ; Total, \$.....

Table VI.

EXHIBIT OF DEATH CLAIMS.

1. Claims unpaid December 31 of previous year, as per last statement.
2. Claims incurred during the year.
3. Totals.
4. Claims paid during the year.
5. Balance.
- Deduct:
6. Saved by compromising or scaling down claims during the year.
7. Claims rejected during the year.
8. Total deductions.
9. Claims unpaid December 31, end of year.

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

1. Claims unpaid December 31 of previous year, as per last statement.
 2. Claims incurred during the year.
 3. Totals.
 4. Claims paid during the year.
 5. Balance.
 - Deduct:
 6. Saved by compromising or scaling down claims during the year.
 7. Claims rejected during the year.
 8. Total deductions.
 9. *Claims unpaid December 31, end of year.
- *Should include all claims reported in item 6 of schedule V.

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

1. Claims unpaid December 31 of previous year, as per last statement.
 2. Claims incurred during the year.
 3. Totals.
 4. Claims paid during the year.
 5. Balance.
 6. Claims rejected during the year.
 7. *Claims unpaid December 31, end of year.
- *Should include all claims reported in item 6 of schedule V.

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

1. Claims unpaid December 31 of previous year, as per last statement.
 2. Claims incurred during the year.
 3. Totals.
 4. Claims paid during the year.
 5. Balance.
 - Deduct:
 6. Saved by compromising or scaling down claims during the year.
 7. Claims rejected during the year.
 8. Total deductions.
 9. *Claims unpaid December 31, end of year.
- *Should include all claims reported in item 16 of schedule V.

Company Tables

NOTE.—Companies set in **bold type** are now licensed to transact business in the State.

Fixed Premium Life Insurance Companies of Wisconsin.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Great Northern Life Ins. Co. ...	Wausau, Wis.	May 7, 1909	.....	Discontinued business.			
Guardian Life Ins. Co.	Madison, Wis.	Sept. 14, 1910	.....			
Life and Emergency Co.	Milwaukee, Wis. ...	Sept. 20, 1892	Sept. 23, 1893				
Mutual Life Ins. Co. of the State of Wisconsin	Milwaukee, Wis. ...	July 6, 1859	.....	Changed to Northwestern Mutual Life, 1864.			
Northwestern Mut. Life Ins. Co.	Milwaukee, Wis. ...	July 6, 1859	.....	Changed from Mutual Life, 1864.			
Old Line Life Ins. Co. of Amer.	Milwaukee, Wis. ...	Apr. 16, 1900	.....			
Wisconsin Life Ins. Co.	Madison, Wis.	Apr. 24, 1895	.....			
Wisconsin Nat. Life Ins. Co.	Oshkosh, Wis.	Sept. 28, 1908	.....			

Fixed Premium Life Insurance Companies of Other States.

American Temperance Ins. Co.	Hartford, Conn. ...	Oct. 19, 1852	Mch. 1, 1853	Did not report.			
Actna Life Ins. Co.	Hartford, Conn. ...	Aug. 27, 1858	.....	Withdrew. Failed, August 7, 1877.			
Atlantic Mutual Life Ins. Co.	Albany, N. Y.	Apr. 12, 1867	Mch. 1, 1871				
Anchor Life Ins. Co.	Newark, N. J.	Apr. 12, 1867	Mch. 1, 1871	Re-license refused—formerly U. S. Casualty.			
Ashbury Life Ins. Co.	New York, N. Y. ...	Sept. 18, 1868	Oct. 11, 1873	Ceased issuing new policies. Receiver appointed Oct. 7, 1874.			
American Union Life Ins. Co.	New York, N. Y. ...	Sept. 24, 1894	Mch. 1, 1897	Withdrew.			
Bankers Life Co.	Des Moines, Ia.	Dec. 1, 1911	.....	Changed to legal reserve.			
Bankers Life Ins. Co.	New York, N. Y. ...	Sept. 8, 1903	Mch. 1, 1905	Withdrew.			
Brooklyn Life Ins. Co.	Brooklyn, N. Y. ...	July 2, 1872	Mch. 1, 1874	Withdrew.			
Berkshire Life Ins. Co.	Pittsfield, Mass. ...	Aug. 17, 1870	Mch. 1, 1877	Withdrew.			
Central Life Assur. Society of the U. S.	Des Moines, Ia.	Sept. 20, 1902	.....	Placed in hands of receiver. Withdrew Dec. 31, 1907.			
Charter Oak Life Ins. Co.	Hartford, Conn. ...	Feb. 1, 1859	Sept. 22, 1866				
Columbian National Life Ins. Co.	Boston, Mass.	Oct. 5, 1904	Mch. 1, 1908	Re-insured and consolidated in Pacific Mutual Life, Los Angeles, Cal.			
Conservative Life Ins. Co.	Los Angeles, Cal. ...	June 20, 1901	Mch. 12, 1906				
Connecticut Mutual Life Ins. Co.	Hartford, Conn. ...	Feb. 7, 1860	Mch. 1, 1908	Withdrew Dec. 31, 1907.			
Continental Life Ins. Co.	New York, N. Y. ...	Aug. 1, 1867	Nov. 4, 1874	Failed. Dissolved by court. Receiver appointed March 31, 1877.			
Craftsmens Life Ins. Co.	New York, N. Y. ...	Mch. 1, 1870	Aug. 14, 1872	Failed, re-insured in Hope Mutual Life of N. Y.			
Chicago Life Ins. Co.	Chicago, Ill.	Apr. 14, 1870	Mch. 1, 1877	Withdrew.			
Continental Life Ins. Co.	Hartford, Conn. ...	Sept. 14, 1875	Dec. 23, 1887	Failed. Defalcation of President.			
Des Moines Life Ins. Co.	Des Moines, Iowa ...	Mch. 25, 1901	.....	Merged with Nat. Life of U. S. A., Chicago, Ill., Jan. 23, 1912.			

Equitable Life Assur. Soc. of U. S.	New York, N. Y.	Feb. 1862	Mch. 1, 1908	Withdrew Dec. 31, 1907.			
Economical Mut. Life Ins. Co.	Providence, R. I.	Apr. 12, 1867	1872	Failed, re-insured in Republic of Chicago.			
Empire Mut. Life Ins. Co.	New York, N. Y.	Nov. 8, 1869	June 10, 1872	Failed, re-insured in Continental of New York.			
Excelsior Life Ins. Co.	New York, N. Y.	July 24, 1872	Dec. 31, 1872	Failed, re-insured in National Life of U. S.			
Federal Life Ins. Co.	Chicago, Ill.	June 21, 1900	Mch. 1, 1908	Withdrew Dec. 31, 1907.			
Farmers and Mechanics Life Ins.	New York, N. Y.	May 27, 1870	Jan. 13, 1874	Failed, dissolved by court.			
Fidelity Mut. Life Ins. Co.	Philadelphia, Pa.	Sept. 19, 1899	Mch. 1, 1908	Withdrew Dec. 31, 1907.			
Germania Life Ins. Co.	New York, N. Y.	Jan. 10, 1861	Mch. 1, 1908	Withdrew Dec. 31, 1907.			
Great Western Life Ins. Co.	Kansas City, Mo.	Aug. 16, 1907		Withdrew Aug., 1908.			
Great Western Mut. Life Ins. Co.	New York, N. Y.	Nov. 7, 1866	Dec. 19, 1870	Failed, dissolved by court.			
Globe Mut. Life Ins. Co.	New York, N. Y.	July 15, 1867	May 29, 1879	Failed.			
Guardian Mut. Life Ins.	New York, N. Y.	Dec. 4, 1867	Oct. 30, 1883	Failed.			
Hartford Life & Health Ins. Co.	Hartford, Conn.	Feb. 28, 1851	Mar. 1, 1852	Failed, did not report.			
Home Life Ins. Co.	Brooklyn, N. Y.	Nov. 26, 1862	Mch. 1, 1873	Withdrew	Mch. 12, 1875	Mch. 1, 1908	Withdrew Dec. 31, 1907
Hahneman Life Ins. Co.	Cleveland, Ohio	Sept. 29, 1866	Dec. 31, 1866	Failed, re-insured in Republic of Chicago.			
Hope Mut. Life Ins. Co.	New York, N. Y.	Jan. 29, 1870	Dec. 31, 1872	Failed, re-insured in N. J. Mutual Life.			
International Life Ins. Co.	Chicago, Ill.	Nov. 11, 1869	Mch. 1, 1871	Did not report.			
Iowa Life Insurance Co.	Sioux City, Iowa	Mch. 28, 1888		Changed from I. Ind. and Ins. Co., Mch. 1, 1894.		Mch. 10, 1900	Withdrew
Illinois Life Ins. Co.	Chicago, Ill.	Sept. 16, 1899	Withdrew.				
John Hancock Mut. Life Ins. Co.	Boston, Mass.	Aug. 29, 1872	Mch. 1, 1873	Did not report.			
Knickerbocker Life Ins. Co.	New York, N. Y.	July 9, 1867	Mch. 1, 1871	Withdrew, failed Jan. 1, 1879.			
Life Association of America	St. Louis, Mo.	Mch. 12, 1872	Mch. 1, 1873	Withdrew.			
Life Indemnity and Investment Co.	Sioux City, Iowa	Mch. 28, 1888		Changed location from Waterloo, 1890. Changed to Iowa Life, Mch. 1, 1894.			
Life Ins. Clearing Co.	St. Paul, Minn.	May 10, 1892	Dec. 20, 1895	Withdrew	Apr. 3, 1896	Jan. 22, 1898	Withdrew
Minnesota Mut. Life Ins. Co.	St. Paul, Minn.	Feb. 20, 1902	Mch. 1, 1908	Withdrew Dec. 31, 1907.			
Mutual Benefit Life Ins. Co.	Newark, N. J.	Feb. 8, 1851	Mch. 1, 1908	Withdrew Dec. 31, 1907.			
Massachusetts Mut. Life Ins. Co.	Springfield, Mass.	Aug. 15, 1855	Mch. 1, 1860	Withdrew	Feb. 9, 1864	Mch. 1, 1908	Withdrew Dec. 31, 1907
Manhattan Life Ins. Co.	New York, N. Y.	June 1, 1856	Mch. 1, 1874	Withdrew	Mch. 17, 1875	Mch. 1, 1908	Withdrew Dec. 31, 1907
Mutual Life Ins. Co.	New York, N. Y.	Mch. 26, 1861	Mch. 1, 1908	Withdrew Dec. 31, 1907.			
Mutual Life Ins. Co.	Chicago, Ill.	May 29, 1867	Mch. 1, 1874	Withdrew.			
Metropolitan Life Ins. Co.	New York, N. Y.	June 5, 1866	Mch. 1, 1878	Changed from National Travelers, Apr. 3, 1868.	Mch. 1, 1884		
Mutual Life Ins. Co.	Newark, N. J.	Nov. 5, 1868	Mch. 1, 1869	Withdrew.			
Mut. Prot. L. Assur. Soc. of U. S.	New York, N. Y.	Mch. 28, 1870	June 17, 1872	Re-insured in Guardian Mut. Life. Changed name Feb. 13, 1872, to Reserve Mutual Life.			

Fixed Premium Life Insurance Companies of Other States.—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Missouri Mutual Life.....	St. Louis, Mo.....	Apr. 6, 1871	Mch. 1, 1872	Withdrew	Dec. 6, 1896	Consolidated with Mound City, Mch. 2, 1874, as St. Louis Life.	
Missouri Valley Life Ins. Co.....	Leavenworth, Mo.....	July 20, 1872	Mch. 1, 1875	Withdrew.			
Mound City Ins. Co.....	St. Louis, Mo.....	Mch. 1, 1873		Consolidated with Missouri National Life, Mch. 2, 1874, as St. Louis Life.			
Michigan Mutual Life Ins. Co.....	Detroit, Mich.	May 1, 1889	Mch. 1, 1908	Withdrew Dec. 31, 1907.			
Mutual Life Ins. Co.....	Louisville, Ky.....	Mch. 24, 1896	Mch. 1, 1897	Withdrew.			
New York Life Ins. Co.....	New York, N. Y.....	Jan. 30, 1851					
National Life Ins. Co.....	Montpelier, Vt.....	May 30, 1851	Mch. 1, 1852	Nid not report.....	Nov. 30, 1891	Mch. 1, 1908	Withdrew Dec. 31, 1907
National Travelers Ins. Co.....	Boston, Mass.....	Oct. 4, 1864		Changed to Metropolitan Life, Apr. 3, 1868.			
New Eng. Mut. Life Ins. Co.	Boston, Mass.....	June 5, 1866					
North American Life and Accident Ins. Co.....	Philadelphia, Pa. ..	Feb. 13, 1866	Mch. 1, 1869	Did not report.			
North American Life Ins. Co.....	New York, N. Y.....	Aug. 11, 1856	Mch. 8, 1866	Failed, dissolved by court.			
North American Life Ins. Co.....	Newark, N. J.....	Mch. 19, 1907		Reinsured by the N. A. Life, Chicago, Ill., Feb. 1, 1912.			
North American Life Ins. Co.	Chicago, Ill.	May 13, 1912					
National Life Ins. Co.....	Philadelphia, Pa. ..	Apr. 17, 1866	Mch. 1, 1870	Withdrew.			
National Life Ins. Co. of U. S. of America	Washington, D. C.	Aug. 17, 1879	Mch. 1, 1881	Re-license refused	Mch. 5, 1900	Changed to Nat. L. Ins. of U. S., of Chi.	
National Life and Trust Co.....	Des Moines, Iowa..	Aug. 20, 1900	May 12, 1903	Re-insured.			
National Life Ins. Co. of U. S. of America	Chicago, Ill.	Mch. 1, 1904	Mch. 1, 1908	Withdrew Dec. 31, 1907.			
National Life Ins. Co.....	Chicago, Ill.	June 10, 1870	Jan. 20, 1874	Revoked, since failed.			
New Jersey Mutual Life Ins. Co.....	Newark, N. J.....	Mch. 6, 1871	Mch. 1, 1872	Withdrew	Apr. 26, 1873	Mch. 1, 1875	Re-license refused.
Northwestern Life & Savings Co..	Des Moines, Iowa..	Aug. 2, 1899	Sept., 1903	Re-insured.			
Northwestern National Life.....	Minneapolis, Minn.	Oct., 1891	Mch. 1, 1905	Withdrew.			
Old Colony Life Ins. Co.	Chicago, Ill.	Mch. 27, 1908					
Phoenix Mutual Life Ins. Co.....	Hartford, Conn. ..	Oct. 6, 1863	Mch. 1, 1908	Withdrew Dec. 31, 1907.			
Provident Life Ins. and Invest. Co.....	Chicago, Ill.	Jan. 26, 1865	Mch. 1, 1899	Did not report.			
Penn. Mutual Life Ins. Co.....	Philadelphia, Pa. ..	June 10, 1867	Mch. 1, 1871	Withdrew	Oct. 6, 1873	Mch. 1, 1908	Withdrew Dec. 31, 1907
Protection Life Ins. Co.....	Chicago, Ill.	Apr. 8, 1872	Aug. 6, 1877	Failed, receiver appointed.			
Provident Savings Life Assurance Society of New York.....	New York, N. Y.....	June 20, 1878	Mch. 1, 1906	Withdrew Feb. 28, 1906.			
Pacific Mutual Life Ins. Co.....	San Francisco, Cal.	Oct. 10, 1887	Mch. 1, 1892	Withdrew	May 9, 1895	Mch. 1, 1908	Withdrew Dec. 31, 1907
Prudential Ins. Co. of Am...	Newark, N. J.....	Dec. 2, 1887					

Railway Passenger Assurance Society	Hartford, Conn.	June 29, 1866	Mch. 1, 1879	Withdrew.			
Reliance Life Ins. Co.	Pittsburgh, Pa.	Oct. 9, 1903	Mch. 1, 1903	Withdrew Dec. 31, 1907.			
Republic Life Ins. Co.	Chicago, Ill.	July 14, 1870	Mch. 1, 1875	Withdrew.			
Security Life & Annuity Co. of A.	Philadelphia, Pa.	Aug. 24, 1903	Mch. 1, 1908	Withdrew Dec. 31, 1907.			
Surety Life & Annuity Co.	New York, N. Y.	Nov. 14, 1866	Dec. 14, 1876	Failed.			
St. Louis Mutual Life Ins. Co.	St. Louis, Mo.	June 22, 1869	Nov. 6, 1873	Revoked reserve impaired.			
St. Louis Life Ins. Co.	St. Louis, Mo.	Mch. 2, 1874	Mch. 1, 1876	Re-license refused. Consolidation of Mound City and Missouri Mutual.			Changed to Columbian Life, 1876.
Security Mutual Life Ins. Co.	Binghamton, N. Y.	Mch. 1, 1900	Mch. 1, 1908	Withdrew Dec. 31, 1907.			
Security Trust and Life Ins. Co.	Philadelphia, Pa.	Aug. 1, 1899	Sept. 7, 1906	Reinsured in Pittsburgh Life and Trust Co., Pittsburgh, Pa.			
State Mutual Life Ins. Co.	Worcester, Mass.	Mch. 1, 1881	Dec. 31, 1884	Withdrew.			
South Bend Life and Accident Ins. Co.	South Bend, Ind.	Apr. 23, 1888	Mch. 25, 1890	Withdrew.			
Travelers Ins. Co.	Hartford, Conn.	Feb. 28, 1865					
Teutonia Ins. Co.	Chicago, Ill.	Apr. 25, 1870	Feb., 1876	Failed.			
Union Mutual Life Ins. Co.	Boston, Mass.	Mch. 5, 1882	Mch. 1, 1883	Did not report.			
Universal Life Ins. Co.	New York, N. Y.	Mch. 1, 1866	July 18, 1877	Revoked, bad condition.			
Union Mutual Life Ins. Co.	Portland, Me.	Apr. 5, 1871	Mch. 1, 1875	Withdrew.	Mch. 1, 1877	Mch. 1, 1908	Withdrew Dec. 31, '07
United States Annuity and Life Ins. Co.	Chicago, Ill.	Mch. 1, 1906	1909	Withdrew.			
United States Life Ins. Co.	New York, N. Y.	May 23, 1784	Mch. 1, 1876	Withdrew.	Mch. 12, 1877	Mch. 1, 1886	Withdrew. Re-admitted Mch. 1, 1892. Withdrew Mch. 1, 1902.
Union Central Life Ins. Co.	Cincinnati, Ohio	Apr. 16, 1888	Mch. 1, 1908	Withdrew Dec. 31, 1907.			
Washington Life Ins. Co.	New York, N. Y.	Aug. 31, 1864	Mch. 1, 1906	Withdrew Jan. 1, 1906.			
World Mutual Life Ins. Co.	New York, N. Y.	Apr. 8, 1867	Dec. 21, 1873	Ceased issuing new policies, receiver appointed April 5, 1877.			
Widows and Orphans Benefit Life Ins. Co.	New York, N. Y.	Apr. 8, 1870	Oct. 19, 1871	Failed, reinsured in Mut. Protection Life of the U. S.			
Western New York Life Ins. Co.	Batavia, N. Y.	Feb. 13, 1873	Mch. 4, 1874	Withdrew, failed Aug. 21, 1879.			

Foreign Life Insurance Companies (U. S. Branches).

International Life Assur. Society.	London, Eng.	June 7, 1859	April, 1869	Failed.			
Netherland Life Ins. Co.	Amsterdam, Holl'd.	Apr. 27, 1894	Mch. 1, 1897	Withdrew.			



**Life Fund of the State of
Wisconsin**

LIFE FUND

Home Office, Madison, Wisconsin.

INCOME

12. Total new premiums	\$5,340 50
18. Total renewal premiums	329 68
20, 21, 22, 34-39. Income from other sources.....	395 40
43. Total income	\$6,065 58

DISBURSEMENTS

Medical examiners' fees	\$246 00
Refunds	234 93
Photostat supplies	10 33
48. Total disbursements	\$491 26
49. Balance	\$5,574 32

ASSETS

2. Mortgage loans	\$2,950 00
7-9. Cash	2,624 32
12. Total ledger assets	\$5,574 32
13-34. Total non-ledger assets	26 53
46. Total admitted assets	\$5,600 85

LIABILITIES

8. Net reserve paid for basis	\$3,443 76
Premiums paid in advance	64 40
Examiners' fees accrued	85 00
45. Unassigned funds (surplus)	2,007 69
46. Total	\$5,600 85

POLICY EXHIBIT

Total increase during year	\$146,400 00
Total in force end of year	146,400 00

**Life Insurance Companies of
Wisconsin**

GREAT NORTHERN LIFE INSURANCE COMPANY

Home Office, Wausau, Wisconsin.
(Incorporated 1909; commenced business 1909; admitted 1909).

President, B. F. Wilson. Secretary, J. N. Mauson.
1st Vice President, C. C. Yawkey. Actuary, J. H. Nitchie.

4. Amount of ledger assets, Dec. 31, of previous year, including
\$2,800.00 increase in capital during year \$374,837 84

INCOME

12. Total new premiums	\$62,999 15
18. Total renewal premiums	82,434 39
33. Total gross interest and rents	20,493 94
18½, 20, 21, 22, 34-40. Income from other sources	24,863 91
43. Total income	\$190,791 39
Total footings	\$565,629 23

DISBURSEMENTS

1. Net death claims	\$5,500 00
2½. Net amount for disability benefits	72 84
6, 7, 8. Surrender values paid or applied	2,661 65
15, 28. Expense of investigation and settlement of claims, including other legal expense	45 85
16. Paid on contracts not involving life contingencies	5,327 42
18. Paid stockholders for interest or dividends	8,915 98
19-23. Commissions and other agency expense	54,463 43
24. Medical examiners' fees and inspection of risks	8,387 41
25. Salaries and compensation of officers, directors, trustees, and home office employes	15,066 19
26. Rent	1,350 00
27. Advertising, printing, stationery, postage, telegraph, telephone and express, exchange	6,387 93
31-37. Taxes and fees	4,000 75
29, 30, 38-45. Other disbursements	2,301 47
48. Total disbursements	\$114,489 92
49. Balance	\$451,148 31

ASSETS

2. Mortgage loans	\$237,925 00
4. Policy loans	3,020 10
5. Premium notes	1,661 47
6. Bonds	157,961 90
7-9. Cash	35,338 17
10, 11. Other ledger assets	15,241 67
12. Total ledger assets	\$451,148 31
13-34. Total non-ledger assets	34,063 48
36-45. Deduct assets not admitted	29,593 60
46. Total admitted assets	\$455,618 19

LIABILITIES

8. Net reserve paid for basis	\$192,505 06
9. Present value amounts not yet due on contracts not involving life contingencies	27,891 93
17. Total policy claims	1,000 00
20, 21. Premiums, interest and rent paid in advance	317 12
22, 23. Commissions due and accrued	12 10
39-42. Other liabilities	138 55
44. Capital stock	224,150 00
45. Unassigned funds (surplus)	9,603 43
46. Total	\$455,618 19

GAIN AND LOSS EXHIBIT

For the year ending December 31, 1913, showing the sources of the increase and the decrease in the surplus during the year.

	phone and express, exchange	2,744 78
31-37.	Taxes and fees	2,186 61
29, 30, 38-45.	Other disbursements	875 34
48.	Total disbursements	\$68,295 77
49.	Balance	\$237,443 23

ASSETS

2.	Mortgage loans	\$228,915 40
3.	Collateral loans	2,000 00
4.	Policy loans	411 15
6.	Bonds	1,000 00
7-9.	Cash	5,116 68
12.	Total ledger assets	\$237,443 23
13-34.	Total non-ledger assets	17,569 82
46.	Total admitted assets	\$255,013 05

LIABILITIES

8.	Net reserve paid for basis	\$85,311 81
25, 26.	Salaries, bills, examiners' fees, and legal fees due or accrued	1,773 55
27.	Estimated taxes hereafter payable on business of the year...	3,217 98
44.	Capital stock	108,660 60
45.	Unassigned funds (surplus)	56,049 71
46.	Total	\$255,013 05

GAIN AND LOSS EXHIBIT

For the year ending December 31, 1913, showing the sources of the increase and the decrease in the surplus during the year.

RUNNING EXPENSES

11.	Loading on gross premiums of the year	\$31,538 02
16.	Insurance expenses incurred during the year	59,564 45
17.	Loss from loading	\$28,026 43

INTEREST

26.	Interest earned during the year	\$12,366 04
31.	Investment expenses incurred during the year	1,550 00
32.	Net income from investments	10,816 04
33.	Interest required to maintain reserves	3,056 26
34.	Gain from interest	\$7,759 78

MORTALITY

35.	Expected mortality on net amount at risk	\$24,213 19
42.	Actual mortality on net amount at risk	8,230 48
43.	Gain from mortality	\$15,982 71

SURRENDERS, LAPSES AND CHANGES

64.	Gain from surrendered or lapsed policies	\$1,711 78
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INVESTMENT EXHIBIT

104.	Loss unaccounted for	\$500 51
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SURPLUS

106.	Surplus, December 31, 1912	\$59,122 38
107.	Surplus, December 31, 1913	56,049 71
108.	Decrease in surplus	3,072 67

POLICY EXHIBIT

	Total ordinary business, end of previous year	\$2,369,058 00
	Total increase during year	1,791,743 00
	Total decrease during year	418,300 00
	Total in force end of year	3,742,501 00

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

Home Office, Milwaukee, Wisconsin.

(Incorporated 1857; commenced business 1858; admitted 1858.)

President, Geo. C. Markham. Secretary, A. S. Hathaway.
1st Vice President, W. D. Van Dyke. Actuary, C. A. Loveland.

4. Amount of ledger assets, Dec. 31, of previous year \$294,172,595 73

INCOME

12. Total new premiums	\$6,251,574 09
18. Total renewal premiums	39,331,709 49
33. Total gross interest and rents	14,540,496 72
18½, 20, 21, 22, 34-40. Income from other sources	965,061 78
41. Gross profit on sale or maturity of ledger assets	25,913 82
42. Gross increase by adjustment in book value of ledger assets	41,430 18
43. Total income	\$61,156,186 08
Total footings	\$255,328,781 81

DISBURSEMENTS

1. Net death claims	\$11,323,342 36
2. Net matured endowments	3,540,074 69
4. Payments for annuities	128,689 59
6, 7, 8. Surrender values paid or applied	8,938,798 85
9-13. Dividends paid policy holders	12,713,868 30
15, 28. Expense of investigation and settlement of claims, including other legal expense	5,893 84
16. Paid on contracts not involving life contingencies	377,358 28
17. Surrendered dividends and interest on deposit	3,398 82
19-23. Commissions and other agency expense	4,807,088 85
24. Medical examiners' fees and inspection of risks	267,345 70
25. Salaries and compensation of officers, directors, trustees, and home office employes	881,560 69
26. Rent	76,181 76
27. Advertising, printing, stationery, postage, telegraph, telephone and express, exchange	235,558 51
31-37. Taxes and fees	1,129,916 87
29, 30, 38-45. Other disbursements	225,644 16
46. Loss on maturity of ledger assets	16,029 05
47. Decrease by adjustment in book value of ledger assets	77,203 12
48. Total disbursements	\$44,747,953 44
49. Balance	\$310,580,828 37

ASSETS-

1. Real estate	\$3,775,719 75
2. Mortgage loans	169,408,050 22
4. Policy loans	48,341,441 97
5. Premium notes	1,113,318 45
6. Bonds	84,421,021 40
7-9. Cash	3,496,041 02
10, 11. Other ledger assets	25,235 56
12. Total ledger assets	\$310,580,828 37
13-34. Total non-ledger assets	8,772,101 05
36-45. Deduct assets not admitted	8,795,966 96
46. Total admitted assets	\$310,556,962 46

LIABILITIES

8. Net reserve paid for basis	\$282,173,211 00
9. Present value amounts not yet due on contracts not involving life contingencies	3,901,293 54
10. Liability on policies cancelled and not included in net reserve upon which a surrender value may be demanded	8,632 90
17. Total policy claims	1,231,531 76
18. Due and unpaid on contracts not involving life contingencies	7,047 27
19. Dividends left to accumulate	37,749 33
20, 21. Premiums, interest and rent paid in advance	20,471 83
22, 23. Commissions due and accrued	84,411 37
25, 26. Salaries, bills, examiners' fees, and legal fees due or accrued	185,359 92
27. Estimated taxes hereafter payable on business of the year	1,073,207 26
31. Dividends due policyholders	654,464 29

32.	Dividends declared or apportioned to annual dividend policies	10,304,182 00
33, 34.	Dividends declared, apportioned or otherwise held for deferred dividend policies	6,560,066 22
45.	Unassigned funds (surplus)	4,315,330 77
46.	Total	\$310,556,962 46

GAIN AND LOSS EXHIBIT

For the year ending December 31, 1913, showing the sources of the increase and the decrease in the surplus during the year.

RUNNING EXPENSES

11.	Loading on gross premiums of the year	\$9,340,240 78
16.	Insurance expenses incurred during the year	7,112,968 18
17.	Gain from loading	\$2,227,272 60

INTEREST

26.	Interest earned during the year	\$14,763,262 17
31.	Investment expenses incurred during the year	667,314 35
32.	Net income from investments	14,095,947 82
33.	Interest required to maintain reserves	9,362,661 14
34.	Gain from interest	\$4,733,286 68

MORTALITY

35.	Expected mortality on net amount at risk	\$13,321,322 00
42.	Actual mortality on net amount at risk	7,254,777 79
43.	Gain from mortality	\$6,066,544 21

ANNUITIES

46.	Net expected disbursements to annuitants	\$90,389 00
49.	Net actual annuity claims incurred	94,783 71
50.	Loss from annuities	\$4,394 71

SURRENDERS, LAPSES AND CHANGES

64.	Gain from surrendered or lapsed policies	\$330,223 28
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DIVIDENDS

68-70.	Dividends paid or applied (Policyholders)	\$12,713,868 30
71, 73.	Decrease in unpaid deferred and provisionally ascertained dividends	1,879,170 45
74.	Decrease in surplus on dividend account	\$10,834,697 85

PROFIT AND LOSS

80.	Net profit, excluding investment account	\$592 74
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INVESTMENT EXHIBIT

84.	Total gain on real estate	\$24,161 10
88.	Total loss on real estate	18,029 05
	Net gain on real estate	\$6,132 05
92.	Total gain on stocks and bonds	\$1,752 72
96.	Total loss on stocks and bonds	4,148,384 78
	Net loss on stocks and bonds	\$1,146,632 66
97-100.	Net loss from other assets	\$25,235 56
101-103.	Loss from all other sources	\$1,329 95

SURPLUS

106.	Surplus, December 31, 1912	\$5,963,569 34
107.	Surplus, December 31, 1913	4,315,330 77
108.	Decrease in surplus	1,648,238 57

POLICY EXHIBIT

	Total ordinary business, end of previous year	\$1,229,377,814 00
	Total increase during year	137,816,644 00
	Total decrease during year	62,809,423 00
	Total in force end of year	1,304,385,035 00

OLD LINE LIFE INSURANCE COMPANY OF AMERICA

Home Office, Milwaukee, Wisconsin.

(Incorporated 1910; commenced business 1910; admitted 1910)

President, R. F. Fry. Secretary, Jno. E. Reilly.
1st Vice President, Wm. A. Stacke. Actuary, J. C. Seitz.

4. Amount of ledger assets, Dec. 31, of previous year \$1,004,138 12

INCOME

12. Total new premiums	\$56,033 37
18. Total renewal premiums	97,594 86
33. Total gross interest and rents	44,424 33
18½, 20, 21, 22, 34-40. Income from other sources	164 50
42. Gross increase by adjustment in book value of ledger assets	279 65
43. Total income	\$198,496 71
Total footings	\$1,199,634 83

DISBURSEMENTS

1. Net death claims	\$11,000 00
6, 7, 8. Surrender values paid or applied	83 00
9-13. Dividends paid policyholders	646 43
18. Paid stockholders for interest or dividends	26,905 40
19-23. Commissions and other agency expense	36,075 34
24. Medical examiners' fees and inspection of risks	6,511 31
25. Salaries and compensation of officers, directors, trustees, and home office employes	20,813 84
26. Rent	2,264 71
27. Advertising, printing, stationery, postage, telegraph, telephone and express, exchange	6,885 20
31-37. Taxes and fees	6,529 63
29, 30, 38-45. Other disbursements	2,330 18
47. Decrease by adjustment in book value of ledger assets	610 02
48. Total disbursements	\$120,655 06
49. Balance	\$1,078,979 77

ASSETS

2. Mortgage loans	\$626,115 41
4. Policy loans	1,003 00
5. Premium notes	63 18
6. Bonds	407,039 42
7-9. Cash	35,474 97
10, 11. Other ledger assets	9,283 79
12. Total ledger assets	\$1,078,979 77
13-34. Total non-ledger assets	30,217 80
36-45. Deduct assets not admitted	51,844 90
46. Total admitted assets	\$1,057,352 67

LIABILITIES

8. Net reserve paid for basis	\$168,176 38
20, 21. Premiums, interest and rent paid in advance	762 30
25, 26. Salaries, bills, examiners' fees, and legal fees due or accrued	722 89
27. Estimated taxes hereafter payable on business of the year	6,201 04
35-38. Special funds	25,000 00
39-42. Other liabilities	3,641 51
44. Capital stock	672,635 00
45. Unassigned funds (surplus)	180,213 55
46. Total	\$1,057,352 67

GAIN AND LOSS EXHIBIT

For the year ending December 31, 1913, showing the sources of the increase and the decrease in the surplus during the year.

RUNNING EXPENSES

11. Loading on gross premiums of the year	\$39,047 25
16. Insurance expenses incurred during the year	79,814 21
17. Loss from loading	\$40,766 96

INTEREST

26. Interest earned during the year	\$50,622 75
31. Investment expenses incurred during the year	3,013 61
32. Net income from investments	47,609 14
33. Interest required to maintain reserves	
34. Gain from interest	\$42,597 14

MORTALITY

35. Expected mortality on net amount at risk	\$38,633 00
42. Actual mortality on net amount at risk	9,666 00
43. Gain from mortality	\$28,967 00

SURRENDERS, LAPSES AND CHANGES

64. Gain from surrendered or lapsed policies	\$872 00
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DIVIDENDS

67. Dividends paid stockholders	\$26,905 40
74. Decrease in surplus on dividend account	\$26 905 40

SPECIAL FUNDS

77. Increase in special funds during year	\$2,464 38
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PROFIT AND LOSS

80. Net loss, excluding investment account	\$676 63
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INVESTMENT EXHIBIT

96. Total loss on stocks and bonds	\$45,789 42
Net loss on stocks and bonds	\$45,789 42
97-100. Net loss from other assets	\$2,040 76
101-103. Gain from all other sources	\$16 10
104. Loss unaccounted for	\$4,069 09

SURPLUS

106. Surplus, December 31, 1912	\$222,335 77
107. Surplus, December 31, 1913	180,213 55
108. Decrease in surplus	42,122 22

POLICY EXHIBIT

Total ordinary business, end of previous year	\$3,684,500 00
Total increase during year	1,862,750 00
Total decrease during year	568,000 00
Total in force end of year	4,979,250 00

WISCONSIN LIFE INSURANCE COMPANY

Home Office, Madison, Wisconsin.

(Incorporated 1895; commenced business 1895; admitted 1895)

President, R. B. Anderson. Secretary, N. J. Frey.
1st Vice President, A. C. Blackburn. Actuary, J. H. Nitchie (Consulting).

4. Amount of ledger assets, Dec. 31, of previous year \$346,709 83

INCOME

12. Total new premiums \$19,829 58
18. Total renewal premiums 43,897 05
33. Total gross interest and rents 18,157 46
18½, 20, 21, 22, 34-40. Income from other sources 1,469 92
41. Gross profit on sale or maturity of ledger assets 337 30
43. Total income \$74,691 31
Total footings \$421,401 14

DISBURSEMENTS

1. Net death claims \$18,532 86
6, 7, 8. Surrender values paid or applied 7,858 05
9-13. Dividends paid policyholders 3,984 59
15, 28. Expense of investigation and settlement of claims, including other legal expense 23 00
19-23. Commissions and other agency expense 7,795 23
24. Medical examiners' fees and inspection of risks 1,405 35
25. Salaries and compensation of officers, directors, trustees, and home office employes 6,662 00
26. Rent 1,032 00
27. Advertising, printing, stationery, postage, telegraph, telephone and express, exchange 2,056 00
31-37. Taxes and fees 1,847 97
29, 30, 38-45. Other disbursements 1,653 33
48. Total disbursements \$52,850 88
49. Balance \$368,550 26

ASSETS

2. Mortgage loans \$277,499 60
3. Collateral loans 4,560 14
4. Policy loans 75,453 21
7-9. Cash 6,602 17
10, 11. Other ledger assets 4,435 14
12. Total ledger assets \$368,550 26
13-34. Total non-ledger assets 14,997 86
36-45. Deduct assets not admitted 6,256 34
46. Total admitted assets \$377,291 78

LIABILITIES

8. Net reserve paid for basis \$337,818 21
17. Total policy claims 5,000 00
19. Dividends left to accumulate 1,503 70
20, 21. Premiums, interest and rent paid in advance 494 30
25, 26. Salaries, bills, examiners' fees, and legal fees due or accrued 282 87
27. Estimated taxes hereafter payable on business of the year .. 1,400 00
33, 34. Dividends declared, apportioned or otherwise held for deferred dividend policies 488 73
35-38. Special funds 18,000 00
45. Unassigned funds (surplus) 12,303 97
46. Total \$377,291 78

GAIN AND LOSS EXHIBIT

For the year ending December 31, 1913, showing the sources of the increase and the decrease in the surplus during the year.

RUNNING EXPENSES

11. Loading on gross premiums of the year \$15,760 72
16. Insurance expenses incurred during the year 15,764 08
17. Loss from loading \$3 36

INTEREST

26. Interest earned during the year	\$20,980 55
31. Investment expenses incurred during the year	6,859 20
32. Net income from investments	14,121 35
33. Interest required to maintain reserves	12,954 77
34. Gain from interest	\$1,166 58

MORTALITY

35. Expected mortality on net amount at risk	\$20,491 38
42. Actual mortality on net amount at risk	14,807 92
43. Gain from mortality	\$5,683 46

SURRENDERS, LAPSES AND CHANGES

64. Gain from surrendered or lapsed policies	\$82 97
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DIVIDENDS

68-70. Dividends paid or applied (Policyholders)	\$3,984 59
71, 73. Decrease in unpaid deferred and provisionally ascertained dividends	249 57
74. Decrease in surplus on dividend account	\$3,735 02

INVESTMENT EXHIBIT

84. Total gain on real estate	\$337 30
Net gain on real estate	\$337 30
97-100. Net loss from other assets	\$395 45
104. Loss unaccounted for	\$1,135 80

SURPLUS

106. Surplus, December 31, 1912	\$10,303 29
107. Surplus, December 31, 1913	12,303 97
108. Increase in surplus	2,000 68

POLICY EXHIBIT

Total ordinary business, end of previous year	\$1,567,198
Total increase during year	442,147
Total decrease during year	109,848
Total in force end of year	\$1,899,497

WISCONSIN NATIONAL LIFE INSURANCE COMPANY

Home Office, Oshkosh, Wisconsin.

(Incorporated 1908; commenced business 1908; admitted 1908).

President, Geo. M. Paine.	Secretary, C. R. Boardman.
1st Vice President, C. R. Boardman.	Actuary, D. F. Campbell.
4. Amount of ledger assets, Dec. 31, of previous year, including \$71,857.48 increase in capital during year	\$754,134 41

INCOME

12. Total new premiums	\$60,885 99
18. Total renewal premiums	90,219 14
33. Total gross interest and rents	29,043 11
18½, 20, 21, 22, 34-40. Income from other sources	12,826 99
41. Gross profit on sale or maturity of ledger assets	12 00
42. Gross increase by adjustment in book value of ledger assets ..	350 37
43. Total income	\$193,337 60
Total footings	\$947,472 01

DISBURSEMENTS

1. Net death claims	\$12,355 00
2½. Net amount for disability benefits	27 36
6, 7, 8. Surrender values paid or applied	5,082 23
15, 28. Expense, including other legal expense	147 41
19-23. Commissions and other agency expense	45,863 41
24. Medical examiners' fees and inspection of risks	9,340.75

25. Salaries and compensation of officers, directors, trustees, and home office employes	14,818 17
26. Rent	1,140 00
27. Advertising, printing, stationery, postage, telegraph, telephone and express, exchange	3,670 56
31-37. Taxes and fees	5,499 57
29, 30, 38-45. Other disbursements	141,917 57
46. Loss on maturity of ledger assets	336 00
47. Decrease by adjustment in book value of ledger assets	1,132 07
48. Total disbursements	\$241,330 10
49. Balance	\$706,141 91

ASSETS

1. Real estate	\$33,000 00
2. Mortgage loans	44,300 00
3. Collateral loans	1,268 73
4. Policy loans	5,687 71
6. Bonds	558,753 50
7-9. Cash	45,105 95
10, 11. Other ledger assets	18,026 02
12. Total ledger assets	\$706,141 91
13-34. Total non-ledger assets	29,937 03
36-45. Deduct assets not admitted	18,673 68
46. Total admitted assets	\$717,405 26

LIABILITIES

8. Net reserve paid for basis	\$219,353 21
17. Total policy claims	850 00
20, 21. Premiums, interest and rents paid in advance	473 08
22, 23. Commissions due and accrued	47 35
25, 26. Salaries, bills, examiners' fees, and legal fees due or accrued	192 50
27. Estimated taxes hereafter payable on business of the year ..	6,000 00
35-38. Special funds	4,223 65
39-42. Other liabilities	12 11
44. Capital stock	355,888 52
45. Unassigned funds (surplus)	130,364 84
46. Total	\$717,405 26

GAIN AND LOSS EXHIBIT

For the year ending December 31, 1913, showing the sources of the increase and the decrease in the surplus during the year.

RUNNING EXPENSES

11. Loading on gross premiums of the year	\$48,932 66
16. Insurance expenses incurred during the year	84,272 04
17. Loss from loading	\$35,339 38

INTEREST

26. Interest earned during the year	\$32,167 44
32. Net income from investments	32,167 44
33. Interest required to maintain reserves	6,919 23
34. Gain from interest	\$25,248 21

MORTALITY

35. Expected mortality on net amount at risk	\$43,391 00
42. Actual mortality on net amount at risk	11,820 37
43. Gain from mortality	\$31,570 63

SURRENDERS, LAPSES AND CHANGES

64. Gain from surrendered or lapsed policies	\$1,908 90
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DIVIDENDS

67. Dividends paid stockholders	\$806 06
74. Decrease in surplus on dividend account	\$806 06

SPECIAL FUNDS

77. Decrease in special funds during year	\$573 19
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INVESTMENT EXHIBIT

92. Total gain on stocks and bonds	\$362 37
96. Total loss on stocks and bonds	1,466 07
Net loss on stocks and bonds	\$1,105 70
97-100. Net gain from other assets	\$157,109 63
101-103. Loss from all other sources	\$138,809 10
104. Loss unaccounted for	\$4,055 06

SURPLUS

106. Surplus, December 31, 1912	\$94,050 58
107. Surplus, December 31, 1913	130,364 84
108. Increase in surplus	36,314 26

POLICY EXHIBIT

Total ordinary business, end of previous year	\$3,646,596
Total increase during year	2,246,500
Total decrease during year	911,032
Total in force end of year	4,982,064
Total industrial business end of previous year	\$60,115
Total increase during year	35,835
Total decrease during year	51,105
Total in force end of year	53,845

Life Insurance Companies of Other States

AETNA LIFE INSURANCE COMPANY

(Participating Business)

Home Office, Hartford, Connecticut.

(Incorporated 1820; commenced business 1850; admitted 1850).

President, Morgan G. Bulkeley.
1st Vice President, J. L. English.Secretary, C. E. Gilbert.
Actuary, H. W. St. John.

4. Amount of ledger assets, Dec. 31, of previous year\$81,395,571 89

INCOME

12. Total new premiums	\$956,499 12
18. Total renewal premiums	7,833,446 36
33. Total gross interest and rents	3,940,680 69
18½, 20, 21, 22, 34-40. Income from other sources	267,230 59
41. Gross profit on sale or maturity of ledger assets	92,129 55
42. Gross increase by adjustment in book value of ledger assets ..	844,897 27
43. Total income	\$13,934,883 58
Total footings	\$95,330,455 47

DISBURSEMENTS

1. Net death claims	\$3,059,591 48
2. Net matured endowments	2,408,746 00
2½. Net amount for disability benefits	985 84
4. Payments for annuities	5,741 45
6, 7, 8. Surrender values paid or applied	2,383,408 22
9-13. Dividends paid policyholders	1,512,229 27
15, 28. Expense of investigation and settlement of claims, including other legal expense	4,470 44
16. Paid on contracts not involving life contingencies	10,598 29
17. Surrendered dividends and interest on deposit	127,822 49
19-23. Commissions and other agency expense	908,922 60
24. Medical examiners' fees and inspection of risks	53,430 43
25. Salaries and compensation of officers, directors, trustees, and home office employes	301,020 27
26. Rent	67,847 31
27. Advertising, printing, stationery, postage, telegraph, telephone and express, exchange	109,896 47
31-37. Taxes and fees	328,224 81
29, 30, 33-45. Other disbursements	57,040 47
46. Loss on maturity of ledger assets	64,170 35
47. Decrease by adjustment in book value of ledger assets	919,579 87
48. Total disbursements	\$12,323,726 06
49. Balance	\$83,006,729 41

ASSETS

2. Mortgage loans	\$41,844,664 14
3. Collateral loans	1,301,479 97
4. Policy loans	8,900,734 21
5. Premium notes	111,082 78
6. Bonds, \$26,390,435.94; stocks, \$1,312,081.00	27,702,516 94
7-9. Cash	3,097,754 08
10, 11. Other ledger assets	48,497 29
12. Total ledger assets	\$83,006,729 41
13-34. Total non-ledger assets	2,546,382 59
36-45. Deduct assets not admitted	1,668,550 60
46. Total admitted assets	\$83,884,561 40

LIABILITIES

8. Net reserve paid for basis	\$76,401,927 00
9. Present value amounts not yet due on contracts not involving life contingencies	134,530 00
10. Liability on policies cancelled and not included in net reserve upon which a surrender value may be demanded	7,579 22
17. Total policy claims	284,479 47
19. Dividends left to accumulate	907,238 06
20, 21. Premiums, interest and rents paid in advance	257,116 02
22, 23. Commissions due and accrued	1,404 84
24. Cost of collection on uncollected and deferred premiums in excess of loading thereon	9,045 17
25, 26. Salaries, bills, examiners' fees, and legal fees due or accrued	23,510 43

27. Estimated taxes hereafter payable on business of the year ...	323,223 04
31. Dividends due policyholders	101,608 43
32. Dividends declared or apportioned to annual dividend policies	924,636 00
33, 34. Dividends declared, apportioned or otherwise held for deferred dividend policies	1,481,589 41
35-38. Special funds	793,443 00
39-42. Other liabilities	\$1,651,530 09
45. Unassigned funds (surplus)	2,233,031 31
46. Total	\$83,884,561 40

GAIN AND LOSS EXHIBIT

For the year ending December 31, 1913, showing the sources of the increase and the decrease in the surplus during the year.

RUNNING EXPENSES

11. Loading on gross premiums of the year	\$1,651,856 98
16. Insurance expenses incurred during the year	1,750,216 74
17. Loss from loading	\$98,359 76

INTEREST

26. Interest earned during the year	\$4,075,512 29
31. Investment expenses incurred during the year	74,972 33
32. Net income from investments	4,000,539 96
33. Interest required to maintain reserves	2,594,966 62
34. Gain from interest	\$1,405,573 34

MORTALITY

35. Expected mortality on net amount at risk	\$2,396,852 00
42. Actual mortality on net amount at risk	1,601,092 48
43. Gain from mortality	\$795,759 52

ANNUITIES

46. Net expected disbursements to annuitants	\$5,341 00
49. Net actual annuity claims incurred	5,741 45
50. Loss from annuities	\$400 45

SURRENDERS, LAPSES AND CHANGES

64. Gain from surrendered or lapsed policies	\$199,954 56
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DIVIDENDS

68-70. Dividends paid or applied (Policyholders)	\$1,512,229 27
71, 73. Decrease in unpaid deferred and provisionally ascertained dividends	224,261 68
74. Decrease in surplus on dividend account	\$1,287,967 59

PROFIT AND LOSS

80. Net loss excluding investment account	\$1,483 70
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INVESTMENT EXHIBIT

92. Total gain on stocks and bonds	\$937,026 82
96. Total loss on stocks and bonds	2,005,884 79
Net loss on stocks and bonds	\$1,068,857 97
97-100. Net loss from other assets	\$17,150 76
101-103. Loss from all other sources	\$281,680 00

SURPLUS

106. Surplus, December 31, 1912	\$2,587,644 12
107. Surplus, December 31, 1913	2,233,031 31
108. Decrease in surplus	\$354,612 81

POLICY EXHIBIT

Total ordinary business, end of previous year	\$227,948,143 91
Total increase during year	16,502,573 65
Total decrease during year	14,834,024 26
Total in force end of year	\$229,616,693 30

AETNA LIFE INSURANCE COMPANY
(Non-Participating Business)

Home Office, Hartford, Connecticut.

(Incorporated 1820; commenced business 1850; admitted 1850).

President, Morgan G. Bulkeley.
1st Vice President, J. L. English.

Secretary, C. E. Gilbert.
Actuary, H. W. St. John.

4. Amount of ledger assets, Dec. 31, of previous year\$15,150,112 43

INCOME

12. Total new premiums	\$904,133 30
18. Total renewal premiums	2,284,420 42
33. Total gross interest and rents	1,251,084 92
18½, 20, 21, 22, 34-40. Income from other sources	102,642 76
41. Gross profit on sale or maturity of ledger assets	186,178 91
42. Gross increase by adjustment in book value of ledger assets ..	528,388 37
43. Total income	\$5,256,848 68
Total footings	\$20,406,961 13

DISBURSEMENTS

1. Net death claims	\$993,829 39
2. Net matured endowments	170,772 00
4. Payments for annuities	39,564 69
6, 7, 8. Surrender values paid or applied	259,037 69
15, 28. Expense of investigation and settlement of claims, including other legal expense	3,281 37
16. Paid on contracts not involving life contingencies	33,723 63
18. Paid stockholders for interest or dividends	200,000 00
19-23. Commissions and other agency expense	433,006 61
24. Medical examiners' fees and inspection of risks	48,926 60
25. Salaries and compensation of officers, directors, trustees, and home office employes	112,576 89
26. Rent	24,349 38
27. Advertising, printing, stationery, postage, telegraph, telephone and express, exchange	44,839 91
31-37. Taxes and fees	123,000 04
29, 30, 38-45. Other disbursements	42,698 58
46. Loss on maturity of ledger assets	126,562 35
47. Decrease by adjustment in book value of ledger assets	30,701 61
48. Total disbursements	\$2,686,870 74
49. Balance	\$17,720,090 39

ASSETS

1. Real estate	\$557,452 91
2. Mortgage loans	11,853,128 33
4. Policy loans	1,120,450 71
5. Premium notes	3,678 07
6. Bonds, \$542,271.82; stocks, \$3,487,919.22	4,030,191 04
7-9. Cash	155,189 33
12. Total ledger assets	\$17,720,090 39
13-34. Total non-ledger assets	3,246,150 00
36-45. Deduct assets not admitted	127 37
46. Total admitted assets	\$20,966,113 02

LIABILITIES

8. Net reserve paid for basis	\$12,933,011 00
9. Present value amounts not yet due on contracts not involving life contingencies	348,623 00
10. Liability on policies cancelled and not included in net reserve upon which a surrender value may be demanded	870 95
17. Total policy claims	150,027 97
18. Due and unpaid on contracts not involving life contingencies ..	150 00
20, 21. Premiums, interest and rents paid in advance	47,323 93
22, 23. Commissions due and accrued	4,989 53
24. Cost of collection on uncollected and deferred premiums in excess of loading thereon	14,353 47
25, 26. Salaries, bills, examiners' fees, and legal fees due or accrued	13,474 74
27. Estimated taxes hereafter payable on business of the year ..	145,001 56
35-38. Special funds	2,259 00
44. Capital stock	2,000,000 00
45. Unassigned funds (surplus)	5,306,027 87
46. Total	\$20,966,113 02

GAIN AND LOSS EXHIBIT

For the year ending December 31, 1913, showing the sources of the increase and the decrease in the surplus during the year.

RUNNING EXPENSES

11. Loading on gross premiums of the year	\$396,384 13
16. Insurance expenses incurred during the year	721,996 90
17. Loss from loading	\$325,612 77

INTEREST

26. Interest earned during the year	\$1,353,418 13
31. Investment expenses incurred during the year	69,387 76
32. Net income from investments	1,284,030 37
33. Interest required to maintain reserves	457,457 63
34. Gain from interest	\$826 572 74

MORTALITY

35. Expected mortality on net amount at risk	\$1,273,562 00
42. Actual mortality on net amount at risk	741,881 39
43. Gain from mortality	\$531,680 61

ANNUITIES

46. Net expected disbursements to annuitants	\$29,936 00
49. Net actual annuity claims incurred	30,213 05
50. Loss from annuities	\$277 05

SURRENDERS, LAPSES AND CHANGES

64. Gain from surrendered or lapsed policies	\$29,425 16
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DIVIDENDS

67. Dividends paid stockholders	\$200,000 00
74. Decrease in surplus on dividend account	\$200,000 00

INVESTMENT EXHIBIT

84. Total gain on real estate	\$38,112 60
88. Total loss on real estate	2,020 10
Net gain on real estate	\$36,092 50
92. Total gain on stocks and bonds	\$3,6354 68
96. Total loss on stocks and bonds	602,196 12
Net gain on stocks and bonds	\$74,258 56
97-100. Net gain from other assets	\$178 00
101-103. Loss from all other sources	\$80,096 73

SURPLUS

106. Surplus, December 31, 1912	\$4,413,806 85
107. Surplus, December 31, 1913	5,306,027 87
108. Increase in surplus	\$892,221 02

POLICY EXHIBIT

Total ordinary business, end of previous year	\$106,978,209
Total increase during year	35,738,314
Total decrease during year	16,797,995
Total in force end of year	125,915,525

BANKERS LIFE COMPANY

Home Office, Des Moines, Iowa.

(Incorporated 1879; commenced business 1879; admitted 1895).

President, E. E. Clark.
1st Vice President, R. M. Earle.Secretary, G. S. Nollen.
Actuary, G. S. Nollen.

4. Amount of ledger assets, Dec. 31, of previous year\$19,750,078 65

INCOME

12. Total new premiums	\$1,767,950 54
18. Total renewal premiums	4,464,670 23
33. Total gross interest and rents	996,623 52
18½, 20, 21, 22, 45-40. Income from other sources	669 28
41. Gross profit on sale or maturity of ledger assets	10,000 00
43. Total income	\$7,239,913 57
Total footings	\$26,989,992 22

DISBURSEMENTS

1. Net death claims	\$3,985,386 89
6, 7, 8. Surrender values paid or applied	5,752 55
9-13. Dividends paid policyholders	5,843 85
15, 28. Expense of investigation and settlement of claims, including other legal expense	8,619 12
19-23. Commissions and other agency expense	846,330 55
24. Medical examiners' fees and inspection of risks	23,504 12
25. Salaries and compensation of officers, directors, trustees, and home office employes	183,391 65
26. Rent	29,160 54
27. Advertising, printing, stationery, postage, telegraph, telephone and express, exchange	103,827 23
31-37. Taxes and fees	61,744 05
29, 30, 38-45. Other disbursements	246,559 06
48. Total disbursements	\$5,500,119 61
49. Balance	\$21,489,872 61

ASSETS

2. Mortgage loans	\$20,477,180 19
4. Policy loans	168,224 23
5. Premium notes	903 16
6. Bonds	261,915 45
7-9. Cash	437,275 73
10, 11. Other ledger assets	144,373 85
12 Total ledger assets	\$21,489,873 61
13-34. Total non-ledger assets	895,341 74
36-45. Deduct assets not admitted	161,987 14
46. Total admitted assets	\$22,223,227 21

LIABILITIES

8. Net reserve paid for basis	\$4,618,351 28
17. Total policy claims	327,000 00
19. Dividends left to accumulate	669 28
20, 21. Premiums, interest and rent paid in advance	13,216 40
24. Cost of collection on uncollected and deferred premiums in excess of loading thereon	59,368 70
25, 26. Salaries, bills, examiners' fees, and legal fees due or accrued	14,191 13
27. Estimated taxes hereafter payable on business of the year ...	110,000 00
31. Dividends due policyholders	1,410 89
32. Dividends declared or apportioned to annual dividend policies	43,000 00
35-38. Special funds	15,831,984 77
39-42. Other liabilities	632,621 27
45. Unassigned funds (surplus)	571,413 49
46. Total	\$22,223,227 21

GAIN AND LOSS EXHIBIT

For the year ending December 31, 1913, showing the sources of the increase and the decrease in the surplus during the year.

RUNNING EXPENSES

11. Loading on gross premiums of the year	\$1,247,653 56
16. Insurance expenses incurred during the year	1,369,432 16
17. Loss from loading	\$121,778 60

INTEREST

26. Interest earned during the year	\$1,102,051 79
31. Investment expenses incurred during the year	31,697 04
32. Net income from investments	1,070,354 75
33. Interest required to maintain reserves	46,884 09
34. Gain from interest	\$1,023,470 66

MORTALITY

35. Expected mortality on net amount at risk	\$6,565,046 81
42. Actual mortality on net amount at risk	3,872,014 93
43. Gain from mortality	\$2,693,031 88
43½. Applied in reduction of assessments (Loss—Surplus)	2,507,615 92

SURRENDERS, LAPSES AND CHANGES

64. Gain from surrendered or lapsed policies	\$34,580 90
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DIVIDENDS

68-70. Dividends paid or applied (Policyholders)	\$5,843 85
71, 73. Increase in unpaid deferred and provisionally ascertained dividends	39,410 89
74. Decrease in surplus on dividend account	\$45,254 74

SPECIAL FUNDS

77. Increase in special funds during year	\$1,362,984 61
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INVESTMENT EXHIBIT

84. Total gain on real estate	\$10,000 00
Net gain on real estate	\$10,000 00
97-100. Net gain from other assets	\$614,547 53
101-103. Loss from all other sources	\$269,071 01

SURPLUS

106. Surplus, December 31, 1912	\$502,487 40
107. Surplus, December 31, 1913	571,413 49
108. Increase in surplus	\$68,926 09

POLICY EXHIBIT

Total ordinary business, end of previous year	\$457,020,500
Total increase during year	60,908,534
Total decrease during year	87,087,000
Total in force end of year	\$430,842,034

CENTRAL LIFE ASSURANCE SOCIETY OF THE U. S.

Home Office, Des Moines, Iowa.
(Incorporated 1896; commenced business 1896; admitted 1903).

President, Geo. B. Peak.
1st Vice President, Wm. L. Shepherd.

Secretary, H. G. Everett.
Actuary, J. B. Penniston.

4. Amount of ledger assets, Dec. 31, of previous year	\$2,299,567 54
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INCOME

12. Total new premiums	\$306,084 92
18. Total renewal premiums	671,312 15
33. Total gross interest and rents	144,317 32
18½, 20, 21, 22, 34-40. Income from other sources	3,165 46
42. Gross increase by adjustment in book value of ledger assets	4,828 81
43. Total income	\$1,129,708 66
Total footings	\$3,429,276 20

DISBURSEMENTS

1. Net death claims	\$98,775 00
2. Net matured endowments	47,000 00
5. Premium notes and liens voided by lapse	182 02
6, 7, 8. Surrender values paid or applied	58,560 01
9-13. Dividends paid policyholders	14,984 02
15-28. Expense of investigation and settlement of claims, including other legal expense	75 70
16. Paid on contracts not involving life contingencies	1,300 00
17. Surrendered dividends and interest on deposit	480 18
18. Paid stockholders for interest or dividends	10,000 00
19-23. Commissions and other agency expense	261,068 03
24. Medical examiners' fees and inspection of risks	38,053 10
25. Salaries and compensation of officers, directors, trustees, and home office employes	55,455 20
26. Rent	1,329 92
27. Advertising, printing, stationery, postage, telegraph, telephone and express, exchange	14,358 76
31-37. Taxes and fees	20,766 80
29, 30, 38-45. Other disbursements	15,051 00
47. Decrease by adjustment in book value of ledger assets	361 70
48. Total disbursements	\$637,801 44
49. Balance	\$2,791,474 76

ASSETS

1. Real estate	\$43,556 82
2. Mortgage loans	2,206,619 45
4. Policy loans	377,647 12
5. Premium notes	2,081 04
6. Bonds	30,364 19
7-9. Cash	68,340 18
10, 11. Other ledger assets	62,865 96
12. Total ledger assets	\$2,791,474 76
13-34. Total non-ledger assets	109,333 40
36-45. Deduct assets not admitted	78,106 47
46. Total admitted assets	\$2,822,701 69

LIABILITIES

8. Net reserve paid for basis	\$2,253,580 34
9. Present value amounts not yet due on contracts not involving life contingencies	13,302 00
17. Total policy claims	18,000 00
19. Dividends left to accumulate	4,146 73
20, 21. Premiums, interest and rent paid in advance	16,094 20
22, 23. Commissions due and accrued	4,307 71
25, 26. Salaries, bills, examiners' fees, and legal fees due or accrued	5,501 00
27. Estimated taxes hereafter payable on business of the year ..	21,462 48
31. Dividends due policyholders	343 01
32. Dividends declared or apportioned to annual dividend policies ..	2,362 97
33, 34. Dividends declared, apportioned or otherwise held for deferred dividend policies	104,743 49
39-42. Other liabilities	758 03
44. Capital stock	100,000 00
45. Unassigned funds (surplus)	278,099 73
46. Total	\$2,822,701 69

GAIN AND LOSS EXHIBIT

For the year ending December 31, 1913, showing the sources of the increase and the decrease in the surplus during the year.

RUNNING EXPENSES

11. Loading on gross premiums of the year	\$266,420 76
16. Insurance expenses incurred during the year	401,231 83
17. Loss from loading	\$134,811 07

INTEREST

26. Interest earned during the year	\$150,979 13
31. Investment expenses incurred during the year	10,435 44
32. Net income from investments	140,543 69
33. Interest required to maintain reserves	76,004 90
34. Gain from interest	\$64,538 79

MORTALITY

35. Expected mortality on net amount at risk	\$241,993 67
42. Actual mortality on net amount at risk	91,909 00
43. Gain from mortality	\$150,084 67

SURRENDERS, LAPSES AND CHANGES

64. Gain from surrendered or lapsed policies \$9,719 81

DIVIDENDS

67. Dividends paid stockholders \$10,000 00
 68-70. Dividends paid or applied (Policyholders) 12,435 00
 71, 73. Increase in unpaid deferred and provisionally ascertained
 dividends 5,618 26
 74. Decrease in surplus on dividend account \$18,053 86

PROFIT AND LOSS

80. Net loss, excluding investment account \$13,040 00

INVESTMENT EXHIBIT

92. Total gain on stocks and bonds \$275 33
 Net gain on stocks and bonds \$275 33
 97-100. Net loss from other assets \$9,024 72
 101-103. Loss from all other sources \$1,708 10
 104. Gain unaccounted for \$18,561 71

SURPLUS

106. Surplus, December 31, 1912 \$221,556 77
 107. Surplus, December 31, 1913 278,099 73
 108. Increase in surplus \$56,542 96

POLICY EXHIBIT

Total ordinary business, end of previous year \$25,849,881
 Total increase during year 10,420,271
 Total decrease during year 4,502,811
 Total in force end of year \$31,767,341

METROPOLITAN LIFE INSURANCE COMPANY

Home Office, New York City.

(Incorporated 1866; commenced business 1867; admitted 1884).

President, John R. Hegeman. Secretary, James S. Roberts
 1st Vice President, Haley Fiske. Actuary, J. M. Craig.

4. Amount of ledger assets, Dec. 31, of previous year \$387,194,388 69

INCOME

18A. Total industrial premiums \$58,440,815 06
 12. Total new premiums, ordinary 6,697,876 18
 18. Total renewal premiums, ordinary 32,051,724 55
 33. Total gross interest and rents 19,404,816 60
 18½, 20, 21, 22, 34-40. Income from other sources 591,023 88
 41. Gross profit on sale or maturity of ledger assets 157,027 85
 42. Gross increase by adjustment in book value of ledger assets 159,753 77
 43. Total income \$117,503,043 89
 Total footings \$504,697,432 58

DISBURSEMENTS

1. Net death claims \$27,508,648 71
 2. Net matured endowments 1,908,507 10
 2½. Net amount for disability benefits 1,456 67
 4. Payment for annuities 148,846 05
 5. Premium notes and liens voided by lapse 30,718 32
 6, 7, 8. Surrender values paid or applied 3,290,511 35
 9-13. Dividends paid policyholders 5,905,777 38
 15, 28. Expense of investigation and settlement of claims, including other legal expense 74,809 30
 16. Paid on contracts not involving life contingencies 18,724 34
 18. Paid stockholders for interest or dividends 140,000 00
 19-23. Commissions and other agency expense 18,255,648 61
 24. Medical examiners' fees and inspection of risks 1,170,722 76
 25. Salaries and compensation of officers, directors, trustees, and home office employes 3,838,339 16
 26. Rent 1,167,094 19

27. Advertising, printing, stationery, postage, telegraph, telephone and express, exchange	517,132 71
31-37. Taxes and fees	1,630,308 44
29, 30, 38-45. Other disbursements	2,619,728 39
46. Loss on maturity of ledger assets	707,453 36
47. Decrease by adjustment in book value of ledger assets	744,776 59
48. Total disbursements	\$69,679,203 43
49. Balance	\$435,018,229 15

ASSETS

1. Real estate	\$24,738,739 79
2. Mortgage loans	187,471,973 36
4. Policy loans	23,482,688 80
5. Premium notes	1,054,699 49
6. Bonds, \$186,408,091.18; stocks, \$7,496,006.21	193,961,097 39
7-9. Cash	4,061,849 96
10, 11. Other ledger assets	304,180 36
12. Total ledger assets	\$435,018,229 15
13-34. Total non-ledger assets	15,183,738 02
36-45. Deduct assets not admitted	2,372,738 01
46. Total admitted assets	\$447,829,229 16

LIABILITIES

8. Net reserve paid for basis	\$396,744,033 00
9. Present value amounts not yet due on contracts not involving life contingencies	149,511 00
10. Liability on policies cancelled and not included in net reserve upon which a surrender value may be demanded	348,802 89
17. Total policy claims	1,244,060 67
20, 21. Premiums, interest and rent paid in advance	1,656,362 10
22, 23. Commissions due and accrued	39,006 63
25, 26. Salaries, bills, examiners' fees, and legal fees due or accrued	313,203 35
27. Estimated taxes hereafter payable on business of the year	1,550,000 00
31. Dividends due policyholders	584,935 96
32. Dividends declared or apportioned to annual dividend policies	7,883,086 08
33, 34. Dividends declared, apportioned or otherwise held for deferred dividend policies	651,242 41
35-38. Special funds	450,000 00
39-42. Other liabilities	630,083 42
44. Capital stock	2,000,000 00
45. Unassigned funds (surplus)	33,584,901 65
46. Total	\$447,829,229 16

GAIN AND LOSS EXHIBIT

For the year ending December 31, 1913, showing the sources of the increase and the decrease in the surplus during the year.

Participating

RUNNING EXPENSES

11. Loading on gross premiums of the year	\$1,442,840 30
16. Insurance expenses incurred during the year	590,723 83
17. Gain from loading	\$852,116 47

INTEREST

26. Interest earned during the year	\$2,557,286 95
31. Investment expenses incurred during the year	17,341 13
32. Net income from investments	2,539,945 82
33. Interest required to maintain reserves	1,750,836 85
34. Gain from interest	\$789,108 97

MORTALITY

35. Expected mortality on net amount at risk	\$886,099 00
42. Actual mortality on net amount at risk	745,396 57
43. Gain from mortality	\$140,702 43

SURRENDERS, LAPSES AND CHANGES

64. Gain from surrendered or lapsed policies	\$120,265 97
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DIVIDENDS

68-70. Dividends paid or applied (Policyholders)	\$1,602,316 41
71, 73. Increase in unpaid deferred and provisionally ascertained dividends	201,771 49
74. Decrease in surplus on dividend account	\$1,804,117 90

SPECIAL FUNDS

77. Decrease in special funds during year	\$15,315 80
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INVESTMENT EXHIBIT

92. Total gain on stocks and bonds	\$26 83
96. Total loss on stocks and bonds	161 37
Net loss on stocks and bonds	\$134 54
97-100. Net loss from other assets	\$5,779 19

SURPLUS

106. Surplus, December 31, 1912	\$1,915,687 67
107. Surplus, December 31, 1913	2,023,165 68
108. Increase in surplus	107,478 01

POLICY EXHIBIT

Total ordinary business, end of previous year	\$910,263,864 00
Total increase during year	230,563,693 00
Total decrease during year	102,738,164 00
Total in force end of year	1,038,089,393 00
Total industrial business end of previous year	\$1,694,702,238 00
Total increase during year	280,660,196 00
Total decrease during year	196,947,365 00
Total in force end of year	1,778,415,069 00

Non-Participating

RUNNING EXPENSES

11. Loading on gross premiums of the year	\$27,030,876 84
16. Insurance expenses incurred during the year	25,997,493 71
17. Gain from loading	\$1,033,383 13

INTEREST

26. Interest earned during the year	\$17,818,756 74
31. Investment expenses incurred during the year	1,169,877 87
32. Net income from investments	16,648,878 87
33. Interest required to maintain reserves	12,027,803 49
34. Gain from interest	\$4,621,075 38

MORTALITY

35. Expected mortality on net amount at risk	\$22,471,913 00
42. Actual mortality on net amount at risk	21,479,148 37
43. Gain from mortality	\$992,764 63

ANNUITIES

46. Net expected disbursements to annuitants	\$82,333 00
49. Net actual annuity claims incurred	77,217 05
50. Gain from annuities	\$5,115 95

SURRENDERS, LAPSES AND CHANGES

64. Gain from surrendered or lapsed policies	\$2,524,911 45
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DIVIDENDS

67. Dividends paid stockholders	\$140,000 00
68-70. Dividends paid or applied (Policyholders)	4,303,430 97
71-73. Decrease in unpaid deferred and provisionally ascertained dividends	121,805 34
74. Decrease in surplus on dividend account	\$4,181,625 63

SPECIAL FUNDS

77. Decrease in special funds during year	\$134,684 20
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PROFIT AND LOSS

80. Net loss, excluding investment account	\$1,882,540 11
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INVESTMENT EXHIBIT

84. Total gain on real estate	\$16,219 12
88. Total loss on real estate	587,527 60
Net loss on real estate	\$571,308 48
92. Total gain on stocks and bonds	140,781 90
96. Total loss on stocks and bonds	1,004,270 23
Net loss on stocks and bonds	\$863,488 33
97-100. Net loss from other assets	\$16,051 04
101-103. Loss from all other sources	\$1,074,364 76

SURPLUS

106. Surplus, December 31, 1912	\$30,979,182 58
107. Surplus, December 31, 1913	31,561,735 97
108. Increase in surplus	582,553 39

Ordinary Business

RUNNING EXPENSES

11. Loading on gross premiums of the year	\$5,228,859 52
16. Insurance expenses incurred during the year	7,010,493 57
17. Loss from loading	\$1,781,634 05

INTEREST

26. Interest earned during the year	\$8,665,576 48
31. Investment expenses incurred during the year	233,962 48
32. Net income from investments	8,431,614 00
33. Interest required to maintain reserves	6,114,459 34
34. Gain from interest	\$2,317,154 66

MORTALITY

35. Expected mortality on net amount at risk	\$8,780,826 00
42. Actual mortality on net amount at risk	5,330,210 84
43. Gain from mortality	\$3,450,615 16

ANNUITIES

46. Net expected disbursements to annuitants	\$82,333 00
49. Net actual annuity claims incurred	77,217 05
50. Gain from annuities	\$5,115 95

SURRENDERS, LAPSES AND CHANGES

64. Gain from surrendered or lapsed policies	\$1,212,829 57
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DIVIDENDS

68-70. Dividends paid or applied (Policyholders).....	\$1,602,463 90
71, 73. Increase in unpaid deferred and provisionally ascertained dividends	199,274 14
74. Decrease in surplus on dividend account	\$1,801,738 04

SPECIAL FUNDS

77. Increase in special funds during year	\$230,921 56
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PROFIT AND LOSS

80. Net loss, excluding investment account	\$36,523 00
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INVESTMENT EXHIBIT

92. Total gain on stocks and bonds	\$575 28
95. Total loss on stocks and bonds	179,610 00
Net loss on stocks and bonds	\$179,034 72
97-100. Net gain from other assets	\$9,448 75
101-103. Loss from all other sources	\$23,843 55

SURPLUS

106. Surplus, December 31, 1912	\$9,053,517 62
107. Surplus, December 31, 1913	11,994,986 79
108. Increase in surplus	\$2,941,469 17

Industrial Business

RUNNING EXPENSES

11. Loading on gross premiums of the year	\$23,244,857 62
16. Insurance expenses incurred during the year	19,577,723 97
17. Gain from loading	\$3,667,133 65

INTEREST

26. Interest earned during the year	\$11,710,467 21
31. Investment expenses incurred during the year	953,256 62
32. Net income from investments	10,757,210 59
33. Interest required to maintain reserves	7,664,181 00
34. Gain from interest	\$3,093,029 69

MORTALITY

35. Expected mortality on net amount at risk	\$14,577,186 00
42. Actual mortality on net amount at risk	16,894,334 10
43. Loss from mortality	\$2,317,148 10

SURRENDERS, LAPSES AND CHANGES

64. Gain from surrendered or lapsed policies	\$1,432,347 85
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DIVIDENDS

67. Dividends paid stockholders	\$140,000 00
68-70. Dividends paid or applied (Policyholders)	4,303,313 48
71, 73. Decrease in unpaid deferred and provisionally ascertained dividends	119,307 19
74. Decrease in surplus on dividend account	\$4,184,005 49

SPECIAL FUNDS

77. Decrease in special funds during year	\$380,921 56
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PROFIT AND LOSS

80. Net loss, excluding investment account	\$1,846,017 11
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INVESTMENT EXHIBIT

84. Total gain on real estate	\$16,219 12
88. Total loss on real estate	587,527 60
Net loss on real estate	\$571,308 48
92. Total gain on stocks and bonds	140,233 45
96. Total loss on stocks and bonds	824,821 69
Net loss on stocks and bonds	\$684,588 15
97-100. Net loss from other assets	\$31,281 98
101-103. Loss from all other sources	\$1,050,521 21

SURPLUS

106. Surplus, December 31, 1912	\$23,841,352 63
107. Surplus, December 31, 1913	21,589,914 86
108. Decrease in surplus	2,251,437 77

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY

Home Office, Boston, Massachusetts.

(Incorporated 1835; commenced business 1843; admitted 1864)

President, Alfred D. Foster.
1st Vice President, D. F. Appel.Secretary, J. A. Barbey.
Actuary, Herbert B. Dow.

4. Amount of ledger assets, Dec. 31, of previous year	\$59,939,380 53
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INCOME

12. Total new premiums	\$1,259,896 69
18. Total renewal premiums	7,831,523 54
33. Total gross interest and rents	2,820,218 14
18½, 20, 21, 22, 34-40. Income from other sources	111,533 49
41. Gross profit on sale or maturity of ledger assets	35,272 00
43. Total income	\$12,058,443 86
Total footings	\$71,997,824 39

DISBURSEMENTS

1. Net death claim	\$2,664,410 00
2. Net matured endowments	620,575 00
6, 7, 8. Surrender values paid or applied	1,085,003 66
9-13. Dividends paid policyholders	1,711,348 47
15, 28. Expense of investigation and settlement of claims, including other legal expense	418 84
16. Paid on contracts not involving life contingencies	15,659 67
17. Surrendered dividends and interest on deposit	4,074 60
18. Paid stockholders for interest or dividends	20,125 00
19-23. Commissions and other agency expense	1,057,474 03
24. Medical examiners' fees and inspection of risks	102,304 36
25. Salaries and compensation of officers, directors, trustees, and home office employes	241,057 96
26. Rent	50,380 00
27. Advertising, printing, stationery, postage, telegraph, telephone and express, exchange	74,934 33
31-37. Taxes and fees	202,606 34
29, 30, 38-45. Other disbursements	89,807 21
47. Decrease by adjustment in book value of ledger assets	20,795 41
48. Total disbursements	\$7,960,975 28
49. Balance	\$64,036,849 11

ASSETS

1. Real estate	\$1,897,295 34
2. Mortgage loans	14,161,234 00
3. Collateral loans	223,000 00
4. Policy loans	9,167,546 35
5. Premium notes	824,326 59
6. Bonds, \$34,421,421.79; stocks, \$2,645,656.83	37,067,078 62
7-9. Cash	676,368 21
10, 11. Other ledger assets	20,000 00
12. Total ledger assets	\$64,036,849 11
13-34. Total non-ledger assets	2,131,853 42
46. Total admitted assets	\$66,168,702 53

LIABILITIES

8. Net reserve paid for basis	\$57,545,644 65
9. Present value amounts not yet due on contracts not involving life contingencies	385,880 67
17. Total policy claims	346,028 53
19. Dividends left to accumulate	14,527 80
20, 21. Premiums, interest and rent paid in advance	61,027 15
22, 23. Commissions due and accrued	40,342 89
25, 26. Salaries, bills, examiners' fees, and legal fees due or accrued	5,809 05
27. Estimated taxes hereafter payable on business of the year	150,314 43
31. Dividends due policyholders	219,471 63
32. Dividends declared or apportioned to annual dividend policies	1,747,500 00
33, 34. Dividends declared, apportioned or otherwise held for deferred dividend policies	365,909 20
35-38. Special funds	300,000 00
45. Unassigned funds (surplus)	4,986,246 53
46. Total	\$66,168,702 53

GAIN AND LOSS EXHIBIT

For the year ending December 31, 1913, showing the sources of the increase and the decrease in the surplus during the year.

RUNNING EXPENSES

11. Loading on gross premiums of the year	\$1,991,928 54
16. Insurance expenses incurred during the year	1,665,469 97
17. Gain from loading	\$326,458 57

INTEREST

26. Interest earned during the year	\$2,868,138 42
31. Investment expenses incurred during the year	162,737 72
32. Net income from investments	2,705,400 70
33. Interest required to maintain reserves	2,109,427 46
34. Gain from interest	\$595,973 24

MORTALITY

35. Expected mortality on net amount at risk	\$2,839,470 52
42. Actual mortality on net amount at risk	1,615,823 90
43. Gain from mortality	\$1,223,646 62

SURRENDERS, LAPSES AND CHANGES

64. Gain from surrendered or lapsed policies	\$55,948 92
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DIVIDENDS

68. Dividends paid or applied (Policyholders)	\$1,711,348 47
71, 73. Increase in unpaid deferred and provisionally ascertained dividends	127,222 44
74. Decrease in surplus on dividend account	\$1,838,570 91

SPECIAL FUNDS

77. Decrease in special funds during year	\$10,476 00
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PROFIT AND LOSS

80. Net loss, excluding investment account	\$4,015 45
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INVESTMENT EXHIBIT

92. Total gain on stocks and bonds	\$569,266 52
96. Total loss on stocks and bonds	20,795 41
Net gain on stocks and bonds	\$548,471 11

SURPLUS

106. Surplus, December 31, 1912	\$4,088,810 43
107. Surplus, December 31, 1913	4,986,246 53
108. Increase in surplus	\$897,436 10

POLICY EXHIBIT

Total ordinary business, end of previous year	\$254,219,583
Total increase during year	33,300,697
Total decrease during year	13,100,099
Total in force end of year	\$274,450,181

NEW YORK LIFE INSURANCE COMPANY

Home Office, New York City.

(Incorporated 1841; commenced business 1845; admitted 1848)

President, Darwin P. Kinsley.	Secretary, Seymour M. Ballard.
1st Vice President, T. A. Buckner.	Actuary, Arthur Grow.

4. Amount of ledger assets, Dec. 31, of previous year	\$719,900,475 88
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INCOME

12. Total new premiums	\$11,284,585 05
18. Total renewal premiums	78,204,183 26
33. Total gross interest and rents	33,581,957 76
18½, 20, 21, 22, 34-40. Income from other sources	1,003,079 98
41. Gross profit on sale or maturity of ledger assets	163,221 18
42. Gross increase by adjustment in book value of ledger assets	279,361 96
43. Total income	\$124,516,389 19
Total footings	\$844,416,865 07

DISBURSEMENTS

1. Net death claim	\$25,946,440 60
2. Net matured endowments	8,688,152 08
2½. Net amount for disability benefits	26,123 13
4. Payments for annuities	1,561,674 15
6, 7, 8. Surrender values paid or applied	14,988,785 61
9-13. Dividends paid policyholders	15,096,551 67
15, 28. Expense of investigation and settlement of claims, including other legal expense	70,318 04
16. Paid on contracts not involving life contingencies	256,173 98
17. Surrendered dividends and interest on deposit	19,873 47
19-23. Commissions and other agency expense	8,409,157 56
24. Medical examiners' fees and inspection of risks	487,757 96
25. Salaries and compensation of officers, directors, trustees, and home office employes	1,751,124 53
26. Rent	573,411 29

27. Advertising, printing, stationery, postage, telegraph, telephone and express, exchange	597,695 25
31-37. Taxes and fees	1,352,955 67
29, 30, 38-45. Other disbursements	1,374,172 85
46. Loss on maturity of ledger assets	33,627 11
47. Decrease by adjustment in book value of ledger assets	332,466 72
48. Total disbursements	\$81,566,161 67
49. Balance	\$762,850,703 40

ASSETS

1. Real estate	\$9,196,586 10
2. Mortgage loans	152,970,898 44
4. Policy loans	133,507,619 52
5. Premium notes	4,598,039 71
6. Bonds, \$455,152,756.93; stocks, \$284,046.88	455,436,803 81
7-9. Cash	6,806,084 00
10, 11. Other ledger assets	334,671 82
12. Total ledger assets	762,850,703 40
13-34. Total non-ledger assets	\$16,704,458 71
36-45. Deduct assets not admitted	31,057,422 01
46. Total admitted assets	\$748,497,740 10

LIABILITIES

8. Net reserve paid for basis	\$625,764,439 00
9. Present value amounts not yet due on contracts not involving life contingencies	3,219,116 98
10. Liability on policies cancelled and not included in net reserve upon which a surrender value may be demanded.....	353,733 98
17. Total policy claims	4,705,183 50
18. Due and unpaid on contracts not involving life contingencies	876 70
19. Dividends left to accumulate	248,527 97
20, 21. Premiums, interest and rent paid in advance.....	3,850,883 25
22, 23. Commissions due and accrued	58,971 48
25, 26. Salaries, bills, examiners' fees, and legal fees due or accrued	126,828 88
27. Estimated taxes hereafter payable on business of the year..	1,074,472 68
31. Dividends due policyholders	864,144 99
32. Dividends declared or apportioned to annual dividend policies	7,023,334 00
33, 34. Dividends declared, apportioned or otherwise held for deferred dividend policies	91,215,689 40
35-38. Special funds	7,899,935 16
39-42. Other liabilities	2,091,602 13
46. Total	\$748,497,740 10

GAIN AND LOSS EXHIBIT

For the year ending December 31, 1913, showing the sources of the increase and the decrease in the surplus during the year.

RUNNING EXPENSES

11. Loading on gross premiums of the year	\$18,844,601 04
16. Insurance expenses incurred during the year	12,765,853 10
17. Gain from loading	\$6,078,747 94

INTEREST

26. Interest earned during the year	\$33,829,851 40
31. Investment expenses incurred during the year	1,507,642 20
32. Net income from investments	32,322,209 20
33. Interest required to maintain reserves	18,671,500 00
34. Gain from interest	\$13,650,709 20

MORTALITY

35. Expected mortality on net amount at risk	\$22,570,100 00
42. Actual mortality on net amount at risk	16,408,993 10
43. Gain from mortality	\$6,161,106 90

ANNUITIES

46. Net expected disbursements to annuitants	\$971,924 00
49. Net actual annuity claims incurred	1,027,798 36
50. Loss from annuities	\$55,874 36

SURRENDERS, LAPSES AND CHANGES

64. Gain from surrendered or lapsed policies	\$2,323,242 44
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DIVIDENDS

68-70. Dividends paid or applied (Policyholders)	\$15,096,551 67
71-73. Decrease in unpaid deferred and provisionally ascertained dividends	2,081,869 53
74. Decrease in surplus on dividend account	\$13,014,682 14

SPECIAL FUNDS

77. Increase in special funds during year	\$383,719 00
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PROFIT AND LOSS

80. Net profit, excluding investment account	\$5 856 15
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INVESTMENT EXHIBIT

84. Total gain on real estate	\$49,289 31
88. Total loss on real estate	38,970 45
Net gain on real estate	\$10,318 86
92. Total gain on stocks and bonds	187,116 25
96. Total loss on stocks and bonds	14,950,519 45
Net loss on stocks and bonds	\$14,763,403 20
97-100. Net gain from other assets	\$27,343 79
101-103. Loss from all other sources	\$39,646 58

POLICY EXHIBIT

Total ordinary business, end of previous year	\$2,169,798,993 00
Total increase during year	248,559,259 00
Total decrease during year	145,259,040 00
Total in force end of year	2,273,099,212 00

NORTH AMERICAN LIFE INSURANCE COMPANY

Home Office, Chicago, Illinois.

(Incorporated 1907; commenced business 1907; admitted 1907)

President, J. H. McNamara. Secretary, Wm. P. Kent.
1st Vice President, J. H. Prentiss. Actuary, W. O. Morris.

4. Amount of ledger assets, Dec. 31, of previous year	\$1,750,289 32
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INCOME

12. Total new premiums	\$247,753 40
18. Total renewal premiums	504,336 08
33. Total gross interest and rents	82,594 43
18½, 20, 21, 22, 34-40. Income from other sources	78,778 80
41. Gross profit on sale or maturity of ledger assets	942 31
43. Total income	\$914,405 02
Total footings	\$2,664,694 34

DISBURSEMENTS

1. Net death claims	\$92,045 40
2½. Net amount for disability benefits	301 04
4. Payments for annuities	120 00
6, 7, 8. Surrender values paid or applied	47,167 90
15, 28. Expense of investigation and settlement of claims, includ- ing other legal expense	2,374 74
16. Paid on contracts not involving life contingencies	1,166 02
18. Paid stockholders for interest or dividends	69,879 92
19-23. Commissions and other agency expense	221,904 45
24. Medical examiners' fees and inspection of risks	22,061 00
25. Salaries and compensation of officers, directors, trustees, and home office employes	61,039 81
26. Rent	13,009 47
27. Advertising, printing, stationery, postage, telegraph, tele- phone and express, exchange	13,444 36
31-37. Taxes and fees	11,729 46
29, 30, 38-45. Other disbursements	12,291 25
48. Total disbursements	\$568,534 82
49. Balance	\$2,096,159 52

ASSETS

2. Mortgage loans	\$948,825 00
4. Policy loans	137,157 71
5. Premium notes	30,844 57
6. Bonds	581,388 16
7-9. Cash	381,752 75
10, 11. Other ledger assets	16,196 33
12. Total ledger assets	\$2,096,159 52
13-34. Total non-ledger assets	149,165 78
36-45. Deduct assets not admitted	20,781 37
46. Total admitted assets	\$2,224,544 03

LIABILITIES

8. Net reserve paid for basis	\$1,358,722 00
9. Present value amounts not yet due on contracts not involving life contingencies	12,752 93
17. Total policy claims	13,298 59
20, 21. Premiums, interest and rent paid in advance	5,567 16
22, 23. Commissions due and accrued	2,022 32
24. Cost of collection on uncollected and deferred premiums in excess of loading thereon	1,838 12
25, 26. Salaries, bills, examiners' fees, and legal fees due or accrued	6,178 02
27. Estimated taxes hereafter payable on business of the year ..	10,094 02
30. Unpaid dividends to stockholders	120 08
39-42. Other liabilities	1,498 55
44. Capital stock	700,000 00
45. Unassigned funds (surplus)	112,452 24
46. Total	\$2,224,544 03

GAIN AND LOSS EXHIBIT

For the year ending December 31, 1913, showing the sources of the increase and the decrease in the surplus during the year.

RUNNING EXPENSES

11. Loading on gross premiums of the year	\$165,456 44
16. Insurance expenses incurred during the year	348,444 41
17. Loss from loading	\$182,987 97

INTEREST

26. Interest earned during the year	\$90,236 29
31. Investment expenses incurred during the year	2,404 03
32. Net income from investments	87,832 26
33. Interest required to maintain reserves	44,772 31
34. Gain from interest	\$43,059 95

MORTALITY

35. Expected mortality on net amount at risk	\$228,395 00
42. Actual mortality on net amount at risk	92,796 40
43. Gain from mortality	\$135,598 60

ANNUITIES

46. Net expected disbursements to annuitants	\$61 64
49. Net actual annuity claims incurred	120 00
50. Loss from annuities	\$55 36

SURRENDERS, LAPSES AND CHANGES

64. Gain from surrendered or lapsed policies	\$28,370 10
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DIVIDENDS

67. Dividends paid stockholders	\$70,000 00
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INVESTMENT EXHIBIT

92. Total gain on stocks and bonds	\$942 31
96. Total loss on stocks and bonds	1,904 19
Net loss on stocks and bonds	\$961 88
97-100. Net loss from other assets	\$1,966 56
101-103. Gain from all other sources	\$76,775 78

SURPLUS

106. Surplus, December 31, 1912	\$81,619 58
107. Surplus, December 31, 1913	112,452 24
108. Increase in surplus	\$27,832 66

POLICY EXHIBIT

Total ordinary business, end of previous year	\$23,733,327
Total increase during year	9,525,717
Total decrease during year	5,243,901
Total in force end of year	\$28,015,143

OLD COLONY LIFE INSURANCE COMPANY

Home Office, Chicago, Illinois.

(Incorporated 1905; commenced business 1907; admitted 1908).

President, Wm. A. Wawter. 1st Vice President, B. R. Nueske.
Secretary, Joseph McGauley.

4. Amount of ledger assets, Dec. 31, of previous year, including \$1.25 increase in capital during year	\$541,372 61
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INCOME

12. Total new premiums	\$35,579 90
18. Total renewal premiums	226,372 76
33. Total gross interest and rents	28,873 81
18½, 20, 21, 22, 34-40. Income from other sources	3,026 61
43. Total income	\$293,853 08
Total footings	\$835,225 69

DISBURSEMENTS

1. Net death claims	\$51,011 32
5. Premium notes and liens voided by lapse	2,193 81
6, 7, 8. Surrender values paid or applied	19,838 44
15, 28. Expense of investigation and settlement of claims, including other legal expense	4,645 52
16. Paid on contracts not involving life contingencies	4,615 52
19-23. Commissions and other agency expense	33,250 24
24. Medical examiners' fees and inspection of risks	3,007 93
25. Salaries and compensation of officers, directors, trustees, and home office employes	21,800 72
26. Rent	3,818 31
27. Advertising, printing, stationery, postage, telegraph, tele- phone and express, exchange	4,426 65
31-37. Taxes and fees	3,462 04
29, 30, 38-45. Other disbursements	18,871 36
48. Total disbursements	\$171,308 78
49. Balance	\$663,916 91

ASSETS

1. Real estate	\$70,227 92
2. Mortgage loans	426,434 60
4. Policy loans	72,935 36
5. Premium notes	8,470 16
6. Bonds	52,656 75
7-9. Cash	16,906 79
10, 11. Other ledger assets	16,285 33
12. Total ledger assets	\$663,916 91
13-34. Total non-ledger assets	74,095 19
36-45. Deduct assets not admitted	20,403 92
46. Total admitted assets	\$717,608 18

LIABILITIES

8. Net reserve paid for basis	\$521,551 00
9. Present value amounts not yet due on contracts not involv- ing life contingencies	25,789 74
10. Liability on policies cancelled and not included in net reserve upon which a surrender value may be demanded	242 76
17. Total policy claims	9,437 39
20, 21. Premiums, interest and rent paid in advance	2,252 62
25, 26. Salaries, bills, examiners' fees, and legal fees due or ac- crued	376 69

27. Estimated taxes hereafter payable on business of the year ..	1,670 70
39-42. Other liabilities	244 46
44. Capital stock	116,301 87
45. Unassigned funds (surplus)	39,740 95
46. Total	\$717,608 18

GAIN AND LOSS EXHIBIT

For the year ending December 31, 1913, showing the sources of the increase and the decrease in the surplus during the year.

RUNNING EXPENSES

11. Loading on gross premiums of the year	\$37,029 05
16. Insurance expenses incurred during the year	75,152 52
17. Loss from loading	\$38,123 47

INTEREST

26. Interest earned during the year	\$31,405 72
31. Investment expenses incurred during the year	5,186 97
32. Net income from investments	26,218 75
33. Interest required to maintain reserves	18,221 87
34. Gain from interest	\$7,996 88

MORTALITY

35. Expected mortality on net amount at risk	\$87,794 00
42. Actual mortality on net amount at risk	54,165 17
43. Gain from mortality	\$33,628 83

SURRENDERS, LAPSES AND CHANGES

64. Gain from surrendered or lapsed policies	\$1,638 31
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PROFIT AND LOSS

80. Net less, excluding investment account	\$2,994 50
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INVESTMENT EXHIBIT

88. Total loss on real estate	\$1,000 00
Net loss on real estate	\$1,000 00
96. Total loss on stocks and bonds	1,287 90
Net loss on stocks and bonds	\$1,287 90
97-100. Net gain from other assets	\$8,002 33
101-103. Loss from all other sources	\$6,646 58
104. Loss unaccounted for	\$259 57

SURPLUS

106. Surplus, December 31, 1912	\$38,886 62
107. Surplus, December 31, 1913	39,740 95
108. Increase in surplus	\$854 33

POLICY EXHIBIT

Total ordinary business, end of previous year	\$8,058,453 94
Total increase during year	1,324,361 62
Total decrease during year	1,499,250 18
Total in force end of year	\$7,883,565 38

PRUDENTIAL INSURANCE COMPANY OF AMERICA

Home Office, Newark, New Jersey.

(Incorporated 1873; commenced business 1876; admitted 1888).

President, Forrest F. Dryden. Secretary, Willard I. Hamilton.
1st Vice President, John K. Gore. Actuary, John K. Gore.

4. Amount of ledger assets, Dec. 31, of previous year\$286,498,181 86

INCOME

19A. Industrial premiums	\$50,695,579 81.
12. Total new premiums	4,793,496 89
18. Total renewal premiums	25,609,500 43
33. Total gross interest and rents	14,076,018 46
18½, 20, 21, 22, 34-40. Income from other sources	184,866 63
41. Gross profit on sale or maturity of ledger assets	133,589 54
43. Total income	\$95,493,051 76
Total footings	\$381,991,233 62

DISBURSEMENTS

1. Net death claims	\$21,472,132 62
2. Net matured endowments	743,109 67
2½. Net amount for disability benefits	412 23
4. Payments for annuities	148,812 53
6, 7, 8. Surrender values paid or applied	5,989,377 29
9-13. Dividends paid policyholders	5,494,702 01
15, 28. Expense of investigation and settlement of claims, including other legal expense	75,507 32
16. Paid on contracts not involving life contingencies	90,722 28
18. Paid stockholders for interest or dividends	200,000 00
19-23. Commissions and other agency expense	15,365,286 02
24. Medical examiners' fees and inspection of risks	749,870 23
25. Salaries and compensation of officers, directors, trustees, and home office employes	2,818,508 09
26. Rent	1,012,077 71
27. Advertising, printing, stationery, postage, telegraph, telephone and express, exchange	646,581 12
31-37. Taxes and fees	2,120,910 64
29, 30, 38-45. Other disbursements	841,032 70
46. Loss on maturity of ledger assets	244,880 66
47. Decrease by adjustment in book value of ledger assets	245,568 50
48. Total disbursements	\$58,259,492 22
49. Balance	\$323,731,741 40

ASSETS

1. Real estate	\$17,992,882 93
2. Mortgage loans	92,717,319 72
3. Collateral loans	3,011,500 00
4. Policy loans	24,517,507 61
6. Bonds, \$170,544,139.34; stocks, \$2,633,804.50	173,177,943 84
7-9. Cash	12,280,632 51
10, 11. Other ledger assets	3,954 79
12. Total ledger assets	\$323,731,741 40
13-34. Total non-ledger assets	10,211,148 08
36-45. Deduct assets not admitted	11,173,569 31
46. Total admitted assets	\$322,769,320 13

LIABILITIES

8. Net reserve paid for basis	\$257,411,256 00
9. Present value amounts not yet due on contracts not involving life contingencies	1,065,996 46
10. Liability on policies cancelled and not included in net reserve upon which a surrender value may be demanded	486,886 00
17. Total policy claims	1,380,256 47
18. Due and unpaid on contracts not involving life contingencies	1,450 00
20, 21. Premiums, interest and rent paid in advance	1,656,328 66
22, 23. Commissions due and accrued	18,772 42
25, 26. Salaries, bills, examiners' fees, and legal fees due or accrued	214,835 06
27. Estimated taxes hereafter payable on business of the year	1,521,505 55
30. Unpaid dividends to stockholders	400,000 00

31. Dividends due policyholders	198,191 32
32. Dividends declared or apportioned to annual dividend policies	389,971 06
33, 34. Dividends declared, apportioned or otherwise held for deferred dividend policies	31,425,227 49
35-38. Special funds	1,000,000 00
39-42. Other liabilities	574 19
44. Capital stock	2,000,000 00
45. Unassigned funds (surplus)	23,598,065 87
46. Total	\$322,769,320 15

GAIN AND LOSS EXHIBIT

For the year ending December 31, 1913, showing the sources of the increase and the decrease in the surplus during the year.

Ordinary Business

RUNNING EXPENSES

11. Loading on gross premiums of the year	\$5,356,366 75
16. Insurance expenses incurred during the year	5,821,490 37
17. Loss from loading	\$465,123 62

INTEREST

26. Interest earned during the year	\$6,902,889 97
31. Investment expenses incurred during the year	13,665 49
32. Net income from investments	6,889,224 48
33. Interest required to maintain reserves	4,364,469 00
34. Gain from interest	\$2,524,755 48

MORTALITY

35. Expected mortality on net amount at risk	\$8,110,925 00
42. Actual mortality on net amount at risk	5,326,306 95
43. Gain from mortality	\$2,784,618 05

ANNUITIES

46. Net expected disbursements to annuitants	\$91,448 00
49. Net actual annuity claims incurred	95,245 62
50. Loss from annuities	\$3,797 62

SURRENDERS, LAPSES AND CHANGES

64. Gain from surrendered or lapsed policies	\$774,588 29
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DIVIDENDS

67. Dividends paid stockholders	\$79,412 60
68-70. Dividends paid or applied (Policyholders)	1,360,757 69
71, 73. Increase in unpaid deferred and provisionally ascertained dividends	1,381,079 42
74. Decrease in surplus on dividend account	\$2,741,837 11

INVESTMENT EXHIBIT (Entire Company)

88. Total loss on real estate	\$245,824 50
92. Total gain on stocks and bonds	133,589 54
92. Total loss on stocks and bonds	7,077,568 21
Net loss on stocks and bonds	\$6,943,978 67
97-100. Net loss from other assets	\$9,991 77
101-103. Gain from all other sources	\$4,322 28

SURPLUS ENTIRE COMPANY

106. Surplus, December 31, 1912	\$22,806,179 39
107. Surplus, December 31, 1913	23,598,065 87
108. Increase in surplus	\$791,886 48

POLICY EXHIBIT

Total ordinary business, end of previous year	\$860,983,063 00
Total increase during year	158,162,578 00
Total decrease during year	74,782,764 00
Total in force end of year	\$944,362,877 00
Total industrial business end of previous year	\$1,350,200,628 00
Total increase during year	323,347,820 00
Total decrease during year	211,032,405 00
Total in force end of year	\$1,462,516,043 00

Industrial Business

RUNNING EXPENSES

11. Loading on gross premiums of the year	\$18,561,190 89
16. Insurance expenses incurred during the year	17,078,760 34
17. Gain from loading	\$1,482,430 55

INTEREST

26. Interest earned during the year	\$7,545,111 95
31. Investment expenses incurred during the year	653,310 78
32. Net income from investments	6,891,801 17
33. Interest required to maintain reserves	3,955,660 00
34. Gain from interest	\$2,936,141 17

MORTALITY

35. Expected mortality on net amount at risk	\$14,288,982 00
42. Actual mortality on net amount at risk	12,398,542 71
43. Gain from mortality	\$1,890,439 29

SURRENDERS, LAPSES AND CHANGES

64. Gain from surrendered or lapsed policies	\$1,601,265 48
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DIVIDENDS

67. Dividends paid stockholders	\$320,587 40
68-70. Dividends paid or applied (Policyholders)	4,133,944 32
71, 73. Increase in unpaid deferred and provisionally ascer- tained dividends	1,737,823 50
74. Decrease in surplus on dividend account	\$2,396,120 82

TRAVELERS INSURANCE COMPANY

Home Office, Hartford, Connecticut.

(Incorporated 1863; commenced business 1866; admitted 1865)

President, Sylvester C. Dunham.
1st Vice President, John L. Way.Ass't. Actuary, Edward B. Morris.
Secretary, James L. Howard.

4. Amount of ledger assets, Dec. 31, of previous year	\$65,588,183 24
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INCOME

12. Total new premiums	\$1,659,991 61
18. Total renewal premiums	7,728,888 24
33. Total gross interest and rents	3,324,952 42
18½, 20, 21, 22, 34-40. Income from other sources	434,241 22
41. Gross profit on sale or maturity of ledger assets	681 00
42. Gross increase by adjustment in book value of ledger assets	22,880 59
43. Total income	\$13,171,635 08
Total footings	\$78,759,818 32

DISBURSEMENTS

1. Net death claims	\$2,489,854 89
2. Net matured endowments	1,114,771 80
2½. Net amount for disability benefits	2,586 94
4. Payments for annuities	59,274 12
6, 7, 8. Surrender values paid or applied	1,043,029 31
9-13. Dividends paid policyholders	56,352 10
15, 28. Expense of investigation and settlement of claims, includ- ing other legal expense	12,918 19
16. Paid on contracts not involving life contingencies	481,365 68
18. Paid stockholders for interest or dividends	1,780,000 00
19-23. Commissions and other agency expense	1,276,768 87
24. Medical examiners' fees and inspection of risks	119,008 63
25. Salaries and compensation of officers, directors, trustees, and home office employees	248,938 86
26. Rent	119,487 41

27. Advertising, printing, stationery, postage, telegraph, telephone and express, exchange	101,083 21
31-37. Taxes and fees	265,894 40
29, 30, 38-45. Other disbursements	237,651 54
46. Loss on maturity of ledger assets	137,930 54
47. Decrease by adjustment in book value of ledger assets	180,907 54
48. Total disbursements	\$9,727,824 03
49. Balance	\$69,031,994 29

ASSETS

1. Real estate	\$2,240,050 00
2. Mortgage loans	27,651,330 85
4. Policy loans	10,052,748 10
6. Bonds, \$27,395,664.00; stocks, \$1,382,364.83	28,778,028 83
7-9. Cash	309,836 51
12. Total ledger assets	\$69,031,994 29
13-34. Total non-ledger assets	2,229,252 62
36-45. Deduct assets not admitted	1,559,310 03
46. Total admitted assets	\$69,701,936 88

LIABILITIES

8. Net reserve paid for basis	\$61,362,689 00
9. Present value amounts not yet due on contracts not involving life contingencies	4,080,291 00
10. Liability on policies cancelled and not included in net reserve upon which a surrender value may be demanded	33,332 00
17. Total policy claims	225,437 49
18. Due and unpaid on contracts not involving life contingencies	750 00
20, 21. Premiums, interest and rent paid in advance	313,801 29
22, 23. Commissions due and accrued	5,559 78
25, 26. Salaries, bills, examiners' fees, and legal fees due or accrued	57,789 00
27. Estimated taxes hereafter payable on business of the year	280,187 00
31. Dividends due policyholders	5,530 39
32. Dividends declared or apportioned to annual dividend policies	58,433 80
33, 34. Dividends declared, apportioned or otherwise held for deferred dividend policies	180,290 00
35-38. Special funds	120,000 00
39-42. Other liabilities	1,925 99
45. Unassigned funds (surplus)	2,975,920 14
46. Total	\$69,701,936 88

GAIN AND LOSS EXHIBIT

For the year ending December 31, 1913, showing the sources of the increase and the decrease in the surplus during the year.

Participating Business

RUNNING EXPENSES

11. Loading on gross premiums of the year	\$96,749 44
16. Insurance expenses incurred during the year	40,394 79
17. Gain from loading	\$56,354 63

INTEREST

32. Net income from investments	\$201,641 66
33. Interest required to maintain reserves	115,575 00
34. Gain from interest	\$86,066 66

MORTALITY

35. Expected mortality on net amount at risk	\$112,461 00
42. Actual mortality on net amount at risk	62,689 16
43. Gain from mortality	\$49,771 84

SURRENDERS, LAPSES AND CHANGES

64. Gain from surrendered or lapsed policies	\$22,260 79
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DIVIDENDS

68-70. Dividends paid or applied (Policyholders)	\$56,342 10
71, 73. Increase in unpaid deferred and provisionally ascertained dividends	27,732 35
74. Decrease in surplus on dividend account	\$84,084 42

INVESTMENT EXHIBIT

101-103. Gain from all other sources	\$9,196 00
104. Loss unaccounted for	\$640 00

SURPLUS

106. Surplus, December 31, 1912	\$266,671 87
107. Surplus, December 31, 1913	405,597 39
108. Increase in surplus	138,925 52

Non-Participating Business

RUNNING EXPENSES

11. Loading on gross premiums of the year	\$872,845 00
16. Insurance expenses incurred during the year	2,122,967 37
17. Loss from loading	\$1,250,122 37

INTEREST

32. Net income from investments	\$2,883,338 31
33. Interest required to maintain reserves	2,089,436 00
34. Gain from interest	\$793,902 31

MORTALITY

35. Expected mortality on net amount at risk	\$2,724,584 00
42. Actual mortality on net amount at risk	1,452,302 54
43. Gain from mortality	\$1,272,281 46

ANNUITIES

46. Net expected disbursements to annuitants	\$31,530 00
49. Net actual annuity claims incurred	49,877 12
50. Loss from annuities	\$18,347 12

SURRENDERS, LAPSES AND CHANGES

64. Gain from surrendered or lapsed policies	\$302,366 05
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DIVIDENDS

67. Dividends paid stockholders	\$1,780,000 00
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SPECIAL FUNDS

77. Increase in special funds during year	\$6,373 00
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PROFIT AND LOSS

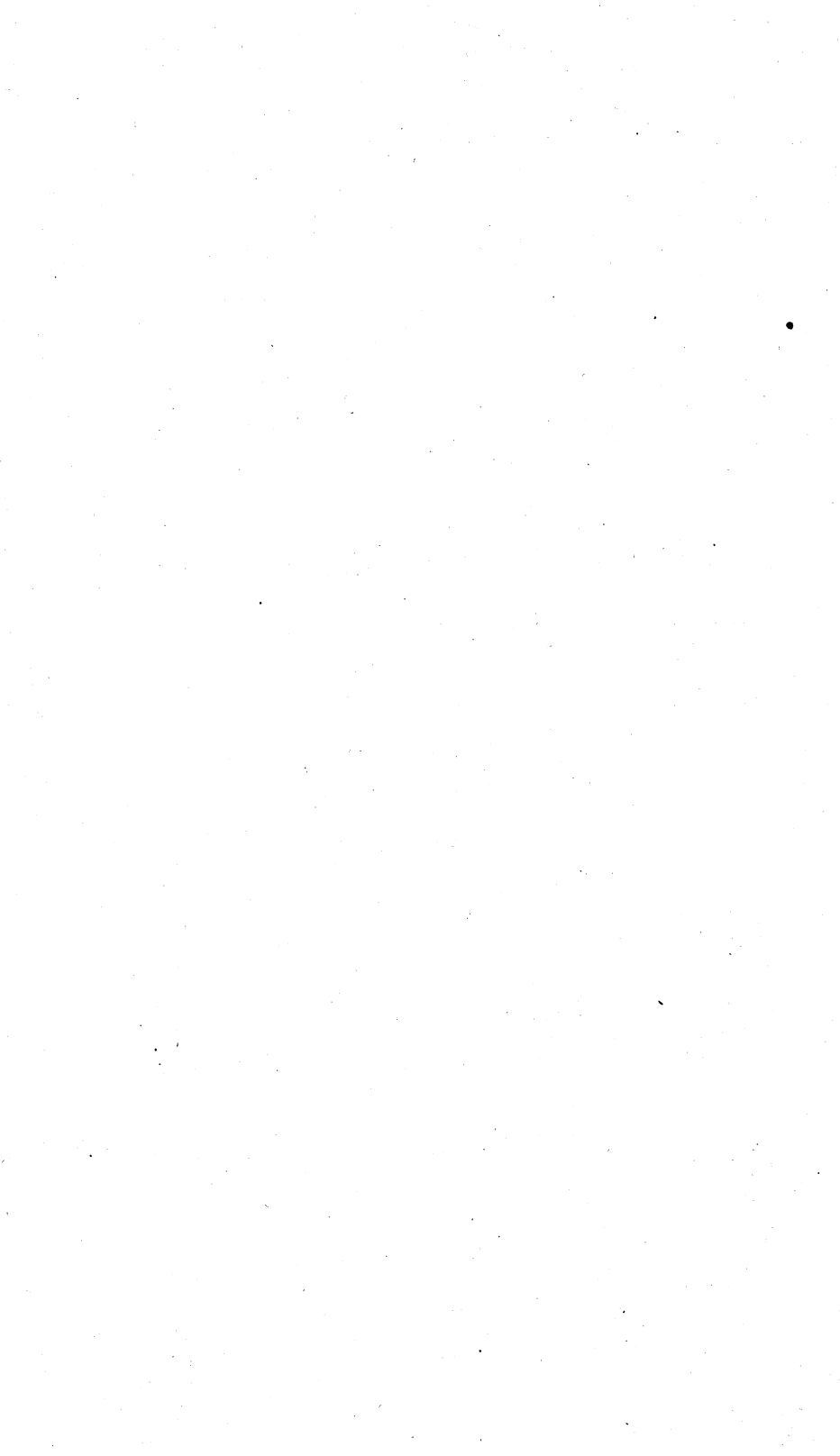
80. Net gain excluding investment account	\$99 90
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INVESTMENT EXHIBIT

84. Total gain on real estate	\$500 00
88. Total loss on real estate	104,086 69
Net loss on real estate	\$103,586 69
92. Total gain on stocks and bonds	5,941 00
96. Total loss on stocks and bonds	1,347,389 33
Net loss on stocks and bonds	\$1,341,448 33
97-100. Net loss from other assets	\$66,993 94
101-103. Gain from all other sources	\$24,209 54
104. Loss unaccounted for	\$427 09

SURPLUS

106. Surplus, December 31, 1912	\$4,744,762 03
107. Surplus, December 31, 1913	2,570,322 75
108. Decrease in surplus	2,174,439 28



Assessment Life Associations

SURETY FUND LIFE COMPANY

Home Office, 400 Oneida Bldg., Minneapolis, Minnesota.

(Incorporated 1898; commenced business 1898; admitted 1905)

President, Leslie C. Lane.

Secretary, E. J. Miller.

Vice President, W. P. Hobart.

Treasurer, W. P. Hobart.

Balance, December 31st of previous year \$214,424 01

INCOME

11. Columns (1)-(5). Net amount received from members for benefit funds	\$111,898 83
11. Column (6). Net amount received from members for expense funds	60,958 89
11. Column (7). Net amount received from members for all funds	172,857 72
12-17. Total gross interest and rents	9,363 61
18-26. From all other sources	2,624 49
29. Total income	\$186,845 82
30. Total footings	\$401,269 83

DISBURSEMENTS

10. Total benefits paid to members	\$34,615 85
11-13. Salaries, commissions and fees to agents, deputies and organizers	28,145 03
14-21. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	23,981 37
22-44. All other disbursements	9,490 07
46. Gross decrease by adjustment in book value of ledger assets	119 53
47. Total disbursements	\$126,784 63
52. Balance	\$274,485 20

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)-(5). Balance of benefit funds Dec. 31 of previous year	\$214,424 01
II. 29. Columns (1)-(5). Total income to benefit funds	123,262 44
III. 47. Columns (1)-(5). Total disbursements from benefit funds	65,168 16
III. 49 and 51. Columns (1)-(5). Net decrease of benefit funds by transfers	938 31
III. 52. Columns (1)-(5). Balance of benefit funds, Dec. 31, end of year	\$271,579 98
II. 29. Column (6). Total income to expense funds	63,583 38
III. 47. Column (6). Total disbursements from expense funds	61,616 47
III. 49 and 51. Column (6). Net increase of expense funds by transfers	938 31
III. 52. Column (6). Balance of expense funds, Dec. 31, end of year	\$2,905 22

LEDGER ASSETS

1. Real estate	\$784 27
2. Mortgage loans	175,050 00
4. Bonds	62,750 67
5-7. Cash	30,377 34
8-12. All other ledger assets	5,522 92
13. Total ledger assets	\$274,485 20
14-20. Total non-ledger assets	14,352 08
30. Gross assets	288,837 28
31-39. Deduct assets not admitted	7,295 73
40. Total admitted assets	\$281,541 55

LIABILITIES

18. Total unpaid claims	\$23,364 45
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	229 10
21-29. All other liabilities	1,487 49
29. Total liabilities	\$25,081 04

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year.....	\$11,893,000 00
6. Total benefit certificates in force Dec. 31, end of year.....	12,664,000 00

EXHIBIT OF CLAIMS

VIII. 1, IX, 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$8,135 30
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	23,164 45

GENERAL INTERROGATORIES

1. What membership fee is charged? None.
 5. How are the expenses of the association provided for? \$3.00 per thousand after the first year; extra loading the first year.
 6. Are the premiums or assessments graded on any table of mortality? Yes.
 7. If so, specify table and state whether premiums or assessments are levied on age at entry or attained age? 4 per cent M. F. C. table—age at entry—except old business on books on which assessments are not graded on mortality table.
 24. If association or any insurance department computes any mathematical reserve upon the association's policies or certificates, give results, name of mortality table, interest and methods used.
- State of Wisconsin apportioned funds as of Dec. 31, 1913, on basis of N. F. C. 4 per cent, showing accumulations of individual policies in the funds of the company.

Fraternal Beneficial Societies

AID ASSOCIATION FOR LUTHERANS

Home Office, Appleton, Wisconsin.

(Incorporated 1902; commenced business 1902)

President, G. D. Ziegler.
Vice President, Henry Hegner.

Secretary, Albert Voecks.
Treasurer, Wm. H. Zuehlke.

1. Balance, December 31st of previous year \$310,174 58

INCOME

10.	Columns (1)--(5). Net amount received from members for benefit funds	\$89,810 87
10.	Column (6). Net amount received from members for expense funds	12,975 75
10.	Column (7). Net amount received from members for all funds	102,786 62
11-15.	Total gross interest and rents	17,297 84
16-35.	From all other sources	163 80
36.	Gross profit on sale or maturity of ledger assets	50 00
38.	Total income	\$120,301 26
39.	Total footings	\$430,475 84

DISBURSEMENTS

8.	Total benefits paid to members	\$27,493 58
9-11.	Salaries, commissions and fees to agents, deputies and organizers	3,732 91
12-19.	Salaries, fees and all other charges of officers, directors trustees, committees, medical examiners and home office employes	7,000 54
20-40.	All other disbursements	2,386 55
43.	Total disbursements	\$40,613 58
44.	Balance	\$389,862 26

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)--(5). Balance of benefit funds Dec. 31 of previous year	\$310,022 37
II.	38. Columns (1)--(5). Total income to benefit funds.....	107,158 71
III.	43. Columns (1)--(5). Total disbursements from benefit funds	27,493 58
III.	48. Columns (1)--(5). Balance of benefit funds, Dec. 31 end of year	\$389,687 50
I.	Column (6) Balance of expense funds, Dec. 31 of previous year	152 21
II.	38. Column (6). Total income to expense funds	13,142 55
III.	43. Column (6). Total disbursements from expense funds..	13,120 00
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	\$174 76

LEDGER ASSETS

2.	Mortgage loans	\$331,041 71
4.	Bonds	58,810 45
5-6.	Cash	10 10
10.	Total ledger assets	\$389,862 26
11-25.	Total non-ledger assets	8,735 38
26.	Gross assets	398,597 64
27-35.	Deduct assets not admitted	3,241 99
36.	Total admitted assets	\$395,355 65

LIABILITIES

18.	Total unpaid claims	\$3,758 38
19-20.	Salaries, rents, expenses, commissions, taxes, etc., due or accrued	1,637 40
29.	Total liabilities	\$5,395 78

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year..	\$7,404,500 00
7.	Total benefit certificates in force Dec. 31, end of year	7,616,500 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims unpaid Dec. 31 of previous year	\$3,057 37
VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid Dec. 31, end of year....	3,758 38

VALUATION

Total credit accumulations on certificates on non-tabular rates subject to individual increase under provisions of articles and by-laws conforming to section 1959 (22m)	\$367,982 46
Net mid-year value of tabular rate certificates	16,020 60
Total credit accumulations and reserves on all certificates	384,003 06
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	389,959 87

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$505,500	.....	\$722 05
26-35	1,980,000	.....	6,109 26
36-45	2,696,500	.....	5,333 36
46-55	2,082,750	.....	8,226 57
56-65	351,250	.....	.....
Total	\$7,616,000	.....	\$20,391 24

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By ten elective directors.
5. What is the basis of said representation? All candidates are nominated and elected by direct vote of the members at the various local branches.
6. How often are regular meetings of the governing body held? Once a year.
8. How many members of governing body attended the last regular meeting? Ten.
9. How many of same were delegates of the subordinate branches? Six.
10. When and by whom are the officers and directors elected? Directors by members—officers by directors—at annual meetings.
13. What are the limiting ages for admission? 18-60 years.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$250-\$5,000.
19. Are assessments graded on any table or mortality? Yes.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age of entry. If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) American experience 4 per cent, Level Premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Four regular assessments annually. The right of extra assessments is also reserved.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes. If so, give the facts relating thereto. Except in classes A and E, after third year of membership, surrender values based on full reserve in paid-up and extended insurance. On class E, extended insurance only. Surplus of each class used to skip assessments on that class.
28. Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? Seventy years.
Give description of plan or method. One-tenth of the face of the policy annually. Any installments remaining unpaid at death to be paid in a lump sum to the beneficiary. Also option of taking full reserve in cash or using it to purchase paid-up insurance.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 4; Disability, 4; Emergency or reserve, none; Expense, 4.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$20,965.26; Disability, \$2,039.85; Emergency or reserve, none; Expense, \$5,263.68.
35. In what states is the association authorized to transact business and how many subordinate branches are there in each state? Wisconsin, 143; Illinois, 37; Minnesota, 31; Michigan, 19; New York, 2; Nebraska, 1; Missouri, 1.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

BEAVERS RESERVE FUND FRATERNITY

Home Office, 100 West Main St., Stoughton, Wis.

Incorporated 1902; commenced business 1902; admitted 1902)

President, A. D. Campbell. Secretary, S. A. Oscar.
 Vice President, H. L. Gardner. Treasurer, Albert Heineman.

1. Balance, December 31st of previous year \$352,416 11

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds \$204,769 61
 10. Column (6). Net amount received from members for expense funds 56,715 74
 10. Column (7). Net amount received from members for all funds 261,485 35
 11-15. Total gross interests and rents 19,829 74
 13-35. From all other sources 1,299 17
 38. **Total income** **\$282,614 26**
 39. **Total footings** **\$635,030 37**

DISBURSEMENTS

8. Total benefits paid to members \$98,400 00
 9-11. Salaries, commissions and fees to agents, deputies and organizers 25,815 49
 12-19. Salares, fees and all other charges of officers, directors trustees, committees, medical examiners and home office employes 13,321 61
 20-40. All other disbursements 7,389 00
 43. **Total disbursements** **\$144,926 10**
 44. **Balance** **\$490,104 27**

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year \$352,013 14
 II. 38. Columns (1)—(5). Total income to benefit funds 225,281 26
 III. 43. Columns (1)—(5). Total disbursements from benefit funds 99,030 15
 III. 48. Columns (1)—(5). **Balance of benefit funds, Dec. 31, end of year** **\$478,264 25**
 I. Column (6) Balance of expense funds, Dec. 31 of previous year 402 97
 II. 38. Column (6). Total income to expense funds 57,333 00
 III. 43. Column (6). Total disbursements from expense funds 45,895 95
 III. 48. Column (6). **Balance of expense funds, Dec. 31, end of year** **\$11,840 02**

LEDGER ASSETS

2. Mortgage loans \$461,384 00
 5-6. Cash 28,720 27
 10. **Total ledger assets** **\$490,104 27**
 11-25. Total non-ledger assets 48,246 41
 26. Gross assets 538,350 68
 27-35. Deduct assets not admitted 4,475 00
 36. **Total admitted assets** **\$533,875 68**

LIABILITIES

18. Total unpaid claims \$18,480 00
 19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued 965 00
 29. **Total liabilities** **\$19,445 00**

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year.... \$17,146,200 00
 7. Total benefit certificates in force Dec. 31, end of year 17,830,200 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year \$10,880 00
 VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year.... 18,480 00

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$7,410,923 86
Present value of future payments on above certificates.....	2,933,909 41
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	4,477,014 45
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	514,430 68

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$2,321,600 00	\$18,623 27	\$4,000 00
26-35	5,000,600 00	46,803 31	16,800 00
36-45	5,788,800 00	67,395 55	25,600 00
46-55	4,201,600 00	62,425 91	49,600 00
Total	\$17,830,200 00	\$204,769 56	\$105,600 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? One or more delegates from each lodge.
5. What is the basis of said representation? One for each 199 members or fraction thereof.
6. How often are regular meetings of the governing body held? Each alternate year.
8. How many members of governing body attended the last regular meeting? 253.
9. How many of same were delegates of the subordinate branches? 240.
10. When and by whom are the officers and directors elected? At the regular meetings of the Grand Colony by the Grand Colony.
13. What are the limiting ages for admission? 16 to 48 inclusive.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$800.00 to \$2,400.00.
19. Are assessments graded on any table of mortality? No.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. No minimum or maximum but no more than one assessment shall be collected in any month unless the Reserve fund has been exhausted.
25. Is any portion of assessments paid by the new members used for expenses? Answer Yes. If so give full particulars? See section 15 of by-laws.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes. If so, give all the facts relating thereto. Old age benefits to members over sixty-five years of age.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? Instalments for old age and total disability benefits.
30. How many assessments were collected during the year? Mortuary 12; expense 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$17,926.62; Expense, \$2,757.26.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wis. 363; Colonies not transacting business, Minn. 22, Cal. 82.
36. Does any officer, director or trustee receive any commission on the business of the association? No, except when acting deputy or soliciting members.

BOHEMIAN ROMAN CATHOLIC CENTRAL UNION

Home Office, 754 15th St., Milwaukee, Wisconsin.

(Incorporated 1890; commenced business 1890; admitted 1890).

President, Frank Michalek.
Vice President, Frank J. Bemes.Secretary, Joseph Junek.
Treasurer, Chas. Koubek.

1. Balance, December 31st of previous year \$32,917 86

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$16,699 85
10. Column (6). Net amount received from members for expense funds	1,111 00
10. Column (7). Net amount received from members for all funds	17,810 85
11-15. Total gross interest and rents	1,427 53
38. Total income	\$19,238 38
39. Total footings	\$52,156 24

DISBURSEMENTS

8. Total benefits paid to members	\$14,750 00
12-19. Salaries, fees and all other charge of officers, directors, trustees, committees, medical examiners and home office employees	626 55
20-40. All other disbursements	1,494 29
43. Total disbursements	\$16,870 84
44. Balance	\$35,285 40

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$32,411 47
II. 38. Columns (1)—(5). Total income to benefit funds	18,127 38
III. 43. Columns (1)—(5). Total disbursements from benefit funds	14,750 00
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$35,788 85
I. Column (6). Balance of expense funds, Dec. 31 of previous year	506 39
II. 38. Column (6). Total income to expense funds	1,111 00
III. 43. Column (6). Total disbursements from expense funds	2,120 84
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	—\$303 45

LEDGER ASSETS

2. Mortgage loans	\$32,100 00
5-6. Cash	3,185 40
10. Total ledger assets	\$35,285 40
11-25. Total non-ledger assets	155 40
26. Gross assets	35,440 80
27-35. Deduct assets not admitted	155 40
36. Total admitted assets	\$35,285 40

LIABILITIES

29. Total liabilities None

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year....	\$878,200 00
7. Total benefit certificates in force Dec. 31, end of year	856,400 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year \$550 00

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$369,080 31
Present value of future payments on above certificates	199,831 32
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding	

Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	169,248 99
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	35,285 40

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$55,100 00	\$693 95	.....
26-35	167,000 00	2,501 29	\$500 00
36-45	141,100 00	2,736 42	2,200 00
46-55	177,900 00	4,456 09	2,000 00
56-65	194,300 00	4,334 75	2,700 00
66-75	97,300 00	2,455 80	4,000 00
76 and over	23,700 00	800 95	2,800 00
Total	\$856,400 00	\$17,979 25	\$14,200 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By delegates. Representatives.
5. What is the basis of said representation? Representing local branches in general convention in Wisconsin.
6. How often are regular meetings of the governing body held? Once every three years.
8. How many members of governing body attended the last regular meeting? 29.
9. How many of same were delegates of the subordinate branches? 19.
10. When and by whom are the officers and directors elected? By officers and delegates of general convention.
13. What are the limiting ages for admission? 18-50 years.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$300.00 to \$2,000.00.
19. Are assessments graded on any table of mortality? No.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? On entry.
If on age at entry are they based on the "level premium" or "step rate plan?" Give full information) Yes and by Special Assessment.
22. Give the minimum and maximum number of assessments that may be collected in any one year and all the facts relating thereto. Max. 12, Min. 4, Min. fixed by by-laws and Max. by the officers as it may be required to defray all expense necessary.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence?
Give description of plan or method. When a member is totally disabled such benefit shall not exceed 1/2 amount of policy.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 12; Expense 4.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin 35, Michigan 1, Massachusetts 1.
36. Does any officer, director or trustee receive any commission on the business of the association? No, only actual salary.

BROTHERHOOD OF ALL RAILWAY EMPLOYES

Home Office, 326 West Madison St., Chicago, Ill.

(Incorporated 1913; commenced business 1913; admitted 1913)

President, Robert A. Leitz.
Vice President, George H. Steele.Secretary, Gordon M. Culver.
Treasurer, Henry B. Clarke.**INCOME**

10. Columns (1)—(5). Net amount received from members for benefit funds	\$15,249 55
10. Column (6). Net amount received from members for expense funds	37,639 86
10. Column (7). Net amount received from members for all funds	52,889 41
16-35. From all other sources	3,224 29
38. Total income	\$56,113 70

DISBURSEMENTS

8. Total benefits paid to members	\$9,614 38
9-11. Salaries, commissions and fees to agents, deputies and organizers	25,465 00
12-19. Salaries, fees and all other charges of officers, directors trustees, committees, medical examiners and home office employes	2,563 71
20-40. All other disbursements	11,175 42
43. Total disbursements	\$48,818 51
44. Balance	\$7,295 19

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

II. 38. Columns (1)—(5). Total income to benefit funds	\$15,249 55
III. 43. Columns (1)—(5). Total disbursements from benefit funds	9,614 38
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$5,635 17
II. 38. Column (6). Total income to expense funds	40,864 15
III. 43. Column (6). Total disbursements from expense fund..	39,204 13
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$1,660 02

LEDGER ASSETS

5-6. Cash	\$7,295 19
10. Total ledger assets	\$7,295 19
11-25. Total non-ledger assets	11,150 13
26. Gross assets	18,445 32
36. Total admitted assets	\$18,445 32

LIABILITIES

18. Total unpaid claims	\$1,869 00
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	3,648 03
21-28. All other liabilities	4,285 17
29. Total liabilities	\$9,802 20

EXHIBIT OF CERTIFICATES

7. Total number of benefit certificates in force Dec. 31, end of year	\$4,334 00
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EXHIBIT OF CLAIMS

VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	\$1,869 00
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GENERAL INTERROGATORIES

- How are the subordinate branches represented in the supreme or governing body? Representatives.
- What is the basis of said representation? Delegates must constitute at least two-thirds of entire number.
- How often are regular meetings of the governing body held? 4 years or oftener if necessary.
- How many members of governing body attended the last regular meeting? 200.
- How many of same were delegates of the subordinate branches? Had not at this time.

10. When and by whom are the officers and directors elected? National Council.
13. What are the limiting ages for admission? 18-60.
14. What is the minimum and the maximum insurance that may be issued on any one life? No Life Insurance.
19. Are assessments graded on any table of mortality? No, on occupational risks.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. No minimum, 12 per year.
25. Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars? 40 per cent.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? 12
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Disability, \$3,700.00; Expense, \$2,900.00.
35. In what states is the organization authorized to transact business, and how many subordinate branches are there in each state? Illinois, 3, Wisconsin, 2, Iowa, 7, Nebraska, 1.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

BROTHERHOOD OF AMERICAN YEOMEN

Home Office, 5th and Park Sts., Des Moines, Iowa.

(Incorporated 1897; commenced business 1897; admitted 1901)

President, William Koch.
Vice President, C. E. Stollcop.

Secretary, William E. Davy.
Treasurer, F. S. Dunshee.

1. Balance, December 31st of previous year \$2,316,771 96

INCOME

10. Columns (1)-(5). Net amount received from members for benefit funds \$1,474,752 02

10. Column (6). Net amount received from members for expense funds 644,531 06

10. Column (7). Net amount received from members for all funds 2,119,283 08

11-15. Total gross interest and rents 124,814 16

16-35. From all other sources 337,579 32

36. Gross profits on sale or maturity of ledger assets 922 30

38. **Total income** **\$2,582,598 86**

39. **Total footings** **\$4,899,370 82**

DISBURSEMENTS

8. Total benefits paid to members \$1,612,106 43

9-11. Salaries, commissions and fees to agents, deputies and organizers 330,350 85

12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes 97,056 72

20-40. All other disbursements 214,968 99

43. **Total disbursements** **\$2,255,364 99**

44. **Balance** **\$2,644,005 83**

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)-(5). Balance of benefit funds Dec. 31 of previous year \$2,126,336 25

II. 38. Columns (1)-(5). Total income to benefit funds..... 1,893,701 12

III. 43. Columns (1)-(5). Total disbursements from benefit funds 1,612,106 43

III. 45 and 47. Columns (1)-(5). Net increase of benefit fund by transfers 25,000 00

III. 48. Columns (1)-(5). **Balance of benefit funds, Dec. 31, end of year** **\$2,432,930 94**

I.	Column (6) Balance of expense funds, Dec. 31 of previous year	190,883 26
II.	38. Column (6). Total income to expense funds	688,450 19
III.	43. Column (6). Total disbursements from expense funds	643,258 56
III.	45 and 47. Column (6). Net decrease of expense funds by transfers	25,000 00
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	\$211,074 89

LEDGER ASSETS

1.	Real estate	\$87,671 91
2.	Mortgage loans	2,177,219 00
4.	Bonds	71,901 78
5-6.	Cash	306,518 72
7-9.	All other ledger assets	694 42
10.	Total ledger assets	\$2,644,005 83
11-25.	Total non-ledger assets	255,057 51
26.	Gross assets	2,899,063 34
27-35.	Deduct assets not admitted	42,828 77
36.	Total admitted assets	\$2,856,234 57

LIABILITIES

18.	Total unpaid claims	\$312,504 27
19-20.	Salaries, rents, expenses, commissions, taxes, etc., due or accrued	20,598 36
21-28.	All other liabilities	11,599 35
29.	Total liabilities	\$344,701 98

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year	\$224,869,000 00
7.	Total benefit certificates in force Dec. 31, end of year	240,221,000 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims unpaid Dec. 31 of previous year	\$263,615 15
VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid Dec. 31, end of year ..	274,622 04

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$76,878,563 00
Present value of future payments on above certificates	21,920,084 00
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year including the reserve for disability benefits not provided for above	55,013,804 00
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	2,554,361 36

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$29,629,000 00	\$140,555 63	\$94,500 00
26-35	67,595,500 00	343,666 15	271,200 00
36-45	76,219,500 00	431,705 89	407,575 00
46-55	51,519,500 00	403,753 25	438,950 00
56-65	14,066,000 00	127,011 05	263,425 60
66-75	1,191,500 00	27,612 50	35,000 00
Total	\$240,221,000 00	\$1,474,304 47	\$1,510,650 00

DISBURSEMENTS

8. Total benefits paid to members	\$14,334 60
9-11. Salaries, commissions and fees to agents, deputies and organizers	1,309 00
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	2,769 57
20-40. All other disbursements	59,545 10
43. Total disbursements	\$77,958 27
44. Balance	\$99,211 72

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

No separation of funds reported.

LEDGER ASSETS

2. Mortgage loans	\$92,900 00
5-6. Cash	3,271 13
7-9. All other ledger assets	3,040 59
10. Total ledger assets	\$99,211 72
11-25. Total non-ledger assets	9,379 76
26. Gross assets	108,591 48
27-35. Deduct assets not admitted	7,553 96
36. Total admitted assets	\$101,037 52

LIABILITIES

29. Total liabilities	None
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EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year....	\$1,199,749 43
7. Total benefit certificates in force Dec. 31, end of year.....	1,327,360 74

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year—Class A	\$195,302 00
Present value of future payments on above certificates—Class A	94,108 00
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year—all classes.....	165,017 77
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	101,037 52

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$203,500 00	\$5,280 23	.....
26-35	360,766 33	9,048 05	.....
36-45	259,978 15	6,617 61	\$1,000 00
46-55	237,104 73	6,445 29	1,500 35
56-65	188,301 57	4,599 42	4,904 31
66-75	65,532 19	1,593 56	5,395 57
76 and over.....	12,177 77	331 32	944 37
Total	\$1,327,360 74	\$33,915 48	\$13,744 60

GENERAL INTERROGATORIES

- How are the subordinate branches represented in the supreme or governing body? Each branch having at least ten members is entitled to one delegate.
- What is the basis of said representation? Any branch having more than 25 members is entitled to one additional delegate for every 25 members.
- How often are regular meetings of the governing body held? Every two years.

8. How many members of governing body attended the last regular meeting? 53.
9. How many of same were delegates to the subordinate branches? 44.
10. When and by whom are the officers and directors elected? At the general convention by the delegates previously elected by the members of the respective branches.
13. What are the limiting ages for admission? 16-56.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$300.00 to \$2,000.00.
19. Are assessments graded on any table of mortality? Yes.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) American Experience Table. Level Premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Regular premiums are collected, assessments only called for the purpose of maintaining legal reserve provided for by Am. Exp. Table of Mortality.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes.
If so, give all the facts relating thereto. Endowment policies are issued on application under same condition as a regular Life Ins. Co. would accept. In withdrawing from membership, reserve is paid on application.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? No assessment plan.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

CATHOLIC KNIGHTS OF AMERICA

Home Office, 606-610 Mercantile Nat'l. Bank Bldg., St. Louis, Mo.

(Incorporated 1880; commenced business 1877; admitted 1879)

President, Felix Gaudin.

Secretary, Henry Siemer.

Vice President, George D. Laudwehr.

Treasurer, Chas. E. Hannauer.

1. Balance, December 31st of previous year \$1,139,793 68

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$553,625 75
10. Column (6). Net amount received from members for expense funds	34,110 10
10. Column (7). Net amount received from members for all funds	587,736 85
11-15. Total gross interests and rents	47,219 96
16-35. From all other sources	1,424 06
37. Gross increase by adjustment in book value of ledger assets	76 67
38. Total income	\$636,457 54
39. Total footings	\$1,776,251 22

DISBURSEMENTS

8. Total benefits paid to members	\$546,631 98
9-11. Salaries, commissions and fees to agents, deputies and organizers	1,200 00
12-19. Salaries fees and all other charges of officers, directors trustees, committees, medical examiners and home office employees	11,818 02
20-40. All other disbursements	18,008 22
41. Gross loss on sale or maturity of ledger assets	39,278 60
42. Gross decrease by adjustment in book value of ledger assets	344 07
43. Total disbursements	\$617,310 89
44. Balance	\$1,158,940 33

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$1,115,594 98
II.	38. Columns (1)—(5). Total income to benefit funds.....	601,672 38
III.	43. Columns (1)—(5). Total disbursements from benefit funds	586,284 65
III.	48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$1,130,982 71
I.	Column (6). Balance of expense funds, Dec. 31 of previous year	24,198 70
II.	38. Column (6). Total income to expense funds	34,785 16
III.	43. Column (6). Total disbursements from expense funds..	31,026 24
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	\$27,957 63

LEDGER ASSETS

2.	Mortgage loans	\$10,500 00
4.	Bonds	1,112,893 38
5-6.	Cash	35,516 95
10.	Total ledger assets	\$1,158,940 33
11-25.	Total non-ledger assets	43,143 27
26.	Gross assets	1,202,083 60
27-35.	Deduct assets not admitted	33,542 23
36	Total admitted assets	\$1,168,541 37

LIABILITIES

18.	Total unpaid claims	\$28,093 74
29.	Total liabilities	\$28,093 74

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year.....	\$21,240,695 09
7.	Total benefit certificates in force Dec. 31, end of year	20,610,171 04

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims unpaid Dec. 31 of previous year	\$25,105 63
VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid Dec. 31, end of year...	28,093 74

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$8,963,547 66
Present value of future payments on above certificates	5,975,879 78
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	2,987,637 88
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	1,923,376 37

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$1,517,500 00	\$12,052 01	\$4,500 00
26-35	2,631,013 29	31,724 38	12,500 00
36-45	3,473,358 41	56,375 73	29,000 00
46-55	5,167,804 68	106,104 24	69,264 26
56-65	4,832,964 24	146,076 36	151,066 16
66-75	2,589,701 41	145,797 31	205,033 21
76 and over.....	396,829 01	54,495 72	78,286 46
Total	\$20,610,171 04	\$553,625 75	\$549,650 09

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? They send delegates to State Conventions where the supreme delegates for National Convention are elected.
5. What is the basis of said representation? Delegates from states having between 50 and 500 members, 2 delegates if over 500.
6. How often are regular meetings of the governing body held? Triennially.
8. How many members of governing body attended the last regular meeting?
38
9. How many of same were delegates of the subordinate branches? 31.
10. When and by whom are the officers and directors elected? By the supreme delegate at Triennial convention.
13. What are the limiting ages for admission? 18-50.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$250; \$2,000.
19. Are assessments graded on any table of mortality? Graded.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) At rating in 1904, members were assessed at attained ages, excepting those members who took entry age option at reduced insurance. New members pay at age of entry, level premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Twelve. If those do not suffice, extras are called.
25. Is any portion of assessments paid by the new members used for expenses?
No.
If so give full particulars? Except that each member pays 15 cents per capita per month.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 12; expense 12.
31. What would be the amount of one full assessment on the membership December 31, end of year, viz.: Mortuary, \$45,500.00; expense, \$1,745.00.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 9; Arkansas, 19; California, 9; Colorado, 4; Connecticut, 2; District of Columbia, 10; Florida, 3; Georgia, 5; Idaho, 1; Illinois, 43; Indiana, 59; Iowa, 6; Kansas, 5; Kentucky, 30; Louisiana, 32; Maryland, 1; Massachusetts, 4; Michigan, 1; Minnesota, 6; Mississippi, 10; Missouri, 81; Montana, 2; Nebraska, 10; Nevada, 2; New Hampshire, 1; New Jersey, 1; New Mexico, 2; New York, 19; North Carolina, 1; Ohio, 48; Oklahoma, 1; Oregon, 4; Pennsylvania, 23; Rhode Island, 11; South Carolina, 2; South Dakota, 1; Tennessee, 10; Texas, 30; Utah, 1; Virginia, 6; Washington, 2; West Virginia, 1; Wisconsin, 2.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

CATHOLIC ORDER OF FORESTERS

Home Office, 30 N. LaSalle St., Chicago, Ill.

(Incorporated 1883; commenced business 1883; admitted 1887).

President, Thos. H. Cannon. Secretary, Thos. F. McDonald.
Vice President, Simon Viger. Treasurer, Gustave Keller.

1. Balance, December 31st of previous year \$3,006,593 48

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$2,219,097 86
10. Column (6). Net amount received from members for expense funds	115,698 52
10. Column (7). Net amount received from members for all funds	2,334,796 38
11-15. Total gross interest and rents	130,892 77
16-35. From all other sources	10,350 90
38. Total income	\$2,476,040 05
89. Total footings	\$5,482,633 53

DISBURSEMENTS

8.	Total benefits paid to members	\$1,502,835 82
9-11.	Salaries, commissions and fees to agents, deputies and organizers	31,725 81
12-19.	Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	43,847 10
20-40.	All other disbursements	73,471 84
41.	Gross loss on sale or maturity of ledger assets	126 40
42.	Gross decrease by adjustment in book value of ledger assets	18 90
43.	Total disbursements	\$1,652,025 87
44.	Balance	\$3,830,607 66

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)-(5). Balance of benefit funds Dec. 31 of previous year	\$2,970,006 69
II.	38. Columns (1)-(5). Total income to benefit funds	2,349,990 63
III.	43. Columns (1)-(5). Total disbursements from benefit funds	1,502,981 12
III.	48. Columns (1)-(5). Balance of benefit funds, Dec. 31, end of year	\$3,817,015 60
I.	Column (6). Balance of expense funds, Dec. 31 of previous year	36,587 39
II.	38. Column (6). Total income to expense funds	126,049 42
III.	43. Column (6). Total disbursements from expense funds	149,044 75
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	\$13,592 06

LEDGER ASSETS

4.	Bonds	\$3,731,304 93.
5-6.	Cash	94,302 73
7-9.	All other ledger assets	5,000 00
10.	Total ledger assets	\$3,830,607 66
11-25.	Total non-ledger assets	99,268 28
26.	Gross assets	3,929,875 94
27-35.	Deduct assets not admitted	161,163 49
36.	Total admitted assets	\$3,768,712 45

LIABILITIES

18.	Total unpaid claims	\$218,400 24
21-28.	All other liabilities	327 46
29.	Total liabilities	\$218,727 70

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year	\$152,363,000 00
7.	Total benefit certificates in force Dec. 31, end of year	148,064,500 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims unpaid Dec. 31 of previous year	\$182,941 91
VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid Dec. 31, end of year ..	218,400 24

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$51,880,078 76
Present value of future payments on above certificates	34,249,017 50
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	17,631,061 26
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	3,686,804 65

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$19,628,500 00	\$276,930 39	\$94,000 00
26-35	39,874,000 00	501,484 23	208,000 00
36-45	43,405,250 00	628,975 62	377,250 00
46-55	33,539,750 00	508,960 10	521,500 00
56-65	10,659,000 00	194,343 18	276,000 00
Total.....	\$147,106,500 00	\$2,200,693 52	\$1,472,750 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By delegates to international convention.
5. What is the basis of said representation? One delegate for each 600 members.
6. How often are regular meetings of the governing body held? Biennially.
8. How many members of governing body attended the last regular meeting? 258.
9. How many of same were delegates of the subordinate branches? 245.
10. When and by whom are the officers and directors elected? Biennially; Delegates at international convention.
13. What are the limiting ages of admission? 18-50.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$500.00 to \$2,000.00.
19. Are assessments graded on any table or mortality? Yes.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) N. F. C. Mortality Table; level premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Assessments are called monthly.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary, 12; expense 3.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz: Mortuary, \$184,041.28; expense, \$36,349.75.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 377; Oklahoma, 2; California, 3; Texas, 1; Louisiana, 2; Indiana, 42; Iowa, 105; Kentucky, 14; Maine, 23; Massachusetts, 25; Michigan, 51; Minnesota, 192; Missouri, 10; Kansas, 4; Montana, 10; Nebraska, 22; New Hampshire, 31; North Dakota, 33; Ohio, 93; Oregon, 14; Ontario, 125; Alberta, 1; Manitoba, 3; Saskatchewan, 2; Pennsylvania, 19; Quebec, 251; New Brunswick, 6; Nova Scotia, 2; Rhode Island, 8; South Dakota, 25; Vermont, 39; New York, 4; Washington, 16; British Columbia, 5; Idaho, 2; Wisconsin, 201.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

CATHOLIC RELIEF AND BENEFICIARY ASSOCIATION

Home Office, 120 Genesee St., Auburn, New York.

(Incorporated 1893; commenced business 1890; admitted 1898).

President, Timothy E. Boland.
Vice President, Michael J. Reynolds.Secretary, Margaret H. Graney.
Treasurer, James L. McJarr.

1. Balance, December 31st of previous year	\$88,910 89
INCOME	
10. Columns (1)—(5). Net amount received from members for benefit funds	\$139,287 60
10. Column (6). Net amount received from members for expense funds	9,402 26
10. Column (7). Net amount received from members for all funds	148,689 86
11-15. Total gross interest and rents	4,588 53
16-35. From all other sources	1,519 37
38. Total income	\$154,797 76
39. Total footings	\$243,708 65

DISBURSEMENTS

8. Total benefits paid to members	\$138,285 00
9-11. Salaries, commissions and fees to agents, deputies and organizers	1,662 06
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	2,941 56
20-40. All other disbursements	6,561 93
42. Gross decrease by adjustment in book value of ledger assets..	331 95
43. Total disbursements	\$149,982 50
44. Balance	\$93,926 15

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$84,941 02
II. 38. Columns (1)—(5). Total income to benefit funds	143,379 79
III. 43. Columns (1)—(5). Total disbursements from benefit funds	140,847 23
III. 45 and 47. Columns (1)—(5). Net decrease of benefit funds by transfers	1,260 45
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$86,213 13
I. Column (6). Balance of expense funds, Dec. 31 of previous year	3,969 87
II. 38. Column (6). Total income to expense funds	11,417 97
III. 43. Column (6). Total disbursements from expense funds..	8,935 27
III. 45 and 47. Column (6). Net increase of expense funds by transfers	1,260 45
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$7,713 02

LEDGER ASSETS

2. Mortgage loans	\$53,130 28
5-6. Cash	40,795 87
10. Total ledger assets	\$93,926 15
11-25. Total non-ledger assets	4,701 54
26. Gross assets	98,627 69
27-35. Deduct assets not admitted	4,000 00
36. Total admitted assets	\$94,627 69

LIABILITIES

18. Total unpaid claims	\$35,333 33
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	625 29
29. Total liabilities	\$35,958 62

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year	\$10,681,500 00
7. Total benefit certificates in force Dec. 31, end of year	10,738,250 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$11,878 78
VIII. 9, IX. 9, X. 9, XI. 9. Claims unpaid Dec. 31, end of year..	85,888 83

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$4,097,311 00
Present value of future payments on above certificates	1,970,465 00
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year, including the reserve for disability benefits	2,133,203 43
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	58,669 07

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$1,004,000 00		\$4,000 00
26-35	2,385,250 00		20,000 00
36-45	3,009,250 00		40,000 00
46-55	2,959,000 00		51,000 00
56-65	1,186,250 00		34,500 00
66-75	178,500 00		8,000 00
76 and over.....	6,000 00		
Total	\$10,728,250 00		\$157,500 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By delegates from each subordinate council.
5. What is the basis of said representation? At least one delegate from each subordinate council.
6. How often are regular meetings of the governing body held? Triennially.
8. How many members of governing body attended the last regular meeting? 170.
9. How many of same were delegates of the subordinate branches? 157.
10. When and by whom are the officers and directors elected? Triennially and by the delegates.
13. What are the limiting ages for admission? 18 to 50.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$500.00 to \$2,000.00.
19. Are assessments graded on any table of mortality? Yes, as to those entering since Jan. 1, 1912.
20. If so, specify table and state whether assessments are levied on age at entry or attained age. Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) N F C. Table; level premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Minimum 12, maximum, as many as may be required to meet all mortuary liability in full.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary, 12; disability, 12.
31. What would be the amount of one full assessment on the membership December 31, end of year, viz.: Mortuary, \$10,672.70; disability, \$547.25.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? New York, Pennsylvania, Wisconsin, Colorado.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

COURT OF HONOR

Home Office, Second and Adams Sts., Springfield, Illinois.

(Incorporated 1895; commenced business 1895; admitted 1902).

President, A. L. Hereford.
Vice President, J. W. Busard.

Secretary, W. E. Robinson.
Treasurer, L. M. Dixon.

1. Balance, December 31st of previous year \$2,149,689 60

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$883,410 40
10. Column (6). Net amount received from members for expense funds	256,654 23
10. Column (7). Net amount received from members for all funds	1,140,064 63
11-15. Total gross interest and rents	107,092 53
16-35. From all other sources	2,861 05
38. Total income	\$1,249,928 21
39. Total footings	\$3,399,617 81

DISBURSEMENTS

8. Total benefits paid to members	\$773,054 15
9-11. Salaries, commissions and fees to agents, deputies and organizers	93,845 18
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	55,322 74
20-40. All other disbursements	88,537 75
43. Total disbursements	\$1,019,759 82
44. Balance	\$2,388,857 99

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$2,128,860 75
II. 38. Columns (1)—(5). Total income to benefit funds	989,871 12
III. 43. Columns (1)—(5). Total disbursements from benefit funds	773,093 06
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$2,345,638 81
I. Column (6). Balance of expense funds, Dec. 31 of previous year	20,828 85
II. 38. Column (6). Total income to expense funds	260,057 09
III. 43. Column (6). Total disbursements from expense funds	237,666 76
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$43,219 18

LEDGER ASSETS

1. Real estate	\$40,663 99
2. Mortgage loans	1,073,850 00
4. Bonds	1,136,432 70
5-6. Cash	137,911 30
10. Total ledger assets	\$2,388,857 99
11-25. Total non-ledger assets	142,831 89
26. Gross assets	2,531,689 88
27-35. Deduct assets not admitted	5,797 83
36. Total admitted assets	\$2,525,892 05

LIABILITIES

18. Total unpaid claims	\$67,885 56
21-28. All other liabilities	5,191 45
29. Total liabilities	\$73,077 01

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year.....	\$83,126,375 00
7. Total benefit certificates in force Dec. 31, end of year.....	85,225,750 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$89,482 36
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year	67,885 56

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$30,511,240 02
Present value of future payments on above certificates.....	11,935,517 81
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	18,575,722 21
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	2,402,841 46

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$9,014,500 00	\$70,294 62	\$31,500 00
26-35	14,996,000 00	129,354 34	76,000 00
36-45	22,824,000 00	232,126 74	113,000 00
46-55	23,436,750 00	311,788 48	204,000 00
56-65	13,978,500 00	251,364 26	304,500 00
66-75	976,000 00	23,053 34	34,000 00
Total	\$85,225,750 00	\$1,017,981 78	\$763,000 00

GENERAL INTERROGATORIES

- How are the subordinate branches represented in the supreme or governing body? District Courts elect delegates to County Courts, County Courts to State Courts, States Courts to Supreme Court.
- What is the basis of said representation? District to County Courts, 25 or major fraction, County to State Courts, 250 or major fraction, State to Supreme Courts, 500 or major fraction.
- How often are regular meetings of the governing body held? Biennially.
- How many members of governing body attended the last regular meeting? 149.
- How many of same were delegates of the subordinate branches? 116.
- When and by whom are the officers and directors elected? At each quadrennial supreme meeting by those elected to vote therein.
- What are the limiting ages for admission? Over 16 and under 55 years of age.
- What is the minimum and the maximum insurance that may be issued on any one life? \$500.00 to \$3,000.00.
- Are the assessments graded on any table of mortality? Classes B, C, D, E, F and G are based on N. F. C. Table.
- If so, specify table and state whether assessments are levied on age at entry or attained age? Entry age.
If on age at entry are they based on the "level premium" or "step rate plan"? (Give full information) Level premium.
- Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Constitution provides for regular monthly assessments. Board of Supreme-Directors have power to levy assessment as often as may be required.
- Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars? Not to exceed \$1.00 per \$1,000.00, insurance protection to be deducted each month from assessments paid by entrants during the first year of membership.
- Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
- Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? 70.
- Does the association issue annuity contracts or instalment policies? No.
- How many assessments were collected during the year? Mortuary 12; Disability 12; Emergency or reserve 12; Expense 12.

31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary and Disability, \$84,105.66; Relief, \$1,571.50; Expense, \$10,606.35.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Calif. 20, Colo. 17, Ill. 566, Ind. 102, Ia. 78, Kans. 51, Mich. 38, Minn. 39, Mo. 153, Mont. 7, Nebr. 43, North Dak. 5; Ohio 27, Okla. 31, So. Dak. 3, Texas 5, Utah 1, Wash. 10, Wis. 4, Wyo. 1.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

DAUGHTERS OF COLUMBIA

Home Office, 159 No. State St., Chicago, Ill.

(Incorporated 1899; commenced business 1899; admitted 1904)

President, Bertha F. Bucke.
Vice President, Lizzie G. Vanderbook.

Secretary, N. J. Hein.
Treasurer, Edwin D. Peifer.

1. Balance, December 31st of previous year	\$39,792 05
INCOME	
10. Columns (1)—(5). Net amount received from members for benefit funds	\$42,950 08
10. Column (6). Net amount received from members for expense funds	26,708 79
10. Column (7). Net amount received from members for all funds	69,658 87
11-15. Total gross interest and rents	2,117 75
16-35. From all other sources	720 60
37. Gross increase by adjustment in book value of ledger assets	105 00
38. Total income	\$72,602 22
39. Total footings	\$112,394 27

DISBURSEMENTS

8. Total benefits paid to members	\$33,737 50
9-11. Salaries, commissions and fees to agents, deputies and organizers	5,364 48
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	10,766 62
20-40. All other disbursements	11,740 16
43. Total disbursements	\$61,608 76
44. Balance	\$50,785 51

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$38,558 41
II. 38. Columns (1)—(5). Total income to benefit funds	45,172 83
III. 43. Columns (1)—(5). Total disbursements from benefit funds	33,805 00
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$49,926 24
I. Column (6). Balance of expense funds, Dec. 31 of previous year	1,233 64
II. 38. Column (6). Total income to expense funds	27,429 39
III. 43. Column (6). Total disbursements from expense funds	27,803 76
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$859 27

LEDGER ASSETS

4. Bonds	\$44,000 00
5-6. Cash	6,785 51
10. Total ledger assets	\$50,785 51
11-25. Total non-ledger assets	6,134 77
26. Gross assets	56,920 28
36. Total admitted assets	\$56,920 28

LIABILITIES

18. Total unpaid claims	\$5,250 00
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	1,200 00
29. Total liabilities	\$6,450 00

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year.. \$1,205,750 00
 7. Total benefit certificates in force Dec. 31, end of year..... 4,521,000 00

EXHIBIT OF CLAIMS

- VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year \$3,075 00
 VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year.. 5,250 00

VALUATION

- Present value of benefits promised in certificates outstanding Dec. 31, end of year \$1,434,368 80
 Present value of future payments on above certificates 797,714 48
 Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year, including the reserve for disability benefits not included above 656,725 35
 Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates 51,417 78

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$1,203,250 00	\$8,999 36	\$7,250 00
26-35	1,398,750 00	12,068 39	8,250 00
36-45	1,136,750 00	11,030 79	10,500 00
46-55	676,000 00	8,636 54	7,750 00
56-65	106,250 00	2,215 00	1,750 00
Total	\$4,521,000 00	\$42,950 08	\$35,500 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By districts, one representative from each district, elected by popular vote, Dist. Members.
 5. What is the basis of said representation? About three hundred members to each district.
 6. How often are regular meetings of the governing body held? Quadrennially.
 8. How many members of governing body attended the last regular meeting? 34.
 9. How many of same were delegates of the subordinate branches? 18.
 10. When and by whom are the officers and directors elected? At the regular meetings by the supreme court composed of officers and representatives.
 13. What are the limiting ages for admission? 16 and 54.
 14. What is the minimum and the maximum insurance that may be issued on any life? Minimum \$250.00. Maximum \$2,000.00.
 19. Are assessments graded on any table of mortality? Assessments are graded but not on a mortality table.
 20. If so, specify table and state whether assessments are levied on age at entry or attained age? At age of entry.
 If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Level Premium.
 22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. 12 assessments. If the amount of 12 assessments are insufficient to pay the benefits in any year, balance is taken out of Reserve Fund.
 25. Is any portion of assessments paid by the new members used for expenses? Yes.
 If so give full particulars? The first assessment paid by each member is credited to the general or expense fund.

27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? Yes.
If, so at what age does the benefit commence? At 70.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: \$3,500.00; Mortuary, \$3,500.00; Expense, \$1,500.00.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wis. 4, Missouri 5, Indiana 4, Texas 1, Illinois 64.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

DAUGHTERS OF NORWAY

Home Office, 1919 S. 4th St., Minneapolis, Minn.

(Incorporated 1903; commenced business 1897; admitted 1906)

President, Mrs. Olive Pedresen.
Vice President, Mrs. Anna P. Hagen.

Secretary, Mrs. Augusta Swan.
Treasurer, Mrs. Sophia Withland.

1. Balance, December 31st of previous year \$8,607 67

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds \$3,250 00

10. Column (6). Net amount received from members for expense funds 1,284 63

10. Column (7). Net amount received from members for all funds 4,534 60

11-15. Total gross interest and rents 360 08

16-35. From all other sources 445 34

38. **Total income** **\$5,340 02**

39. **Total footings** **\$13,947 69**

DISBURSEMENTS

8. Total benefits paid to members \$1,600 00

9-11. Salaries, commissions and fees to agents, deputies and organizers 65 46

12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes 362 26

20-40. All other disbursements 1,177 78

43. **Total disbursements** **\$3,205 50**

44. **Balance** **\$10,742 19**

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year 7,268 87

II. 38. Columns (1)—(5). Total income to benefit funds..... 3,578 14

III. 43. Columns (1)—(5). Total disbursements from benefit funds 1,600 00

III. 45 and 47. Columns (1)—(5). Net increase of benefit funds by transfers 118 61

III. 48. Columns (1)—(5). **Balance of benefit funds, Dec. 31, end of year** **\$9,365 62**

I. Column (6) Balance of expense funds, Dec. 31 of previous year 1,338 80

II. 38. Column (6). Total income to expense funds..... 1,761 88

III. 43. Column (6). Total disbursements from expense funds 1,605 50

III. 45 and 47. Column (6). Net decrease of expense funds by transfers 118 61

III. 48. Column (6). **Balance of expense funds, Dec. 31, end of year** **\$1,376 57**

LEDGER ASSETS

2. Mortgage loans \$1,600 00

5-6. Cash 9,142 19

10. **Total ledger assets** **\$10,742 19**

11-25. Total non-ledger assets 24 00

26. Gross assets 10,766 19

36. **Total admitted assets** **\$10,766 19**

LIABILITIES

18. Total unpaid claims	\$200 00
29. Total liabilities	\$200 00

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year....	\$275,900 00
7. Total benefit certificates in force Dec. 31, end of year.....	301,700 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$200 00
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year ..	200 00

VALUATION

Not required—Foreign society issuing no certificates in excess of \$500 and licensed in this state before Jan. 1, 1911.

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$63,100 00	\$681 50	\$300 00
26-35	94,200 00	1,018 00	350 00
36-45	73,600 00	814 00	450 00
46-55	62,500 00	645 50	300 00
56-65	7,700 00	75 00	200 00
66-75	600 00	6 00	.....
Total	\$301,700 00	\$3,240 00	\$1,600 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body?? By representatives, one for each lodge and one for every fifty members.
5. What is the basis of said representation? As stated in four.
6. How often are regular meetings of the governing body held? Annually.
8. How many members of governing body attended the last regular meeting? 77.
9. How many of same were delegates of the subordinate branches? All except the 12 officers of the supreme lodge.
10. When and by whom are the officers and directors elected? At the regular annual meeting by the representatives.
13. What are the limiting ages for admission? 18 to 55.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$100.00.
19. Are assessments graded on any table of mortality? No.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. From two to four but the directors have power to levy more than four if the reserve fund is insufficient.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 2; Emergency or reserve 2.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$1,225.60; Emergency or reserve, \$306.40.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Minn. 19, Wis. 10, N. D. 7, Wash. 1, Ill. 3, Penn. 1.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

DEFENDERS (SUPREME ASSEMBLY)

Home Office 13 W. Main St., Madison, Wis.

(Incorporated 1905; commenced business 1905)

President, F. A. Kremer

Secretary, H. S. Siggelko

Treasurer, R. C. Montgomery

1. Balance, December 31st of previous year	\$10,339 47
INCOME	
10. Columns (1)—(5). Net amount received from members for benefit funds	\$4,642 38
10. Column (6). Net amount received from members for expense funds	896 25
10. Column (7). Net amount received from members for all funds	5,538 63
11-15. Total gross interest and rents	300 15
16-35. From all other sources	5 15
38. Total income	\$5,843 93
39. Total footings	\$16,183 40

DISBURSEMENTS

8. Total benefits paid to members	\$934 22
9-11. Salaries, commissions and fees to agents, deputies and organizers	1,216 48
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	885 46
20-40. All other disbursements	327 54
43. Total disbursements	\$3,363 70
44. Balance	\$12,819 70

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$11,105 02
II. 38. Columns (1)—(5). Total income to benefit funds.....	4,942 53
III. 43. Columns (1)—(5). Total disbursements from benefit funds	934 22
III. 45 and 47. Columns (1)—(5). Net decrease of benefit funds by transfers	1,271 54
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$13,841 79
I. Column (6). Balance of expense funds, Dec. 31 of previous year	—765 55
II. 38. Column (6). Total income to expense funds	901 40
III. 43. Column (6). Total disbursements from expense funds	2,429 48
III. 45 and 47. Column (6). Net increase of expense funds by transfers	1,271 54
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	—\$1,022 09

LEDGER ASSETS

2. Mortgage loans	\$4,550 00
5-6. Cash	5,654 52
7-9. All other ledger assets	2,615 18
10. Total ledger assets	\$12,819 70
11-25. Total non-ledger assets	461 93
26. Gross assets	13,281 63
27-35. Deduct assets not admitted	3,015 18
36. Total admitted assets	\$10,266 45

LIABILITIES

18. Total unpaid claims	\$1,863 54
21-28. All other liabilities	270 00
29. Total liabilities	\$2,133 54

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year....	\$382,937 98
7. Total benefit certificates in force Dec. 31, end of year.....	356,096 74

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$1,775 06
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year ...	1,863 54

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$148,136 08
Present value of future payments on above certificates.....	54,213 80
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	93,922 28
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	10,266 45

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$45,367 80	\$230 11	.....
26-35	111,585 27	804 85	\$788 40
36-45	111,394 30	1,164 85	.....
46-55	57,341 68	1,000 34	.....
56-65	23,926 29	965 16	.....
66-75	1,481 40	79 80	.....
Total.....	\$365,096 74	\$4,245 11	\$788 40

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? One delegate from lodge to the Grand Encampment.
5. What is the basis of said representation? One delegate for each 500 members.
6. How often are regular meetings of the governing body held? Once annually.
8. How many members of governing body attended the last regular meeting? Five.
9. How many of same were delegates of the subordinate branches? One.
10. When and by whom are the officers and directors elected? By the Supreme Assembly every four years.
13. What are the limiting ages for admission? 16 to 60 years.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$250 to \$3,000.
19. Are assessments graded on any table of mortality? No.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Twelve assessments are collected each year and in case they fail to pay claims due, balance may be taken from the reserve fund.
25. Is any portion of assessments paid by the new members used for expenses? Yes.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? Age of expectancy.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 12; Expense 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$370.76; Expense, \$69.45.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin only.
36. Does any officer, director or trustee receive any commission on the business of the association? President receives commission, all commissions being credited to him.

EQUITABLE FRATERNAL UNION

Home Office, S. Commercial St., Neenah, Wisconsin.

Incorporated 1897; commenced business 1897; admitted 1897)

President, E. A. Williams.
Vice President, J. C. Karel.Secretary, Merritt L. Campbell.
Treasurer, J. C. Hilton.

1. Balance, December 31st of previous year \$1,666,315 57

INCOME

10. Columns (1)—(5). Net amount received from members for benefit fund	\$366,017 84
10. Column (6). Net amount received from members for expense funds	81,091 98
10. Column (7). Net amount received from members for all funds	447,109 82
11-15. Total gross interest and rents	86,180 76
16-35. From all other sources	1,933 70
38. Total income	\$535,224 28
39. Total footings	\$2,201,539 85

DISBURSEMENTS

8. Total benefits paid to members	\$206,553 17
9-11. Salaries, commissions and fees to agents, deputies and organizers	43,610 70
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	23,378 94
20-40. All other disbursements	24,583 37
42. Gross decrease by adjustment in book value of ledger assets	23,624 52
43. Total disbursements	\$321,750 70
44. Balance	\$1,879,789 15

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$1,620,242 24
II. 38. Columns (1)—(5). Total income to benefit funds.....	449,447 81
III. 43. Columns (1)—(5). Total disbursements from benefit funds	230,065 16
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$1,839,624 89
I. Column (6). Balance of expense funds, Dec. 31 of previous year	46,073 33
II. 38. Column (6). Total income to expense funds	85,776 47
III. 43. Column (6). Total disbursements from expense funds	91,685 54
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$40,164 26

LEDGER ASSETS

1. Real estate	\$70,000 00
2. Mortgage loans	733,909 00
4. Bonds	1,029,410 62
5-6. Cash	46,469 53
10. Total ledger assets	\$1,879,789 15
11-25. Total non-ledger assets	77,156 48
26. Gross assets	1,956,945 63
36. Total admitted assets	\$1,956,945 63

LIABILITIES

18. Total unpaid claims	\$27,766 18
21-28. All other liabilities	103,287 79
29. Total liabilities	\$131,053 97

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year....	\$40,361,375 13
7. Total benefit certificates in force Dec. 31, end of year.....	37,879,920 33

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$22,149 80
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	27,766 18

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$14,248,133 08
Present value of future payments on above certificates	5,569,498 48
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	8,678,634 60
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	1,956,945 63

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$2,946,000 00	.....	\$9,000 00
26-35	9,598,000 00	.....	30,700 00
36-45	12,334,000 00	.....	43,500 00
46-55	9,756,500 00	.....	81,000 00
56-65	3,002,213 61	.....	67,180 60
66-75	243,266 72	.....	15,140 44
Total	\$37,879,920 33	.....	\$246,521 04

GENERAL INTERROGATORIES

- How are the subordinate branches represented in the supreme or governing body? By representatives elected at the state conventions.
- What is the basis of said representation? State conventions composed of at least one delegate from each local assembly.
- How often are regular meetings of the governing body held? Once in four years.
- How many members of governing body attended the last regular meeting? 35.
- How many of same were delegates of the subordinate branches? 19.
- When and by whom are the officers and directors elected? Once in four years by members of the governing body.
- What are the limiting ages for admission? 18 to 47.
- What is the minimum and the maximum insurance that may be issued on any one life? \$500.00 to \$3,000.
- Are assessments graded on any table of mortality? Prior to Nov. 1, 1912, No. After Nov. 1, 1912, Yes.
- If so, specify table and state whether assessments are levied on age at entry or attained age? N. F. C. 4 per cent.
If on age at entry are they based on the "level premium" or "step-rate plan?" (Give full information) Attained age nearest birthday, level premium plan.
- Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto? 12 and if in any one year there are death or old age benefits yet due, they shall be paid from the benefit fund.
- Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars? Prior to Nov. 1, 1912, 10 per cent. After that all contracts are issued on one year preliminary term, loaded 5 per cent and 7 cents for expenses.
- Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes.
If so, give all the facts relating thereto. Paid-up and extended insurance on contracts issued after Nov. 1, 1912.
- Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? 70.
Give description of plan or method. On old form of contract 1-20 each six months for ten years.

29. Does the association issue annuity contracts or instalment policies? No.
 30. How many assessments were collected during the year? Mortuary, 12.
 31. What would be the amount of one full assessment on the membership December 31, end of year, viz.: Mortuary, approximately \$29,000.00; expense, \$4,390.00.
 35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin, 284; Minnesota, 84; Michigan, 39; Illinois, 23; Kansas, 20; Colorado, 14; South Dakota, 5; Missouri, 10; Montana, 1; California, 5; Utah, 1; Texas, 45.
 36. Does any officer, director or trustee receive any commission on the business of the association? No.

FARMERS LIFE INSURANCE ASSOCIATION

Home Office, Humbird, Wisconsin.

(Incorporated 1905; commenced business 1905; admitted 1905).

President, B. J. Stallard.
 Vice President, G. H. Horrell.

Secretary, W. E. Waters.
 Treasurer, John Babler.

1. Balance, December 31st of previous year \$17,518 61

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds \$15,682 81
 10. Column (6). Net amount received from members for expense funds 10,331 75
 10. Column (7). Net amount received from members for all funds 26,014 56
 11-15. Total gross interest and rents 899 14
 16-35. From all other sources 51 96
 38. **Total income** **\$26,965 66**
 39. **Total footings** **\$44,484 27**

DISBURSEMENTS

8. Total benefits paid to members \$7,043 72
 9-11. Salaries, commissions and fees to agents, deputies and organizers 3,570 47
 12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes 2,681 00
 20-40. All other disbursements 3,822 65
 43. **Total disbursements** **\$17,117 84**
 44. **Balance** **\$27,366 43**

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year \$17,387 12
 II. 38. Columns (1)—(5). Total income to benefit funds 16,581 95
 III. 43. Columns (1)—(5). Total disbursements from benefit funds 7,043 72
 III. 48. Columns (1)—(5). **Balance of benefit funds, Dec. 31, end of year** **\$26,925 35**
 I. Column (6). Balance of expense funds, Dec. 31 of previous year 131 49
 II. 38. Column (6). Total income to expense funds 10,383 71
 III. 43. Column (6). Total disbursements from expense funds 10,074 12
 III. 48. Column (6). **Balance of expense funds, Dec. 31, end of year** **\$441 08**

LEDGER ASSETS

2. Mortgage loans \$19,100 00
 5-6. Cash 8,169 97
 7-9. All other ledger assets 96 46
 10. **Total ledger assets** **\$27,366 43**
 11-25. Total non-ledger assets 4,050 42
 26. Gross assets 31,416 85
 27-35. Deduct assets not admitted 1,846 96
 36. **Total admitted assets** **\$29,569 89**

LIABILITIES

18. Total unpaid claims \$1,800 00
 21-28. All other liabilities 263 73
 29. **Total liabilities** **\$2,063 73**

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year ... \$1,803,500 00
 7. Total benefit certificates in force Dec. 31, end of year 2,083,000 00

EXHIBIT OF CLAIMS

- VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year \$900 00
 VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year.. 1,800 00

VALUATION

- Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year \$421,167 43
 Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates 27,506 16

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$482,000 00	\$1,803 02	\$4,500 00
26-35	590,000 00	3,420 59	2,000 00
36-45	580,500 00	4,448 29	1,500 00
46-55	374,500 00	4,928 38	.....
56-65	46,500 00	1,066 33	.....
66-75	500 00	15 60	.....
Total	\$2,083,000 00	\$15,682 21	\$8,000 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? Each person has a vote either in person or by mail at the annual meetings.
5. What is the bases of said representation? As above.
6. How often are regular meetings of the governing body held? Annually.
8. How many members of governing body attended the last regular meeting? 77 in person and by mail.
9. How many of same were delegates of the subordinate branches? None.
10. When and by whom are the officers and directors elected? Directors elected by members and the officers by the directors.
13. What are the limiting ages for admission? 18 to 60 inclusive.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$500.00 to \$3,000.00.
19. Are assessments graded on any table of mortality? Divisions A and C on N. F. C.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
 If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Level premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Twelve.
25. Is any portion of assessments paid by the new members used for expenses? See Sect. 18.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes.
 If so, give all the facts relating thereto. Amount of credit of Division A. Members may use to purchase paid-up or extended insurance.
28. Does the association pay an old age disability benefit?
 If so, at what age does the benefit commence?
 Give description of plan or method. See Sect. 4, Art. 10, Constitution and by-laws.

29. Does the association issue annuity contracts or instalment policies? No.
 30. How many assessments were collected during the year? Mortuary 12; Expense 1.
 31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$2,278.43; Expense, 25 cents per member each month.
 35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin.
 36. Does any officer, director or trustee receive any commission on the business of the association? No.

FRATERNAL AID ASSOCIATION

Home Office, Vermont and Henry Sts., Lawrence, Kansas.

(Incorporated 1894; commenced business 1890; admitted 1904)

President, H. E. Don Carlos.
 Vice President, W. S. Lacey.

Secretary, L. D. Roberts.
 Treasurer, T. J. Sweeney.

1. Balance, December 31st of previous year	\$578,941 83
INCOME	
10. Columns (1)—(5). Net amount received from members for benefit funds	\$492,313 14
10. Column (6). Net amount received from members for expense funds	132,957 50
10. Column (7). Net amount received from members for all funds	625,270 64
11-15. Total gross interest and rents	23,677 24
16-35. From all other sources	13,596 25
36. Gross profits on sale or maturity of ledger assets.....	20 00
38. Total income	\$662,564 13
39. Total footings	\$1,241,505 96

DISBURSEMENTS

8. Total benefits paid to members	\$523,007 35
12-19. Salaries, rents, expenses, commissioners, taxes, etc., due organizers	44,737 70
19-20. Salaries, rents, expenses, commissions, taxes, etc., due trustees, committees, medical examiners and home office employes	26,723 34
20-40. All other disbursements	44,635 42
41. Gross loss on sale or maturity of ledger assets.....	12 65
43. Total disbursements	\$639,116 46
44. Balance	\$602,389 50

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$619,001 45
II. 38. Columns (1)—(5). Total income to benefit funds.....	517,131 38
III. 43. Columns (1)—(5). Total disbursements from benefit funds	527,817 81
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$608,315 02
I. Column (6) Balance of expense funds, Dec. 31 of previous year	—40,059 62
II. 38. Column (6). Total income to expense funds	145,432 75
II. 43. Column (6). Total disbursements from expense funds..	111,298 65
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	—\$5,925 52

LEDGER ASSETS

1. Real estate	\$58,987 70
4. Bonds	180,162 52
5-6. Cash	363,239 28
10. Total ledger assets	\$602,389 50
11-25. Total non-ledger assets	70,165 45
26. Gross assets	672,554 95
27-35. Deduct assets not admitted	199 52
36. Total admitted assets	\$672,355 43

LIABILITIES

18. Total unpaid claims	\$58,100 00
21-28. All other liabilities	10,000 00
29. Total liabilities	\$68,100 00

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year....	\$58,684,000 00
7. Total benefit certificates in force Dec. 31, end of year.....	54,343,000 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$43,500 00
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	58,100 00

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$23,280,803 28
Present value of future payments on above certificates.....	7,167,765 89
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	16,113,037 39
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	602,402 15

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$5,225,250 00	\$50,547 83	\$25,000 00
26-35	10,296,750 00	101,693 10	32,000 00
36-45	15,413,000 00	160,973 47	87,500 00
46-55	14,140,000 00	166,908 37	133,125 00
56-65	7,868,500 00	110,748 29	140,000 00
66-75	1,386,500 00	31,960 50	68,600 00
76 and over.....	13,000 00	334 28	.....
Total	\$54,343,000 00	\$623,165 84	\$486,225 00

GENERAL INTERROGATORIES

- How are the subordinate branches represented in the supreme or governing body? In district convention delegate per 25 members, who elect one representative per 500 members.
- What is the basis of said representation? One representative per 500 members or major fraction, minimum 100 representatives including general officers.
- How often are regular meetings of the governing body held? Quadrennially.
- How many members of governing body attended the last regular meeting? 119.
- How many of same were delegates of the subordinate branches? 100.
- When and by whom are the officers and directors elected? At regular meetings and by members of the Regular Council.
- What are the limiting ages for admission? 16 to 50. If 25 are admitted, not ten per cent over 50.
- What is the minimum and the maximum insurance that may be issued on any one life? \$250.00 to \$2,000.00.
- Are assessments graded on any table of mortality? No.
- If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
- If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Level Premium.

III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$781,276 85
I. Column (6) Balance of expense funds, Dec. 31 of previous year	9,035 81
II. 38. Column (6). Total income to expense funds	257,659 83
III. 43. Column (6). Total disbursements from expense funds..	236,180 35
III. 45 and 47. Column (6). Net decrease of expense funds by transfers	4,214 89
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$26,250 40

LEDGER ASSETS

1. Real estate	\$82,794 30
2. Mortgage loans	426,050 00
4. Bonds	136,635 00
5-6. Cash	42,016 12
7-9. All other ledger assets	120,031 83
10. Total ledger assets	\$807,527 25
11-25. Total non-ledger assets	118,320 60
26. Gross assets	925,847 85
27-35. Deduct assets not admitted	19,256 31
36. Total admitted assets	\$906,591 54

LIABILITIES

18. Total unpaid claims	\$196,148 65
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	15,160 09
29. Total liabilities	\$211,317 74

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year	\$53,734,600 00
7. Total benefit certificates in force Dec. 31, end of year	35,767,454 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$62,167 93
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year ..	48,926 19

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$12,129,463 77
Present value of future payments on above certificates	7,026,118 15
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	5,103,345 62
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	695,273 80

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$6,941,289 00	\$54,249 70	\$28,550 00
26-35	10,326,359 00	104,332 90	54,610 59
36-45	9,093,730 00	126,562 50	74,472 85
46-55	6,378,153 00	146,402 84	119,026 90
56-65	2,890,432 00	114,118 70	83,194 60
66-75	237,491 00	16,581 60	14,600 00
Total	\$35,767,454 00	\$562,248 24	\$374,454 94

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By representatives elected by lodges.
5. What is the basis of said representation? One delegate for each 500 members.
6. How often are regular meetings of the governing body held? Once each four years.
8. How many members of governing body attended the last regular meeting? 63.
9. How many of same were delegates of the subordinate branches? 44.
10. When and by whom are the officers and directors elected? Every four years by the Supreme Lodge.
13. What are the limiting ages for admission? 16 to 50.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$500 to \$5,000.00.
19. Are assessments graded on any table of mortality? Yes.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) N. F. C. except plan 6 which is on the American Exp. 4 per cent Level premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Minimum 12 or whenever there are not sufficient funds and available assets to pay matured death and other claims.
25. Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars? 23 per cent of all assessments received.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No except plan 6.
If so, give all the facts relating thereto. Plan 6 provides for paid-up and extended insurance.
28. Does the association pay an old age disability benefit? On some classes of certificates.
If so, at what age does the benefit commence? 70.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 12; Disability 12; Expense 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$40,008.90; Disability, \$1,949.50; Expense, \$11,796.24.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Ariz. 17, Col. 12, Cal. 241, Ill. 7, Idaho 10, Kan. 17, Ken. 16, Mont. 13, Mich. 21, New Mexico 6, Nev. 5, Ore. 17, Okla. 0; Texas 65, Wis. 7, Wash. 42, Penn. 0.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

FRATERNAL MYSTIC CIRCLE (SUPREME RULING)

Home Office, 1913 Arch St., Philadelphia, Pa.

(Incorporated 1895; commenced business 1885; admitted 1903)

President, F. H. Duckwitz. Secretary, J. D. Myers.
Vice President, H. W. Johnson. Treasurer, John Smiley.

1. Balance, December 31st of previous year \$397,490 66

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$398,237 91
10. Column (6). Net amount received from members for expense funds	101,564 54
10. Column (7). Net amount received from members for all funds	499,802 45
11-15. Total gross interest and rents	22,293 10
16-35. From all other sources	546 52
38. Total income	\$922,642 07
39. Total footings	\$920,132 73

DISBURSEMENTS

8. Total benefits paid to members	\$392,017 73
9-11. Salaries, commissions and fees to agents, deputies and organizers	43,762 59
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	33,924 74
20-40. All other disbursements	23,787 76
41. Gross loss on sale or maturity of ledger assets	521 91
43. Total disbursements	\$494,014 73
44. Balance	\$426,118 00

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$396,724 87
II. 38. Columns (1)—(5). Total income to benefit funds.....	420,531 01
III. 43. Columns (1)—(5). Total disbursements from benefit funds	395,784 50
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$421,471 38
I. Column (6). Balance of expense funds, Dec. 31 of previous year	765 79
II. 38. Column (6). Total income to expense funds	102,111 06
III. 43. Column (6). Total disbursements from expense funds	98,230 23
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$4,646 62

LEDGER ASSETS

1. Real estate	\$64,232 48
2. Mortgage loans	278,450 00
4. Bonds \$26,243.75; stocks, \$2,936.25	29,180 00
5-6. Cash	54,255 52
10. Total ledger assets	\$426,118 00
11-25. Total non-ledger assets	88,467 58
26. Gross assets	514,585 58
27-35. Deduct assets not admitted	27,802 00
36. Total admitted assets	\$486,783 58

LIABILITIES

18. Total unpaid claims	\$71,649 55
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	5,805 61
21-28. All other liabilities	1,185 74
29. Total liabilities	\$78,640 90

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year....	\$20,607,000 00
7. Total benefit certificates in force Dec. 31, end of year.....	20,395,000 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$94,211 30
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	71,649 55

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year—inadequate rate class	\$5,737,269 16
Present value of future payments on above certificates—inadequate rate class	4,168,761 88
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year—including adequate rate class and reserves for disability benefits	1,728,084 92
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates.....	408,142 68

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$1,351,750 00	\$5,072 75	\$5,295 00
26-35	3,114,500 00	20,175 30	6,315 57
36-45	4,927,950 00	50,107 37	41,295 42
46-55	5,794,500 00	120,656 32	102,466 84
56-65	4,097,700 00	141,245 16	131,540 47
66-75	1,067,400 00	57,801 45	60,510 54
76 and over	41,200 00	3,179 56	1,500 00
Total	\$20,395,000 00	\$368,237 91	\$348,923 84

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By means of state jurisdictions which elect representatives to the governing body.
5. What is the basis of said representation? One representative for every 500 members.
6. How often are regular meetings of the governing body held? Quadrennially.
8. How many members of governing body attended the last regular meeting? 45.
9. How many of same were delegates of the subordinate branches? 26.
10. When and by whom are the officers and directors elected? Quadrennially by Supreme Ruling.
13. What are the limiting ages for admission? 18 to 55.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$250 to \$3,000 lump sum; \$500 to \$5,000 in instalments.
19. Are assessments graded on any table of mortality? Yes.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) National Fraternal Congress and American Experience Tables; level premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Twelve assessments are collected each year with the right to levy additional assessments if needed.
25. Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars? Deductions from gross rates as provided in by-laws.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes.
If so, give all the facts relating thereto. Under ordinary life certificates on American Experience Table 3½ per cent.
28. Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? 70.
Give description of plan or method. If physically disabled.
29. Does the association issue annuity contracts or instalment policies? Yes.
30. How many assessments were collected during the year? 12 assessments were collected during the year on mortuary and expense funds on all except a few members paying a low rate on which extra assessments were called for the mortuary fund.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$33,245.36; Expense, \$8,311.34.
35. In what states is the association authorized to transact business and how many subordinate branches are there in each state? Ala. 13; Ariz. 15; Ark. 5; Calif. 3; Colo. 5; Conn. 1; Del. 2; D. C. 1; Fla. 4; Ga. 29; Ill. 33; Ind. 5; Ia. 2; Kans. 40; Ky. 7; La. 4; Md. 13; Mich. 9; Minn. 2; Miss. 33; Mo. 36; Mont. 2; N. J. 5; N. Mex. 8; N. Y. 53; N. C. 23; Ohio 29; Okla. 2; Ore. 1; Pa. 43; S. C. 16; S. D. 4; Tenn. 23; Tex. 33, Va. 26; W. Va. 8; Wisc. 6.—Total 544. Not licensed in Ala., Ark., Colo., Conn., D. C., Ind., Ia., La., Minn., Mont., Ore., S. D.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

FRATERNAL ORDER OF RANGERS

Webster Block, Oshkosh, Wisconsin.

(Incorporated 1911; commenced business 1911; admitted 1912)

President, Geo. A. Gehbe.

Secretary, Oscar Crary

Vice President, Frank H. Gehbe.

Treasurer, Wm. M. Foster.

1	Balance, December 31st of previous year	\$5,496 10
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INCOME

10.	Columns (1)—(5). Net amount received from members for benefit funds	\$2,537 25
10.	Column (6). Net amount received from members for expense funds	2,422 70
10.	Column (7). Net amount received from members for all funds	4,957 95
11-15.	Total gross interest and rents	105 85
16-35.	From all other sources	70 80
38.	Total income	\$5,134 69
39.	Total footings	\$10,680 70

DISBURSEMENTS

8.	Total benefits paid to members	\$2,096 93
9-11.	Salaries commissions and fees to agents deputies and organizers	526 75
12-19.	Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	1,057 24
20-40.	All other disbursements	2,085 56
43.	Total disbursements	\$5,766 48
44.	Balance	\$4,864 22

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$5,384 75
II.	38. Columns (1)—(5). Total income to benefit funds.....	2,641 10
III.	43. Columns (1)—(5). Total disbursements from benefit funds	2,128 13
III.	48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$5,897 72
I.	Column (6). Balance of expense funds, Dec. 31 of previous year	111 35
II.	38. Column (6). Total income to expense funds	2,493 50
III.	43. Column (6). Total disbursements from expense funds	3,638 35
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	—\$1,033 50

LEDGER ASSETS

2.	Mortgage loans	\$1,000 00
4.	Bonds	1,500 00
5-6.	Cash	2,364 22
10.	Total ledger assets	\$4,864 22

LIABILITIES

18.	21-28. All other liabilities	\$2,102 62
29.	Total liabilities	\$2,102 62

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year..	\$123,046 72
7.	Total benefit certificates in force Dec. 31, end of year	144,615 82

VALUATION

Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	\$82,921 27
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates.....	2,761 60

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$48,463 20	.....	\$242 12
26-35	57,164 18	.....	899 23
36-45	31,555 52	.....	.....
46-55	7,652 65	.....	73 66
56-65	470 23	.....	.....
Total	\$145,305 78	\$1,719 35	\$1,215 01

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By delegate.
5. What is the basis of said representation? One from every camp.
6. How often are regular meetings of the governing body held? Every three years unless called by a call of 16 members of the Grand Lodge.
8. How many members of governing body attended the last regular meeting? 9.
10. When and by whom are the officers and directors elected? Officers elected by Grand Lodge; Directors by the officers of the Grand Lodge.
13. What are the limiting ages for admission? 18 to 50 years.
14. What is the minimum and the maximum insurance any one life? \$63.36 to \$1,000.00.
19. Are assessments graded on any table of mortality? No.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Level Premium, American Experience Table of Mortality and 4 per cent interest.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. 12.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or installment policies? No.
30. How many assessments were collected during the year? Mortuary, 12; emergency or reserve, 12; expense, 12.
31. What would be the amount of one full assessment on the membership December 31, end of year, viz.: Mortuary, 25 cents; emergency or reserve 60 cents; expense, 15 cents.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin, 28.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

FRATERNAL RESERVE ASSOCIATION

Home Office, Corner State and Waugoo Sts., Oshkosh, Wis.

(Incorporated 1902; commenced business 1902; admitted 1902).

President, E. R. Hicks.
Vice President, John R. EvansSecretary, C. M. Robinson
Treasurer, E. R. Williams.

1. Balance, December 31st of previous year \$203,722 50

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$120,602 60
10. Column (6). Net amount received from members for expense funds	27,989 41
10. Column (7). Net amount received from members for all funds	148,592 01
11-15. Total gross interest and rents	8,595 22
16-35. From all other sources	716 66
38. Total income	\$157,903 89
39. Total footings	\$361,626 39

DISBURSEMENTS

8. Total benefits paid to members	\$48,190 76
9-11. Salaries, commissions and fees to agents, deputies and organizers	23,308 10
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employees	12,180 06
20-40. All other disbursements	11,816 08
43. Total disbursements	\$95,495 00
44. Balance	\$266,131 39

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$200,446 22
II. 38. Columns (1)—(5). Total income to benefit funds	129,197 82
III. 43. Columns (1)—(5). Total disbursements from benefit funds	48,190 76
III. 45 and 47. Columns (1)—(5). Net decrease of benefit funds by transfers	17,117 19
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$264,336 09
I. Column (6). Balance of expense funds, Dec. 31 of previous year	28,706 07
II. 38. Column (6). Total income to expense funds	3,276 28
III. 43. Column (6). Total disbursements from expense funds ..	47,304 24
III. 45 and 47. Column (6). Net increase of expense funds by transfers	17,117 19
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$1,795 30

LEDGER ASSETS

1. Real estate	\$35,310 09
2. Mortgage loans	149,940 99
4. Bonds	50,837 09
5-6. Cash	30,043 31
10. Total ledger assets	\$266,131 39
11-25. Total non-ledger assets	20,412 52
26. Gross assets	286,543 91
27-35. Deduct assets not admitted	2,271 20
36. Total admitted assets	\$284,272 71

LIABILITIES

18. Total unpaid claims	\$1,965 36
21-28. All other liabilities	143 17
29. Total liabilities	\$2,108 53

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year....	\$12,753,500 00
7. Total benefit certificates in force Dec. 31, end of year	12,262,500 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$35 00
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VALUATION

Total credit accumulations on certificates on non-tabular rates subject to individual increase under provisions of articles and by-laws conforming to section 1958 (22).....	\$269,695 32
Net mean value of tabular rate certificates less \$7,954.00 deferred premiums	1,918 00
Reserve to provide for disability benefits not included above....	353 42
Total credit accumulations and reserves on all certificates.....	271,966 74
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates.....	278,604 02

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$1,740,092 31	\$13,908 20	\$8,186 80
26-35	2,815,413 59	29,958 54	7,301 70
36-45	2,576,581 06	34,815 16	6,218 45
46-55	1,769,842 73	30,940 04	19,890 07
56-65	356,707 09	7,859 28	4,098 90
66-75	5,108 10	144 00	.....
Total	\$9,263,744 88	\$117,625 22	\$45,695 92

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? According to section 28, article 11 of constitution.
5. What is the basis of said representation? According to section 28, article 11 of constitution.
6. How often are regular meetings of the governing body held? Biennially.
8. How many members of governing body attended the last regular meeting? 21.
9. How many of same were delegates of the subordinate branches? 12.
10. When and by whom are the officers and directors elected? By Supreme Council at biennial meeting.
13. What are the limiting ages for admission? 16 to 55 years.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$250.00 to \$3,000.00.
19. Are assessments graded on any table of mortality? Yes.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information). After April 15, 1912, upon the N. F. C. 4 per cent. level premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Not any.
25. Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars? 15 per cent of the assessments in class A, rates loaded 25 per cent for expenses in classes B and D, 40 per cent in class C.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes.
28. Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? 70.
Give description of plan or method. Class A if totally disabled after 70, 10 per cent of cash value of certificate each year; class B terminates at 70, old age benefit 50 per cent of certificate; class D may draw reserve at age 70.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary, 12.
31. What would be the amount of one full assessment on the membership December 31, end of year, viz.: Mortuary, \$9,070.09; disability, \$29.33; expense, \$2,672.56.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin, 133; South Dakota, 3; Michigan, 42; Illinois, 5.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

GOOD TEMPLARS MUTUAL BENEFIT ASSOCIATION

Home Office, 205 1st Nat'l Bank Bldg., Madison, Wis.

(Incorporated 1879; commenced business 1879; admitted 1879).

President, F. H. Sporleder.
Vice President, C. D. Hawn.Secretary, W. S. Frazier.
Treasurer, John J. Weber.

1. Balance, December 31st of previous year \$171 61

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$2,769 48
38. Total income	\$2,769 48
39. Total footings	\$2,941 09

DISBURSEMENTS

8. Total benefits paid to members	\$2,066 25
9-11. Salaries, commissions and fees to agents, deputies and organizers	64 94
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	350 00
20-40. All other disbursements	308 61
43. Total disbursements	\$2,789 80
44. Balance	\$151 29

LEDGER ASSETS

5-6. Cash	\$151 29
10. Total ledger assets	\$151 29

LIABILITIES

18. Total unpaid claims	\$1,370 16
29. Total liabilities	\$1,370 16

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year ...	\$82,456 00
7. Total benefit certificates in force Dec. 31, end of year	70,917 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$1,403 17
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year...	1,370 16

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$4,681 75	\$85 75	.....
26-35	7,828 50	195 80	\$248 25
36-45	18,803 75	560 19	.....
46-55	14,736 00	560 45	.....
56-65	14,812 75	629 14	165 33
66-75	7,751 75	399 63	652 41
76 and over.....	2,302 50	157 50	967 25
Total	\$70,917 00	\$2,588 46	\$2,083 24

GENERAL INTERROGATORIES

6. How often are regular meetings of the governing body held? Annually.
8. How many members of governing body attended the last regular meeting?
55.
10. When and by whom are the officers and directors elected? Directors are elected at the annual meeting. Officers elected by the directors.
13. What are the limiting ages for admission? 18 to 50.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$500.00 to \$1500.00.
19. Are assessments graded on any table of mortality? Only our own established when organized.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Level premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Six and if that number does not pay the losses, the power to issue extra assessments.
25. Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars? There is a surplus on each assessment and that is all we have for expenses.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 8. No separation of funds.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$337.81. No separation of funds.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wis.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

G. U. G. GERMANIA

Home Office, 290—3rd St., Milwaukee, Wisconsin.

(Incorporated 1888; commenced business 1888; admitted 1888)

President, Fred Weingart
Vice President, Herman SutterSecretary, Gustav P. Richter
Treasurer, Wm. Schnellbaecher

1. Balance, December 31st of previous year \$272,107 80

INCOME

10. Column (1)—(5). Net amount received from members for benefit funds	\$109,329 36
10. Column (6). Net amount received from members for expense funds	6,751 00
10. Column (7). Net amount received from members for all funds	116,080 36
11-15. Total gross interest and rents	12,954 02
16-35. From all other sources	1,640 09
38. Total income	\$130,675 07
39. Total footings	\$402,782 87

DISBURSEMENTS

8. Total benefits paid to members	\$97,932 50
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	2,551 81
20-40. All other disbursements	3,971 58
41. Gross loss on sale or maturity of ledger assets.....	4,000 00
43. Total disbursements	\$108,455 89
44. Balance	\$294,326 98

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$271,527 85
II.	38. Columns (1)—(5). Total income to benefit funds.....	122,283 38
III.	43. Columns (1)—(5). Total disbursements from benefit funds	100,772 71
III.	48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$293,038 52
I.	Column (6). Balance of expense funds, Dec. 31 of previous year	579 95
II.	38. Column (6). Total income to expense funds.....	8,391 69
III.	43. Column (6). Total disbursements from expense funds	7,683 18
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	\$1,288 46

LEDGER ASSETS

2.	Mortgage loans	\$276,650 00
5-6.	Cash	17,676 98
10.	Total ledger assets	\$294,326 98
11-25.	Total non-ledger assets	16,662 98
26.	Gross assets	310,989 96
27-35.	Deduct assets not admitted	3,757 50
36.	Total admitted assets	\$307,232 46

LIABILITIES

18.	Total unpaid claims	\$17,750 00
29.	Total liabilities	\$17,750 00

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year....	\$7,118,181 00
7.	Total benefit certificates in force Dec. 31, end of year.....	7,292,487 50

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims unpaid Dec. 31 of previous year	\$12,900 00
VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid Dec. 31, end of year...	17,750 00

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$3,221,187 49
Present value of future payments on above certificates.....	1,537,146 76
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	1,684,040 73
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates.....	289,482 46

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$288,512 50	\$5,217 53	\$1,562 50
26-35	1,273,937 50	16,953 42	5,000 00
36-45	2,119,212 50	27,004 47	16,250 00
46-55	2,599,825 00	41,882 11	35,125 00
56-65	949,000 00	16,989 14	37,650 00
66-75	62,000 00	1,282 69	6,000 00
Total	\$7,292,487 50	\$109,329 36	\$101,587 50

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By one or two delegates according to the membership of each subordinate branch.
5. What is the basis of said representation? Any of the branch societies with 20 or more members is entitled to one or two delegates.
6. How often are regular meetings of the governing body held? Every second week during the month of August.
8. How many members of governing body attended the last regular meeting? 77.
9. How many of same were delegates of the subordinate branches? 64.
10. When and by whom are the officers and directors elected? Annual meeting of governing body by delegates, present officers and charter members.
13. What are the limiting ages for admission? 18 to 50.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$125.00 to \$2,000.00.
19. Are assessments graded on any table of mortality? Assessments are graded.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age of entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Net level.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Twelve and if insufficient additional assessments may be levied.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 14; Emergency or reserve 12; Expense \$1.00 per year per member.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$7,108.28; Emergency or reserve, \$817.76.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wis. 55.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

IMPROVED ORDER HEPTASOPHS (SUPREME CONCLAVE)

Home Office, Cathedral and Preston Sts., Baltimore, Md.

(Incorporated 1878; commenced business 1878; admitted 1892)

President, Morris G. Cohen.
Vice President, Emil Schneider.Secretary, Frank E. Pleitner.
Treasurer, Charles H. Ramsay.

1. Balance, December 31st of previous year \$801,469 68

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$1,390,966 60
10. Column (6). Net amount received from members for expense funds	114,219 61
10. Column (7). Net amount received from members for all funds	1,505,186 21
11-15. Total gross interest and rents	29,137 01
16-35. From all other sources	3,530 79
38. Total income	\$1,537,854 01
39. Total footings	\$2,339,323 69

DISBURSEMENTS

8. Total benefits paid to members	\$1,559,073 34
9-11. Salaries, commissions and fees to agents, deputies and organizers	27,146 06
12-19. Salaries, fees and all other charges of officers, directors trustees, committees, medical examiners and home office employes	49,021 38
20-40. All other disbursements	46,705 78
41. Gross loss on sale or maturity of ledger assets.....	6,192 50
43. Total disbursements	\$1,688,139 06
44. Balance	\$651,184 63

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$791,095 06
II.	38. Columns (1)—(5). Total income to benefit funds.....	1,419,813 60
III.	43. Columns (1)—(5). Total disbursements from benefit funds	1,565,265 84
III.	48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$645,642 82
I.	Column (6). Balance of expense funds, Dec. 31 of previous year	10,374 62
II.	38. Column (6). Total income to expense funds.....	118,040 41
III.	43. Column (6). Total disbursements from expense funds	122,873 22
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	\$5,541 81

LEDGER ASSETS

4.	Bonds	\$607,165 95
5-6.	Cash	44,018 68
10.	Total ledger assets	\$651,184 63
11-25.	Total non-ledger assets	1,418,938 60
26.	Gross assets	2,070,123 23
27-35.	Deduct assets not admitted	1,335,024 52
36.	Total admitted assets	\$735,098 71

LIABILITIES

18.	Total unpaid claims	\$265,831 33
19-20.	Salaries, rents, expenses, commissions, taxes, etc., due or accrued	2,682 87
29.	Total liabilities	\$268,514 20

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year....	\$96,825,000 00
7.	Total benefit certificates in force Dec. 31, end of year.....	94,176,500 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims unpaid Dec. 31 of previous year	\$347,941 64
VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid Dec. 31, end of year..	265,831 33

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$40,061,534 23
Present value of future payments in above certificates.....	19,677,386 73
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	20,384,447 50
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates.....	735,098 71

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$5,300,500 00	\$38,487 56	\$12,000 00
26-35	15,516,500 00	145,152 83	86,000 00
36-45	24,719,500 00	281,877 37	195,500 00
46-55	27,260,500 00	415,116 93	420,000 00
56-65	15,927,500 00	333,890 20	495,000 00
66-75	5,181,000 00	162,622 26	316,000 00
76 and over	271,000 00	12,334 45	53,000 00
Total	\$94,176,500 00	\$1,389,481 60	\$1,567,500 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? One representative from each conclave.
5. What is the basis of said representation? One from each conclave and one from each district of 700 members.
6. How often are regular meetings of the governing body held? Biennial.
8. How many members of governing body attended the last regular meeting? 415.
9. How many of same were delegates of the subordinate branches? 274 Representatives, 3 District Representatives, 2 Past Supreme Archons, 28 Supreme Officers.
10. When and by whom are the officers and directors elected? At Biennial session by majority vote.
13. What are the limiting ages for admission? 18 to 50.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$500.00 to \$3,000.00.
19. Are assessments graded on table of mortality? No; own experience.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age of entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) 72 cent table until Dec. 31, 1913 and from Jan. 1, 1914, National Fraternal Congress Table for new members.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. 12 monthly payments, extra if needed.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? Yes.
30. How many assessments were collected during the year? Mortuary 12; Expense 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$118,472.15; Expense, \$8,226.64.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Ala. 2, Col. 1, Conn. 34, Del. 23, D. C. 5, Ga. 14, Ill. 35, Ind. 2, Kan. 1, Ky. 7, Md. 122, Mass. 55, Mich. 3, Mo. 4, Neb. 1, N. J. 57, N. Y. 63, N. C. 36, Ohio 13, Pa. 229, R. I. 7, S. C. 11, Tenn. 5, Va. 33, W. Va. 6; Wis. 1.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

INDEPENDENT ORDER BIRTH ABRAHAM

Home Office, 37 & 7th St., New York City.

(Incorporated 1887; commenced business 1887; admitted 1902)

President, Leon Sanders.
Vice President, J. M. Steinberg.

Secretary, Max L. Hollander.
Treasurer, Adolph Blumenkranz.

1. Balance, December 31st of previous year \$519,206 92

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$687,406 12
10. Column (6). Net amount received from members for expense funds	41,762 21
10. Column (7). Net amount received from members for all funds	729,168 33
11-15. Total gross interest and rents	23,127 88
16-35. From all other sources	65,927 09
37. Gross increase by adjustment in book value of ledger assets	1,087 50
38. Total income	\$819,310 80
39. Total footings	\$1,338,517 72

DISBURSEMENTS

8.	Total benefits paid to members	\$605,775 00
9-11.	Salaries, commissions and fees to agents, deputies and organizers	10,750 04
12-19.	Salaries, fees and all other charges of officers, directors trustees, committees, medical examiners and home office employes	17,796 45
20-40.	All other disbursements	70,277 54
41.	Gross loss on sale or maturity of ledger assets	18,200 00
43.	Total disbursements	\$722,799 03
44.	Balance	\$615,718 69

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$516,083 78
II.	38. Columns (1)—(5). Total income to benefit funds	737,817 18
III.	43. Columns (1)—(5). Total disbursements from benefit funds	662,145 87
III.	45 and 47. Columns (1)—(5). Net increase of benefit funds by transfers	11,242 22
III.	48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$602,997 31
I.	Column (6). Balance of expense funds, Dec. 31 of previous year	3,123 14
II.	38. Column (6). Total income to expense funds	81,493 62
III.	43. Column (6). Total disbursements from expense funds	60,653 16
III.	45 and 47. Column (6). Net decrease of expense funds by transfers	11,242 22
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	\$12,721 38

LEDGER ASSETS

1.	Real estate	\$18,173 90
2.	Mortgage loans	109,500 00
4.	Bonds	305,000 00
5-6.	Cash	183,044 79
10.	Total ledger assets	\$615,718 69
11-25.	Total non-ledger assets	28,586 24
26.	Gross assets	644,304 93
36.	Total admitted assets	\$644,304 93

LIABILITIES

18.	Total unpaid claims	\$129,250 00
21-28.	All other liabilities	21,056 71
29.	Total liabilities	\$150,305 71

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year.....	\$86,113,000 00
7.	Total benefit certificates in force Dec. 31, end of year.....	92,399,000 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims, unpaid Dec. 31 of previous year	\$137,000 00
VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid Dec. 31, end of year..	129,250 00

VALUATION

Not required—Foreign Society issuing no certificate in excess of \$500 and licensed in this state before Jan. 1, 1911.

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$1,525,500 00	\$10,358 10	\$9,500 00
26-35	20,534,000 00	139,404 22	79,500 00
36-45	41,628,000 00	282,554 22	171,500 00
46-55	21,646,500 00	146,964 72	194,000 00
56-65	4,961,500 00	33,617 27	109,500 00
66-75	1,631,500 00	11,078 39	30,500 00
76 and over	482,000 00	3,272 78	5,000 00
Total	\$92,399,000 00	\$627,249 70	\$599,500 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By representatives elected by the subordinate lodges elected once a year.
5. What is the basis of said representation? Each lodge is entitled to one delegate and to one additional delegate for every three hundred members.
6. How often are regular meetings of the governing body held? Once a year.
8. How many members of governing body attended the last regular meeting? 1200.
9. How many of same were delegates of the subordinate branches? All of them.
10. When and by whom are the officers and directors elected? At the annual convention by the assembled delegates.
13. What are the limiting ages for admission? Male 21 to 45; female, any age at marriage, maximum 45 years.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$500.00.
19. Are assessments graded on any table of mortality? No.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. One assessment for each month for a certain sum for each death occurring reported during the month.
25. Is any portion of assessments paid by the new members used for expenses? Answer No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 12; Emergency or reserve 4; Expense 4.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$615.99; Emergency or reserve, \$9,239.85; Expense, \$11,549.82.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Ala. 1, Cal. 1, Col. 2, Conn. 21, D. C. 3, Ga. 1, Ill. 25, Ia. 1, Ind. 3, Ky. 1, La. 1, Md. 8, Me. 6, Mass. 112, Minn. 3, Mo. 11, Mich. 1, N. H. 5, N. J. 45, Ohio 10, Ore. 1, Penn. 62, R. I. 13, Tenn. 2, Tex. 1, Va. 3, Wis. 3, N. Y. 353.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

INDEPENDENT SCANDINAVIAN WORKINGMENS ASSOCIATION

Home Office, Eau Claire, Wisconsin.

(Incorporated 1896; commenced business 1893)

President, P. J. Smith.
Vice President, Ole Olson.Secretary, A. Mellsness.
Treasurer, L. H. Larson.

1. Balance, December 31st of previous year \$90,885 41

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$39,408 40
10. Column (6). Net amount received from members for expense funds	7,963 45
10. Column (7). Net amount received from members for all funds	47,311 85
11-15. Total gross interest and rents	3,890 98
16-35. From all other sources	135 03
38. Total income	\$51,337 86
39. Total footings	\$142,223 27

DISBURSEMENTS

8. Total benefits paid to members	\$29,450 00
9-11. Salaries, commissions and fees to agents, deputies and organizers	1,131 51
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	1,751 83
20-40. All other disbursements	1,420 68
43. Total disbursements	\$33,754 08
44. Balance	\$108,469 19

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$89,628 31
II. 38. Columns (1)—(5). Total income to benefit funds	43,299 38
	29,200 00
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$103,727 69
I. Column (6). Balance of expense funds, Dec. 31 of previous year	1,257 10
II. 38. Column (6). Total income to expense funds	3,038 48
III. 43. Column (6). Total disbursements from expense funds	4,554 08
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$4,741 50

LEDGER ASSETS

4. Bonds	\$99,200 00
5-6. Cash	9,269 19
10. Total ledger assets	\$108,469 19
11-25. Total non-ledger assets	5,377 70
26. Gross assets	113,846 89
27-35. Deduct assets not admitted	1,879 00
36. Total admitted assets	\$111,967 89

LIABILITIES

18. Total unpaid claims	\$6,000 00
29. Total liabilities	\$6,000 00

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year..	\$3,550,000 00
7. Total benefit certificates in force Dec. 31, end of year.....	3,483,600 00

EXHIBIT OF CLAIMS

VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	\$6,000 00
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VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$1,519,165 78
Present value of future payments on above certificates.....	545,582 25
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	973,583 53
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates.....	105,711 29

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$449,000 00	\$2,900 90	\$2,000 00
26-35	957,000 00	8,719 10	4,750 00
36-45	900,000 00	11,065 20	6,500 00
46-55	891,000 00	12,436 40	16,250 00
56-65	274,000 00	4,038 40	5,000 00
66-75	12,600 00	271 80	1,000 00
Total	\$3,483,600 00	\$39,431 80	\$35,500 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By delegates elected.
5. What is the basis of said representation? 1 for each 50.
6. How often are regular meetings of the governing body held? Bi-annually.
8. How many members of governing body attended the last regular meeting? 127.
9. How many of same were delegates of the subordinate branches? 113.
10. When and by whom are the officers and directors elected? At bi-annual meetings by delegates.
13. What are the limiting ages for admission? 16 to 50.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$250 to \$1,000.
19. Are assessments graded on any table of mortality? No except our own.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Level premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Minimum, 12, maximum, no limit.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? 70.
Give description of plan or method. 10 per cent of policy annually for 10 years.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 12; Expense 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$3,242.10; Expense, \$664.50.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wis. 59; Minn. 25; N. Dakota 4.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

INDEPENDENT WESTERN STAR ORDER

Home Office, 1127 Blue Island St., Chicago, Ill.

(Incorporated 1895; commenced business 1895; admitted 1900)

President, N. T. Brenner.
Vice President, H M. Barnett.Secretary, I. Shapiro.
Treasurer, H. Waiss.

1. Balance, December 31st of previous year..... \$35,035 93

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$83,260 29
10. Column (6). Net amount received from members for expense funds	11,431 49
10. Column (7). Net amount received from members for all funds	94,691 78
11-15. Total gross interest and rents	782 07
16-35. From all other sources	890 50
38. Total income	\$96,364 35
39. Total footings	\$131,400 28

DISBURSEMENTS

8. Total benefits paid to members	\$79,567 67
9-11. Salaries, commissions and fees to agents, deputies and organizers	2,658 00
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employees	5,382 13
20-40. All other disbursements	5,332 90
43. Total disbursements	\$92,840 70
44. Balance	\$28,559 58

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec 31 of previous year	\$32,897 91
II. 38. Columns (1)—(5). Total income to benefit funds.....	81,042 36
III. 43. Columns (1)—(5). Total disbursements from benefit funds	79,567 67
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$37,372 60
I. Column (6). Balance of expense funds, Dec. 31 of previous year	2,138 02
II. 38. Column (6). Total income to expense funds.....	12,321 99
III. 43. Column (6). Total disbursements from expense funds	13,273 03
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$1,186 98

LEDGER ASSETS

5-6. Cash	\$33,101 72
7-9. All other ledger assets	5,457 86
10. Total ledger assets	\$38,559 58
11-25. Total non-ledger assets	19,291 56
26. Gross assets	57,851 14
27-35. Deduct assets not admitted	2,500 00
36. Total admitted assets	\$55,351 14

LIABILITIES

18. Total unpaid claims	\$21,408 33
21-28. All other liabilities	1,988 00
29. Total liabilities	\$23,396 33

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year..	\$8,545,500 00
7. Total benefit certificates in force Dec. 31, end of year.....	9,590,500 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims, unpaid Dec. 31 of previous year	\$19,465 00
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year....	23,396 33

VALUATION

Not Required—Foreign society issuing no certificate in excess of \$500 and licensed in this state before Jan. 1, 1911.

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$31,186,500 00	\$610,085 25	\$73,000 00
26-35	3,726,000 00	31,671 00	5,000 00
36-45	3,167,500 00	26,965 85	33,500 00
46-55	1,159,000 00	9,851 50	25,000 00
56-65	351,500 00	2,987 50	9,500 00
Total	\$9,590,500 00	\$81,561 10	\$76,000 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By representatives elected by subordinate branches.
5. What is the basis of said representation? One representative for each fifty members or major fraction thereof.
6. How often are regular meetings of the governing body held? Biennially.
8. How many members of governing body attended the last regular meeting? 173.
9. How many of same were delegates of the subordinate branches? All of them.
10. When and by whom are the officers and directors elected? By the representatives at the biennial meeting.
13. What are the limiting ages for admission? 18 to 45 years.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$500.00.
19. Are assessments graded on any table of mortality? No.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Assessments are collected monthly for as many deaths as occurred in the preceding month, no limitation as to minimum or maximum assessment.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 123; Emergency or reserve 4; Expense 4.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$750.00; Disability, \$750.00; Emergency or reserve, \$750.00; Expense, \$3,000.00.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Ill. 39, Penn. 36, N. Y. 34, Ohio 11, Wis. 7, Mo. 7, Mich. 5, Ind. 5, R. I. 3, Cal. 3, N. J. 2, Va. 2, Conn. 1, Alberta, Can. 1.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

KNIGHTS OF COLUMBUS

Home Office, 956 Chapel St., New Haven, Conn.

(Incorporated 1882; commenced business 1882; admitted 1900)

President, James A. Flaherty.
Vice President, Martin H. Carmody.Secretary, Wm. J. McGinley.
Treasurer, D. J. Callahan.

1. Balance, December 31st of previous year \$4,296,650 85

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$1,169,020 67
10. Column (6). Net amount received from members for expense funds	216,002 68
10. Column (7). Net amount received from members for all funds	1,385,022 70
11-15. Total gross interest and rents	180,545 65
16-35. From all other sources	24,634 23
37. Gross increase by adjustment in book value of ledger assets..	3,234 77
38. Total income	\$1,593,437 36
39. Total footings	\$5,890,088 21

DISBURSEMENTS

8. Total benefits paid to members	\$726,525 00
9-11. Salaries, commissions and fees to agents, deputies and organizers	3,875 00
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	73,220 65
20-40. All other disbursements	166,641 80
42. Gross decrease by adjustment in book value of ledger assets	1,523 20
43. Total disbursements	\$971,785 65
44. Balance	\$4,918,302 56

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$4,277,935 79
II. 38. Columns (1)—(5). Total income to benefit funds....	1,335,364 95
III. 43. Columns (1)—(5). Total disbursements from benefit funds	728,048 20
III. 45 and 47. Columns (1)—(5). Net increase of benefit funds by transfers	7,048 68
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$4,892,301 22
I. Column (6). Balance of expense funds, Dec. 31 of previous year	18,715 06
II. 38. Column (6). Total income to expense funds.....	258,072 41
III. 43. Column (6). Total disbursements from expense funds	243,737 45
III. 45 and 47. Column (6). Net decrease of expense funds by transfers	7,048 68
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$26,001 34

LEDGER ASSETS

1. Real estate	\$191,642 24
2. Mortgage loans	514,100 00
4. Bonds	4,091,462 32
5-6. Cash	121,098 00
10. Total ledger assets	\$4,918,302 56
11-25. Total non-ledger assets	95,853 83
26. Gross assets	5,014,156 39
27-35. Deduct assets not admitted	483,922 67
36. Total admitted assets	\$4,530,233 72

LIABILITIES

18. Total unpaid claims	\$87,000 00
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	4,069 24
29. Total liabilities	\$91,069 24

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year....	\$98,067,900 00
7. Total benefit certificates in force Dec. 31, end of year.....	106,510,650 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims, unpaid Dec. 31 of previous year	\$39,250 00
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year....	87,000 00

VALUATION

Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	\$3,229,393 00
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates.....	4,417,232 38

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$27,351,000 00	\$225,707 65	\$78,000 00
26-35	29,042,000 00	261,302 57	120,000 00
36-45	27,220,000 00	283,924 18	165,175 00
46-55	18,458,000 00	270,456 88	220,100 00
56-65	4,134,650 00	112,610 43	107,000 00
66-75	293,000 00	14,619 44	25,000 00
76 and over	12,000 00	616 44	2,000 00
Total	\$106,510,650 00	\$1,169,237 59	\$717,275 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? Subordinate councils elect to state councils and they to supreme council.
5. What is the basis of said representation? One representative for each 2000 members or major fraction thereof. Each district not under a state council is represented by a territorial representative.
6. How often are regular meetings of the governing body held? Annually.
8. How many members of governing body attended the last regular meeting? 221, seven of which were entitled to voice without vote.
9. How many of same were delegates of the subordinate branches? 199.
10. When and by whom are the officers and directors elected? By supreme council, officers biennially, directors triennially.
13. What are the limiting ages for admission? 18 to 40.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$1,000.00 to \$3,000.00.
19. Are assessments graded on any table of mortality? Yes.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Attained age.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Canada life experience, 3 per cent omitting the first five years of insurance five year term at attained age until age 60, then on level premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. There is no minimum number of assessments that can be levied and the maximum number would ordinarily be twelve.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 11; Expense 2.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$108,440.07; Expense, \$121,026.40.

35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 5; Alberta, 3; Arizona, 6; Arkansas, 5; British Columbia, 7; California, 37; Colorado, 16; Connecticut, 71; Cuba 1; District of Columbia 5; Delaware, 1; Florida, 7; Georgia, 5; Idaho, 10; Illinois, 139; Indiana, 54; Iowa, 44; Kansas, 57; Kentucky, 20; Louisiana, 26; Maine, 19; Manitoba, 2; Maryland, 15; Massachusetts, 139; Mexico, 1; Michigan, 41; Minnesota, 45; Mississippi, 8; Missouri, 57; Montana, 12; Nebraska, 19; Nevada, 4; New Brunswick, 3; Newfoundland, 2; New Hampshire, 10; New Jersey, 60; New Mexico, 5; New York, 208; North Carolina, 4; North Dakota, 5; Novo Scotia, 4; Ohio, 77; Oklahoma, 16; Ontario, 31; Oregon, 13; Panama, 2; Pennsylvania, 111; Phillipine Islands, 1; Porto Rico, 1; Prince Edw. Island, 1; Quebec, 19; Rhode Island, 23; Saskatchewan, 4; South Carolina, 3; South Dakota, 11; Tennessee, 5; Texas, 32; Utah, 4; Vermont, 12; Virginia, 9; Washington, 22; West Virginia, 13; Wisconsin, 44; Wyoming, 3.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

KNIGHTS AND LADIES OF HONOR

Home Office, 429 N. Peppn St., Indianapolis, Ind.

(Incorporated 1787; commenced business 1877; admitted 1880)

President, Geo. D. Tait.

Secretary, Walt. W. Connel.

Vice President, H. G. Dillenburg.

Treasurer, W. G. Taylor.

1. Balance, December 31st of previous year \$510,185 95

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$1,460,045 54
10. Column (6). Net amount received from members for expense funds	141,164 77
10. Column (7). Net amount received from members for all funds	1,601,210 31
11-15. Total gross interest and rents	22,227 47
16-35. From all other sources	3,335 54
37. Gross increase by adjustment in book value of ledger assets	78 70
38. Total income	\$1,626,852 02
39. Total footings	\$2,137,037 97

DISBURSEMENTS

8. Total benefits paid to members	\$1,477,986 60
9-11. Salaries, commissions and fees to agents, deputies and organizers	61,212 34
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	35,542 92
20-40. All other disbursements	44,344 05
42. Gross decrease by adjustment in book value of ledger assets	613 25
43. Total disbursements	\$1,619,699 16
44. Balance	\$517,338 81

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$481,440 33
II. 38. Columns (1)—(5). Total income to benefit funds.....	1,477,782 43
III. 43. Columns (1)—(5). Total disbursements from benefit funds	1,478,599 85
III. 45 and 47. Columns (1)—(5). Net increase of benefit funds by transfers	1,420 90
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$482,043 81
I. Column (6). Balance of expense funds, Dec. 31 of previous year	28,745 62
II. 38. Column (6). Total income to expense funds.....	149,069 59
III. 43. Column (6). Total disbursements from expense funds	141,099 31
III. 45 and 47. Column (6). Net decrease of expense funds by transfers	1,420 90
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$35,295 00

LEDGER ASSETS

1. Real estate	\$63,151 13
4. Bonds	353,440 98
5-6. Cash	86,905 76
7-9. All other ledger assets	13,840 94
10. Total ledger assets	\$517,338 81
11-25. Total non-ledger assets	156,081 75
26. Gross assets	673,420 56
27-35. Deduct assets not admitted	21,063 35
36. Total admitted assets	\$652,357 21

LIABILITIES

18. Total unpaid claims	\$146,427 40
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	1,791 89
21-28. All other liabilities	435 55
29. Total liabilities	\$148,654 84

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year....	\$67,689,500 00
7. Total benefit certificates in force Dec. 31, end of year.....	65,268,750 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims, unpaid Dec. 31 of previous year	\$178,910 71
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	146,427 40

VALUATION

Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	\$11,408,131 40
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	419,075 77

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$4,170,750 00	\$16,939 70	\$15,750 00
26-35	9,844,250 00	97,224 05	76,000 00
36-45	13,486,250 00	194,565 10	132,000 00
46-55	16,931,750 00	357,055 90	256,750 00
56-65	13,782,250 00	430,376 55	421,750 00
66-75	5,943,000 00	284,016 60	378,500 00
76 and over.....	1,110,500 00	75,166 60	178,500 00
Total	\$65,268,750 00	\$1,455,344 50	\$1,459,250 00

GENERAL INTERROGATORIES

- How are the subordinate branches represented in the supreme or governing body? They elect representatives to the several grand lodges and they elect representatives to Supreme Lodge.
- What is the basis of said representation? Number of members in the state.
- How often are regular meetings of the governing body held? Biennially.
- How many members of governing body attended the last regular meeting? 54.
- How many of same were delegates of the subordinate branches? 32 were representatives of the grand lodge.
- When and by whom are the officers and directors elected? At each meeting of the supreme lodge and by its members.
- What are the limiting ages for admission? 16 to 55 for beneficiary; 16 to 65 for social.

12-19.	Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	103,115 77
20-40.	All other disbursements	107,556 08
42.	Gross decrease by adjustment in book value of ledger assets	19,237 02
43.	Total disbursements	\$4,749,563 00
44.	Balance	\$11,945,140 23

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$11,169,942 16
II.	38. Columns (1)—(5). Total income to benefit funds	4,888,263 51
III.	43. Columns (1)—(5). Total disbursements from benefit funds	4,267,849 83
III.	48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$11,790,358 84
I.	Column (6). Balance of expense funds, Dec. 31 of previous year	96,118 91
II.	38. Column (6). Total income to expense funds	540,375 65
III.	43. Column (6). Total disbursements from expense funds	481,713 17
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	\$154,781 39

LEDGER ASSETS

1.	Real estate	\$125,000 00
4.	Bonds	11,235,908 47
5-6.	Cash	584,231 76
10.	Total ledger assets	\$11,945,140 23
11-25.	Total non-ledger assets	592,612 85
26.	Gross assets	12,537,753 08
27-35.	Deduct assets not admitted	432,095 34
36.	Total admitted assets	\$12,105,657 74

LIABILITIES

18.	Total unpaid claims	\$949,385 62
19-20.	Salaries, rents, expenses, commissions, taxes, etc., due or accrued	44,192 87
29.	Total liabilities	\$993,578 49

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year	\$331,972,045 58
7.	Total benefit certificates in force Dec. 31, end of year	328,619,125 38

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims, unpaid Dec. 31 of previous year	\$1,502,854 12
VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid Dec. 31, end of year ..	1,574,765 33

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$62,503,805 79
Present value of future payments on above certificates	46,772,781 10
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	15,731,024 69
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	12,105,657 74

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$28,134,050 00	\$130,072 00	\$118,250 00
26-35	64,050,074 28	498,970 00	323,296 00
36-45	92,531,512 11	918,022 00	656,490 91
46-55	95,924,580 98	1,296,588 68	1,302,550 00
56-65	41,373,988 09	1,062,758 00	1,079,153 10
66-75	6,546,071 80	140,769 00	336,750 30
76 and over	58,848 12	929 00	7,150 00
Total	\$328,625,116 38	\$4,048,108 68	\$3,823,640 31

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? Delegates at State Conventions to the number of 100.
5. What is the basis of said representation? One representative for first 1,000 life benefit members from each jurisdiction and as many additional as it may be entitled to under section 10.
6. How often are regular meetings of the regular body held? Quadrennially.
8. How many members of governing body attended the last regular meeting? 124.
9. How many of same were delegates of the subordinate branches? 100.
10. When and by whom are the officers and directors elected? At quadrennial reviews by representatives.
13. What are the limiting ages for admission? 18 to 50 beneficial, to 70 for social.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$500.00 to \$3,000.00.
19. Are assessments graded on any table of mortality? Yes.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan"? (Give full information) National Fraternal Table Congress table of Mortality Level premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Twelve and may levy additional assessments, Sect. 123.
25. Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars? 60 cents per thousand per month during first year of membership, see section 265.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No, except some certificates issued years ago.
If so, at what age does the benefit commence? 70 years.
29. Does the association issue annuity contracts or instalment policies? Yes. Certificates may be made payable in any number of instalments. See section 261.
30. How many assessments were collected during the year? Mortuary 12; Emergency or reserve, 12; Expense 12.
31. What would be the amount of one full assessment on the membership Dec. 31 end of year, viz.: Mortuary, \$340,000.00; Emergency or reserve, \$7,000.00; Expense, \$30,000.00.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 23; Alberta, 3; Arizona, 8; Arkansas, 97; British Columbia, 4; California, 82; Colorado, 48; Connecticut, 39; Delaware, 7; District of Columbia, 9; Florida, 5; Georgia, 27; Idaho, 14; Illinois, 224; Indiana, 177; Iowa, 84; Kansas, 70; Kentucky, 136; Louisiana, 134; Maine, 116; Manitoba, 34; Maryland, 30; Michigan, 80; Minnesota, 96; Mississippi, 55; Missouri, 172; Montana, 22; Nebraska, 60; Nevada, 4; New Hampshire, 24; New Jersey, 44; New Mexico, 3; New York, 840; North Carolina, 20; North Dakota, 39; Nova Scotia, 16; Ohio, 508; Oklahoma, 50; Ontario, 301; Oregon, 70; Pennsylvania, 428; Quebec, 19; Rhode Island, 16; Saskatchewan, 2; South Dakota, 45; Tennessee, 79; Texas, 197; Utah, 12; Vermont, 9; Virginia, 33; Washington, 41; West Virginia, 56; Wisconsin, 144; Wyoming, 7.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

KNIGHTS OF PYTHIAS, INSURANCE DEPARTMENT (SUPREME LODGE)

Home Office, Indiana Pythian Bldg., Indianapolis, Indiana.

(Incorporated 1894; commenced business 1877; admitted 1877)

President, Union B. Hunt

Secretary, W. O. Powers

1. Balance, December 31st of previous year..... \$5,017,862 75

INCOME

10.	Columns (1)—(5). Net amount received from members for benefit funds	\$2,210,870 24
10.	Column (6). Net amount received from members for expense funds	333 707 37
10.	Column (7). Net amount received from members for all funds	2,544,577 61
11-15.	Total gross interest and rents	252,502 44
16-35.	From all other sources	11,794 35
36.	Gross profit on sale or maturity of ledger assets	1,408 99
37.	Gross increase by adjustment in book value of ledger assets	1,028 78
38.	Total income	\$2,811,312 17
39.	Total footings	\$7,829,174 92

DISBURSEMENTS

8.	Total benefits paid to members	\$1,522,225 17
9-11.	Salaries, commissions and fees to agents, deputies and organizers	82,588 27
12-19.	Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	83,384 95
20-40.	All other disbursements	205,284 73
41.	Gross loss on sale or maturity of ledger assets	669 52
42.	Gross decrease by adjustment in book value of ledger assets	7,719 10
43.	Total disbursements	\$1,901,871 74
44.	Balance	\$5,927,303 18

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$4,697,599 62
II.	38. Columns (1)—(5). Total income to benefit funds	2,459,440 61
III.	43. Columns (1)—(5). Total disbursements from benefit funds	1,530,566 46
III.	45 and 47. Columns (1)—(5). Net increase of benefit funds by transfers	533 29
III.	48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$5,626,926 06
I.	Column (6). Balance of expense funds, Dec. 31 of previous year	320,353 13
II.	38. Column (6). Total income to expense funds	351,862 56
III.	43. Column (6). Total disbursements from expense funds..	371,305 28
III.	45 and 47. Column (6). Net decrease of expense funds by transfers	533 29
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	\$300,377 12

LEDGER ASSETS

1.	Real estate	\$1,500 00
2.	Mortgage loans	229,500 00
4.	Bonds	5,484,792 17
5-6.	Cash	26,355 57
7-9.	All other ledger assets	185,155 44
10.	Total ledger assets	\$5,927,303 18
11-25.	Total non-ledger assets	141,791 75
26.	Gross assets	6,069,094 93
27-35.	Deduct assets not admitted	4,997 44
36.	Total admitted assets	\$6,064,097 49

LIABILITIES

18.	Total unpaid claims	\$93,436 00
19-20.	Salaries, rents, expenses, commissions, taxes, etc., due or accrued	33,568 62
21-28.	All other liabilities (Including reserve on certificates)	4,941,780 06
29.	Total liabilities	\$5,068,784 68

EXHIBIT OF CERTIFICATES

- 1. Total benefit certificates in force Dec. 31 of previous year...\$100,211,506 00
- 7. Total benefit certificates in force Dec. 31, end of year 99,513,000 00

EXHIBIT OF CLAIMS

- VIII. 9. IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, of previous year \$158,611 00
- VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year .. 93,436 00

VALUATION

- Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year \$4,921,244 30
- Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates 5,539,812 75

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$1,942,500 00	\$35,040 18	\$8,000 00
26-35	18,061,991 00	291,857 89	95,727 00
36-45	31,199,791 00	537,473 15	242,600 00
46-55	29,803,796 00	655,220 43	422,787 00
56-65	15,551,509 00	463,454 77	463,070 00
66-75	2,695,535 00	203,381 49	196,610 00
76 and over.....	267,873 00	24,442 33	40,569 00
Total	\$99,513,000 00	\$2,210,870 24	\$1,469,363 00

GENERAL INTERROGATORIES

- 4. How are the subordinate branches represented in the supreme or governing body? Each subordinate lodge has at least one representative in the Grand Lodge, one Grand Lodge in each state, each Grand Lodge has at least 2 representatives in the Supreme Lodge.
- 5. What is the basis of said representation? Each Grand Lodge has two representatives and one additional in the Supreme Lodge for each 10,000 members.
- 6. How often are regular meetings of the governing body held? Grand Lodges meet annually, Supreme Lodge biennially.
- 8. How many members of governing body attended the last regular meeting? 165.
- 9. How many of same were delegates of the subordinate branches? 148.
- 10. When and by whom are the officers and directors elected? The supreme lodge elects a board of control for the insurance department, composed of 9 members, two members elected biennially; head officers of insurance department elected by board of control biennially.
- 13. What are the limiting ages for admission? 21-60.
- 14. What is the minimum and the maximum insurance that may be issued on any one life? \$500.00-\$5,000.00.
- 19. Are assessments graded on any table of mortality? Yes. Am. Exp. Table, 3½.
- 20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Fourth Class and Plan A.—Level Premium. Plan B—20 Payment Life. Plan C—Step Rate. Plan D—Level to age 65. All members in both classes subject to additional assessments, rerating, etc.
- 22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Regular assessments each month. Unlimited number of specials.

25. Is any portion of assessments paid by the new members used for expenses?
Yes.
If so give full particulars? Expense loading provided for in rates now in use.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes.
If so, give all the facts relating thereto. In plans A, B and D of the 5th class after 36 monthly payments, paid-up and extended insurance is granted upon the basis of reserve accumulated.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary, 12; expense, 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$244,080.42; expense, \$32,734.89.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 130; Alaska, 1; Alberta, 5; Arizona, 18; Arkansas, 112; British Columbia, 15; California, 144; Colorado, 58; Connecticut, 44; Delaware, 9; District of Columbia, 8; Florida, 73; Georgia, 131; Hawaiian Islands, 1; Idaho, 19; Illinois, 284; Indiana, 296; Iowa, 49; Kansas, 77; Kentucky, 90; Louisiana, 102; Maine, 50; Manitoba, 6; Maryland, 33; Massachusetts, 87; Michigan, 61; Minnesota, 58; Mississippi, 150; Missouri, 129; Montana, 25; Nebraska, 13; Nevada, 15; New Brunswick, 5; New Hampshire, 29; New Jersey, 72; New Mexico, 18; New York, 107; North Carolina, 124; North Dakota, 21; Northwest Territory, 2; Nova Scotia, 3; Ohio, 262; Oklahoma, 91; Ontario, 18; Oregon, 42; Pennsylvania, 231; Quebec, 5; Rhode Island, 11; South Carolina, 136; South Dakota, 7; Tennessee, 116; Texas, 336; Utah, 13; Vermont, 12; Virginia, 53; Washington, 74; West Virginia, 115; Wisconsin, 60; Wyoming, 11.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

KNIGHTS OF THE WHITE CROSS (GRAND LODGE)

Home Office, 597 25th Ave., Milwaukee, Wis.

(Incorporated 1900).

President, O. C. Wold,
Vice President, Andrew Berg.

Secretary, John Gran.
Treasurer, Severin Troness.

1.	Balance, December 31st of previous year	\$6,366 79
INCOME		
10.	Columns (1)—(5). Net amount received from members for benefit funds	\$6,429 56
10.	Column (6). Net amount received from members for expense funds	1,029 20
10.	Column (7). Net amount received from members for all funds	7,458 76
11-15.	Total gross interest and rents	101 06
38.	Total income	\$7,559 82
39.	Total footings	\$13,926 61
DISBURSEMENTS		
8.	Total benefits paid to members	\$6,950 00
12-19.	Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employees	475 00
20-40.	All other disbursements	314 97
43.	Total disbursements	\$7,739 97
44.	Balance	\$6,186 64

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$6,648 25
II.	38. Columns (1)—(5). Total income to benefit funds	6,495 42
III.	43. Columns (1)—(5). Total disbursements from benefit funds	6,989 85
III.	48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$6,153 82

I.	Column (6). Balance of expense funds, Dec. 31 of previous year	—281 46
II.	28. Column (6). Total income to expense funds	1,064 40
III.	43. Column (6). Total disbursements from expense funds ..	750 12
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	\$32 82

LEDGER ASSETS

4.	Bonds	\$2,000 00
5-6.	Cash	4,186 64
10.	Total ledger assets	\$6,186 64
11-25.	Total non-ledger assets	80 00
26.	Gross assets	6,266 64
36.	Total admitted assets	\$6,266 64

LIABILITIES

18.	Total unpaid claims	\$500 00
29.	Total liabilities	\$500 00

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year	\$431,000 00
7.	Total benefit certificates in force Dec. 31, end of year	\$406,750 00

EXHIBIT OF CLAIMS

VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid Dec. 31, end of year ..	\$500 00
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LIABILITIES

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$162,934 75
Present value of future payments on above certificates	110,135 47
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	52,799 28
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	5,766 64

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$31,000 00	\$273 14	.....
26-35	95,000 00	1,000 25	\$750 00
36-45	106,250 00	1,461 76	1,500 00
46-55	107,500 00	1,944 74	2,500 00
56-65	53,000 00	1,163 98	1,500 00
66-75	12,500 00	344 73	1,000 00
76 and over	1,500 00	35 31	.....
Total	\$406,750 00	\$6,223 86	\$7,250 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By delegates elected by subordinate lodges.
5. What is the basis of said representation? One delegate for each 50 members.
6. How often are regular meetings of the governing body held? Biennially.
8. How many members of governing body attended the last regular meeting? 17.
9. How many of same were delegates of the subordinate branches? 15.
10. When and by whom are the officers and directors elected? At grand lodge meeting by delegates.
13. What are the limiting ages for admission? 18 to 50 years.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$125.00 to \$1,000.00.

19. Are assessments graded on any table of mortality? Yes.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? On age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information). Assessment rates were taken from the Independent Order of Foresters ordinary class tables.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. 12 each year.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary, 12.
31. What would be the amount of one full assessment on the membership December 31, end of year, viz.: Mortuary, about \$500.00.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin, 4; Michigan, 2; Ohio, 1; New York, 3.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

LADIES CATHOLIC BENEVOLENT ASSOCIATION

Home Office, 443 W. Eleventh St., Erie, Penn.

(Incorporated 1890; commenced business 1890; admitted 1906).

President, Miss Kate Mahoney.
Vice President, Mrs. Mary Marzolf.

Secretary, Mrs. J. A. Royer.
Treasurer, M. E. Costelloe.

1. Balance, December 31st of previous year \$2,489,898 86

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$1,300,479 56
10. Column (6). Net amount received from members for expense funds	73,915 05
10. Column (7). Net amount received from members for all funds	1,374,394 61
11-15. Total gross interest and rents	111,103 86
10-35. From all other sources	33,210 79
38. Total income	\$1,518,709 26
39. Total footings	\$4,608,638 12

DISBURSEMENTS

8. Total benefits paid to members	\$1,100,988 11
9-11. Salaries, commissions and fees to agents, deputies and organizers	10,527 03
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	31,611 42
20-40. All other disbursements	89,732 20
41. Gross loss on sale or maturity of ledger assets	540 10
43. Total disbursements	\$1,233,398 86
44. Balance	\$2,775,209 26

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$2,455,084 74
II. 38. Columns (1)—(5). Total income to benefit funds	1,410,202 37
III. 43. Columns (1)—(5). Total disbursements from benefit funds	1,101,528 21
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$2,763,758 90
I. Column (6). Balance of expense funds, Dec. 31 of previous year	34,814 12
II. 38. Column (6). Total income to expense funds	108,506 89
III. 43. Column (6). Total disbursements from expense funds	131,870 65
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$11,450 36

LEDGER ASSETS

2. Mortgage loans	\$848,700 00
4. Bonds	1,287,621 59
5-6. Cash	638,887 67
10. Total ledger assets	\$2,775,209 26
11-25. Total non-ledger assets	110,434 73
26. Gross assets	2,885,643 99
27-35. Deduct assets not admitted	47,602 89
36. Total admitted assets	\$2,838,041 10

LIABILITIES

18. Total unpaid claims	\$105,683 36
29. Total liabilities	\$105,683 36

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year ..	\$111,257,560
7. Total benefit certificates in force Dec. 31, end of year	114,450,000

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$121,921 47
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year ..	105,683 36

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$41,738,818 30
Present value of future payments on above certificates	19,856,529 61
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	21,882,288 69
Amount of funds actually on hand available for the payment of benefits in outstanding certificates	2,763,758 90

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$13,172,500 00	\$83,548 20	\$38,500 00
26-35	27,902,500 00	253,498 20	136,000 00
36-45	33,287,500 00	333,412 96	353,000 00
46-55	26,884,500 00	426,258 00	314,500 00
56-65	11,894,500 00	130,681 79	291,000 00
66-75	1,306,500 00	8,075 52	60,500 00
Total	\$114,450,000 00	\$1,235,474 67	\$1,038,500 00

GENERAL INTERROGATORIES

- How are the subordinate branches represented in the supreme or governing body? One representative from each.
- What is the basis of said representation? Must have at least seventy-five members, fifty of whom are beneficiary members.
- How often are regular meetings of the governing body held? Triennially.
- When and by whom are the officers and directors elected? At convention by delegates.
- What are the limiting ages for admission? 18-49 inclusive.
- What is the minimum and the maximum insurance that may be issued on any one life? \$500 to \$1,000.
- Are assessments graded on any table of mortality? 70 per cent of Fraternal Congress rates.

20. If so, specify table and state whether assessments are levied on age at entry or attained age? On age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information). Rates changed July 1904. All existing members' rates based on age at entry. All new members attained age at initiation. Level premium plan.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. 12 assessments are collected each year.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, 12; emergency or reserve, 12.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? New York, 326; Pennsylvania, 266; Ohio, 140; Illinois, 107; Michigan, 72; New Jersey, 89; Massachusetts, 67; Connecticut, 22; Kansas, 16; Canada, 14; Missouri, 12; Colorado, 10; California, 9; Indiana, 9; Kentucky, 8; Montana, 7; New Hampshire, 6; Minnesota, 4; Vermont, 4; Rhode Island, 4; West Virginia, 3; Louisiana, 3; Washington, 4; Virginia, 1; Nebraska, 2; South Dakota, 1; District of Columbia, 1; Wisconsin, 1; Delaware, 1.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

LADIES OF THE MACCABEES OF THE WORLD

Home Office, Maccabee Temple, Port Huron, Michigan.

(Incorporated 1897; commenced business 1892; admitted 1897).

President, Miss Bina M. West. Secretary, Miss Frances D. Partridge.
Vice President, Mrs. Alice B. Locke. Treasurer, Mrs. Nellie C. V. Heppert.

1. Balance, December 31st of previous year \$6,346,735 35

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$1,532,562 87
10. Column (6). Net amount received from members for expense funds	337,424 90
10. Column (7). Net amount received from members for all funds	1,869,987 77
11-15. Total gross interest and rents	313,356 03
16-35. From all other sources	8,316 01
36. Gross profit on sale or maturity of ledger assets	244 72
37. Gross increase by adjustment in book value of ledger assets..	268 10
38. Total Income	\$2,192,172 63
39. Total footings	\$8,538,907 98

DISBURSEMENTS

8. Total benefits paid to members	\$909,249 25
9-11. Salaries, commissions and fees to agents, deputies and organizers	170,307 04
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	56,872 83
20-40. All other disbursements	81,057 69
42. Gross decrease by adjustment in book value of ledger assets	23,453 36
43. Total disbursements	\$1,240,940 17
44. Balance	\$7,297,967 81

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$6,266,216 08
II. 38. Columns (1)—(5). Total income to benefit funds.....	1,841,262 24
III. 43. Columns (1)—(5). Total disbursements from benefit funds	932,632 38

III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$7,174,845 94
1. Column (6). Balance of expense funds, Dec. 31 of previous year	80,519 27
II. 38. Column (6). Total income to expense funds.....	350,910 39
III. 43. Column (6). Total disbursements from expense funds	308,307 79
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$123,121 87

LEDGER ASSETS

1. Real estate	\$88,000 00
4. Bonds	6,921,662 53
5-6. Cash	288,305 28
10. Total ledger assets	\$7,297,967 81
11-25. Total non-ledger assets	255,423 93
26. Gross assets	7,553,391 74
27-35. Deduct assets not admitted	26,822 17
36. Total admitted assets	\$7,526,569 57

LIABILITIES

18. Total unpaid claims	\$137,482 39
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	30,858 98
29. Total liabilities	\$168,341 37

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year..	\$113,415,700 17
7. Total benefit certificates in force Dec. 31, end of year.....	117,693,647 17

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$87,075 00
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	112,483 34

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$40,053,896 67
Present value of future payments on above certificates.....	25,161,180 70
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	14,892,715 97
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates.....	7,274,223 43

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$13,069,300 00	\$81,999 32	\$46,750 00
26-35	26,953,802 92	262,798 35	119,500 00
36-45	35,610,381 92	440,352 66	201,700 00
46-55	28,334,492 84	467,310 38	270,707 46
56-65	12,187,380 14	243,355 19	229,969 26
66-75	1,511,789 35	36,569 26	78,079 00
Total	\$117,693,647 17	\$1,532,562 87	\$946,705 72

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By delegates to the Supreme Hive Review.
5. What is the basis of said representation? The benefit membership on Dec. 31, of the preceding year to be divided by sixty and each 1-60 part or major fraction thereof entitled to one representative.
6. How often are regular meetings of the governing body held? Quadrennially.
8. How many members of governing body attended the last regular meeting? 73.
9. How many of same were delegates of the subordinate branches? 62.
10. When and by whom are the officers and directors elected? Quadrennially, by delegates to the Supreme Hive Review.
13. What are the limiting ages for admission? 18-55 for beneficial; 16-17 for social.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$250.00-\$5,000.
19. Are assessments graded on any table of mortality? Yes. National Fraternal Congress table.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Level Premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Twelve regular monthly assessments. The right to levy additional assessments is also retained.
25. Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars? 75 cents per month per thousand whole life and term protection, and 90 cents per month per thousand, combined life and disability protection, for a period not exceeding the first twelve months of membership.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? On proof of total disability at an age of not less than 70 years.
Give description of plan or method. Payable 1-10 annually.
29. Does the association issue annuity contracts or instalment policies? Members may, if they desire, direct that benefits shall be paid in annual, semi-annual or quarterly instalments.
30. How many assessments were collected during the year? Mortuary 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$140,861.95.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Ohio, 390; New York, 401; Illinois, 198; Pennsylvania, 263; Indiana, 130; Missouri, 107; Texas, 134; California, 72; Wisconsin, 110; Colorado, 67; Minnesota, 78; Michigan, 94; Washington, 53; Iowa, 45; Connecticut, 36; Kansas, 34; Nebraska, 49; West Virginia, 34; Tennessee, 30; Montana, 31; Oregon, 49; Arkansas, 49; Kentucky, 41; Oklahoma, 38; S. Dakota, 32; Virginia, 20; District of Columbia, 11; North Dakota, 33; Utah, 12; Idaho, 16; British Columbia, 13; Alabama, 19; Arizona, 17; Maryland, 16; New Jersey, 22; Mississippi, 15; Wyoming, 10; Georgia, 10; Rhode Island, 8; Louisiana, 19; New Hampshire, 12; New Mexico, 9; Vermont, 6; Nevada, 4; Quebec, 3; North Carolina, 6; Florida, 5; Maine, 26; Delaware, 2; Saskatchewan, 5; Alberta, 2; Manitoba, 2; South Carolina, 2; Alaska, 1; New Brunswick, 1.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

LOYAL AMERICANS OF THE REPUBLIC

Home Office, 1104-5 Karpen Bldg., Chicago, Ill.

(Incorporated 1896; commenced business 1896; admitted 1900)

President, E. J. Dunn
 Vice President, W. A. Holman

Secretary, H. D. Cowan
 Treasurer, J. W. Ramsey

1. Balance, December 31st of previous year..... \$288,908 90

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds \$208,700 44

10. Column (6). Net amount received from members for expense funds 131,578 66

10. Column (7). Net amount received from members for all funds 340,279 10

11-15. Total gross interest and rents 12,349 02

16-35. From all other sources 462 15

36. Gross profit on sale or maturity of ledger assets 1,924 99

38. **Total income** **\$355,015 26**

39. **Total footings** **\$613,921 16**

DISBURSEMENTS

8. Total benefits paid to members \$215,630 81

9-11. Salaries, commissions and fees to agents, deputies and organizers 56,325 24

12-19. Salaries, fees and all other charges of officers, directors trustees, committees, medical examiners and home office employes 46,668 86

20-40. All other disbursements 45,956 46

43. **Total disbursements** **\$364,581 37**

44. **Balance** **\$279,342 70**

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year \$282,086 80

II. 38. Columns (1)—(5). Total income to benefit funds..... 222,974 45

III. 43. Columns (1)—(5). Total disbursements from benefit funds 216,650 63

III. 45 and 47. Columns (1)—(5). Net decrease of benefit funds by transfers 21,700 98

III. 48. Columns (1)—(5). **Balance of benefit funds, Dec. 31, end of year** **\$366,709 59**

I. Column (6). Balance of expense funds, Dec. 31 of previous year 6,822 10

II. 38. Column (6). Total income to expense funds..... 132,040 81

III. 43. Column (6). Total disbursements from expense funds 147,930 69

III. 45 and 47. Column (6). Net increase of expense funds by transfers 21,700 98

III. 48. Column (6). **Balance of expense funds, Dec. 31, end of year** **\$12,633 20**

LEDGER ASSETS

2. Mortgage loans \$120,150 00

4. Bonds, \$90,000.00; stocks, \$6,900.00..... 96,900 00

5-6. Cash 62,292 79

10. **Total ledger assets** **\$279,342 79**

11-25. Total non-ledger assets 48,137 85

26. Gross assets 327,480 64

27-35. Deduct assets not admitted 4,500 00

36. **Total admitted assets** **\$322,980 64**

LIABILITIES

18. Total unpaid claims \$21,945 33

19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued 5,488 83

29. **Total liabilities** **\$27,434 16**

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year....\$18,464,296 00

7. Total benefit certificates in force Dec. 31, end of year..... 17,051,362 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$30,699 21
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	21,945 33

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year—inadequate rate class only	\$1,842,603 60
Present value of future payments on above certificates—inadequate rate class only	571,719 13
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year, including adequate rate class	1,441,965 29
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	266,709 59

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$891,175 00	\$6,536 24	\$3,250 00
26-35	3,031,182 00	26,927 36	14,250 00
36-45	4,536,672 00	45,514 96	44,312 00
46-55	4,092,038 00	60,090 33	68,350 00
56-65	2,416,720 00	61,803 93	91,919 00
66-75	235,105 00	8,412 09	11,500 00
Total	\$15,202,892 00	\$209,284 91	\$233,581 00

GENERAL INTERROGATORIES

- How are the subordinate branches represented in the supreme or governing body? Local lodge has one delegate in the group convention and each group one in National Congress.
- What is the basis of said representation? One delegate to each five hundred members in good standing.
- How often are regular meetings of the governing body held? Every four years.
- How many members of governing body attended the last regular meeting? 90.
- How many of same were delegates of the subordinate branches? 60.
- When and by whom are the officers and directors elected? Every four years by representative supreme body.
- What are the limiting ages for admission? 18 to 55 years.
- What is the minimum and the maximum insurance that may be issued on any one life? \$100.00 to \$3,000.00.
- Are assessments graded on any table of mortality? Yes.
- If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Age at entry for the new members and attained age for the re-rated members, N. F. C. Level premium.
- Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. 12 assessments. No additional assessments can be levied unless the benefit or mortuary funds are exhausted.
- Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars? The excess of the net rate on 1b, 6b, 7b and 6c and the first twelve months on 2c, 3c, 4c, and 5c.
- Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? Yes.
If so, give all the facts relating thereto. Paid-up and extended insurance after 3 years on classes 2, 3, 4, b, and 3, 4, 5c, after four years on class 2c and after five years on classes 1c and 5b.

28. Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? 70.
Give description of plan or method. See Sect. 83 Constitution.
29. Does the association issue annuity contracts or instalment policies? Provided for in constitution—none in force.
30. How many assessments were collected during the year? Mortuary 12; Disability 12; Expense 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$19,766.35; Expense, \$8,127.22.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 322; Washington, 7; North Dakota, 4; Colorado, 5; Minnesota, 9; Texas, 28; West Virginia, 6; Pennsylvania, 15; Oklahoma, 3; Kansas, 3; Iowa, 6; Utah, 1; Ohio, 11; Wisconsin, 12; Kentucky, 7; Michigan, 64; Indiana, 50; Missouri, 18; Arkansas, 18; Nebraska, 1; South Dakota, 42; Wyoming, 1; Montana, 1; California, 4.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

LUTHERAN MUTUAL AID SOCIETY

Home Office, 114 E. Water St. So., Waverly, Iowa.

(Incorporated 1882; commenced business, 1879; admitted 1898)

President, O. Krauschaar
Vice President, S. C. Fritz

Secretary, G. A. Grossmann
Treasurer, F. P. Hagemann

1. Balance, December 31st of previous year \$171,503 04

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds \$123,563 10

10. Column (6). Net amount received from members for expense funds 9,401 00

10. Column (7). Net amount received from members for all funds 132,967 10

11-15. Total gross interest and rents 7,272 53

38. **Total income** **\$140,239 63**

39. **Total footings** **\$311,742 67**

DISBURSEMENTS

8. Total benefits paid to members \$115,003 60

9-11. Salaries, commissions and fees to agents, deputies and organizers 2,928 03

12-19. Salaries, fees and all other charges of officers, directors trustees, committees, medical examiners and home office employes 3,832 19

20-40. All other disbursements 2,685 52

43. **Total disbursements** **\$124,449 34**

44. **Balance** **\$187,293 13**

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year \$171,452 30

II. 38. Columns (1)—(5). Total income to benefit funds..... 130,838 63

III. 43. Columns (1)—(5). Total disbursements from benefit funds 115,003 60

III. 48. Columns (1)—(5). **Balance of benefit funds, Dec. 31, end of year** **\$187,287 33**

I. Column (6). Balance of expense funds, Dec. 31 of previous year 50 74

II. 38. Column (6). Total income to expense funds..... 9,401 00

III. 43. Column (6). Total disbursements from expense funds 9,445 74

III. 48. Column (6). **Balance of expense funds, Dec. 31, end of year** **\$ 6 00**

LEDGER ASSETS

1. Real estate \$13,500 00

2. Mortgage loans 164,650 00

5-6. Cash 9,143 33

10. **Total ledger assets** **\$187,293 33**

11-25. Total non-ledger assets 7,494 47

26. Gross assets 194,787 80

36. **Total admitted assets** **\$194,787 80**

LIABILITIES

18. Total unpaid claims	\$8,000 00
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	154 30
21-28. All other liabilities	871 45
29. Total liabilities	\$9,025 75

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year....	\$8,240,000 00
7. Total benefit certificates in force Dec. 31, end of year.....	8,513,500 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$8,000 00
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	8,000 00

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$3,927,711 50
Present value of future payments on above certificates.....	1,581,534 95
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	2,346,176 55
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates.....	185,762 05

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$304,000 00	\$2,728 25	.....
26-35	1,313,500 00	13,473 00	\$5,000 00
36-45	2,137,500 00	23,742 90	14,500 00
46-55	2,551,000 00	36,803 20	25,000 00
56-65	1,433,500 00	24,983 80	25,500 00
66-75	658,000 00	11,583 40	31,500 00
76 and over	96,000 00	1,930 55	14,500 00
Total	\$8,513,500 00	\$115,275 10	\$116,000 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By delegates.
5. What is the basis of said representation? One delegate from each fifty members or fraction of fifty but more than four.
6. How often are regular meetings of the governing body held? Every three years.
8. How many members of governing body attended the last regular meeting? 70.
9. How many of same were delegates of the subordinate branches? 64.
10. When and by whom are the officers and directors elected? Every three years by delegates from subordinate lodges.
13. What are the limiting ages for admission? 18 to 50.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$500.00 to \$2,000.00.
19. Are assessments graded on any table of mortality? No.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Level premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. No limit to number of assessments during the year, assessments are levied as death losses require.

25. Is any portion of assessments paid by the new members used for expenses?
No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 12; Emergency or reserve 2; Expense 2.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$9,717.50; Emergency or reserve, \$4,256.75; Expense, \$3,926.50.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin, 56; Iowa, 46; Minnesota, 46.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

MODERN BROTHERHOOD OF AMERICA

Home Office, Mason City, Iowa.

(Incorporated 1897; commenced business 1897; admitted 1903)

President, T. B. Hanley

Secretary, E. L. Balz

Vice President, Geo. E. Beatty

Treasurer, A. H. Gale

1. Balance, December 31st of previous year \$1,059,709 23

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$1,337,547 59
10. Column (6). Net amount received from members for expense funds	459,848 57
10. Column (7). Net amount received from members for all funds	1,797,396 16
11-15. Total gross interest and rents	57,622 31
16-35. From all other sources	8,723 19
37. Gross increase by adjustment in book value of ledger assets	4,601 75
38. Total income	\$1,868,343 41
39. Total footings	\$2,928,052 64

DISBURSEMENTS

8. Total benefits paid to members	\$997,310 85
9-11. Salaries, commissions and fees to agents, deputies and organizers	297,077 14
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employees	66,937 02
20-40. All other disbursements	118,259 93
43. Total disbursements	\$1,479,584 94
44. Balance	\$1,448,467 70

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31, of previous year	\$1,027,237 43
II. 38. Columns (1)—(5). Total income to benefit funds.....	1,393,778 90
III. 43. Columns (1)—(5). Total disbursements from benefit funds	1,010,389 18
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$1,410,627 15
I. Column (6). Balance of expense funds, Dec. 31 of previous year	32,471 80
II. 38. Column (6). Total income to expense funds	474,564 51
III. 43. Column (6). Total disbursements from expense funds	469,195 76
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$37,840 55

LEDGER ASSETS

2. Mortgage loans	\$317,300 00
4. Bonds	1,035,899 99
5-6. Cash	95,267 71
10. Total ledger assets	\$1,448,467 70
11-25. Total non-ledger assets	247,013 39
26. Gross assets	1,695,481 09
36. Total admitted assets	\$1,695,481 09

LIABILITIES

18. Total unpaid claims	\$188,809 90
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	9,281 96
29. Total liabilities	\$198,091 86

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year....	\$120,504,750 00
7. Total benefit certificates in force Dec. 31, end of year.....	94,335,250 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$218,918 00
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	188,809 90

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$36,725,396 75
Present value of future payments on above certificates.....	21,131,497 84
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	15,593,898 91
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	1,403,552 35

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birth lay nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$6,310,250 00	.....	\$44,897 90
26-35	21,561,250 00	.....	139,600 00
36-45	29,747,000 00	.....	228,351 98
46-55	26,966,000 00	.....	321,072 49
56-65	8,860,750 00	.....	167,045 00
66-75	800,000 00	.....	37,400 00
Total	\$94,335,250 00	.....	\$988,367 37

GENERAL INTERROGATORIES

- How are the subordinate branches represented in the supreme or governing body? By delegates elected to attend the Congressional District Convention at which delegates are elected to the Supreme lodge meeting.
- What is the basis of said representation? One delegate to every 50 members with one delegate for each lodge, irrespective of size, to Congressional Convention. Delegates from District Convention to supreme convention one to every 900 members in District.
- How often are regular meetings of the governing body held? Every four years.
- How many members of governing body attended the last regular meeting? 208.
- How many of same were delegates of the subordinate branches? 192.
- When and by whom are the officers and directors elected? By the Delegates to supreme lodge every four years.
- What are the limiting ages for admission? 18-48 years.
- What is the minimum and the maximum insurance that may be issued on any one life? \$250.00 to \$3,000.00.
- Are assessments graded on any table of mortality? Yes except for members who joined prior to Oct. 1, 1911.
- If so, specify table and state whether assessments are levied on age at entry or attained age.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) National Fraternal Congress—Age at entry for new members for members joining prior to Oct. 1, 1911, two to five years less than attained age. Level premium.

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)—(5). Balance of benefit funds Dec. 31, of previous year	\$11,087,738 94
II.	38. Columns (1)—(5). Total income to benefit funds.....	12,901,943 32
III.	43. Columns (1)—(5). Total disbursements from benefit funds	11,985,177 28
III.	45 and 47. Columns (1)—(5). Net decrease of benefit funds by transfers	7,877 85
III.	48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$11,996,627 13
I.	Column (6). Balance of expense funds, Dec. 31 of previous year	990,031 94
II.	38. Column (6). Total income to expense funds	1,307,907 55
III.	43. Column (6). Total disbursements from expense funds	1,327,397 22
III.	45 and 47. Column (6). Net increase of expense funds by transfers	7,877 85
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	\$978,420 12

LEDGER ASSETS

1.	Real estate	\$829,100 16
4.	Bonds	9,723,247 19
5-6.	Cash	2,422,699 90
10.	Total ledger assets	\$12,975,047 25
11-25.	Total non-ledger assets	1,519,159 03
26.	Gross assets	14,494,206 28
27-35.	Deduct assets not admitted	598,266 27
36.	Total admitted assets	\$13,895,940 01

LIABILITIES

18.	Total unpaid claims	\$1,087,065 15
19-20.	Salaries, rents, expenses, commissions, taxes, etc., due or accrued	54,884 40
21-28.	All other liabilities	264,000 00
29.	Total liabilities	\$1,405,949 55

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year	\$1,545,759,000 00
7.	Total benefit certificates in force Dec. 31, end of year....	1,457,402,500 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims unpaid Dec. 31 of previous year	\$1,095,748 55
VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid Dec. 31, end of year..	1,087,065 15

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$534,573,278 61
Present value of future payments on above certificates.....	195,690,781 39
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during year	338,882,497 22
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	10,909,561 98

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$113,891,000 00	\$688,105 70	\$436,000 00
26-35	345,435 000 00	2,305,055 15	1,343,000 00
36-45	457,068,000 00	3,719,087 50	2,615,500 00
46-55	399,472,500 00	3,863,829 40	4,098,000 00
56-65	148,634,000 00	1,629,960 45	2,680,500 00
66-75	17,552,500 00	226,536 05	904,500 00
76 and over.....	680,500 00	10,641 20	60,000 00
Total	\$1,482,733,500 00	\$12,443,215 45	\$12,137,500 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By delegates elected from and by the membership.
5. What is the basis of said representation? One delegate for each 2,250 members or major fraction thereof. Local camp elects delegates to county camp, which elects delegates to state camp, which elects delegates to head camp.
6. How often are regular meetings of the governing body held? Triennially.
8. How many members of governing body attended the last regular meeting? 788.
9. How many of same were delegates of the subordinate branches? 778.
10. When and by whom are the officers and directors elected? At the head camp by a majority of the delegates.
13. What are the limiting ages for admission? 18 to 45 years.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$500 to \$3,000.
19. Are assessments graded on any table of mortality? No.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Level premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Twelve assessments per annum are levied by the by-laws. Extra assessments may be levied if necessary.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$1,025,000.00.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 1,582; Iowa, 960; Wisconsin, 768; Kansas, 789; Nebraska, 586; Minnesota, 687; Michigan, 544; South Dakota, 313; North Dakota, 322; Missouri, 1,093; Indiana, 576; Ohio, 392; West Virginia, 205; Pennsylvania, 337; Wyoming, 49; Montana, 113; Idaho, 105; Washington, 229; Oregon, 117; California, 218; Colorado, 170; Oklahoma, 554; Maryland, 93; Delaware, 15; New Jersey, 82; New York, 433; Connecticut, 79; Rhode Island, 24; Vermont, 132; Maine, 169; Utah, 27; Nevada, 6; Virginia, 228; Kentucky, 431; Arizona, 14; District of Columbia, 9; Tennessee, 372; Texas, 584; North Carolina, 130; New Mexico, 36; Arkansas, 274; Manitoba, 21; Saskatchewan, 54; Alberta, 61; British Columbia, 22; Mississippi, 110; Alabama, 85; Georgia, 23; New Hampshire, 6; Florida, 6. Total, 14,189.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

MYSTIC WORKERS OF THE WORLD

Home Office, Fulton, Illinois.

(Incorporated 1896; commenced business 1896; admitted 1899)

President, G. Ross Mickey
 Vice President, E. A. Darling

Secretary, John R. Walsh
 Treasurer, Al F. Schoch

1. Balance, December 31st of previous year \$599,024 20

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$767,949 48
10. Column (6). Net amount received from members for expense funds	8,191 06
10. Column (7). Net amount received from members for all funds	776,140 54
11-15. Total gross interest and rents	34,332 72
16-35. From all other sources	2,032 65
38. Total income	\$812,505 91
39. Total footings	\$1,411,530 11

DISBURSEMENTS

8. Total benefits paid to members	\$553,118 35
9-11. Salaries, commissions and fees to agents, deputies and organizers	47,356 44
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	27,808 59
20-40. All other disbursements	30,258 38
43. Total disbursements	\$658,541 76
44. Balance	\$752,988 35

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$570,448 96
II. 38. Columns (1)—(5). Total income to benefit funds.....	800,184 89
III. 43. Columns (1)—(5). Total disbursements from benefit funds	562,038 01
III. 45 and 47. Columns (1)—(5). Net decrease of benefit funds by transfers	113,785 25
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$694,810 59
I. Column (6). Balance of expense funds, Dec. 31 of previous year	28,575 24
II. 38. Column (6). Total income to expense funds.....	12,321 02
III. 43. Column (6). Total disbursements from expense funds	96,503 75
III. 45 and 47. Column (6). Net increase of expense funds by transfers	113,785 25
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$58,177 76

LEDGER ASSETS

1. Real estate	\$15,991 06
2. Mortgage loans	199,100 00
4. Bonds	409,973 40
5-6. Cash	127,923 29
10. Total ledger assets	\$752,988 35
11-25. Total non-ledger assets	94,931 03
26. Gross assets	847,919 38
27-35. Deduct assets not admitted	7,953 00
36. Total admitted assets	\$839,966 38

LIABILITIES

18. Total unpaid claims	\$96,815 05
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	105,037 73
21-28. All other liabilities	8,618 67
29. Total liabilities	\$210,471 45

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year.....	\$92,230,325 00
7. Total benefit certificates in force Dec. 31, end of year.....	93,285,600 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$72,940 05
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	96,815 05

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$33,799,007 08
Present value of future payments on above certificates.....	10,374,966 76
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	23,424,040 32
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates.....	689,035 00

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$16,365,400 00	\$94,032 70	\$45,500 00
26-35	28,648,025 00	192,890 25	137,050 00
36-45	24,967,325 00	213,303 24	129,400 00
46-55	17,455,350 00	193,967 10	166,250 00
56-65	5,736,575 00	72,236 00	106,300 00
66-75	112,925 00	1,584 10	3,000 00
Total	\$93,285,600 00	\$768,013 39	\$587,500 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? One representative for each lodge and one additional for each 100 or major fraction.
5. What is the basis of said representation? Membership of each lodge.
6. How often are regular meetings of the governing body held? Biennially.
8. How many members of governing body attended the last regular meeting? 611.
9. How many of same were delegates of the subordinate branches? 592.
10. When and by whom are the officers and directors elected? Biennially by the supreme lodge.
13. What are the limiting ages for admission? 16 to 48.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$500.00 to \$2,000.00.
19. Are assessments graded on any table of mortality? No.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Level premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. 12.
25. Is any portion of assessments paid by the new members used for expenses? No.
If so give full particulars? Only usual 15 per cent, same as on all members.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? 70.
Give description of plan or method. 10 per cent annually payable every six months.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 12; Expense 12.

31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$65,630.37; Expense, 15 per cent of mortuary.
35. In what states is the association authorized to transact business and how many subordinate branches are there in each state? Illinois, 409; Wisconsin, 164; Iowa, 116; Michigan, 115; Missouri, 92; Minnesota, 48; Texas, 41; Kansas, 32; Nebraska, 9.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

NATIONAL FRATERNAL LEAGUE

Home Office, 116 N. Washington St., Green Bay, Wisconsin.

(Incorporated 1902; commenced business 1902; admitted 1902)

President, J. M. Gooding
Vice President, C. M. Streckenbush

Secretary, P. G. Wright
Treasurer, G. H. Taylor

1. Balance, December 31st of previous year \$58,197 43

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds \$37,692 83

10. Column (6). Net amount received from members for expense funds 12,595 25

10. Column (7). Net amount received from members for all funds 50,288 08

11-15. Total gross interest and rents 4,073 10

16-35. From all other sources 417 66

38. **Total income** **\$54,778 84**

39. **Total footings** **\$112,976 27**

DISBURSEMENTS

8. Total benefits paid to members \$34,798 40

9-11. Salaries, commissions and fees to agents, deputies and organizers 4,673 99

12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes 6,087 53

20-40. All other disbursements 4,361 18

43. **Total disbursements** **\$49,921 10**

44. **Balance** **\$63,055 17**

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year \$56,464 27

II. 38. Columns (1)—(5). Total income to benefit funds..... 41,789 33

III. 43. Columns (1)—(5). Total disbursements from benefit funds 35,609 58

III. 48. Column (1)—(5). Balance of benefit funds, Dec. 31, end of year \$62,644 02

I. Column (6). Balance of expense funds, Dec. 31 of previous year 1,733 16

II. 38. Column (6). Total income to expense funds..... 12,989 51

III. 43. Column (6). Total disbursements from expense funds.. 14,311 52

III. 48. Column (6). Balance of expense funds, Dec. 31, end of year \$411 15

LEDGER ASSETS

1. Real estate \$20,240 00

2. Mortgage loans 29,167 00

5-6. Cash 13,648 17

10. **Total ledger assets** **\$63,055 17**

11-25. Total non-ledger assets 4,438 81

26. Gross assets 67,493 98

36. **Total admitted assets** **\$67,498 98**

LIABILITIES

18. Total unpaid claims \$17,139 70

39. **Total liabilities** **\$17,139 70**

EXHIBIT OF CERTIFICATES

- 1. Total benefit certificates in force Dec. 31 of previous year.... \$3,499,506 27
- 7. Total benefit certificates in force Dec. 31, end of year..... 3,198,390 23

EXHIBIT OF CLAIMS

- VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year \$4,473 55
- VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year.. 5,611 70
(Not including present value of matured old age benefits)

VALUATION

- Present value of benefits promised in certificates outstanding Dec. 31, end of year—Division A only..... \$1,663,639 13
- Present value of future payments on above certificates..... 553,802 18
- Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year including Division B..... 1,110,974 49
- Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates..... 61,642 28

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$346,194 86	\$2,086 57	\$3,543 71
26-35	724,828 19	6,506 38	4,639 83
36-45	820,899 62	8,955 33	5,188 35
46-55	824,055 98	11,897 32	10,212 77
56-65	423,419 18	7,303 72	7,547 70
66-75	58,992 40	943 51	3,032 60
Total	\$3,198,390 23	\$37,692 83	\$34,164 96

GENERAL INTERROGATORIES

- 4. How are the subordinate branches represented in the supreme or governing body? By delegates elected to Grand Council who elect representatives to Supreme council.
- 5. What is the basis of said representation? Two-thirds of the members must be representatives from the grand council.
- 6. How often are regular meetings of the governing body held? Each year.
- 8. How many members of governing body attended the last regular meeting? 15.
- 9. How many of same were delegates of the subordinate branches? 10.
- 10. When and by whom are the officers and directors elected? By the supreme council.
- 13. What are the limiting ages for admission? 16 to 55.
- 14. What is the minimum and the maximum insurance that may be issued on any one life? \$250.00 to \$3,000.00.
- 19. Are assessments graded on any table of mortality? On A members, no; on B members, yes.
- 20. If so, specify table and state whether assessments are levied on age at entry or attained age? Attained age.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) N. F. C.
- 22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Twelve each year and more if needed.
- 25. Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars? The first twelve assessments.
- 27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No except on B.

- If so, give all the facts relating thereto. On B certificates paid-up and extended insurance after 3 years, cash surrender at 70, accumulation over cost of insurance.
28. Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? 70.
Give description of plan or method. 1-10 of the amount due only on A certificates.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 12; Disability 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$3,588.21; Disability, \$86.56; Expense, \$325.23.
35. In what states is the association authorized to transact business and how many subordinate branches are there in each state? Wisconsin 59 local councils.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

NATIONAL UNION

Home Office, 437 Michigan St., Toledo, Ohio.

(Incorporated 1881; commenced business 1881; admitted 1881)

President, Jos. A. Wright
Vice President, Frank E. Ferguson

Secretary, E. A. Meyers
Treasurer, C. G. Bentley

1. Balance, December 31st of previous year..... \$2,233,382 98

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds \$2,388,457 24

10. Column (6). Net amount received from members for expense funds 204,656 29

10. Column (7). Net amount received from members for all funds 2,593,113 53

11-15. Total gross interest and rents 99,132 61

16-35. From all other sources 2,919 23

37. Gross increase by adjustment in book value of ledger assets 1,787 50

38. Total income \$2,696,952 87

39. Total footings \$4,930,335 85

DISBURSEMENTS

8. Total benefits paid to members \$2,405,514 32

9-11. Salaries, commissions and fees to agents, deputies and organizers 57,167 83

12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employees 72,442 31

20-40. All other disbursements 60,147 87

42. Gross decrease by adjustment in book value of ledger assets 2,559 75

43. Total disbursements \$2,597,832 28

44. Balance \$2,332,503 57

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year \$2,210,078 33

II. 38. Columns (1)—(5). Total income to benefit funds..... 2,486,548 45

III. 43. Columns (1)—(5). Total disbursements from benefit funds 2,408,074 07

III. 48. Column (1)—(5). Balance of benefit funds, Dec. 31, end of year \$2,288,552 71

I. Column (6). Balance of expense funds, Dec. 31 of previous year 23,304 65

II. 38. Column (6). Total income to expense funds..... 210,404 42

III. 43. Column (6). Total disbursements from expense funds 189,758 21

III. 48. Column (6). Balance of expense funds, Dec. 31, end of year \$43,950 86

LEDGER ASSETS

1. Real estate	\$49,453 65
4. Bonds	2,099,264 15
5-6. Cash	183,785 77
10. Total ledger assets	\$2,332,503 57
11-25. Total non-ledger assets	323,058 22
26. Gross assets	2,655,561 79
36. Total admitted assets	\$2,655,561 79

LIABILITIES

18. Total unpaid claims	\$275,000 00
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	7,749 90
29. Total liabilities	\$282,749 90

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year..	\$118,999,000 00
7. Total benefit certificates in force Dec. 31, end of year.....	116,517,500 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$227,000 00
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	275,000 00

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$53,168,088 42
Present value of future payments on above certificates	44,678,560 65
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	8,489,527 77
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	2,372,811 89

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$5,284,000 00	\$25,421 88	\$26,000 00
26-35	14,312,000 00	100,673 10	64,000 00
36-45	24,177,000 00	242,912 85	219,000 00
46-55	36,313,000 00	613,112 40	541,000 00
56-65	24,632,000 00	878,001 39	727,000 00
66-75	10,497,500 00	523,218 00	704,000 00
76 and over	1,302,000 00	68,820 00	179,000 00
Total	\$116,517,500 00	\$2,452,159 62	\$2,460,000 00

GENERAL INTERROGATORIES

- How are the subordinate branches represented in the supreme or governing body? By delegates to state bodies which elect representatives to supreme body.
- What is the basis of said representation? One for each 250, one additional 1,500 in each.
- How often are regular meetings of the governing body held? Biennially.
- How many members of governing body attended the last regular meeting? 49 with vote.
- How many of same were delegates of the subordinate branches? 35.
- When and by whom are the officers and directors elected? Biennially by supreme body.
- What are the limiting ages for admission? 18 to 50.
- What is the minimum and the maximum insurance that may be issued on any one life? \$1,000.00 to \$5,000.00.

19. Are assessments graded on any table of mortality? Yes. National Fraternal Congress.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Optional.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Minimum 12. Maximum optional with supreme body.
25. Is any portion of assessments paid by the new members used for expenses? Yes.
If so, give full particulars? 12½ cents per month per \$1,000.00 paid by all members old or new.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 12; Expense 12.
31. What would be the amount of one full assessment on the membership December 31 end of year. viz.: Mortuary, \$196,563.36; Expense, \$14,564.69.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 17; Arizona, 1; Arkansas, 3; California, 25; Colorado, 1; District of Columbia, 30; Georgia, 32; Illinois, 125; Indiana, 36; Iowa, 11; Kansas, 8; Kentucky, 6; Maryland, 15; Michigan, 45; Minnesota, 6; Missouri, 31; Montana, 2; Nebraska, 1; New Jersey, 18; New York, 28; North Carolina, 24; North Dakota, 1; Ohio, 150; Oklahoma, 1; Ontario, 3; Oregon, 3; Pennsylvania, 23; South Carolina, 17; Tennessee, 29; Texas, 1; Utah, 2; Virginia, 9; Washington, 12; West Virginia, 15; Wisconsin, 16. Total 747.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

ORDER OF COLUMBIAN KNIGHTS

Home Office, 704 Masonic Temple, Chicago, Ill.

(Incorporated 1895; commenced business 1895; admitted 1899)

President, C. M. Jordan
Vice President, J. J. McManaman

Secretary, Edwin D. Peifer
Treasurer, W. R. Skelding

1. Balance, December 31st of previous year \$361,700 33

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds \$199,733 46

10. Column (6). Net amount received from members for expense funds 54,528 73

10. Column (7). Net amount received from members for all funds 254,262 19

11-15. Total gross interest and rents 18,952 08

38. **Total income** \$273,214 27

39. **Total footings** \$634,914 60

DISBURSEMENTS

8. Total benefits paid to members \$181,708 18

9-11. Salaries, commissions and fees to agents, deputies and organizers 12,534 03

12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes 16,069 45

20-40. All other disbursements 26,170 79

43. **Total disbursements** \$236,482 45

44. **Balance** \$398,432 15

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year \$361,398 78

II. 38. Columns (1)—(5). Total income to benefit funds..... 218,685 54

III. 43. Columns (1)—(5). Total disbursements from benefit funds 181,795 28

III. 48. Column (1)—(5). **Balance of benefit funds, Dec. 31, end of year** \$398,289 04

I.	Column (6). Balance of expense funds, Dec. 31 of previous year	301 55
II.	38. Column (6). Total income to expense funds.....	54,528 73
III.	43. Column (6). Total disbursements from expense funds	54,687 17
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	\$143 11

LEDGER ASSETS

4.	Bonds	\$360,000 00
5-6.	Cash	38,432 15
10.	Total ledger assets	\$398,432 15
11-25.	Total non-ledger assets	42,641 77
26.	Gross assets	441,073 92
36.	Total admitted assets	\$441,073 92

LIABILITIES

18.	Total unpaid claims	\$33,017 84
29.	Total liabilities	\$33,017 84

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year....	\$15,835,000 00
7.	Total benefit certificates in force Dec. 31, end of year.....	16,724,000 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims unpaid Dec. 31 of previous year	\$37,833 34
VIII. 9, IX. 9, X. 7, XI. 9:	Claims unpaid Dec. 31, end of year..	33,017 84

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$6,323,969 82
Present value of future payments on above certificates.....	2,908,490 41
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	3,415,479 41
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates.....	409,556 08

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$2,187,000 00	\$14,136 75	\$8,000 00
26-35	3,914,000 00	30,823 22	26,000 00
36-45	4,666,000 00	52,700 12	39,000 00
46-55	4,103,000 00	64,422 32	62,000 00
56-65	1,708,000 00	34,792 39	38,000 00
66-75	126,000 00	2,858 66	3,000 00
Total	\$16,704,000 00	\$199,733 46	\$176,000 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? Membership represented in the supreme lodge through delegates elected from districts.
5. What is the basis of said representation? One representative for each 700 members.
6. How often are regular meetings of the governing body held? Triennially.
8. How many members of governing body attended the last regular meeting? 30.

9. How many of same were delegates of the subordinate branches? 16.
10. When and by whom are the officers and directors elected? At supreme lodge session by members of same.
13. What are the limiting ages for admission? 18 to 55.
14. What is the minimum and the maximum insurance that may be issued on any life? \$500.00 to \$3,000.00.
19. Are assessments graded on any table of mortality? Yes. N. F. C. table.
20. If so, specify table and state whether assessments are levied on age at entry or attained age. Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Level premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. One assessment each month irrespective of death rate.
25. Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars? First assessment and 15 per cent of all subsequent assessments.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?
If so, give all the facts relating thereto.
- Are now issuing two new forms of certificates, one called the universal benefit and the other the extended insurance rate, both of which provide that after the member has been in the order one year or more, the collector of a subordinate lodge in the event of the failure of a member to pay his dues and assessments may draw upon the supreme lodge for the assessments required to keep the member in good standing at a rate not to exceed one assessment per each year of membership, such assessments to be deducted from the certificate at the death of the member with interest at four per cent per annum compounded annually.
28. Does the association pay an old age disability benefit?
If so, at what age does the benefit commence?
At the age of 71 and every year thereafter until the age of eighty years is reached if the member so desires he may in each year make separate application for disability on account of old age and upon separate and special proof in each case. If granted such old age disability consists of a payment to the member as an advance or loan upon his certificate without interest of one tenth of said certificate. Assessments on the full amount of the certificate continue to be paid. The fact that one application has been granted and one-tenth paid, does not presume that other payments in subsequent consecutive years will follow. Each instalment or payment is a case by itself.
30. How many assessments were collected during the year? Mortuary 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: \$20,000.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 81; New York, 6; Missouri, 8; Wisconsin, 7; Minnesota, 3; Indiana, 3.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

ORDER OF MUTUAL PROTECTION (SUPREME LODGE)

Home Office, 159 N. State St., Chicago, Ill.

(Incorporated 1894; commenced business 1878; admitted 1894)

President, Jacob Herrmann.
Vice President, Wm. Stampa

Secretary, G. Del Vecchio
Treasurer, G. Del Vecchio

1. Balance, December 31st of previous year \$337,707 17

INCOME

10. Column (1)--(5). Net amount received from members for benefit funds	\$83,154 38
10. Column (6). Net amount received from members for expense funds	18,330 52
10. Column (7). Net amount received from members for all funds	101,484 90
11-15. Total gross interest and rents	19,295 25
16-35. From all other sources	944 43
38. Total income	\$121,724 58
39. Total footings	\$459,431 75

DISBURSEMENTS

8.	Total benefits paid to members	\$68,455 40
9-11.	Salaries, commissions and fees to agents, deputies and organizers	1,147 19
12-19.	Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	6,087 81
20-40.	All other disbursements	6,149 90
43.	Total disbursements	\$81,840 30
44.	Balance	\$377,591 45

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$313,590 84
II.	38. Columns (1)—(5). Total income to benefit funds.....	100,876 72
III.	43. Columns (1)—(5). Total disbursements from benefit funds	68,455 40
III.	48. Column (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$346,012 16
I.	Column (6). Balance of expense funds, Dec. 31 of previous year	24,116 33
II.	38. Column (6). Total income to expense funds	20,847 86
III.	43. Column (6). Total disbursements from expense funds..	13,384 90
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	\$81,579 20

LEDGER ASSETS

2.	Mortgage loans	\$374,650 00
5-6.	Cash	2,941 45
10.	Total ledger assets	\$377,591 45
11-25	Total non-ledger assets	13,408 88
26.	Gross assets	301,080 33
36.	Total admitted assets	\$801,060 33

LIABILITIES

18.	Total unpaid claims	\$8,864 76
29.	Total liabilities	\$8,864 76

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year..	\$4,384,750 00
7.	Total benefit certificates in force Dec. 31, end of year.....	4,823,000 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims unpaid Dec. 31 of previous year	\$11,250 00
VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid Dec. 31, end of year..	10,500 00

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$1,792,347 00
Present value of future payments on above certificates.....	1,173,469 00
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	618,878 00
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	408,256 09

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$392,000 00	\$2,749 97	\$4,250 00
26-35	776,750 00	7,782 58	4,500 00
36-45	894,250 00	12,773 23	5,500 00
46-55	1,235,000 00	23,761 87	23,500 00
56-65	780,750 00	23,198 23	22,000 00
66-75	229,500 00	9,039 43	12,000 00
76 and over.....	14,750 00	773 45	3,000 00
Total	\$4,323,000 00	\$80,138 86	\$74,750 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By representatives elected by the members.
5. What is the basis of said representation? 23 representatives are apportioned to the membership in good standing, May 31, preceding meeting of governing body.
6. How often are regular meetings of the governing body held? Triennially.
8. How many members of governing body attended the last regular meeting? 36.
9. How many of same were delegates of the subordinate branches? 28.
10. When and by whom are the officers and directors elected? At each regular meeting of the governing body by the members of the body.
13. What are the limiting ages for admission? 16 to 55½.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$250.00 to \$2,500.00.
19. Are assessments graded on any table of mortality? Yes. N. F. C. table.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Level premium modified to allow for special features of our death benefit plan.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Minimum 12; Maximum, unlimited.
25. Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars? 50 per cent of first 12 assessments paid by new members is placed in the expense fund surplus. Surplus in expense fund is transferred to the Mortuary Reserve Fund.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? Yes if totally and permanently disabled.
If so, at what age does the benefit commence? Member must be 70 years or over.
Give description of plan or method. See section 168.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 12; Expense 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$7,005.30; Expense, \$773.36.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 41; Missouri, 12; Wisconsin, 8; Michigan, 2; Ohio, 1; Indiana, 0; New Jersey, 0; Pennsylvania, 0.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? Subordinate Councils send representatives to the Grand Councils and Grand to Supreme Council.
5. What is the basis of said representation? One for every 500 subordinate members or majority fraction thereof.
6. How often are regular meetings of the governing body held? One each year.
8. How many members of governing body attended the last regular meeting? 148.
9. How many of same were delegates of the subordinate branches? 129.
10. When and by whom are the officers and directors elected? By the supreme council in annual session.
13. What are the limiting ages for admission? 21-60.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$5,000.00.
19. Are assessments graded on any table of mortality? No, accident insurance only.
23. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. The present constitution limits number of assessments to five a year.
25. Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars? No more than 25 per cent of all assessments on both old and new members is placed to the credit of the General Fund.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary, 5.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$34,030.00; Disability, \$54,448.00; Emergency or reserve, \$13,612.00; Expense, \$34,030.00.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Ohio, 55; Missouri, 20; Kansas, 21; Oklahoma, 12; Michigan, 21; Texas, 23; Minnesota, 18; North Dakota, 5; South Dakota, 8; Manitoba, 2; Saskatchewan, 3; Alberta, 2; Vermont, 3; New Hampshire, 2; Connecticut, 4; Rhode Island, 1; Kentucky, 10; Virginia, 9; West Virginia, 9; Maryland, 3; District of Columbia, 1; Illinois, 33; Nebraska, 10; Montana, 4; Idaho, 2; Utah, 3; Iowa, 30; Mississippi, 6; Louisiana, 6; New York, 37; Colorado, 5; Tennessee, 7; Indiana, 20; Pennsylvania, 27; Georgia, 9; Florida, 3; Alabama, 8; North Carolina, 9; South Carolina, 7; New Jersey, 7; Delaware, 1; Arkansas, 6; New Mexico, 1; Maine, 3; Wisconsin, 23; Oregon, 1; Washington, 5; British Columbia, 3; California, 9.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

PLATTDUETCHE GROT GILDE

Home Office, 2046 W. North Ave., Chicago, Ill.

(Incorporated 1888; commenced business 1888; admitted 1897)

President, Ferdinand Neuckranz
Vice President, Wm. WachtelSecretary, Louis E. Brandt
Treasurer, M. A. Mueller

1. Balance, December 31st of previous year.....	\$150,074 26
INCOME	
10. Columns (1)—(5). Net amount received from members for benefit funds	\$85,817 71
10. Column (6). Net amount received from members for expense funds	5,658 22
10. Column (7). Net amount received from members for all funds	91,475 93
11-15. Total gross interest and rents	8,217 08
16-35. From all other sources	288 22
38. Total income	\$99,981 23
39. Total footings	\$250,055 49

DISBURSEMENTS

8. Total benefits paid to members	\$79,209 10
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	3,009 85
20-40. All other disbursements	3,009 10
43. Total disbursements	\$85,228 05
44. Balance	\$164,827 44

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$148,964 34
II. 38. (Columns (1)—(5). Total income to benefit funds....	93,796 47
III. 43. Columns (1)—(5). Total disbursements from benefit funds	79,209 10
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$163,551 71
I. Column (6). Balance of expense funds, Dec. 31 of previous year	1,109 92
II. 38. Column (6). Total income to expense funds:.....	6,184 76
III. 43. Column (6). Total disbursements from expense funds..	6,018 95
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$1,275 73

LEDGER ASSETS

2. Mortgage loans	\$145,850 00
5-6. Cash	18,977 44
10. Total ledger assets	\$164,827 44
11-25. Total non-ledger assets	2,571 30
26. Gross assets	167,398 74
27-35. Deduct assets not admitted	1,500 00
36. Total admitted assets	\$165,898 74

LIABILITIES

18. Total unpaid claims	\$6,000 00
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	459 89
29. Total liabilities	\$6,459 89

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year..	\$3,631,000 00
7. Total benefit certificates in force Dec. 31, end of year.....	3,581,500 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$6,500 00
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year.	6,000 00

VALUATION

Not Required—Foreign society issuing no certificate in excess of \$500 and licensed in this state before Jan. 1, 1911.

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birth lay nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$173,500 00	.....	\$500 00
26-35	505,500 00	.....	1,500 00
36-45	1,025,500 00	.....	6,000 00
46-55	1,374,000 00	.....	29,500 00
56-65	477,000 00	.....	19,500 00
66-75	23,500 00	.....	2,500 00
76 and over	2,500 00	.....	.....
Total	\$3,581,500 00	.....	\$59,500 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By a deputy at monthly meetings and by one delegate for every 1,000 members at biennial convention.
5. What is the basis of said representation? One delegate for every 100 members or fraction thereof.
6. How often are regular meetings of the governing body held? Once a month by the Grand Standing Committee.
8. How many members of governing body attended the last regular meeting? 61.
9. How many of same were delegates of the subordinate branches? 38.
10. When and by whom are the officers and directors elected? At biennial conventions in August by the delegates and 8 grand officers and 3 trustees, about 105 in all.
13. What are the limiting ages for admission? 18 to 45.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$500.
19. Are assessments graded on any table of mortality? Yes.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Level Premium. 50 cents to \$1.00 per month.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Twelve mortuary assessments, one each month and twelve General Sink Fund Assessments, one each month.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? 70.
Give description of plan or method. By paying their assessments.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 12; Disability 12; Expense 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$5,730.00; Disability, \$1,430.00; Expense, \$475.00.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 64; Indiana, 2; Wisconsin, 5.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

POLISH ASSOCIATION OF AMERICA

Home Office, Juneau Bldg., Corner Mitchell St. and 1st Ave., Milwaukee, Wis.

(Incorporated 1895; commenced business 1895; admitted 1895)

President, Frank J. Grutza

Secretary, Ignatz Gorski

Treasurer, Joseph Jankiewicz

1. Balance, December 31st of previous year \$67,637 31

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$81,355 50
10. Column (6). Net amount received from members for expense funds	7,706 64
10. Column (7). Net amount received from members for all funds	89,062 14
11-15. Total gross interest and rents	2,764 64
16-35. From all other sources	142 66
38. Total income	\$91,969 44
39. Total footings	\$159,606 75

DISBURSEMENTS

8.	Total benefits paid to members	\$83,525 00
9-11.	Salaries, commissions and fees to agents, deputies and organizers	53 00
12-19.	Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	1,972 66
20-40.	All other disbursements	4,942 71
43.	Total disbursements	\$90,493 37
44.	Balance	\$69,113 38

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$54,604 14
II.	38. Columns (1)—(5). Total income to benefit funds.....	84,262 80
III.	43. Columns (1)—(5). Total disbursements from benefit funds	83,525 00
III.	48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$55,341 94
I.	Column (6). Balance of expense funds, Dec. 31 of previous year	13,033 17
II.	38. Column (6). Total income to expense funds	7,706 64
III.	43. Column (6). Total disbursements from expense funds	6,968 37
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	\$13,771 44

LEDGER ASSETS

2.	Mortgage loans	\$60,400 00
5-6.	Cash	8,713 38
10.	Total ledger assets	\$69,113 38
36.	Total admitted assets	\$69,113 38

LIABILITIES

18.	Total unpaid claims	\$11,200 00
29.	Total liabilities	\$11,200 00

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year..	\$5,368,375 00
7.	Total benefit certificates in force Dec. 31, end of year.....	5,340,400 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims unpaid Dec. 31 of previous year	\$13,150 00
VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid Dec. 31, end of year....	11,200 00

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$2,058,098 73
Present value of future payments on above certificates.....	1,117,064 66
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	941,034 07
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	57,913 38

VII. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31. end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$689,050 00	\$7,479 44	\$4,250 00
26-35	1,617,830 00	17,269 36	17,700 00
36-45	1,556,360 00	19,334 09	15,775 00
46-55	1,209,400 00	17,837 60	23,860 00
56-65	409,750 00	6,921 33	14,750 00
66-75	112,800 00	2,012 33	5,850 00
76 and over	15,150 00	310 32	1,350 00
Total	\$5,613,340 00	\$71,164 57	\$83,525 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By delegates from the respective branches at the convention.
5. What is the basis of said representation? One delegate for each 50 members. Each branch has a right to one delegate provided its membership is not less than 15.
6. How often are regular meetings of the governing body held? Every other year.
10. When and by whom are the officers and directors elected? By delegates at the regular biennial conventions.
13. What are the limiting ages for admission? 18 to 50 years.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$200.00 to \$900.00.
19. Are assessments graded on any table of mortality? No.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. 12 to 15.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$15; Emergency or reserve, \$15; Expense, \$15.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin, 65; Illinois, 32; Michigan, 8; New York, 9; New Jersey, 14; Ohio, 3; Connecticut, 1; Pennsylvania, 1; Arkansas, 1; Minnesota, 1; New Hampshire, 2.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

PROGRESSIVE ORDER OF THE WEST

Home Office, 11th and Franklin Ave., St. Louis, Mo.

(Incorporated 1896; commenced business 1896; admitted 1911)

President, B. Frank
 Vice President, Sam Cohen

Secretary, Morris Shapiro
 Treasurer, Jacob Hishman

1. Balance, December 31 of previous year \$48,337 86

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds \$45,646 20

10. Column (6). Net amount received from members for ex-funds 14,872 38

10. Column (7). Net amount received from members for all funds 60,518 58

11-15. Total gross interest and rents 1,607 93

16-35. From all other sources 1,920 96

38. Total income \$64,047 47

39. Total footings \$112,585 33

DISBURSEMENTS

8. Total benefits paid to members \$48,051 50

9-11. Salaries, commissions and fees to agents, deputies and organizers 6,620 27

12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes 1,043 40

20-40. All other disbursements 5,279 47

43. Total disbursements \$60,994 64

44. Balance \$51,390 69

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year \$48,337 86

II. 38. Columns (1)—(5). Total income to benefit funds..... 45,888 41

III. 43. Columns (1)—(5). Total disbursements from benefit funds 42,853 50

III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year \$51,372 27

II. 38. Column (6). Total income to expense funds..... 18,159 06

III. 43. Column (6). Total disbursements from expense funds 18,141 14

III. 48. Column (6). Balance of expense funds, Dec. 31, end of year \$17 92

LEDGER ASSETS

4. Bonds \$51,390 69

10. Total ledger assets \$51,390 69

26. Gross assets 51,390 69

36. Total admitted assets \$51,390 69

LIABILITIES

18. Total unpaid claims \$6,000 00

29. Total liabilities 6,000 00

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year.... \$7,113,000 00

7. Total benefit certificates in force Dec. 31, end of year..... 8,085,500 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year \$8,000 00

VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year.... 6,000 00

VALUATION

Not required—Foreign society issuing no certificate in excess of \$500 and licensed in this state before Jan. 1, 1911.

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$485,500 00 .....	.....	\$1,000 00
26-35	3,481,500 00 .....	.....	4,500 00
36-45	3,070,000 00 .....	.....	17,500 00
46-55	1,004,000 00 .....	.....	14,000 00
56-65	64,500 00 .....	.....	3,500 00
Total	\$8,105,500 00 .....	.....	\$40,500 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By delegates elected from among their members.
5. What is the basis of said representation? One out of every 50 male members.
6. How often are regular meetings of governing body held? From time to time as decided at each convention.
8. How many members of governing body attended the last regular meeting? 188.
9. How many of same were delegates of the subordinate branches? 188.
10. When and by whom are the officers and directors elected? By the delegates at each Convention.
13. What are the limiting ages for admission? 18 to 45.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$500.00.
19. Are assessments graded on any table of mortality? No.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. As many as will cover one death rate. We usually assess twelve and it fully covers it.
25. Is any portion of assessments paid by the new members used for expenses? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$3,208.35; Disability, \$44.25; Emergency or reserve, \$527.48; Expense, \$1,236.44.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 29; Missouri, 19; Pennsylvania, 13; Maryland, 6; Ohio, 7; Wisconsin, 3; New York, 2; Texas, 5; Indiana, 1; Kentucky, 2; Kansas City, Kan., 1; New Jersey, 1; Washington, D. C. 1; West Virginia, 1; Utah, 1.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

ROYAL ARCANUM (SUPREME COUNCIL)

Home Office, 407 Shawmut Ave., Boston, Mass.

(Incorporated 1877; commenced business 1877; admitted 1877)

President, Frank B. Wickersham
Vice President, Samuel N. HoagSecretary, Alfred T. Turner
Treasurer, A. S. Robinson

1. Balance, December 31st of previous year \$6,815,453 37

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$8,836,007 22
10. Column (6). Net amount received from members for expense funds	203,848 90
10. Column (7). Net amount received from members for all funds ..	9,039,856 12
11-15. Total gross interest and rents	260,365 67
16-35. From all other sources	4,177,752 77
37. Gross increase by adjustment in book value of ledger assets ..	250 00
38. Total income	\$13,478,224 56
39. Total footings	\$20,293,677 93

DISBURSEMENTS

8. Total benefits paid to members	\$8,516,219 33
9-11. Salaries, commissions and fees to agents, deputies and organizers	29,710 61
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	102,948 24
20-40. All other disbursements	150,329 17
41. Gross loss on sale or maturity of ledger assets	422 08
42. Gross decrease by adjustment in book value of ledger assets ..	1,352 22
43. Total disbursements	\$8,800,981 55
44. Balance	\$11,492,696 38

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$6,638,034 38
II. 38. Columns (1)—(5). Total income to benefit funds	13,260,779 39
III. 43. Columns (1)—(5). Total disbursements from benefit funds	8,572,783 26
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$11,326,030 51
I. Column (6). Balance of expense funds, Dec. 31 of previous year	177,418 99
II. 38. Column (6). Total income to expense funds	217,445 17
III. 43. Column (6). Total disbursements from expense funds ..	228,198 29
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$166,665 87

LEDGER ASSETS

1. Real estate	\$45,000 00
3. Collateral loans	4,825,197 58
4. Bonds	5,877,728 51
5-6. Cash	739,270 29
7-9. All other ledger assets	5,500 00
10. Total ledger assets	\$11,492,696 38
11-25. Total non-ledger assets	836,498 39
26. Gross assets	12,329,194 77
27-35. Deduct assets not admitted	5,418,096 18
36. Total admittal assets	\$6,911,098 59

LIABILITIES

18. Total unpaid claims	\$809,819 98
21-28. All other liabilities	2,603 11
29. Total liabilities	\$812,423 09

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year....	\$486,661,500 00
7. Total benefit certificates in force Dec. 31, end of year	477,831,500 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$741,087 57
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year ...	809,819 98

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$214,871,166 89
Present value of future payments on above certificates	176,813,606 82
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	38,057,560 07
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	6,877,474 73

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$12,726,000 00	\$102,451 29	\$42,000 00
26-35	58,798,000 00	547,592 84	212,000 00
36-45	121,047,000 00	1,248,597 75	856,000 00
46-55	147,547,500 00	2,101,838 40	1,843,000 00
56-65	99,207,500 00	2,151,196 73	2,332,500 00
66-75	31,927,500 00	2,061,242 10	2,087,500 00
76 and over	6,578,000 00	454,806 42	801,000 00
Total	\$477,831,500 00	\$8,667,725 58	\$8,623,000 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By representatives elected by the members, to the Grand Body, then by representatives elected to the Supreme Body.
5. What is the basis of said representation? Each council entitled to one and additional representative according to membership. Each Grand Body is similarly represented in Supreme Body.
6. How often are regular meetings of the governing body held? Annually.
8. How many members of governing body attended the last regular meeting? 110.
9. How many of same were delegates of the subordinate branches? 80.
10. When and by whom are the officers and directors elected? At each annual session, by all the members of the Supreme Body.
13. What are the limiting ages for admission? 18-54.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$500.00 to \$3,000.00.
19. Are assessments graded on any table of mortality? Yes, Royal Ascanum Mortality Table.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) At attained ages Oct. 1, 1905. Members admitted prior to July 1, 1912 had option of level rate to 65 or for life. Since July 1, 1912, new members, level premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Twelve regular assessments compulsory under our law, extra if needed.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.

30. How many assessments were collected during the year? Mortuary, 12.
 31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$640,000.00.
 35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Massachusetts, 153; Ohio, 127; Michigan, 70; Wisconsin, 41; Illinois, 108; Indiana, 39; New York, 317; Pennsylvania, 251; Maryland, 44; Virginia, 60; Georgia, 66; Tennessee, 40; Missouri, 58; Ontario, 43; New Jersey, 112; Connecticut, 37; Rhode Island, 18; North Carolina, 44; Minnesota, 41; Iowa, 23; District of Columbia, 10; Nebraska, 14; California, 24; Kentucky, 19; Quebec, 23; Washington (Inc. Br. Col. and Idaho), 14; Colorado, 11; Maritime Prov., 22; Maine, 24; New Hampshire, 13; Oregon, 10; Arkansas, 12; Delaware, 2; Kansas, 11; Montana, 1; North Dakota, 3; Oklahoma, 2; Utah, 2; Vermont, 6; West Virginia, 12.
 36. Does any officer, director or trustee receive any commission on the business of the association? No.

ROYAL LEAGUE

Home Office, 1601 Masonic Temple, Chicago, Ill.

(Incorporated 1883; commenced business, 1883; admitted 1884).

President, W. E. Hyde.

Secretary, Charles E. Piper.

Vice President, Thos. V. Dally.

Treasurer, J. W. Fernald.

1. Balance, December 31st of previous year \$2,146,265 88

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$694,121 99
10. Column (6). Net amount received from members for expense funds	108,353 32
10. Column (7). Net amount received from members for all funds	802,475 31
11-15. Total gross interest and rents	95,376 28
16-35. From all other sources	9,195 75
38. Total income	\$907,047 84
39. Total footings	\$3,053,313 22

DISBURSEMENTS

8. Total benefits paid to members	\$714,791 19
9-11. Salaries, commissions and fees to agents, deputies and organizers	43,233 11
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	39,463 59
20-40. All other disbursements	37,588 04
42. Gross decrease by adjustment in book value of ledger assets..	5,756 57
43. Total disbursements	\$840,832 50
44. Balance	\$2,212,480 72

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$2,145,026 66
II. 38. Columns (1)—(5). Total income to benefit funds	788,694 28
III. 43. Columns (1)—(5). Total disbursements from benefit funds	721,274 10
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$2,212,446 84
I. Column (6). Balance of expense funds, Dec. 31 of previous year	1,230 22
II. 38. Column (6). Total income to expense funds	118,353 06
III. 43. Column (6). Total disbursements from expense funds ..	119,556 40
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$33 88

LEDGER ASSETS

4. Bonds	\$2,151,927 94
5-6. Cash	60,552 78
10. Total ledger assets	\$2,212,480 72
11-25. Total non-ledger assets	99,204 77
26. Gross assets	2,311,685 49
27-35. Deduct assets not admitted	82,155 78
36. Total admitted assets	\$2,229,529 71

LIABILITIES

18. Total unpaid claims	\$188,585 78
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	11,884 78
21-28. All other liabilities	7,500 00
29. Total liabilities	\$207,970 56

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year	\$54,443,500 00
7. Total benefit certificates in force Dec. 31, end of year	54,025,000 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$99,010 46
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	188,585 78

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$12,976,854 22
Present value of future payments on above certificates	8,266,360 01
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	4,710,494 21
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	2,021,559 15

VI. SCHEDULE OF AMOUNT OF INSURANCE MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$3,094,500 00	\$25,601 11	\$5,500 00
26-35	7,286,500 00	89,207 93	40,500 00
36-45	15,763,500 00	153,712 35	100,000 00
46-55	18,602,000 00	249,984 37	253,500 00
56-65	8,108,500 00	144,249 71	268,000 00
66-75	1,148,000 00	30,460 88	64,000 00
76 and over.....	22,000 00	905 64	4,000 00
Total	\$54,025,000 00	\$694,121 99	\$735,500 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? Subordinate councils elect one representative and one alternate to Advisory Council (State Body) who elect representative to Supreme Council.
5. What is the basis of said representation? Each advisory council is entitled to one representative and one alternate with additional representative for each 2,500 members above the first 2,500.
6. How often are regular meetings of the governing body held? Biennially.
8. How many members of governing body attended the last regular meeting? 45.
9. How many of same were delegates of the subordinate branches? 35 elected representatives. All others had become members by previous election.
10. When and by whom are the officers and directors elected? By the Supreme Council in biennial session.
13. What are the limiting ages for admission? 18-55.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$500.00 to \$5,000.00.
19. Are assessments graded on any table of mortality? Yes, National Fraternal Congress.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information). Level premium.

22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Call twelve assessments annually. Call more if necessary.
25. Is any portion of assessments paid by the new members used for expenses? No portion of Mortuary Fund.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary, 12; Expense, 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$59,180.15; Expense, \$8,812.22.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 126; Nebraska, 7; Kansas, 1; Wisconsin, 16; Missouri, 12; Ohio, 15; Indiana, 15; Michigan, 7; Minnesota, 35; Colorado, 8; Washington, 2.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

ROYAL NEIGHBORS OF AMERICA

Home Office, Rock Island, Ill.

(Incorporated 1895; commenced business 1895; admitted 1898).

President, Myra B. Enright.
Vice President, Bettie Hubbell.

Secretary, Hada M. Barkhart.
Treasurer, Carrie Franklin.

1. Balance, December 31st of previous year \$1,389,577 72

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$1,698,799 65
10. Column (6). Net amount received from members for expense funds	318,068 30
10. Column (7). Net amount received from members for all funds	2,016,867 95
11-15. Total gross interest and rents	45,620 36
16-35. From all other sources	38,265 45
38. Total income	\$2,100,753 76
39. Total footings	\$3,490,331 48

DISBURSEMENTS

8. Total benefits paid to members	\$1,484,897 71
9-11. Salaries, commissions and fees to agents, deputies and organizers	49,917 08
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	73,007 22
20-40. All other disbursements	90,874 09
42. Gross decrease by adjustment in book value of ledger assets..	1,985 75
43. Total disbursements	\$1,700,681 85
44. Balance	\$1,789,649 63

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$1,084,520 84
II. 38. Columns (1)—(5). Total income to benefit funds	1,750,561 47
III. 43. Columns (1)—(5). Total disbursements from benefit funds	1,490,353 33
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$1,344,728 98
I. Column (6). Balance of expense funds, Dec. 31 of previous year	305,056 88
II. 38. Column (6). Total income to expense funds	350,192 29
III. 43. Column (6). Total disbursements from expense funds..	210,328 52
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$444,920 65

LEDGER ASSETS

1. Real estate	\$13,500 00
4. Bonds	941,898 04
5-6. Cash	834,251 59
10. Total ledger assets	\$1,789,649 63
11-25. Total non-ledger assets	159,130 32
26. Gross assets	1,948,779 95
27-35. Deduct assets not admitted	12,953 52
36. Total admitted assets	\$1,935,826 43

LIABILITIES

18. Total unpaid claims	\$219,900 00
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	18,400 00
29. Total liabilities	\$238,300 00

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year	\$245,706,250 00
7. Total benefit certificates in force Dec. 31, end of year	256,652,500 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$234,166 67
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year ...	219,900 00

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$90,669,832 00
Present value of future payments on above certificates	28,542,527 00
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	62,127,305 00
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	1,099,937 10

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$25,699,500 00	\$121,051 20	\$99,000 00
26-35	70,089,750 00	406,914 75	302,750 00
36-45	95,315,750 00	650,760 55	505,000 00
46-55	57,848,000 00	449,800 15	431,250 00
56-65	7,508,000 00	62,521 90	119,500 00
66-75	191,500 00	1,751 10	9,000 00
Total	\$256,652,500 00	\$1,698,799 65	\$1,466,500 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By delegates elected from State Camps composed of delegates elected by local camps.
5. What is the basis of said representation? One delegate per 1,500 members
6. How often are regular meetings of the governing body held? Triennially.
8. How many members of governing body attended the last regular meeting? 315.
9. How many of same were delegates of the subordinate branches? 293.
10. When and by whom are the officers and directors elected? By delegates in Supreme Camp.
13. What are the limiting ages for admission? 17 to 50 except Nebraska and New York where it is 18 to 50.

14. What is the minimum and the maximum insurance that may be issued on any one life? \$250.00 to \$2,000.00.
19. Are assessments graded on any table of mortality? No.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Minimum 12, no maximum limit.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary, 12; Expense 2.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$147,102.00; Expense, \$155,940.00.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Illinois, 1148; Iowa, 554; Wisconsin, 541; Kansas, 521; Nebraska, 413; Minnesota, 407; Michigan, 305; South Dakota, 147; North Dakota, 148; Missouri, 575; Indiana, 265; Ohio, 123; West Virginia, 34; Pennsylvania, 60; Wyoming, 36; Montana, 54; Idaho, 49; Washington, 137; Oregon, 70; California, 118; Colorado, 115; Oklahoma, 274; Arizona, 3; Maryland, 15; New Jersey, 8; New York, 98; Utah, 14; Rhode Island, 5; Nevada, 4; Connecticut, 24; Maine, 53; Kentucky, 106; Virginia, 3; District of Columbia, 7; Texas, 159; New Mexico, 17; Arkansas, 73; British Columbia, 3; Saskatchewan, 3; Alberta, 14; Delaware, 1; Alabama, 2; Georgia, 2.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

SONS OF NORWAY

Home Office, 1005-1007 New York Life Building, Minneapolis, Minn.

(Incorporated 1898; commenced business 1895; admitted 1903)

President, Olaf I. Rove
Vice President, M. Rosness

Secretary, L. Stavneim
Treasurer, B. O. Draxten

1. Balance, December 31st of previous year \$3,656 52

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$27,887 17
10. Column (6). Net amount received from members for expense funds	10,505 60
10. Column (7). Net amount received from members for all funds	38,392 77
11-15. Total gross interest and rents	5,073 86
16-35. From all other sources	5,892 57
38. Total income	\$49,859 20
39. Total footings	\$133,015 72

DISBURSEMENTS

8. Total benefits paid to members	\$11,733 33
9-11. Salaries, commissions and fees to agents, deputies and organizers	5,455 16
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	2,727 45
20-40. All other disbursements	7,012 42
43. Total disbursements	\$26,928 36
44. Balance	\$166,087 36

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$83,209 41
II. 38. Columns (1)—(5). Total income to benefit funds.....	32,924 82
III. 43. Columns (1)—(5). Total disbursements from benefit funds	11,772 30
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$104,361 93

I.	Column (6). Balance of expense funds, Dec. 31 of previous year	447 11
II.	38. Column (6). Total income to expense funds.....	16,434 38
III.	43. Column (6). Total disbursements from expense funds	15,156 06
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	\$1,725 43

LEDGER ASSETS

2.	Mortgage loans	\$84,950 00
4.	Bonds	11,000 00
5-6.	Cash	10,137 36
10.	Total ledger assets	\$106,087 36
11-25.	Total non-ledger assets	2,491 96
26.	Gross assets	108,579 32
27-35.	Deduct assets not admitted	1,140 00
36.	Total admitted assets	\$107,439 32

LIABILITIES

29.	Total liabilities	None
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EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year	\$2,111,800 00
7.	Total benefit certificates in force Dec. 31, end of year.....	2,303,800 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims unpaid Dec. 31 of previous year	\$1,000 00
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VALUATION

Total credit accumulations on certificates on non-tabular rates subject to individual increase under provisions of articles and by-laws conforming to section 1958 (22m)	\$51,197 51
Net mid-year value of tabular rate certificates	43,739 97
Total credit accumulations and reserves on all certificates	94,937 48
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	104,361 93

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$260,400 00	\$2,349 05	\$300 00
26-35	882,500 00	10,297 71	3,600 00
36-45	677,900 00	10,179 70	3,633 33
46-55	424,600 00	8,393 91	2,900 00
56-65	58,400 00	1,602 12	300 00
Total	\$2,303,800 00	\$32,822 49	\$10,733 33

GENERAL INTERROGATORIES

- How are the subordinate branches represented in the supreme or governing body? By representatives elected by the District Lodges.
- What is the basis of said representation? 250.
- How often are regular meetings of the governing body held? Every second year.
- How many members of governing body attended the last regular meeting? 48.
- How many of same were delegates of the subordinate branches? 40.
- When and by whom are the officers and directors elected? By the members at the Supreme Lodge meeting.
- What are the limiting ages for admission? 18-60.
- What is the minimum and the maximum insurance that may be issued on any one life? \$100.00 to \$2,000.00.
- Are assessments graded on any table of mortality? Yes—American Exp. 4 per cent.

20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at Entry.
If on age at entry are they based on the "level premium" or "step rate plan? (Give full information) Level Premiums. Am. Exp. rates for new members since Jan. 1, 1910.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. New rates, no minimum. Old rates, minimum 12, no maximum.
25. Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars? The gain on first years membership may be used for organization work.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Old rates 12; new rates 10.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$3,361.29; Expense, \$5,753.00.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Minnesota, 40; North Dakota, 40; Wisconsin, 17; South Dakota, 6; Illinois, 4; New York, 5; New Jersey, 1; Pennsylvania, 1; Washington, 12; California, 6; Oregon, 5; Montana, 5; Idaho, 2; Alaska, 4.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

SUPREME TRIBE OF BEN HUR

Home Office, Main and Water Sts., Crawfordsville, Ind.

(Incorporated 1894; commenced business 1894; admitted 1901)

President, R. H. Gerard Treasurer, S. E. Voris Secretary, Jno. C. Synder

1. Balance. December 31st of previous year \$1,685,324 26

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$1,079,553 82
10. Column (6). Net amount received from members for expense funds	458,634 84
10. Column (7). Net amount received from members for all funds	1,538,188 66
11-15. Total gross interest and rents	83,109 94
16-35. From all other sources	5,785 95
36. Gross profit on sale or maturity of ledger assets	2,297 08
37. Gross increase by adjustment in book value of ledger assets	1,271 86
38. Total income	\$1,630,653 49
39. Total footings	\$3,315,977 75

DISBURSEMENTS

8. Total benefits paid to members	\$1,305,534 04
9-11. Salaries, commissions and fees to agents, deputies and organizers	207,469 42
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	99,721 50
20-40. All other disbursements	99,864 33
41. Gross loss on sale or maturity of ledger assets.....	581 03
42. Gross decrease by adjustment in book value of ledger assets	10,766 82
43. Total disbursements	\$1,728,937 14
44. Balance	\$1,592,040 61

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$1,650,350 99
II. 38. Columns (1)—(5). Total income to benefit funds.....	1,165,892 23
III. 43. Columns (1)—(5). Total disbursements from benefit funds	1,328,450 91

III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$1,487,792 31
I. Column (6). Balance of expense funds, Dec. 31 of previous year	34,973 27
II. 38. Column (6). Total income to expense funds.....	464,761 26
III. 43. Column (6). Total disbursements from expense funds..	395,486 23
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$104,248 30

LEDGER ASSETS

1. Real estate	\$225,686 38
2. Mortgage loans	294,825 00
4. Bonds	799,439 13
5-6. Cash	272,090 10
10. Total ledger assets	\$1,592,040 61
11-25. Total non-ledger assets	38,854 21
26. Gross assets	1,625,894 82
36. Total admitted assets	\$1,625,894 82

LIABILITIES

18. Total unpaid claims	\$174,882 17
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	12,093 17
21-28. All other liabilities	1,381 45
29. Total liabilities	\$188,356 79

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year..	\$136,861,375 00
7. Total benefit certificates in force Dec. 31, end of year.....	118,315,685 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$182,960 00
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	174,882 17

VALUATION .

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$39,365,421 84
Present value of future payments on above certificates.....	19,637,640 67
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	19,727,781 17
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	1,487,792 31

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$12,833,775 00	\$102,327 77	\$65,000 00
26-35	27,529,450 00	222,043 34	155,600 00
36-45	33,513,550 00	293,722 43	273,550 00
46-55	29,628,475 00	291,500 92	403,450 00
56-65	13,508,775 00	152,510 01	323,250 00
66-75	1,301,660 00	19,038 64	57,800 00
Total	\$118,315,685 00	\$1,081,143 11	\$1,278,650 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By delegates elected by the members.
5. What is the basis of said representation? Not less than two-thirds of the body to be elected delegates.
6. How often are regular meetings of the governing body held? Biennially.
8. How many members of governing body attended the last regular meeting? 67.
9. How many of same were delegates of the subordinate branches? 40.
10. When and by whom are the officers and directors elected? Quadrennially by members of the Supreme body.
13. What are the limiting ages for admission? 16-55.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$250.00 to \$3,000.00.
19. Are assessments graded on any table of mortality? Class A, No. Class B, N. F. C. 4 per cent.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Level Premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Minimum, 12; Maximum, unlimited, Class B. Minimum, 16; Maximum, unlimited, Class A.
25. Is any portion of assessments paid by the new members used for expenses? See Section 24.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? 70.
Give description of plan or method. Members may accept the then value of their certificates or receive 10 per cent annually thereafter for ten years.
29. Does the association issue annuity contracts or instalment policies? Yes, Instalment Endowment beginning age 70.
30. How many assessments were collected during the year? Mortuary A, 18; B, 12; Emergency or reserve 12; Expense 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$120,145.80; Emergency or reserve, \$5,098.00; Expense, \$2,549.00.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 14; Arkansas, 15; Colorado, 2; District of Columbia, 1; Georgia, 11; Illinois, 286; Indiana, 234; Georgia, 40; Kansas, 21; Kentucky, 42; Louisiana, 20; Maryland, 10; Michigan, 71; Minnesota, 7; Missouri, 97; Mississippi, 5; Nebraska, 80; New Jersey, 15; New York, 39; North Carolina, 2; North Dakota, 6; Ohio, 132; Oklahoma, 29; Oregon, 10; Pennsylvania, 48; Tennessee, 21; Texas, 49; Virginia, 15; Washington, 20; West Virginia, 24; Wisconsin, 19; Florida, 2; Montana, 0; Idaho, 0.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

TRAVELERS PROTECTIVE ASSOCIATION OF AMERICA

Home Office, 915 Olive St., St. Louis, Missouri.

(Incorporated 1890; commenced business 1890; admitted 1896)

President, Geo. W. Armstrong Secretary, T. S. Logan
 Vice President, C. W. Saunders Treasurer, T. S. Logan

1. Balance, December 31st of previous year \$213,024 11

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$296,086 23
10. Column (6). Net amount received from members for expense funds	223,256 79
10. Column (7). Net amount received from members for all funds	519,343 02
11-15. Total gross interest and rents	8,298 78
16-35. From all other sources	1,850 58
38. Total income	\$529,492 38
39. Total footings	\$742,516 49

DISBURSEMENTS

8. Total benefits paid to members	\$284,538 25
9-11. Salaries, commissions and fees to agents, deputies and organizers	34 00
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	25,441 30
20-40. All other disbursements	184,531 76
41. Gross loss on sale or maturity of ledger assets	2,174 81
42. Gross decrease by adjustment in book alue of ledger assets	228 10
43. Total disbursements	\$496,948 22
44. Balance	\$245,568 27

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$184,325 22
II. 38. Columns (1)—(5). Total income to benefit funds.....	303,948 72
III. 43. Columns (1)—(5). Total disbursements from benefit funds	289,569 71
III. 45 and 47. Columns (1)—(5). Net increase of benefit funds by transfers	17,277 18
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$215,981 41
I. Column (6). Balance of expense funds, Dec. 31 of previous year	28,698 89
II. 38. Column (6). Total income to expense funds.....	225,543 66
III. 43. Column (6). Total disbursements from expense funds	207,378 51
III. 45 and 47. Column (6). Net decrease of expense funds by transfers	17,277 18
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$29,586 86

LEDGER ASSETS

4. Bonds	\$139,015 81
5-6. Cash	103,652 66
7-9. All other ledger assets	2,899 80
10. Total ledger assets	\$245,568 27
11-25. Total non-ledger assets	98,654 52
26. Gross assets	344,222 79
27-35. Deduct assets not admitted	99,168 26
36. Total admitted assets	\$245,054 53

LIABILITIES

18. Total unpaid claims	\$56,802 10
29. Total liabilities	\$56,802 10

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year..	\$211,350,000 00
7. Total benefit certificates in force Dec. 31, end of year.....	233,225,000 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$90,600 00
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	56,802 10

VALUATION

Not Required—Grants accident benefits only.

GENERAL INTERROGATORIES

- How are the subordinate branches represented in the supreme or governing body? Local bodies elect to State Division and they elect to National Convention.
- What is the basis of said representation? One delegate to each 100 members.
- How often are regular meetings of the governing body held? Annually.
- How many members of governing body attended the last regular meeting? 496.
- How many of same were delegates of the subordinate branches? 496.
- When and by whom are the officers and directors elected? By majority vote by delegates present at National Convention.
- What are the limiting ages for admission? 18 to 55.
- What is the minimum and the maximum insurance that may be issued on any one life? \$12.50 per week for partial disability to \$5,000.00 for death.

19. Are assessments graded on any table of mortality? No.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Unlimited and whenever the benefit fund is reduced less than \$5,000.00.
25. Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars? Four dollars out of the seven dollars and fifty cents accompanying the application.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$93,290.00.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 6; Arkansas, 5; California, 2; Colorado, 1; Florida, 4; Georgia, 9; Illinois, 18; Indiana, 27; Iowa, 12; Kansas, 1; Kentucky, 9; Louisiana, 13; Maryland, 2; Massachusetts, 1; Michigan, 1; Minnesota, 1; Mississippi, 2; Missouri, 17; Nebraska, 11; New Jersey, 1; New Mexico, 2; New York, 4; North Carolina, 14; Ohio, 3; Oklahoma, 1; O. & W., 1; Pennsylvania, 13; Rhode Island, 1; South Carolina, 10; Tennessee, 6; Texas, 20; Utah, 1; Virginia, 20; West Virginia, 2; Wisconsin, 10. Total, 251.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

UNITED AID

Home office, 1733 W. Twelfth St., Sheboygan, Wis.

(Incorporated 1892; commenced business 1891; admitted 1891)

President, Chas. Mahnke
 Vice President, John P. Ehren.
 Secretary, A. W. Ramm
 Treasurer, Chas. F. Stolzenburg

1. Balance, e December 31st of previous year..... \$10,696 07

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds \$8,484 94
 10. Column (6). Net amount received from members for expense funds 505 18
 10. Column (7). Net amount received from members for all funds 8,990 12
 11-15. Total gross interest and rents..... 617 02
 16-35. From all other sources 7 50
 38. **Total income** **\$9,614 64**
 39. **Total footings** **\$20,310 71**

DISBURSEMENTS

8. Total benefits paid to members \$4,510 00
 9-11. Salaries, commissions and fees to agents, deputies and organizers 160 48
 12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes 394 75
 20-40. All other disbursements 267 87
 43. **Total disbursements** **\$5,333 10**
 44. **Balance** **\$14 977 61**

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year \$10,000 55
 II. 38. Columns (1)—(5). Total income to benefit funds 9,101 96
 III. 43. Columns (1)—(5). Total disbursements from benefit funds 4,510 00
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year **\$14,592 51**
 I. Column (6). Balance of expense funds, Dec. 31 of previous year 695 52
 II. 38. Column (6). Total income to expense funds..... 512 68
 III. 43. Column (6). Total disbursements from expense funds.. 823 10
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year **\$385 10**

LEDGER ASSETS

2. Mortgage loans	\$6,700 00
5-6. Cash	7,477 61
7-9. All other ledger assets	800 00
10. Total ledger assets	\$14,977 61
11-25. Total non-ledger assets	383 30
26. Gross assets	15,360 91
36. Total admitted assets	\$15,360 91

LIABILITIES

18. Total unpaid claims	\$500 00
29. Total liabilities	\$500 00

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year....	\$605,500 00
7. Total benefit certificates in force Dec. 31, end of year.....	543,000 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$500 00
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year....	500 00

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$218,232 29
Present value of future payments on above certificates.....	68,548 55
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	149,683 74
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	14,860 91

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$41,000 00	\$430 80	.....
26-35	111,500 00	1,422 55	.....
36-45	142,000 00	1,997 06	.....
46-55	150,000 00	2,433 95	\$1,500 00
56-65	88,500 00	1,578 30	2,000 00
66-75	8,000 00	172 20	.....
76 and over	1,000 00	40 85	500 00
Total	\$542,000 00	\$8,075 11	\$4,000 00

GENERAL INTERROGATORIES

- How are the subordinate branches represented in the supreme or governing body? Officers and delegates.
- What is the basis of said representation? One delegate to every 15 members in good standing not to exceed 15 delegates to any one branch.
- How often are regular meetings of the governing body held? Annually.
- How many members of governing body attended the last regular meeting? 64.
- How many of same were delegates of the subordinate branches? 38.
- When and by whom are the officers and directors elected? By the delegates.
- What are the limiting ages for admission? 17 to 45.
- What is the minimum and the maximum insurance that may be issued on any one life? \$500.00.
- Are assessments graded on any table of mortality? No.
- If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.

- If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Level Premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Levy as many assessments as deaths occur but not less than 12 in any one year.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? 70.
Give description of plan or method. 25 quarterly instalments of \$10.00 each.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary, 14; Emergency or reserve I; Expense I.
31. What would be the amount of one full assessment on the membership December 31 end of year viz.: Mortuary, \$540.80; Emergency or reserve, \$540.80; Expense, \$543.00.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin, 15.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

UNITED ORDER OF FORESTERS

Home Office, 106 Mason St., Milwaukee, Wis.

(Incorporated 1901; commenced business 1893; admitted 1893)

President, R. C. Sherrard Secretary, Geo. W. Blann
Vice President, J. B. McGilligan Treasurer, Wm. C. Stolts

1. Balance, December 31st of previous year \$310,575 22

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds \$130,483 28

10. Column (6). Net amount received from members for expense funds 47,435 84

10. Column (7). Net amount received from members for all funds 177,919 12

11-15. Total gross interest and rents 16,834 44

16-35. From all other sources 1,603 21

38. Total income \$195,737 77

39. Total footings \$506,312 99

DISBURSEMENTS

8. Total benefits paid to members \$132,550 00

9-11. Salaries, commissions and fees to agents, deputies and organizers 16,057 05

12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes 15,744 74

20-40. All other disbursements 19,331 61

43. Total disbursements \$183,683 40

44. Balance \$322,629 59

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year \$298,851 05

II. 38. Columns (1)—(5). Total income to benefit funds 147,008 22

III. 43. Columns (1)—(5). Total disbursements from benefit funds 136,117 45

III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year \$309,741 82

I. Column (6). Balance of expense funds, Dec. 31 of previous year 11,724 17

II. 38. Column (6). Total income to expense funds 48,729 55

III. 43. Column (6). Total disbursements from expense funds 47,565 95

III. 48. Column (6). Balance of expense funds, Dec. 31, end of year \$12,887 77

LEDGER ASSETS

2. Mortgage loans	\$12,400 00
4. Bonds	304,062 52
5-6. Cash	6,167 07
10. Total ledger assets	\$322,629 59
11-25. Total non-ledger assets	23,441 10
26. Gross assets	346,070 69
27-35. Deduct assets not admitted	2,900 00
36. Total admitted assets	\$343,170 69

LIABILITIES

18. Total unpaid claims	\$31,500 00
19-20. Salaries, rents, expenses, commissions, etc., due or accrued	2,272 75
29. Total liabilities	\$33,772 75

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year....	\$13,493,125 00
7. Total benefit certificates in force Dec. 31, end of year.....	13,453,875 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$23,900 00
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	31,500 00

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$5,347,755 54
Present value of future payments on above certificates.....	1,820,252 61
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during year	3,527,502 93
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	309,397 94

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$1,164,250 00	\$9,349 57	\$5,000 00
26-35	3,201,625 00	27,954 73	17,500 00
36-45	4,004,000 00	35,155 07	16,000 00
46-55	3,852,150 00	40,944 08	50,000 00
56-65	1,172,000 00	17,696 55	36,250 00
66-75	59,850 00	1,384 46	4,500 00
Total	\$13,453,875 00	\$132,484 46	\$135,250 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? Subordinate Courts elect representatives to the High Courts and High Courts elect Representatives to the Supreme Court.
5. What is the basis of said representation? Subordinate Courts, 1 representative and one additional for each 100 members, High Courts, 2 representatives and one additional for each 500 members.
6. How often are regular meetings of the governing body held? Quadrennially.
8. How many members of governing body attended the last regular meeting? 39.
9. How many of same were delegates of the subordinate branches? 39.
10. When and by whom are the officers and directors elected? By Supreme Court in Regular sessions.
13. What are the limiting ages for admission? Over 18 and under 55.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$500.00 to \$3,000.00 under each plan.

19. Are assessments graded on any table of mortality? Yes, N. F. C. rates for members joining after Oct. 1, 1906.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information) Level Premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Monthly payments required from members. Laws provide that special assessments may be made if necessary.
25. Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars? First six payments.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? 70.
Give description of plan or method. 10 per cent annually of the face of the certificate.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary 12; Expense 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$11,500.00; Expense, \$3,700.00.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin, 68; Illinois, 52; Minnesota, 46; Indiana, 19; Michigan, 4; North Dakota, 10; Missouri, 17; Colorado, 0; Montana, 0; California, 2.
35. Does any officer, director or trustee receive any commission on the business of the association? Commissions for procuring new members.

UNITED STATES GRAND LODGE OF THE ORDER BRITH ABRAHAM

Home Office, 266-268 Grand St., New York City.

(Incorporated 1888; commenced business 1900; admitted 1902)

President, Samuel Dorf
Vice President, Abraham Heller

Secretary, Geo. W. Leisersonh
Treasurer, Barnett Freedman

1. Balance, December 31st of previous year \$157,894 02

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds \$437,636 28

10. Column (6). Net amount received from members for expense funds 24,922 08

10. Column (7). Net amount received from members for all funds 462,558 26

11-15. Total gross interest and rents 4,865 25

16-35. From all other sources 23,986 39

38. **Total income** **\$491,410 00**

39. **Total footings** **\$649,304 00**

DISBURSEMENTS

8. Total benefits paid to members \$432,654 47

9-11. Salaries, commissions and fees to agents, deputies and organizers 215 00

12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes 12,189 08

20-40. All other disbursements 41,453 08

42. Gross decrease by adjustment in book value of ledger assets 25 00

43. **Total disbursements** **\$486,536 63**

44. **Balance** **\$162,767 39**

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$149,319 59
II.	38. Columns (1)—(5). Total income to benefit funds.....	443,444 73
III.	43. Columns (1)—(5). Total disbursements from benefit funds	432,693 20
III.	48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$160,071 12
I.	Column (6). Balance of expense funds, Dec. 31 of previous year	8,574 43
II.	38. Column (6). Total income to expense funds	47,967 27
III.	43. Column (6). Total disbursements from expense funds	53,843 43
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	\$2,696 27

LEDGER ASSETS

4.	Bonds	\$108,800 00
5-6.	Cash	53,967 39
10.	Total ledger assets	\$162,767 39
11-25.	Total non-ledger assets	46,380 72
26.	Gross assets	209,148 11
36.	Total admitted assets	\$209,148 11

LIABILITIES

18.	Total unpaid claims	\$103,007 40
19-20.	Salaries, rents, expenses, commissions, taxes, etc., due or accrued	342 50
21-28.	All other liabilities	12,935 07
29.	Total liabilities	\$116,284 97

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year..	\$36,190,500 00
7.	Total benefit certificates in force Dec. 31, end of year.....	36,217,500 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI.	Claims unpaid Dec. 31 of previous year	\$102,460 91
VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid Dec. 31, end of year..	103,007 40

VALUATION

Not Required—Foreign society issuing no certificates in excess of \$500 and licensed in this state before Jan. 1, 1911.

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$1,353,500 00	\$14,471 41	\$1,500 00
26-35	8,425,000 00	88,223 20	29,500 00
36-45	14,498,000 00	151,670 02	83,000 00
46-55	9,093,000 00	95,112 78	141,000 00
56-65	2,454,500 00	25,674 07	95,000 00
66-75	348,500 00	3,645 31	34,000 00
76 and over	13,000 00	135 98	8,500 00
Total	\$36,185,500 00	\$378,932 77	\$392,500 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By delegates duly chosen by said subordinate branches at a special meeting called for that purpose, to attend which meeting each and every member has been duly notified.
5. What is the basis of said representation? One delegate by virtue of its charter and one additional for each 100 members.
6. How often are regular meetings of the governing body held? Biennially.
8. How many members of governing body attended the last regular meeting? 356.

9. How many of same were delegates of the subordinate branches? 356.
10. When and by whom are the officers and directors elected? At Biennial Convention, direct vote of all delegates present and voting.
13. What are the limiting ages for admission? Males 21 to 45; females 17 to 45.
14. What is the minimum and the maximum insurance that may be issued on any life? Not to exceed \$500.00.
19. Are assessments graded on any table of mortality? No, all pay a fixed amount regardless of age at entry or attained age.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Our assessment calls are issued on the first day of each month and contain the claims of all deceased which have been adjusted.
25. Is any portion of assessments paid by the new members used for expenses? No.
If so give full particulars? Except their per capita or expense assessment.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary, 413; Emergency or reserve, 2; Expense, 2.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$724.35; Emergency or reserve, \$824.35; Expense, \$10,685.25.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 1; Connecticut, 10; Georgia, 3; Indiana, 7; Maryland, 5; Massachusetts, 45; Missouri, 12; New York, 160; Oregon, 1; Texas, 5; Vermont, 1; Colorado, 7; District of Columbia, 1; Illinois, 34; Kentucky, 2; Maine, 4; Montana, 1; Nebraska, 1; New Hampshire, 1; Pennsylvania, 22; Utah, 1; Washington, 2; Colorado, 3; Delaware, 1; Iowa, 2; Louisiana, 2; Michigan, 2; Minnesota, 8; New Jersey, 16; Ohio, 11; Rhode Island, 8; Virginia, 3; Wisconsin, 6.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

VESTA CIRCLE

Home Office, 1619-20 Masonic Temple, Chicago, Illinois.

(Incorporated 1901; commenced business 1901; admitted 1906.)

President, Charles L. Moak.
Secretary, Frank H. Knapp.

Vice President, Charles S. Orne
Treasurer, A. H. Le Messuner.

1. Balance, December 31st of previous year..... \$70,363 18

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$23,174 81
10. Column (6). Net amount received from members for expense funds	11,895 55
10. Column (7). Net amount received from members for all funds	35,070 36
11-15. Total gross interest and rents.....	2,775 03
16-35. From all other sources.....	1,664 67
38. Total income	\$39,510 06
39. Total footings	\$109,873 24

DISBURSEMENTS

8. Total benefits paid to members.....	\$18,120 00
9-II. Salaries, commissions and fees to agents, deputies and organizers	2,022 47
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employees	6,692 05
20-40. All other disbursements.....	4,479 57
43. Total disbursements	\$31,314 09
44. Balance	\$78,559 15

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)–(5). Balance of benefit funds Dec. 31 of previous year	\$70,235 00
II.	38. Columns (1)–(5). Total income to benefit funds	26,077 69
III.	43. Columns (1)–(5). Total disbursements from benefit funds	18,120 00
III.	48. Columns (1)–(5). Balance of benefit funds, Dec. 31, end of year	\$78,192 69
I.	Column (6). Balance of expense funds, Dec. 31 of previous year	128 18
II.	38. Column (6). Total income to expense funds	13,432 37
III.	43. Column (6). Total disbursements from expense funds	13,194 09
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	\$366 46

LEDGER ASSETS

4.	Bonds	\$67,065 80
5-6.	Cash	11,428 77
7-9.	All other ledger assets	64 58
10.	Total ledger assets	\$78,559 15
11-25.	Total non-ledger assets	4,242 56
26.	Gross assets	82,801 71
27-35.	Deduct assets not admitted	1,111 80
6.	Total admitted assets	\$81,689 91

LIABILITIES

18.	Total unpaid claims	\$250 00
19-20.	Salaries, rents, expenses, commissions, taxes, etc., due or accrued	575 00
21-28.	All other liabilities	175 00
29.	Total liabilities	\$1,000 00

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year	\$3,236,000 00
7.	Total benefit certificates in force Dec. 31, end of year	\$2,841,500 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims unpaid Dec. 31 of previous year	\$3,000 00
VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid Dec. 31, end of year	250 00

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$949,293 00
Present value of future payments on above certificates	411,365 00
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year, including reserves for disability benefits not included above	539,505 00
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	77,942 69

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$300,000 00	\$2,154 19	.....
26-35	349,000 00	5,446 65	\$2,500 00
36-45	912,750 00	7,421 69	7,750 00
46-55	603,000 00	6,730 04	5,500 00
56-65	86,250 00	1,358 24	1,000 00
66-75	500 00	14 00	.....
Total	\$2,841,500 00	\$23,174 81	\$16,750 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? One representative to the State Body. The State Body elects representatives to Supreme council.
5. What is the basis of said representation? One representative for each 350 members.
6. How often are regular meetings of the governing body held? Biennially.
8. How many members of governing body attended the last regular meeting? 20.
9. How many of same were delegates of the subordinate branches? 12.
10. When and by whom are the officers and directors elected? By Supreme council,
13. What are the limiting ages for admissions? 18—50.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$250.00 to \$2,000.00.
19. Are assessments graded on any table of mortality? Yes on members admitted after May 1, 1912. N. F. C.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step-rate plan?" (Give full information). Level premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. 12 minimum; maximum as many as is necessary to pay death losses.
25. Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars? See section 18.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? 70.
Give description of plan or method. See pages 62, 63, Constitutional Laws 5-1-12.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary, 11; Expense 1.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$2,150.00; Expense, \$500.00.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin 3; Illinois 35.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

WESTERN BOHEMIAN FRATERNAL ASSOCIATION

Home Office 307 12th Ave. E., Cedar Rapids, Iowa.

(Incorporated 1897; commenced business 1897; admitted 1897.)

President, Frank M. Barta. Vice President, Frank Grubhofer.
Secetary Alois Blaha. Treasurer, F. J. Sadleik.

1. Balance, December 31st of previous year..... \$300,909 57

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$162,119 80
10. Column (6). Net amount received from members for exense funds	10,384 25
10. Column (7). Net amount received from members for all funds	172,504 05
11-15. Total gross interest and rents.....	13,609 56
16-35. From all other sources.....	652 65
38. Total income	\$186,766 26
39. Total footings	\$487,675 83

DISBURSEMENTS

8. Total benefits paid to members	\$108,000 00
9-11. Salaries, commissions and fees to agents, deputies and organizers	74 00
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	4,417 80

20-40. All other disbursements.....	6,714 42
41. Gross loss on sale or maturity of ledger assets	95 29
43. Total disbursements	\$119,301 51
44. Balance	\$368,374 32

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(3). Balance of benefit funds Dec. 31 of previous year	\$298,158 94
II. 38. Column (1)—(5). Total income to benefit funds.....	110,429 36
III. 43. Column (1)—(3). Total disbursements from benefit funds	108,095 29
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$365,793 01
I. Column (6) Balance of expense funds, Dec. 31 of previous year	2,750 63
II. 38. Column (6). Total income to expense funds	11,036 50
III. 43. Column (6). Total disbursements from expense funds..	11,206 22
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$2,581 31

LEDGER ASSETS

2. Mortgage loans	\$83,600 00
4. Bonds	249,466 91
5-6. Cash	34,712 37
7-9. All other ledger assets.....	305 04
10. Total ledger assets	\$368,374 32
11-26. Total non-ledger assets	8,221 62
26. Gross assets	376,595 94
27-35. Deduct assets not admitted.....	6,530 13
36. Total admitted assets	\$370,065 81

LIABILITIES

18. Total unpaid claims.....	\$6,449 50
29. Total liabilities	\$6,449 50

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year.....	\$16,069,000 00
7. Total benefit certificates in force Dec. 31, end of year.....	16,311,250 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$13,449 50
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	6,449 50

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	5,876,232 15
Present value of future payments on above certificates.....	2,690,006 70
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	3,186,225 45
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates.....	363,616 31

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$1,992,500 00	\$15,309 35	\$5,000 00
26-35	5,207,750 00	44,245 45	16,750 00
36-45	4,966,250 00	50,287 15	21,750 00
46-55	3,101,250 00	36,342 47	34,000 00
56-65	885,000 00	13,717 25	17,750 00
66-75	151,000 00	2,435 05	5,750 00
76 and over.....	7,500 00	119 98	.....
Total	\$16,311,250 00	\$162,456 70	\$101,000 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By delegates in general convention.
5. What is the basis of said representation? One delegate to every 50 members.
6. How often are regular meetings of the governing body held? Every 5 years.
8. How many members of governing body attended the last regular meeting? 258.
9. How many of same were delegates of the subordinate branches? 258.
10. When and by whom are the officers and directors elected? By delegates in general convention.
13. What are the limiting ages for admission? 18 to 50 for insurance, 50 to 70 for social.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$250.00 to \$2,000.00.
19. Are assessments graded on any table of mortality? Yes.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. 12. Assessments are monthly.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? 75.
Give description of plan or method. If member is then unable to work and is a member for 25 years, he can demand 1-10 of the amount of his certificate annually for 9 years.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary, 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$13,612.72; Expense, \$198.95.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state?
34; Minnesota 24; Iowa 23; South Dakota 18; Kansas 18; Oklahoma 16; North Dakota 14; Michigan 4; Oregon 3; California 3; Washington 3, Montana 3; Colorado 1; Wyoming 1.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

WISCONSIN WIDOW AND ORPHAN DONATION SOCIETY

Home Office: Bridge St., Mayville Wisconsin.

(Incorporated 1900; commenced business 1900; admitted 1900.)

President, Wm. Ringle.
Secretary, Robert Wittke.Vice President, A. F. Bratz.
Treasurer, Wm. Butler.

1. Balance, December 31st of previous year..... \$658 30

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$4,097 45
10. Column (6). Net amount received from members for expense funds	1,139 60
10. Column (7). Net amount received from members for all funds	5,237 05
38. Total income	\$5,237 05
39. Total footings	\$5,895 35

DISBURSEMENTS

8. Total benefits paid to members	\$3,705 58
9-11. Salaries, commissions and fees to agents, deputies and organizers	453 00
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	539 01
20-40. All other disbursements	497 76
43. Total disbursements	\$5,195 35
44. Balance	\$700 00

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$658 30
II.	38. Columns (4)—(5). Total income to benefit funds.....	4,097 45
III.	43. Columns (1)—(5). Total disbursements from benefit funds	4,055 75
III.	48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$700 00
II.	38. Column (6). Total income to expense funds.....	1,139 60
III.	43. Column (6). Total disbursements from expense funds....	1,139 60

LEDGER ASSETS

5-6.	Cash	\$700 00
10.	Total ledger assets	\$700 00
11-25.	Total non-ledger assets	254 60
26.	Gross assets	954 60
27-35.	Deduct assets not admitted.....	35 00
36.	Total admitted assets.....	\$919 60

LIABILITIES

18.	Total unpaid claims	\$700 00
29.	Total liabilities	\$700 00

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year (number)	1,271
7.	Total benefit certificates in force Dec. 31, end of year (number)	1,272

EXHIBIT OF CLAIMS

VIII.	1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous....	\$611 08
VIII.	9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year.....	700 00

VALUATION

Not required.—Benefits payable depending on the assessments collected after each death.

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Number of members.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	108	\$124 20	.....
26-35	247	407 50	\$616 85
36-45	385	900 95	620 15
46-55	341	1,307 70	305 54
56-65	165	1,111 50	1,862 99
66-75	25	245 60	310 05
Total	1,271	\$4,097 45	\$3,705 58

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By delegates.
5. What is the basis of said representation? Every member has a voice.
6. How often are regular meetings of the governing body held? Once a year subject to special call.
8. How many members of governing body attended the last regular meeting? 18.
9. How many of same were delegates of the subordinate branches? 15.
10. When and by whom are the officers and directors elected? The directors by members, the officers by directors.
13. What are the limiting ages for admission? 18-55.
14. What is the minimum and the maximum insurance that may be issued on any one life? As much as one assessment nets, not to exceed \$1,000.00.
19. Are assessments graded on any table of mortality? No.
20. If so specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information). Level premium.

22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. No limit to number of assessments. An assessment for 2 deaths is levied on all members.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? No.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary, 6 double; expense, 2 included in.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$687.75; Expense, \$600.00.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Wisconsin.
36. Does any officer, director or trustee receive any commission on the business of the association? 2 per cent of gross amount paid to treasurer 5 per cent to secretary.

WOMENS CATHOLIC ORDER OF FORESTERS

Home Office, 127 N. Dearborn St., Chicago, Illinois.

(Incorporated 1894; commenced business 1891; admitted 1897).

President, Rose D. Rittman.

Secretary, Helen T. Kelley.

Vice President, Ann'e E. Daley.

Treasurer, Margaret Diedrich.

1. Balance, December 31st of previous year \$1,036,060 95

INCOME

10. Columns (1)–(5). Net amount received from members for benefit funds	\$926,308 98
10. Column (6). Net amount received from members for expense funds	68,699 88
10. Column (7). Net amount received from members for all funds	995,008 86
11–15. Total gross interest and rents	44,562 23
16–35. From all other sources	39,601 60
38. Total income	\$1,079,172 69
39. Total footings	\$2,115,233 64

DISBURSEMENTS

8. Total benefits paid to members	\$825,433 32
9–11. Salaries, commissions and fees to agents, deputies and organizers	5,210 29
12–19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employees	20,521 36
20–40. All other disbursements	27,746 44
43. Total disbursements	\$878,911 41
44. Balance	\$1,236,322 23

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)–(5). Balance of benefit funds Dec. 31 of previous year	\$1,022,391 07
II. 38. Column (1)–(5). Total income to benefit funds	999,552 16
III. 43. Columns (1)–(5). Total disbursements from benefit funds	826,453 73
III. 45 and 47. Columns (1)–(5). Net increase of benefit funds by transfers	30,000 00
III. 48. Columns (1)–(5). Balance of benefit funds, Dec. 31, end of year	\$1,225,489 50
I. Column (6). Balance of expense funds, Dec. 31 of previous year	13,669 88
II. 38. Column (6). Total income to expense funds	79,620 53
III. 43. Column (6). Total disbursements from expense funds ..	52,457 63
III. 45 and 47. Column (6). Net decrease of expense funds by transfers	30,000 00
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$10,832 73

LEDGER ASSETS

4. Bonds	\$1,003,480 64
5-6. Cash	232,841 59
10. Total ledger assets	\$1,236,322 23
11-25. Total non-ledger assets	87,392 61
26. Gross assets	1,323,714 84
27-35. Deduct assets not admitted	37,367 52
36. Total admitted assets	\$1,286,347 32

LIABILITIES

18. Total unpaid claims	\$39,431 68
29. Total liabilities	\$99,431 68

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year ...	\$68,368,000 00
7. Total benefit certificates in force Dec. 31, end of year	70,127,000 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$108,365 00
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year ..	99,431 68

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$28,044,633 13
Present value of future payments on above certificates	14,294,110 65
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	13,750,522 48
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	1,136,890 55

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$3,253,500 00	.....	\$3,500 00
26-35	11,697,500 00	.....	46,000 00
36-45	21,435,000 00	.....	124,500 60
46-55	24,065,500 00	.....	287,000 00
56-65	9,383,000 00	.....	311,500 00
66-75	292,500 00	.....	41,000 00
Total	\$70,127,000 00	.....	\$816,500 00

GENERAL INTERROGATORIES

- How are the subordinate branches represented in the supreme or governing body? Each subordinate lodge elects one representative to triennial session.
- What is the basis of said representation? One delegate from each subordinate court.
- How often are regular meetings of the governing body held? Triennially.
- How many members of governing body attended the last regular meeting? 933.
- How many of same were delegates of the subordinate branches? 919.
- When and by whom are the officers and directors elected? Triennially by delegates in Session.
- What are the limiting ages for admission? 18 to 50.
- What is the minimum and the maximum insurance that may be issued on any one life? \$500.00 to \$2,500.00.
- Are assessments graded on any table of mortality? No.
- If so, specify table and state whether assessments are levied on age at entry or attained age? Neither.

- If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information). Total of mortuary benefits due are levied monthly on total membership regardless of age.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. One assessment per month only, which includes all endowments due, levied pro rata on class to which deceased belonged.
 25. Is any portion of assessments paid by the new members used for expenses? No.
 27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
 28. Does the association pay an old age disability benefit? No.
 29. Does the association issue annuity contracts or instalment policies? No.
 30. How many assessments were collected during the year? Mortuary, 12; Expense, 12.
 31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$1.36; Expense, \$1.00.
 35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? British Columbia, 1; California, 9; Canada, 6; Wisconsin, 123; Colorado, 9; Idaho, 2; Indiana, 33; Iowa, 41; Kansas, 2; Kentucky, 1; Louisiana, 5; Michigan, 49; Minnesota, 118; Missouri, 21; Montana, 7; Nebraska, 13; Nevada, 1; Illinois 480; New Hampshire, 11; New Mexico, 1; North Dakota, 8; Ohio, 16; Oregon, 11; Pennsylvania, 1; Rhode Island, 2; S. D. 11; Texas, 2; Vermont, 5; Washington, 14; District of Columbia, 2.
 36. Does any officer, director or trustee receive any commission on the business of the association? No.

WOODMEN CIRCLE (SUPREME FOREST)

Home Office, Omaha, 14th and Farnam Sts., Omaha, Nebraska.

(Incorporated 1895; commenced business 1895; admitted 1899).

President, Emma B. Manchester. Secretary, Dora Alexander.
Vice President, Emma F. Campbell. Treasurer, Ida M. Kelly.

1. Balance, December 31st of previous year \$2,708,238 33

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$1,200,325 28
10. Column (6). Net amount received from members for expense funds	263,267 59
10. Column (7). Net amount received from members for all funds	1,463,592 87
11-15. Total gross interest and rents	133,424 72
16-35. From all other sources	54,941 49
37. Gross increase by adjustment in book value of ledger assets..	112 11
38. Total income	\$1,652,071 19
39. Total footings	\$4,360,309 52

DISBURSEMENTS

8. Total benefits paid to members	\$666,364 31
9-11. Salaries, commissions and fees to agents, deputies and organizers	119,869 82
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	49,730 27
20-40. All other disbursements	157,785 81
42. Gross decrease by adjustment in book value of ledger assets..	4,399 19
43. Total disbursements	\$998,149 40
44. Balance	\$3,362,160 12

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$2,692,098 84
II. 38. Columns (1)—(5). Total income to benefit funds.....	1,333,400 27
III. 43. Columns (1)—(5). Total disbursements from benefit funds	670,763 50
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$3,354,735 61

I.	Column (6). Balance of expense funds, Dec. 31 of previous year	16,139 49
II.	38. Column (6). Total income to expense funds	318,670 92
III.	43. Column (6). Total disbursements from expense funds ..	327,855 90
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	\$7,424 51

LEDGER ASSETS

2.	Mortgage loans	\$50,000 00
4.	Bonds	3,127,923 52
5-6.	Cash	184,236 60
10.	Total ledger assets	\$3,362,160 12
11-25.	Total non-ledger assets	169,466 61
26.	Gross assets	3,531,626 73
36.	Total admitted assets	\$3,531,626 73

LIABILITIES

18.	Total unpaid claims	\$63,858 19
19-20.	Salaries, rents, expenses, commissions, taxes, etc., due or accrued	15,000 00
21-28.	All other liabilities	108,061 96
29.	Total liabilities	\$186,920 15

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year	\$109,816,800 00
7.	Total benefit certificates in force Dec. 31, end of year	128,142,800 00

EXHIBIT OF CLAIMS

VIII. 1. IX. 1. X. 1. XI. 1.	Claims unpaid Dec. 31 of previous year	\$90,499 86
VIII. 9. IX. 9. X. 7. XI. 9.	Claims unpaid Dec. 31, end of year ..	103,958 19

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$42,274,690 30
Present value of future payments on above certificates	21,751,984 77
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	20,522,705 53
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	3,354,735 61

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$22,690,000 00	\$125,166 63	\$95,300 00
26-35	43,479,500 00	345,568 84	215,000 00
36-45	37,926,900 00	403,701 40	241,400 00
46-55	20,347,800 00	270,154 92	187,300 00
56-65	3,646,100 00	55,371 16	71,500 00
66-75	52,500 00	836 64	2,200 00
Total	\$128,142,800 00	\$1,200,799 59	\$812,700 00

GENERAL INTERROGATORIES

- How are the subordinate branches represented in the supreme or governing body? They elect delegate to state conventions and the latter elect delegates to the Supreme Forest.
- What is the basis of said representation? One delegate for 500 members in each state and one additional delegate for each 3,000 members in excess of the first 3,000 members.
- How often are regular meetings of the governing body held? Every two years.

8. How many members of governing body attended the last regular meeting? 58.
9. How many of same were delegates of the subordinate branches? 45.
10. When and by whom are the officers and directors elected? By the Supreme Forest every four years.
13. What are the limiting ages for admission? 18 to 52.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$500.00 to \$2,000.00 and in addition to certificate of \$500.00 or more a \$100.00 monument is erected, except male members who receive \$100.00 funeral benefit in lieu thereof.
19. Are assessments graded on any table of mortality? No, on accumulative certificate plan, rates approximate to the N. F. C.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information). Level Premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. At least 12. Extra as needed for claims when emergency fund is depleted.
25. Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars? Each month, 15c per member in good standing.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? 70 if totally disabled.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary, 12; Disability, 12; Emergency or reserve, 10 per cent of each assessment; Expense, 15c per member per month.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$98,910.00; Emergency or reserve, \$10,990.00; Expense, \$20,100.00.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 86; Arizona, 13; Arkansas, 272; Connecticut, 17; District of Columbia, 3; Florida, 124; Georgia, 72; Illinois, 66; Indiana, 42; Iowa, 89; Kansas, 33; Kentucky, 89; Louisiana, 227; Maryland, 3; Michigan, 43; Minnesota, 32; Mississippi, 189; Missouri, 168; Nebraska, 101; New Jersey, 10; New Mexico, 22; New York, 33; North Carolina, 33; North Dakota, 6; Ohio, 68; Oklahoma, 304; Pennsylvania, 59; Rhode Island, 1; South Carolina, 86; South Dakota, 5; Tennessee, 100; Texas, 1155; Virginia, 5; West Virginia, 15; Wisconsin, 27; Wyoming, 1.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

WOODMEN OF THE WORLD (SOVEREIGN CAMP)

Home Office, 14th and Farnam Sts., Omaha, Nebraska.

(Incorporated 1891; commenced business 1891; admitted 1893).

President, W. A. Fraser
Vice President, B. Wood Jewell

Secretary, John T. Yates
Treasurer, Morris Sheppard

1. Balance, December 31st of previous year\$17,187,745 49

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$8,469,402 11
10. Column (6). Net amount received from members for expense funds	1,625,713 78
10. Column (7). Net amount received from members for all funds	10,095,115 89
11-15. Total gross interest and rents	924,484 36
16-35. From all other sources	240,532 47
36. Gross profit on sale on maturity of ledger assets	07
37. Gross increase by adjustment in book value of ledger assets ..	1,281 49
38. Total income	\$11,261,414 28
39. Total footings	\$28,449,159 77

DISBURSEMENTS

8.	Total benefits paid to members	\$6,706,291 21
9-11.	Salaries, commissions and fees to agents, deputies and organizers	644,850 69
12-19.	Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	260,598 59
20-40.	All other disbursements	1,010,244 98
42.	Gross decrease by adjustment in book value of ledger assets..	33,766 87
43.	Total disbursements	\$8,655,752 34
44.	Balance	\$19,793,407 43

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$15,823,004 95
II.	38. Columns (1)—(5). Total income to benefit funds	9,222,357 95
III.	43. Columns (1)—(5). Total disbursements from benefit funds	6,755,079 59
III.	48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$18,290,283 31
I.	Column (6). Balance of expense funds, Dec. 31 of previous year	1,364,740 54
II.	38. Column (6). Total income to expense funds	2,039,056 33
III.	43. Column (6). Total disbursements from expense funds ..	1,900,672 75
III.	48. Column (6). Balance of expense funds, Dec. 31, end of year	\$1,503,124 12

LEDGER ASSETS

1.	Real estate	\$1,353,586 65
2.	Mortgage loans	142,000 00
4.	Bonds	17,295,304 80
5-6.	Cash	997,158 37
7-9.	All other ledger assets	5,357 61
10.	Total ledger assets	\$19,793,407 43
11-25.	Total non-ledger assets	1,173,171 63
26.	Gross assets	20,966,579 06
27-35.	Deduct assets not admitted	150,302 93
36.	Total admitted assets	\$20,816,276 13

LIABILITIES

18.	Total unpaid claims	\$1,421,628 63
19-20.	Salaries, rents, expenses, commissions, taxes, etc., due or accrued	85,295 55
21-28.	All other liabilities	220,864 36
29.	Total liabilities	\$1,727,788 54

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year	\$858,591,500 00
7.	Total benefit certificates in force Dec. 31, end of year	927,069,200 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims unpaid Dec. 31 of previous year	\$1,503,954 20
VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid Dec. 31, end of year ...	1,550,476 82

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$321,188,796 00
Present value of future payments on above certificates	154,969,063 00
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year	166,219,733 00
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	18,290,283 31

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$152,714,900 00	\$1,016,234 40	\$518,800 00
26-35	282,394,900 00	2,005,205 30	1,303,600 00
36-45	268,030,100 00	2,176,735 15	1,822,300 00
46-55	165,241,600 00	1,648,324 65	2,042,900 00
56-65	53,887,900 00	566,887 25	1,273,900 00
66-75	4,704,000 00	65,885 30	228,600 00
76 and over.....	95,800 00	2,554 40	11,800 00
Total	\$927,069,200 00	\$7,481,826 45	\$7,204,900 00

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By delegates elected by the members.
5. What is the basis of said representation? Representation in-Head Camps: One delegate from each Camp having a membership of not less than twenty members, and one additional delegate for each one hundred members, or three-fourths fraction thereof, in excess of the first twenty. Representation in Sovereign Camp: One delegate from each State having 500 or more members within each Head Camp Jurisdiction, and one delegate-at-large for each succeeding 5,000 members in excess of the first 5,000 or three-fourths fraction of such succeeding 5,000 members within said Jurisdiction.
6. How often are regular meetings of the governing body held? Biennially.
8. How many members of governing body attended the last regular meeting? 169.
9. How many of same were delegates of the subordinate branches? 155.
10. When and by whom are the officers and directors elected? Quadrennially by the Sovereign Camp.
13. What are the limiting ages for admission? 18 to 52.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$500.00 to \$3,000.00.
19. Are assessments graded on any table of mortality? Considering our accumulative scaled certificate rate averages approximate to N. F. C.
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information). Level Premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. Twelve assessments per year until the emergency fund is exhausted and then unlimited.
25. Is any portion of assessments paid by the new members used for expenses? No.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? 70.
29. Does the association issue annuity contracts or instalment policies? No.
30. How many assessments were collected during the year? Mortuary, 12; Emergency or reserve, 12; Expense, 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$331,949.00; Emergency or reserve, \$84,260.00; Expense, \$126,390.00.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Alabama, 573; Arizona, 29; Arkansas, 632; Connecticut, 71; Delaware, 4; District of Columbia, 7; Florida, 350; Georgia, 466; Illinois, 180; Indiana, 105; Iowa, 230; Kansas, 122; Kentucky, 302; Louisiana, 492; Maryland, 29; Mexico, 5; Michigan, 106; Minnesota, 83; Mississippi, 802; Missouri, 405; Nebraska, 295; New Jersey, 61; New Mexico, 70; New York, 143; North Carolina, 435; North Dakota, 27; Ohio, 168; Oklahoma, 614; Pennsylvania, 245; Rhode Island, 8; South Carolina, 592; South Dakota, 26; Tennessee, 44; Texas, 2,334; Virginia, 130; West Virginia, 56; Wisconsin, 127.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

YEOMEN OF AMERICA

Home Office, 185 Main St., Aurora, Illinois.

(Incorporated 1898; commenced business 1898; admitted 1902).

President, Fred B. Silsbee.
Vice President, George Johnson.Secretary, W. O. Guyton.
Treasurer, Lee G. Metcalf.

1. Balance, December 31st of previous year \$207,533 96

INCOME

10. Columns (1)—(5). Net amount received from members for benefit funds	\$127,713 49
10. Column (6). Net amount received from members for expense funds	116,365 41
10. Column (7). Net amount received from members for all funds	244,078 90
11-15. Total gross interest and rents	7,405 98
16-35. From all other sources	21,036 88
36. Gross profits on sale or maturity of ledger assets	10,324 42
38. Total income	\$272,521 76
39. Total footings	\$480,055 72

DISBURSEME

8. Total benefits paid to members	\$155,663 34
9-11. Salaries, commissions and fees to agents, deputies and organizers	76,978 20
12-19. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	26,855 41
20-40. All other disbursements	42,342 86
43. Total disbursements	\$301,839 81
44. Balance	\$178,215 91

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Column (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$206,705 21
II. 38. Columns (1)—(5). Total income to benefit funds	152,413 89
III. 43. Columns (1)—(5). Total disbursements from benefit funds	181,833 98
III. 48. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	\$177,285 12
I. Column (6). Balance of expense funds, Dec. 31 of previous year	828 75
II. 38. Column (6). Total income to expense funds	120,107 87
III. 43. Column (6). Total disbursements from expense funds	120,005 83
III. 48. Column (6). Balance of expense funds, Dec. 31, end of year	\$930 79

LEDGER ASSETS

1. Real estate	\$42,568 48
2. Mortgage loans	114,338 45
4. Bonds	12,500 00
5-6. Cash	8,808 98
10. Total ledger assets	\$178,215 91
11-25. Total non-ledger assets	35,120 13
26. Gross assets	213,336 04
27-35. Deduct assets not admitted	5,171 07
36. Total admitted assets	\$208,164 97

LIABILITIES

18. Total unpaid claims	\$152,198 43
21-28. All other liabilities	10,150 00
29. Total liabilities	\$162,348 43

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year....	\$23,234,450 00
7. Total benefit certificates in force Dec. 31, en dof year	24,798,450 00

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$137,675 34
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	163,049 40

VALUATION

Present value of benefits promised in certificates outstanding Dec. 31, end of year	\$7,563,930 00
Present value of future payments on above certificates	2,807,741 00
Total amount of funds which should be on hand in order to enable the society to mature the certificates outstanding Dec. 31, end of year, in accordance with their terms and without any future increase in the number or amount of assessments as they are in practice now collected during each year including reserves for disability benefits not included above	5,549,461 31
Amount of funds actually on hand available for the payment of benefits promised in outstanding certificates	45,816 54

VI. SCHEDULE OF AMOUNT OF INSURANCE, MORTUARY RECEIPTS AND DEATH LOSSES INCURRED AT ATTAINED AGE.

Attained age at birthday nearest to Dec. 31, end of year.	Net amount of insurance actually payable in case of death.	Received in mortuary assessments during the year.	Death losses incurred during the year.
16-25	\$2,498,311 59	\$16,196 80	\$13,593 65
26-35	4,331,372 93	38,047 65	21,173 94
36-45	5,179,570 37	49,408 85	33,871 70
46-55	4,650,133 89	54,823 65	60,997 34
56-65	2,500,359 15	41,489 63	37,183 89
66-75	202,598 26	5,876 30	14,776 21
Total	\$19,362,346 19	\$205,842 88	\$181,596 73

GENERAL INTERROGATORIES

4. How are the subordinate branches represented in the supreme or governing body? By delegates elected from the local councils to the National Councils.
5. What is the basis of said representation? One delegate to each 100 members of major fraction in local council, provided that each local council shall have at least one delegate.
6. How often are regular meetings of the governing body held? Quadrennially.
8. How many members of governing body attended the last regular meeting? 207.
9. How many of same were delegates of the subordinate branches? 191.
10. When and by whom are the officers and directors elected? Elected Quadrennially by the National Council.
13. What are the limiting ages for admission? 16-55.
14. What is the minimum and the maximum insurance that may be issued on any one life? \$250.00 to \$3,000.00.
19. Are assessments graded on any table of mortality? No, except on classes "C" and "D".
20. If so, specify table and state whether assessments are levied on age at entry or attained age? Age at entry.
If on age at entry are they based on the "level premium" or "step rate plan?" (Give full information). On classes "C" and "D" American Experience at 4 per cent. Level premium.
22. Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto. At least twelve. In case of excessive mortality deficiency may be collected from members.
25. Is any portion of assessments paid by the new members used for expenses? Yes.
If so give full particulars. The first year's payments of new members may be used for expenses.
27. Does the association pay or allow, or promise to pay or allow, any dividend, paid-up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition? No.
28. Does the association pay an old age disability benefit? Yes.
If so, at what age does the benefit commence? At 70 or at end of expectancy beyond 70.

29. Does the association issue annuity contracts or instalment policies? No, but a certificate is issued where the benefits are divided into deferred payments.
30. How many assessments were collected during the year? Mortuary, 12; Expense, 12.
31. What would be the amount of one full assessment on the membership December 31 end of year, viz.: Mortuary, \$11,273.49; Expense, \$9,332.53.
35. In what states is the association authorized to transact business, and how many subordinate branches are there in each state? Indiana, 1; Illinois, 463; Wisconsin, 5; Kentucky, 21; also 11 local councils in Minnesota not licensed to write business there since July 3, 1909.
36. Does any officer, director or trustee receive any commission on the business of the association? No.

**Assessment Accident Associa-
tions**

ANCHOR CASUALTY COMPANY

Home Office, 512 3rd St., Wausau, Wis.

(Incorporated 1905; commenced business 1905; admitted 1905)

President, Orlof Anderson.	Secretary, Geo. A. Robicheau.
Vice President, J. H. Yost	Treasurer, Orlof Anderson
	1
Balance, December 31st of previous year	\$3,188 20

INCOME

11. Columns (1)—(5). Net amount received from members for benefit funds	\$5,477 29
11. Column (6). Net amount received from members for expense funds	5,504 10
11. Column (7). Net amount received from members for all funds	10,981 39
12-17. Total gross interest and rents	107 50
18-26. From all other sources	5 85
29. Total income	\$11,094 74
30. Total footings	\$14,282 94

DISBURSEMENTS

10. Total benefits paid to members	\$5,033 67
11-13. Salaries, commissions and fees to agents, deputies and organizers	1,841 15
14-21. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	759 19
22-44. All other disbursements	3,377 99
47. Total disbursements	\$11,012 00
52. Balance	\$3,270 94

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Column (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$1,215 22
II. 39. Columns (1)—(5). Total income to benefit funds.....	5,477 29
III. 47. Columns (1)—(5). Total disbursements from benefit funds	5,033 67
III. 52. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	1,658 84
I. Column (6). Balance of expense funds, Dec. 31 of previous year	\$1,972 98
II. 29. Column (6). Total income to expense funds	5,617 45
III. 47. Column (6). Total disbursements from expense funds..	5,978 33
III. 52. Column (6). Balance of expense funds, Dec. 31, end of year	\$1,612 10

LEDGER ASSETS

2. Mortgage loans	\$175 00
3. Collateral loans	1,150 00
5-7. Cash	945 94
8-12. All other ledger assets	1,000 00
13. Total ledger assets	\$3,270 94
14-29. Total non-ledger assets	1,241 23
30. Gross assets	4,512 17
40. Total admitted assets	\$4,512 17

LIABILITIES

18. Total unpaid claims	\$250 00
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	138 18
21-29. All other liabilities	896 75
30. Total liabilities	\$1,284 93

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31, of previous year (No.) ..	1,080
6. Total benefit certificates in force Dec. 31, end of year (No.)..	1,121

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$300 00
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year ..	250 00

ATLAS CASUALTY COMPANY

Home Office, Lake Mills, Wisconsin.

Incorporated 1903; commenced business 1903; admitted 1903).

President, F. Kenney Tynte	Secretary, Conrad Engsberg
Vice President, W. E. Penn	Treasurer, Conrad Engsberg
Balance, December 31st of previous year	\$6,962 51

INCOME

11. Columns (1)—(5). Net amount received from members for benefit funds	\$4,801 16
11. Column (6). Net amount received from members for expense funds	4,802 15
11. Column (7). Net amount received from members for all funds	9,603 31
18-26. From all other sources	34 15
29. Total income	\$9,637 46
30. Total footings	\$16,599 97

DISBURSEMENTS

10. Total benefits paid to members	\$3,640 85
11-13. Salaries, commissions and fees to agents, deputies and organizers	2,394 21
14-21. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	2,640 00
22-44. All other disbursements	1,086 63
47. Total disbursements	\$9,761 69
52. Balance	\$6,838 28

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$4,713 38
II. 29. Columns (1)—(5). Total income to benefit funds	4,835 31
III. 47. Columns (1)—(5). Total disbursements from benefit funds	5,716 24
III. 52. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	3,832 72
I. Column (6). Balance of expense funds, Dec. 31 of previous year	\$2,249 13
II. 29. Column (6). Total income to expense funds	4,802 15
III. 47. Column (6). Total disbursements from expense funds..	4,045 45
III. 52. Column (6). Balance of expense funds, Dec. 31, end of year	\$3,005 83

LEDGER ASSETS

5-7. Cash	\$1,838 55
8-12. All other ledger assets	5,000 00
13. Total ledger assets	\$6,838 55
14-29. Total non-ledger assets	1,331 00
30. Gross assets	8,169 55
31-39. Deduct assets not admitted	996 99
40. Total admitted assets	\$7,172 56

LIABILITIES

18. Total unpaid claims	\$334 01
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	190 00
21-29. All other liabilities	140 00
30. Total liabilities	\$664 01

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year (No.)	834
6. Total benefit certificates in force Dec. 31, end of year (No.)..	807

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$430 12
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year....	334 01

BANKERS ACCIDENT INSURANCE COMPANY

Home Office, Seventh and Locust Sts., Des Moines, Iowa.

(Incorporated 1893; commenced business 1893; admitted 1905).

President, F. L. Miner	Secretary, J. A. Kizer
Vice President, O. N. Martin	Treasurer, E. A. Sh'ninger
Balance, Dec. 31st of previous year	\$70,823 46

INCOME

11. Columns (1)—(5). Net amount received from members for benefit funds	\$116,579 46
11. Column (6). Net amount received from members for expense funds	194,733 72
11. Column (7). Net amount received from members for all funds	311,313 18
12-17. Total gross interest and rents	2,037 95
18-26. From all other sources	567 24
29. Total income	\$313,918 37
30. Total footings	\$381,741 83

DISBURSEMENTS

10. Total benefits paid to members	\$134,580 51
11-13. Salaries, commissions and fees to agents, deputies and organizers	93,385 36
14-21. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	43,438 95
22-44. All other disbursements	27,795 61
47. Total disbursements	\$299,200 43
52. Balance	\$85,541 40

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$23,619 51
II. 29. Columns (1)—(5). Total income to benefit funds	116,579 46
III. 47. Columns (1)—(5). Total disbursements from benefit funds	120,638 47
III. 49 and 51. Columns (1)—(5). Net decrease of benefit funds by transfers	2,789 96
III. 52. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	16,770 54
I. Column (6). Balance of expense funds, Dec. 31 of previous year	\$47,203 95
II. 29. Column (6). Total income to expense funds	197,338 91
III. 47. Column (6). Total disbursements from expense funds ..	178,561 96
III. 49 and 51. Column (6). Net increase of expense funds by transfers	2,789 96
III. 52. Column (6). Balance of expense funds, Dec. 31, end of year	\$68,770 86

LEDGER ASSETS

1. Real estate	\$100 00
2. Mortgage loans	50,094 90
5-7. Cash	21,281 95
8-12. All other ledger assets	14,064 55
13. Total ledger assets	\$85,541 40
14-29. Total non-ledger assets	16,469 92
30. Gross assets	102,011 32
31-39. Deduct assets not admitted	16,396 13
40. Total admitted assets	\$85,615 19

LIABILITIES

18. Total unpaid claims	\$14,825 87
19-20. Salaries, rents, expenses, commissions, taxes, etc., due or accrued	2,750 00
21-29. All other liabilities	925 00
30. Total liabilities	\$18,500 87

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year (No.)	17,313
6. Total benefit certificates in force Dec. 31, end of year (No.)..	19,424

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$15,325 47
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year ..	14,825 87

BUSINESS MENS MUTUAL INDEMNITY COMPANY

214 W. Water St., Milwaukee, Wis.

(Incorporated 1912; commenced business 1912; admitted 1912)

President, Neele B. Neelen	Vice President, S. R. Deakin
Secretary, H. K. Curtis	Treasurer, S. J. Pozorski
Balance, December 31st of previous year	\$1,712 92

INCOME

11. Columns (1)—(5). Net amount received from members for benefit funds	\$1,961 99
11. Column (6). Net amount received from members for expense funds	4,997 99
11. Column (7). Net amount received from members for all funds	6,869 98
18-26. From all other sources	1,918 03
29. Total income	\$8,788 01
30. Total footings	\$10,500 93

DISBURSEMENTS

10. Total benefits paid to members	\$3,401 78
11-13. Salaries, commissions and fees to agents, deputies and organizers	2,666 80
14-21. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	998 30
22-44. All other disbursements	2,369 73
47. Total disbursements	\$9,427 61
52. Balance	\$1,073 32

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$6 ^c 5 17
II. 29. Columns (1)—(5). Total income to benefit funds	1,961 99
III. 47. Columns (1)—(5). Total disbursements from benefit funds	3,401 78
III. 52. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	754 62
I. Column (6). Balance of expense funds, Dec. 31 of previous year	\$1,027 75
II. 29. Column (6). Total income to expense funds	6,826 02
III. 47. Column (6). Total disbursements from expense funds	6,025 83
III. 52. Column (6). Balance of expense funds, Dec. 31, end of year	\$1,827 94

LEDGER ASSETS

2. Mortgage loans	\$1,000 00
5-7. Cash	73 32
13. Total ledger assets	\$1,073 32
14-29. Total non-ledger assets	2,658 49
30. Gross assets	3,731 81
31-39. Deduct assets not admitted	1,721 66
40. Total admitted assets	\$2,010 15

LIABILITIES

18. Total unpaid claims	\$442 45
21-29. All other liabilities	1,253 25
30. Total liabilities	\$1,698 70

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year (No.)	606
6. Total benefit certificates in force Dec. 31, end of year (No.) ..	616

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$1,099 37
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year....	442 45

FEDERAL CASUALTY COMPANY

Home Office, 1003 S. 8th St., Manitowoc, Wis.

(Incorporated 1905; commenced business 1905)

President, C. L. B. Heingarten
Vice President, W. G. HeingartenSecretary, W. M. Willinger
Treasurer, W. G. Heingarten

Balance, December 31st of previous year \$1,268 23

INCOME

11. Column (7). Net amount received from members for all funds	\$2,336 30
12-17. Total gross interest and rents	30 00
29. Total income	\$2,366 30
30. Total footings	\$3,634 53

DISBURSEMENTS

10. Total benefits paid to members	\$817 45
11-13. Salaries, commissions and fees to agents, deputies and organizers	6 00
14-21. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	\$39 05
22-44. All other disbursements	595 33
47. Total disbursements	\$2,257 83
52. Balance	\$1,376 70

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

Separation of funds not reported.

LEDGER ASSETS

5-7. Cash	\$1,376 70
40. Total admitted assets	\$1,376 70

LIABILITIES

21-29. All other liabilities	\$43 00
30. Total liabilities	\$43 00

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year (No.)	246
6. Total benefit certificates in force Dec. 31, end of year (No.)..	171

EXHIBIT OF CLAIMS

VIII: 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	None
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid Dec. 31, end of year..	None

FIRST NATIONAL ACCIDENT COMPANY

Home Office, Fond du Lac, Wis.

(Incorporated 1895; commenced business 1895)

President, E. H. Lyons
Vice President, C. W. LeonardSecretary, A. C. Fox
Treasurer, A. C. Fox

Balance, December 31st of previous year \$4,335 18

INCOME

11. Column (7). Net amount received from members for all funds	\$19,537 10
12-17. Total gross interest and rents	30 00
29. Total income	\$19,567 10
30. Total footings	\$23,902 28

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$52,857 51
II.	29. Columns (1)—(5). Total income to benefit funds.....	285,959 58
III.	47. Columns (1)—(5). Total disbursements from benefit funds	265,258 05
III.	52. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	73,559 04
I.	Column (6). Balance of expense funds, Dec. 31 of previous year	\$40,176 88
II.	29. Column (6). Total income to expense funds.....	155,171 41
III.	47. Column (6). Total disbursements from expense funds	155,640 51
III.	52. Column (6). Balance of expense funds, Dec. 31, end of year	\$39,707 78

LEDGER ASSETS

2.	Mortgage loans	\$27,900 00
5-7.	Cash	85,366 82
13.	Total ledger assets	\$113,266 82
14-29.	Total non-ledger assets	23,333 79
30.	Gross assets	136,600 61
40.	Total admitted assets	\$136,600 61

LIABILITIES

18.	Total unpaid claims	\$32,008 46
19-20.	Salaries, rents, expenses, commissions, taxes, etc., due or accrued	8,572 36
21-29.	All other liabilities	17,510 00
30.	Total liabilities	\$58,090 82

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year (No.)	39,180
6.	Total benefit certificates in force Dec. 31, end of year (No.)	50,461

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims unpaid Dec. 31 of previous year	\$24,856 49
VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid Dec. 31, end of year..	32,008 46

NORTH AMERICAN LIFE & CASUALTY COMPANY

Home Office, 917-21 Plymouth Bldg., Minneapolis, Minn.

(Incorporated 1896; commenced business 1896; admitted 1899)

Président, Z. H. Austin
 Vice President, R. H. Wells

Secretary, H. M. Little
 Treasurer, H. M. Little

Baalnce, December 31st of previous year

\$37,628 15

INCOME

11.	Columns (1)—(5). Net amount received from members for benefit funds	\$27,709 42
11.	Column (6). Net amount received from members for expense funds	38,311 22
11.	Column (7). Net amount received from members for all funds	66,020 65
12-17.	Total gross interest and rents	2,811 29
18-26.	From other sources	59 81
29.	Total income	\$68,891 75
30.	Total footings	\$126,519 90

DISBURSEMENTS

10.	Total benefits paid to members	\$22,176 59
11-13.	Salaries, commissions and fees to agents, deputies and organizers	22,565 80
14-21.	Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employees	8,593 50
22-44.	All other disbursements	5,715 00
47.	Total disbursements	\$59,056 89
52.	Balance	\$67,463 01

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$18,430 62
II.	29. Columns (1)—(5). Total income to benefit funds.....	27,709 42
III.	47. Columns (1)—(5). Total disbursements from benefit funds	22,176 59
III.	49 and 51. Columns (1)—(5). Net increase of benefit funds by transfers	4,347 07
III.	52. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	58,310 52
I.	Column (6). Balance of expense funds, Dec. 31 of previous year	\$9,197 53
II.	29. Column (6). Total income to expense funds	41,182 33
III.	47. Column (6). Total disbursements from expense funds	36,880 30
III.	49 and 51. Column (6). Net decrease of expense funds by transfers	14,347 07
III.	52. Column (6). Balance of expense funds, Dec. 31, end of year	\$9,152 49

LEDGER ASSETS

2.	Mortgage loans	\$22,550 00
4.	Bonds	31,057 07
5-7.	Cash	13,804 69
8-12.	All other ledger assets	51 25
13.	Total ledger assets	\$67,463 01
14-29.	Total non-ledger assets	3,254 11
30.	Gross assets	73,217 12
31-39.	Deduct assets not admitted	2,500 00
40.	Total admitted assets	\$70,717 12

LIABILITIES

18.	Total unpaid claims	\$2,449 82
30.	Total liabilities	\$2,449 82

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year (No.)	4,370
6.	Total benefit certificates in force Dec. 31, end of year (No.)	4,401

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims unpaid Dec. 31 of previous year	\$2,461 06
VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid, Dec. 31, end of year ..	2,449 82

NORTHWESTERN ACCIDENT AND BENEFIT ASSOCIATION

Home Office, S. W. Cor. State & Washington Sts., Oshkosh, Wis.

(Incorporated 1900; commenced business 1900; admitted 1900)

President, Emil Meyer
 Vice President, L. E. Kellogg

Secretary, Arthur Kellogg
 Treasurer, Arthur Kellogg

Balance, December 31st of previous year

\$5,220 93

INCOME

11.	Columns (1)—(5). Net amount received from members for benefit funds	\$2,501 74
11.	Column (6). Net amount received from members for expense funds	3,752 48
11.	Column (7). Net amount received from members for all funds	6,254 22
12-17.	Total gross interest and rents	111 80
18-26.	From all other sources	106 00
29.	Total income	\$6,472 02
30.	Total footings	\$11,692 95

DISBURSEMENTS

10.	Total benefits paid to members	\$2,058 13
11-13.	Salaries, commissions and fees to agents, deputies and organizers	1,434 56
14-21.	Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	2,379 23
22-44.	All other disbursements	696 91
47.	Total disbursements	\$6,568 83
52.	Balance	\$5,124 12

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$5,114 20
II.	29. Column (1)—(5). Total income to benefit funds.....	2,501 74
III.	47. Columns (1)—(5). Total disbursements from benefit funds	2,612 70
III.	52. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	5,003 24
I.	Column (6). Balance of expense funds, Dec. 31 of previous year	\$106 73
II.	29. Column (6). Total income to expense funds.....	3,970 28
III.	47. Column (6). Total disbursements from expense funds	3,956 13
III.	52. Column (6). Balance of expense funds, Dec. 31, end of year	\$120 88

LEDGER ASSETS

5-7.	Cash	\$5,124 12
13.	Total ledger assets	\$5,124 12
14-29.	Total non-ledger assets	814 40
30.	Gross assets	5,938 52
31-39.	Deduct assets not admitted	500 00
40.	Total admitted assets	\$5,438 52

LIABILITIES

18.	Total unpaid claims	\$162 02
19-20.	Salaries, rents, expenses, commissions, taxes, etc., due or accrued	550 00
21-29.	All other liabilities	74 00
30.	Total liabilities	\$786 02

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year (No.)	811
6.	Total benefit certificates in force Dec. 31, end of year (No.)..	714

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims unpaid Dec. 31 of previous year	\$153 37
VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid Dec. 31, end of year....	162 02

RAILWAY MAIL ASSOCIATION

Home Office, 35 Pleasant St., Portsmouth, New Hampshire

(Incorporated 1898; commenced business 1898; admitted 1912)

President, Geo. H. Fair	Treasurer, R. E. Ross	Secretary, R. E. Ross
Balance, December 31st of previous year		\$104,151 78

INCOME

11.	Columns (1)—(5). Net amount received from members for benefit funds	\$134,142 00
11.	Column (6). Net amount received from members for expense funds	12,769 50
11.	Column (7). Net amount received from members for all funds	146,911 50
12-17.	Total gross interest and rents	2,915 82
18-26.	From all other sources	272 56
29.	Total income	\$150,099 88
30.	Total footings	\$254,251 66

DISBURSEMENTS

10. Total benefits paid to members	\$1,559 99
11-13. Salaries, commissions and fees to agents, deputies and organizers	482 14
14-21. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	5,120 55
22-44. All other disbursements	1,865 54
47. Total disbursements	\$9,028 22
52. Balance	\$7,648 52

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$3,491 65
II. 29. Columns (1)—(5). Total income to benefit funds.....	2,686 42½
III. 47. Columns (1)—(5). Total disbursements from benefit funds	1,559 99
III. 49 and 51. Columns (1)—(5). Net increase of benefit funds by transfers	3,030 43½
III. 25. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	7,648 52
II. 29. Column (6). Total income to expense funds.....	10,498 66½
III. 47. Column (6). Total disbursements from expense funds..	7,468 23
III. 49 and 51. Column (6). Net decrease of expense funds by transfers	3,030 43½

LEDGER ASSETS

5-7. Cash	148 52
8-12. All other ledger assets	7,500 00
13. Total ledger assets	\$7,648 52
14-29. Total non-ledger assets	758 05
30. Gross assets	8,406 57
40. Total admitted assets	\$8,406 57

LIABILITIES

18. Total unpaid claims	\$467 34
21-29. All other liabilities	239 75
30. Total liabilities	\$707 09

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year (No.)	558
6. Total benefit certificates in force Dec. 31, end of year (No.)..	460

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1. Claims unpaid Dec. 31 of previous year	\$437 08
VIII. 9, IX. 9, X. 7, XI. 9. Claims unpaid, Dec. 31, end of year..	467 34

UNION ACCIDENT AND BENEFIT ASSOCIATION

Home Office, 176-78-80 Main St., Oshkosh, Wisconsin.

(Incorporated 1902; commenced business 1902; admitted 1902)

President, Geo. C. Tyrrell	Secretary, R. W. Campbell
Vice President, R. D. W. Tyrrell	Treasurer, R. W. Campbell
Balance, December 31st of previous year	\$17,958.32

INCOME

11. Columns (1)—(5). Net amount received from members for benefit funds	\$15,042 97
11. Column (6). Net amount received from members for expense funds	26,878 43
11. Column (7). Net amount received from members for all funds	41,921 40
12-17. Total gross interest and rents	422 00
18-26. From all other sources	280 90
29. Total income	\$42,624 30
30. Total footings	\$60,582 62

DISBURSEMENTS

10.	Total benefits paid to members	\$14,418 24
11-13.	Salaries, commissions and fees to agents, deputies and organizers	14,303 11
14-21.	Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	7,041 65
22-44.	All other disbursements	6,509 21
47.	Total disbursements	\$42,272 21
52.	Balance	\$18,310 41

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$13,295 62
II.	29. Columns (1)—(5). Total income to benefit funds	15,559 09
III.	47. Columns (1)—(5). Total disbursements from benefit funds	15,182 71
III.	25. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	13,672 00
I.	Column (6). Balance of expense funds, Dec. 31 of previous year	\$4,662 70
II.	29. Column (6). Total income to expense funds	27,065 21
III.	47. Column (6). Total disbursements from expense funds	27,089 50
III.	52. Column (6). Balance of expense funds, Dec. 31, end of year	\$4,638 41

LEDGER ASSETS

4.	Bonds	\$7,000 00
5-7.	Cash	9,631 58
8-12.	All other ledger assets	1,678 83
13.	Total ledger assets	\$18,310 41
14-29.	Total non-ledger assets	5,503 05
30.	Gross assets	23,813 46
31-39.	Deduct assets not admitted	4,329 43
40.	Total admitted assets	\$19,484 03

LIABILITIES

18.	Total unpaid claims	\$2,588 68
19-20.	Salaries, rents, expenses, commissions, taxes, etc., due or accrued	1,049 15
21-29.	All other liabilities	4,731 00
30.	Total liabilities	\$8,368 83

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year (No.)	2,817
6.	Total benefit certificates in force Dec. 31, end of year (No.) ..	3,124

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims unpaid Dec. 31 of previous year	\$1,653 54
VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid Dec. 31, end of year....	2,588 68

WISCONSIN CASUALTY ASSOCIATION

Home Office, 504-5 Minahan Bldg., Green Bay, Wisconsin.

(Incorporated 1901; commenced business 1901; admitted 1901)

President, P. B. Haber
Vice President, Max H. Strehlow

Secretary, James McKone
Treasurer, Chas. J. Loignon

Balance, December 31st of previous year

\$5,217 01

INCOME

11.	Columns (1)—(5). Net amount received from members for benefit funds	\$12,745 06
11.	Column (6). Net amount received from members for expense funds	10,117 58
11.	Column (7). Net amount received from members for all funds	31,862 64
12-17.	Total gross interest and rents	25 00
29.	Total income	\$31,887 64
30.	Total footings	\$37,104 65

DISBURSEMENTS

10. Total benefits paid to members	\$15,527 60
11-13. Salaries, commissions and fees to agents, deputies and organizers	6,994 00
14-21. Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	1,855 50
22-44. All other disbursements	7,084 95
47. Total disbursements	\$31,462 05
52. Balance	\$5,642 60

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I. (Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$1,000 00
II. 29. Columns (1)—(5). Total income to benefit funds.....	12,745 06
III. 47. Columns (1)—(5). Total disbursements from benefit funds	15,527 60
III. 49 and 51. Columns (1)—(5). Net increase of benefit funds by transfers	2,782 54
III. 52. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	1,000 00
I. Column (6). Balance of expense funds, Dec. 31 of previous year	\$4,217 01
II. 29. Column (6). Total income to expense funds.....	19,142 58
III. 47. Column (6). Total disbursements from expense funds..	15,934 45
III. 49 and 51. Column (6). Net decrease of expense funds by transfers	2,782 54
III. 52. Column (6). Balance of expense funds, Dec. 31, end of year	\$4,642 60

LEDGER ASSETS

5-7. Cash	\$5,642 60
13. Total ledger assets	\$5,642 60
14-29. Total non-ledger assets	1,270 72
30. Gross assets	6,913 32
31-39. Deduct assets not admitted	1,000 00
40. Total admitted assets	\$5,913 32

LIABILITIES

21-29. All other liabilities	\$1,229 67
30. Total liabilities	\$1,229 67

EXHIBIT OF CERTIFICATES

1. Total benefit certificates in force Dec. 31 of previous year (No.)	2,358
6. Total benefit certificates in force Dec. 31, end of year (No.)...	3,062

WOODMEN ACCIDENT ASSOCIATION

Home Office, 13th and N St., Lincoln, Nebraska.

Incorporated 1890; commenced business 1890; admitted 1896):

President, A. O. Faulkner.
Vice President, W. E. Sharp.

Secretary, C. E. Spangler.
Treasurer, T. S. Allen.

Balance, December 31st of previous year

\$221,725 14

INCOME

11. Columns (1)—(5). Net amount received from members for benefit funds	\$181,632 63
11. Column (6). Net amount received from members for expense funds	94,637 57
11. Column (7). Net amount received from members for all funds	276,330 20
12-17. Total gross interest and rents	10,350 85
29. Total income	\$286,681 05
30. Total footings	\$508,406 19

DISBURSEMENTS

10.	Total benefits paid to members	\$164,314 67
11-13.	Salaries, commissions and fees to agents, deputies and organizers	35,734 55
14-21.	Salaries, fees and all other charges of officers, directors, trustees, committees, medical examiners and home office employes	15,163 12
22-44.	All other disbursements	48,155 83
47.	Total disbursements	\$263,368 17
52.	Balance	\$245,038 02

STATEMENT FOR BENEFIT AND EXPENSE FUNDS

I.	Columns (1)—(5). Balance of benefit funds Dec. 31 of previous year	\$209,290 51
II.	29. Columns (1)—(5). Total income to benefit funds	181,692 63
III.	47. Columns (1)—(5). Total disbursements from benefit funds	164,314 67
III.	52. Columns (1)—(5). Balance of benefit funds, Dec. 31, end of year	226,668 47
I.	Column (6). Balance of expense funds, Dec. 31 of previous year	\$12,434 63
II.	29. Column (6). Total income to expense funds	104,988 42
III.	47. Column (6). Total disbursements from expense funds ..	99,053 50
III.	52. Column (6). Balance of expense funds, Dec. 31, end of year	\$18,369 55

LEDGER ASSETS

2.	Mortgage loans	\$161,400 00
5-7.	Cash	83,638 02
13.	Total ledger assets	\$245,038 02
14-29.	Total non-ledger assets	6,887 28
30.	Gross assets	251,925 30
40.	Total admitted assets	\$251,925 30

LIABILITIES

18.	Total unpaid claims	\$30,173 00
19-20.	Salaries, rents, expenses, commissions, taxes, etc., due or accrued	3,840 16
21-29.	All other liabilities	44,457 65
30.	Total liabilities	\$78,470 81

EXHIBIT OF CERTIFICATES

1.	Total benefit certificates in force Dec. 31 of previous year (No.)	33,465
6.	Total benefit certificates in force Dec. 31, end of year (No.)..	35,657

EXHIBIT OF CLAIMS

VIII. 1, IX. 1, X. 1, XI. 1.	Claims unpaid Dec. 31 of previous year	\$27,569 00
VIII. 9, IX. 9, X. 7, XI. 9.	Claims unpaid Dec. 31, end of year ..	30,173 00

Casualty Insurance Companies

AETNA ACCIDENT AND LIABILITY COMPANY

Home Office, Hartford, Connecticut.

(Incorporated 1883; commenced business 1907; admitted 1907).

President, M. G. Bulkeley.
Secretary, J. S. Rowe.Vice President, W. C. Faxon
Treasurer, M. B. Brainard.

Balance, December 31st of previous year \$2,670,730 54

INCOME

6. Liability: gross premiums, \$265,592.88; reinsurance, \$179,129.30; return premiums, \$64,783.38; net	\$21,680 20
8. Fidelity: gross premiums, \$89,378.15; reinsurance, \$5,158.28; return premiums, \$10,541.82; net	73,678 05
9. Surety: gross premiums, \$367,163.78; reinsurance, \$30,173.84; return premiums, \$36,159.06; net	300,830 88
10. Plate Glass: gross premiums, \$164,119.80; reinsurance, \$40.01; return premiums, \$37,604.28; net	126,475 51
12. Burglary and Theft: gross premiums, \$251,269.30; reinsurance, \$18,225.35; return premiums, \$53,315.99; net	179,727 96
14. Sprinkler: gross premiums, \$108,120.71; reinsurance, \$15,579.65; return premiums, \$38,427.26; net	54,113 80
16. Fly Wheel: gross premiums, \$7,660.77; reinsurance, \$1,600.90; return premiums, \$2,093.05; net	3,966 82
17. Auto and Teams Property Damage: gross premiums, \$844,397.28; reinsurance, \$6,051.42; return premiums, \$225,691.87; net	612,653 99
20. Totals: gross premiums, \$2,097,702.67; reinsurance, \$255,958.75; return premiums, \$468,616.71; net	1,373,127 21
31. Gross interest and rents	102,409 83
40. Total income	\$1,475,537 04
41. Total footings	\$4,146,267 58

DISBURSEMENTS

3. Liability: gross losses paid, \$30,217.13; reinsurance, \$26,402.43; salvage, \$101.00; net losses paid	\$3,713 70
5. Fidelity: gross losses paid, \$3,572.99; salvage, \$509.30; net losses paid	3,063 69
6. Surety: gross losses paid, \$27,287.47; salvage, \$1,270.45; net losses paid	26,017 02
7. Plate Glass: gross losses paid, \$48,785.76; reinsurance, \$88.11; salvage, \$373.09; net losses paid	48,324 56
9. Burglary and Theft: gross losses paid, \$62,365.68; reinsurance, \$2,052.37; salvage, \$771.28; net losses paid	59,542 03
11. Sprinkler: gross losses paid, \$28,303.72; reinsurance, \$5,244.85; salvage, \$550.38; net losses paid	22,508 49
14. Auto and Teams Property Damage: gross losses paid, \$199,158.62; salvage, \$2,810.00; net losses paid	196,348 62
17. Totals: gross losses paid, \$399,691.37; reinsurance, \$33,787.76; salvage, \$6,385.50; net losses paid	359,518 11
18-22. Expenses of investigation and adjustment	15,940 00
24-28. Net commissions or brokerage	298,383 21
29, 30. Compensation of officers and employes and other compensation of agents	186,263 13
31, 32. Medical examiners' fees and inspections	10,502 77
33, 34. Rents and expenses on real estate	9,335 05
35, 42. Taxes and fees	41,853 80
48. Dividends or interest to stockholders	80,000 00
23, 43, 54. Other disbursements	101,307 94
55. Loss on sale or maturity of ledger assets	301 00
57. Total disbursements	\$1,103,405 01
58. Balance	\$3,042,862 57

ASSETS

2. Mortgages	\$558,281 25
3. Collateral loans	182,950 00
4. Bonds, \$1,109,876.09; stocks, \$621,384.40	1,731,260 49
5-7. Cash	234,786 07
25. Premiums in course of collection	331,458 92
26-29. Other ledger assets	4,125 84
30. Total ledger assets	\$3,042,862 57
Total non-ledger assets	79,649 18
Deduct assets not admitted	38,813 35
57. Total admitted assets	\$3,083,698 40

LIABILITIES

4. Fidelity	\$24,612 54
5. Surety	19,320 00
6. Plate Glass	2,212 85
8. Burglary and Theft	8,934 75
10. Sprinkler	583 74
13. Auto and Teams Property Damage	48,335 23
17. Special reserve for unpaid liability and workmen's compensation losses	1,000 00
21-25. Estimated expenses of investigation and adjustment of unpaid claims	5,199 96
28. Total unearned premiums	694,206 80
29-33. Commissions, brokerage and other charges due or accrued	70,931 17
34-50. Other liabilities	77,321 42
52. Capital	1,000,000 00
53. Surplus	1,131,039 94
55. Total liabilities	\$3,083,698 40

EXHIBIT OF PREMIUMS

Liability: In force Dec. 31, of previous year, \$75,235.38; written or renewed, \$265,592.88; total deductions, \$328,972.39; net premiums in force	\$11,855 87
Fidelity: In force Dec. 31, of previous year, \$28,144.21; written or renewed, \$89,378.15; total deductions, \$49,691.31; net premiums in force	67,831 05
Surety: In force Dec. 31, of previous year, \$98,107.32; written or renewed, \$367,163.78; total deductions, \$191,320.22; net premiums in force	273,950 88
Plate Glass: In force Dec. 31, of previous year, \$112,196.87; written or renewed, \$164,119.80; total deductions, \$149,697.72, net premiums in force	127,618 95
Burglary and Theft: In force Dec. 31, of previous year, \$189,473.40; written or renewed, \$251,269.30; total deductions, \$221,553.55; net premiums in force	219,189 15
Sprinkler: In force Dec. 31, of previous year, \$49,947.86; written or renewed, \$108,120.71; total deductions, \$90,229.94; net premiums in force	67,838 63
Fly Wheel: In force Dec. 31, of previous year, \$6,035.13; written or renewed, \$7,660.77; total deductions, \$7,608.47; net premiums in force	6,087 43
Auto and Teams Property Damage: In force Dec. 31, of previous year, \$413,710.48; renewed, \$844,397.28; total deductions, \$674,949.98; net premiums in force	583,157 78

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$1,114,189 78
22(b). Loss from underwriting profit and loss	8,983 59
23. Underwriting income earned during the year	1,105,206 19
32. Losses incurred during the year	423,587 36
39. Underwriting expenses incurred during the year	673,984 97
40. Underwriting losses and expenses	1,097,572 33
41(b). Gain from underwriting	7,633 86

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$105,037 91
57. Profit on investments during the year	41,395 00
58. Investment income earned during the year	146,432 91
64. Losses on investments during the year	301 00
71. Investment expenses incurred during the year	6,965 11
72. Investment losses and expenses paid during the year	7,266 11
73(b). Gain from investments	139,166 80
75. Dividends to stockholders	80,000 00
77-82. Loss in surplus from other sources	43,200 00
85. Surplus end of previous year	1,107,439 23
86. Surplus end of year	1,131,039 94
87. Increase in surplus	23,600 66
89. Percentage of losses incurred to premiums earned, 38.02.	
90. Percentage of underwriting expenses incurred to premiums earned, 60.40.	
91. Percentage of investment expenses incurred to interest and rents earned, 6.63.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 98.11.	

AETNA LIFE INSURANCE COMPANY

Home Office, 650 Main St., Hartford, Connecticut.

(Incorporated 1820; commenced business 1850; admitted 1891).

President, M. G. Bulkeley.
Secretary, C. E. Gilbert.Vice President, M. G. Brainard.
Treasurer, M. G. Brainard

Balance, December 31st of previous year, including \$403,600.00 increase in capital \$9,150,436 17

INCOME

4. Accident: gross premiums, \$2,533,650.88; reinsurance, \$75,322.24; return premiums, \$182,918.59; net	\$1,975,410 05
5. Health: gross premiums, \$757,613.50; reinsurance, \$17,074.20; return premiums, \$197,895.95; net	542,643 35
6. Liability: gross premiums, \$5,164,080.21; reinsurance, \$3,007.17; return premiums, \$1,007,293.65; net	4,148,779 39
7. Workmen's Compensation: gross premiums, \$1,161,029.36; reinsurance, \$40,177.50; return premiums, \$214,621.05; net ...	906,230 81
18. Workmen's Collective: gross premiums, \$28,742.50; return premiums, \$7,298.89; net	21,443 61
20. Totals: gross premiums, \$9,645,116.45; reinsurance, \$140,581.11; return premiums, \$1,910,028.13; net	7,594,507 21
31. Gross interest and rents	309,585 30
21, 22, 32-37. Income from other sources	201,853 88
38. Profit on sale or maturity of ledger assets	1,200 00
40. Total income	\$8,107,146 39
41. Total footings	\$17,257,582 56

DISBURSEMENTS

1. Accident: gross losses paid, \$971,192.39; reinsurance, \$29,026.57; net losses paid	\$942,165 82
2. Health: gross losses paid, \$251,820.51; reinsurance, \$9,886.14; net losses paid	241,934 37
3. Liability: gross losses paid	2,406,207 66
4. Workmen's Compensation: gross losses paid	222,170 10
15. Workmen's Collective: gross losses paid	6,768 01
17. Totals: gross losses paid, \$3,858,158.67; reinsurance, \$38,912.71	3,819,245 96
18-22. Expenses of investigation and adjustment	640,341 76
24-28. Net commissions or brokerage	1,949,402 11
29, 30. Compensation of officers and employes and other compensation of agents	601,576 98
31, 32. Medical examiners' fees and inspections	226,236 74
33, 34. Rents and expenses on real estate	97,273 59
35-42. Taxes and fees	187,404 83
48. Dividends or interest to stockholders	100,000 00
23, 43, 54. Other disbursements	506,548 53
57. Total disbursements	\$8,128,030 55
58. Balance	\$9,129,552 01

ASSETS

1. Real estate	\$9,618 93
2. Mortgages	3,141,010 00
3. Collateral loans	77,080 00
4. Bonds, \$2,436,209.29; stocks, \$1,670,300.81	4,106,510 10
5-7. Cash	458,648 46
25. Premiums in course of collection	1,299,994 50
26-29. Other ledger assets	36,690 02
30. Total ledger assets	\$9,129,552 01
Total non-ledger assets	139,296 47
Deduct assets not admitted	162,525 45
57. Total admitted assets	\$9,106,323 03

LIABILITIES

2. Accident	\$260,670 10
3. Health	18,840 36
14. Workmen's Collective	3,190 00
17. Special reserve for unpaid liability and workmen's compensation losses	2,043,564 43
21-25. Estimated expenses of investigation and adjustment of unpaid claims	8,385 31

28. Total unearned premiums	2,773,180 03
29-33. Commissions, brokerage and other charges due or accrued	293,751 45
34 50. Other liabilities	219,173 50
52. Capital	2,000,000 00
53. Surplus	1,486,567 85
55. Total liabilities	\$9,106,323 03

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$1,717,496.48; written or renewed, \$2,533,650.88; total deductions, \$2,430,412.84; net premiums in force	\$1,820,734 52
Health: In force Dec. 31, of previous year, \$480,729.23; written or renewed, \$757,613.50; total deductions, \$708,923.35; net premiums in force	529,419 38
Liability: In force Dec. 31, of previous year, \$2,940,959.70; written or renewed, \$5,164,080.21; total deductions, \$841,891.84; net premiums in force	2,740,375 27
Workmen's Compensation: In force Dec. 31, of previous year, \$280,845.27; written or renewed, \$1,161,029.36; total deductions, \$841,899.84; net premiums in force	599,982 79
Workmen's Collective: In force Dec. 31, of previous year, \$7,584.91; written or renewed, \$28,742.50; total deductions, \$31,160.06; net premiums in force	5,167 35

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$7,449,871 65
22(b). Gain from underwriting profit and loss	13,196 44
23. Underwriting income earned during the year	7,463,068 09
32. Losses incurred during the year	3,431,148 84
39. Underwriting expenses incurred during the year	4,039,877 40
40. Underwriting losses and expenses	7,471,026 24
41(b). Loss from underwriting	7,958 15

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$360,259 07
57. Profit on investments during the year	147,934 19
58. Investment income earned during the year	508,193 26
71. Investment expenses incurred during the year	21,896 67
72. Investment losses and expenses paid during the year	21,896 67
73(b). Gain from investments	486,296 59
75. Dividends to stockholders	232,317 27
77-82. Gain from other sources	48,064 50
85. Surplus end of previous year	1,192,482 18
86. Surplus end of year	1,486,567 85
87. Increase in surplus	294,085 67
89. Percentage of losses incurred to premiums earned, 46.06.	
90. Percentage of underwriting expenses incurred to premiums earned, 54.23.	
91. Percentage of investment expenses incurred to interest and rents earned, 6.07.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 98.84.	

AMERICAN BONDING COMPANY

Home Office, Fidelity Building, Baltimore, Maryland.

Incorporated 1894; commenced business 1895; admitted 1897).

President, George Cator.
Secretary, W. E. P. Duvall.Vice President, Chas. A. Webb.
Treasurer W. E. P. Duvall

Balance, December 31st of previous year \$3,028,732 62

INCOME

8. Fidelity: gross premiums, \$191,954.84; reinsurance, \$184,294.33; return premiums, \$41,177.52; net	—\$3,517 01
9. Surety: gross premiums, \$636,899.23; reinsurance, \$618,199.82; return premiums, \$167,712.25; net	—149,012 84
12. Burglary and Theft: gross premiums, \$79,770.51; reinsurance, \$118,035.54; return premiums, \$28,759.71; net	—67,024 74
20. Totals: gross premiums, \$908,624.58; reinsurance, \$920,529.69; return premiums, \$237,649.48; net	—249,554 59

31. Gross interest and rents	75,030 60
21, 22, 32-37. Income from other sources	2,432 81
38. Profit on sale or maturity of ledger assets	4,263 00
39. Gross increase by adjustment in book value of ledger assets	1,000 00
40. Total income	—\$166,828 18
41. Total footings	\$2,861,904 44

DISBURSEMENTS

5. Fidelity: gross losses paid, \$89,098.48; reinsurance, \$62,252.93; salvage, \$4,801.34; net losses paid	\$22,044 21
6. Surety: gross losses paid, \$307,141.14; reinsurance, \$152,100.34; salvage, \$22,145.23; net losses paid	132,895 57
9. Burglary and Theft: gross losses paid, \$73,402.48; reinsurance, \$36,113.12; salvage, \$289.78; net losses paid	36,939 58
17. Totals: gross losses paid, \$469,642.10; reinsurance, \$250,466.39; salvage, \$27,236.35; net losses paid	191,939 36
18-22. Expenses of investigation and adjustment	12,118 79
24-28. Net commissions or brokerage	149,204 44
29, 30. Compensation of officers and employes and other compensation of agents	186,301 57
31, 32. Medical examiners' fees and inspections	5,910 03
33, 34. Rents and expenses on real estate	16,340 36
35-42. Taxes and fees	72,634 88
48. Dividends or interest to stockholders	570,000 00
23, 43-54. Other disbursements	552,422 94
55. Loss on sale or maturity of ledger assets	47,877 50
56. Decrease by adjustment in book value of ledger assets	10,952 50
57. Total disbursements	\$1,815,702 37
58. Balance	\$1,046,202 07

ASSETS

1. Real estate	\$144,942 77
2. Mortgages	6,557 15
4. Bonds	642,388 00
5-7. Cash	79,077 58
25. Premiums in course of collection	153,462 25
26-29. Other ledger assets	19,774 32
30. Total ledger assets	\$1,046,202 07
Total non-ledger assets	3,608 32
Deduct assets not admitted	129,761 57
57. Total admitted assets	\$920,048 82

LIABILITIES

29-33. Commissions, brokerage and other charges due or accrued	\$4,740 14
34-50. Other liabilities	72,519 03
52. Capital	750,000 00
53. Surplus	92,789 65
55. Total liabilities	\$920,048 82

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$532,448 37
22 (b). Gain from underwriting profit and loss	6,237 28
23. Underwriting income earned during the year	538,685 65
32. Losses incurred during the year	260,820 05
39. Underwriting expenses incurred during the year	380,803 82
40. Underwriting losses and expenses	641,623 87
41 (b). Loss from underwriting	102,938 22

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$64,463 62
57. Profit on investments during the year	7,407 65
58. Investment income earned during the year	71,871 27
64. Losses on investments during the year	62,326 10
71. Investment expenses incurred during the year	32,413 40
72. Investment losses and expenses paid during the year	94,739 50
73 (b). Loss from investments	22,868 23
75. Dividends to stockholders	570,000 00
77-82. Loss from other sources	32,000 00
85. Surplus end of previous year	820,596 10
86. Surplus end of year	92,789 65
87. Decrease in surplus	727,806 45
89. Percentage of losses incurred to premiums earned 48.99.	
90. Percentage of underwriting expenses incurred to premiums earned 71.52.	
91. Percentage of investment expenses incurred to interest and rents earned 50.28.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned 213.96.	

AMERICAN CREDIT INDEMNITY COMPANY OF NEW YORK

Home Office, 302 Broadway, New York City.

(Incorporated, 1893; commenced business, 1893; admitted 1899)

President, E. M. Treat
Vice President, A. L. ShapleighSecretary, J. J. Gross
Treasurer, G. B. Brownlee

Balance, December 31st of previous year \$1,416,430 02

INCOME

13. Credit: gross premiums, \$751,043.78; reinsurance, \$937.50; return premiums, \$34,754.84	\$715,351 44
31. Gross interest and rents	59,863 54
40. Total income	\$775,214 98
41. Total footings	\$2,191,645 00

DISBURSEMENTS

10. Credit: gross losses paid, \$412,020.26; reinsurance, \$5,291.67; salvage, \$24,018.33	\$382,710 26
18-22. Expenses of investigation and adjustment	14,928 13
24-28. Net commissions or brokerage	178,050 41
29, 30. Compensation of officers and employes and other compen- sation of agents	75,920 99
33, 34. Rents and expenses on real estate	10,064 87
35-42. Taxes and fees	19,849 78
23, 43-54. Other disbursements	29,755 15
55. Loss on sale or maturity of ledger asset	8,283 77
57. Total disbursements	\$719,563 36
58. Balance	\$1,472,081 64

ASSETS

4. Bonds, \$910,952.81; stocks, \$231,700.00	\$1,242,652 81
5-7. Cash	51,254 74
26-29. Other ledger assets	178,174 09
30. Total ledger assets	\$1,472,081 64
Total non-ledger assets	12,207 79
Deduct assets not admitted	267,942 68
57. Total admitted assets	\$1,216,346 75

LIABILITIES

9. Credit (on policies expiring prior to October, of current year)	\$40,972 00
18, 19. Special reserve for credit losses	259,674 53
28. Total unearned premiums	339,516 47
29-33. Commissions, brokerage and other charges due or accrued	2,735 12
34-50. Other liabilities	26,231 32
52. Capital	350,000 00
53. Surplus	197,217 31
55. Total liabilities	\$1,216,346 75

EXHIBIT OF PREMIUMS

Credit: In force Dec. 31, of previous year, \$707,222.20; written or renewed, \$751,043.78; total deductions, \$781,349.13; net premiums in force	\$676,916 85
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UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$724,290 05
22(b). Loss from underwriting profit and loss	16,413 76
23. Underwriting income earned during the year	707,876 29
32. Losses incurred during the year	375,542 41
39. Underwriting expenses incurred during the year	327,106 39
40. Underwriting losses and expenses	702,648 80
41(b). Gain from underwriting	5,227 49

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$59,043 15
58. Investment income earned during the year	59,043 15
64. Losses on investments during the year	57,482 00
72. Investment losses and expenses paid during the year	57,482 00
73(b). Gain from investments	1,561 15
77-82. Gain from other sources	6,788 64
85. Surplus end of previous year	190,428 67
86. Surplus end of year	197,217 31
87. Increase in surplus	6,788 64
89. Percentage of losses incurred to premiums earned 51.	
90. Percentage of underwriting expenses incurred to premiums earned 45.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned 91.	

AMERICAN FIDELITY COMPANY

Home Office, Main St., Montpelier, Vermont.

(Incorporated 1900; commenced business 1901; admitted 1908)

President, James W. Brock
Vice President, H. W. KempSecretary, Harlan W. Kemp
Treasurer, Ralph B. Denny

Balance, December 31st of previous year \$2,281,125 56

INCOME

4. Accident: gross premiums, \$143,951.42; reinsurance, \$14,131.77; return premiums, \$32,064.60; net	\$97,755 05
5. Health: gross premiums, \$49,136.66; reinsurance, \$1,313.43; return premiums, \$11,001.01; net	36,822 22
6. Liability: gross premiums, \$875,700.49; reinsurance, \$31,980.44; return premiums, \$301,735.17; net	541,984 88
7. Workmen's Compensation: gross premiums, \$360,570.59; rein- surance, \$15,083.84; return premiums, \$48,840.41; net.....	296,646 34
8. Fidelity: gross premiums, \$74,658.24; reinsurance, \$4,289.93; return premiums, \$9,839.18; net	60,529 13
9. Surety: gross premiums, \$154,632.72; reinsurance, \$10,915.89; return premiums, \$20,893.88; net	122,822 95
12. Burglary and Theft: gross premiums, \$47,393.66; reinsurance, \$1,142.46; return premiums, \$6,616.01; net.....	39,635 19
17. Auto Property Damage: gross premiums, \$62,845.67; rein- surance, —\$4.94; return premiums, \$21,036.85; net	41,813 76
18. Workmen's Collective: gross premiums, \$1,017.25; return pre- miums, \$523.99; net	493 26
19. Teams Property Damage: gross premiums, \$6,255.84; return premiums, \$1,309.77; net	4,946 07
20. Totals: gross premiums, \$1,776,162.54; reinsurance, \$78,852.82; return premiums, \$453,860.87; net	1,243,448 85
31. Gross interest and rents	72,107 50
21, 22, 32-37. Income from other sources	737 22
40. Total income	\$1,316,293 57
41. Total footings	\$3,597,419 13

DISBURSEMENTS

1. Accident: gross losses paid, \$45,624.27; reinsurance, \$3,514.94; net losses paid	\$42,109 33
2. Health: gross losses paid, \$28,896.51; reinsurance, \$126.55; net losses paid	28,769 96
3. Liability: gross losses paid	951,111 21
4. Workmen's Compensation: gross losses paid	71,242 41
5. Fidelity: gross losses paid, \$11,978.16; salvage, \$2,698.00; net losses paid	9,280 16
6. Surety: gross losses paid, \$92,164.44; reinsurance, \$11,968.86; net losses paid	80,195 58
9. Burglary and Theft: gross losses paid, \$17,747.61; salvage, \$172.50; net losses paid	17,575 11
14. Auto Property Damage: gross losses paid, \$21,384.53; salvage, \$77.10; net losses paid	21,307 43
15. Workmen's Collective: gross losses paid	498 53
16. Teams Property Damage: gross losses paid	2,986 00
17. Totals: gross losses paid, \$1,243,633.67; reinsurance, \$3,641.49; salvage, \$14,916.46; net losses paid	1,225,075 72
18-22. Expense of investigation and adjustment.....	257,260 40
24-28. Net commissions or brokerage	322,669 70
29, 30. Compensation of officers and employes and other com- pensation of agents	101,733 70
31, 32. Medical examiners' fees and inspections	6,319 93
33, 34. Rents and expenses on real estate	2,007 77
35-42. Taxes and fees	41,768 56
48. Dividends or interest to stockholders	30,000 00
23, 43-54. Other disbursements	39,289 82
55. Loss on sale or maturity of ledger assets	30,467 43
57. Total disbursements	\$2,056,593 03
58. Balance	\$1,540,826 10

ASSETS

4.	Bonds	\$1,227,077 65
5-7.	Cash	56,928 04
25.	Premiums in course of collection	256,820 41
30.	Total ledger assets	\$1,540,826 10
	Total non-ledger assets	12,243 73
	Deduct assets not admitted	106,785 11
57.	Total admitted assets	\$1,446,284 72

LIABILITIES

2.	Accident	\$41,091 87
3.	Health	4,432 20
4.	Fidelity	15,021 82
5.	Surety	83,690 67
8.	Burglary and Theft	3,513 05
13.	Auto Property Damage	12,820 06
15.	Teams property damage	3,315 84
17.	Special reserve for unpaid liability and workmen's compensation losses	222,249 36
21-25.	Estimated expenses of investigation and adjustment of unpaid claims	6,365 00
28.	Total unearned premiums	440,768 34
29-33.	Commissions, brokerage and other charges due or accrued	57,363 36
34-50.	Other liabilities	31,298 91
52.	Capital	382,750 00
53.	Surplus	141,604 24
55.	Total liabilities	\$1,446,284 72

EXHIBIT OF PREMIUMS

Accident:	In force Dec. 31, of previous year, \$104,402.99; written or renewed, \$143,951.42; total deductions, \$159,210.54; net premiums in force	\$89,143 87
Health:	In force Dec. 31, of previous year, \$33,506.03; written or renewed, \$49,136.66; total deductions, \$50,395.55; net premiums in force	32,247 14
Liability:	In force Dec. 31, of previous year, \$1,054,462.08; written or renewed, \$875,700.49; total deductions, \$1,421,703.39; net premiums in force	508,459 18
Workmen's Compensation:	Written or renewed, \$330,570.59; total deductions, \$268,598.04; net premiums in force	99,972 55
Fidelity:	In force Dec. 31, of previous year, \$68,125.60; written or renewed, \$74,658.24; total deductions, \$77,284.64; net premiums in force	65,499 20
Surety:	In force Dec. 31 of previous year, \$127,118.62; written or renewed, \$154,632.72; total deductions, \$156,624.89; net premiums in force	125,126 45
Burglary and Theft:	In force Dec. 31, of previous year, \$48,739.60; written or renewed, \$47,393.66; total deductions, \$44,063.03; net premiums in force	52,070 23
Auto Property Damage:	In force Dec. 31, of previous year, \$58,421.29; renewed, \$62,837.07; total deductions, \$82,008.26; net premiums in force	39,250 10
Workmen's Collective:	In force Dec. 31, of previous year, \$984.02; written or renewed, \$1,017.25; total deductions, \$1,567.27; net premiums in force	434 00
Teams Property Damage:	In force Dec. 31 of previous year, \$3,556.58; written or renewed, \$3,264.44; total deductions, \$7,666.62, net premiums in force	4,154 40

UNDERWRITING EXHIBIT

9.	Premiums earned during the year	\$1,505,880 45
22(b).	Loss from underwriting profit and loss	24,029 80
23.	Underwriting income earned during the year	1,481,850 65
32.	Losses incurred during the year	1,148,775 30
39.	Underwriting expenses incurred during the year	718,360 67
40.	Underwriting losses and expenses	1,867,135 97
41(b).	Loss from underwriting	385,285 32

INVESTMENT EXHIBIT

51. Interest and rents earned during the year.....	\$65,724 78
58. Investment income earned during the year	65,724 78
64. Losses on investments during the year.....	40,342 50
71. Investment expenses incurred during the year.....	1,944 51
72. Investment losses and expenses paid during the year.....	42,287 01
73(b). Gain from investments	23,437 77
77-82. Decrease in capital stock	367,250 00
85. Surplus end of previous year	136,201 79
86. Surplus end of year	141,604 24
87. Increase in surplus	5,402 45
89. Percentage of losses incurred to premiums earned 76.9.	
90. Percentage of underwriting expenses incurred to premiums earned 48.	
91. Percentage of investment expenses incurred to interest and rents earned 3.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned 124.	

AMERICAN MUTUAL LIABILITY INSURANCE COMPANY

Home Office, 50 State St., Boston, Massachusetts.

(Incorporated 1887; commenced business 1887; admitted 1913)

President, Russell Grary
 Vice President, Howard Stockton

Secretary, Donald B. Ward
 Treasurer, Charles E. Hodges

Balance, December 31st of previous year \$1,775,202 77

INCOME -

6. Liability: gross premiums, \$450,732.02; return premiums, \$15,891.09; net	\$434,840 93
7. Workmen's Compensation: gross premiums, \$750,595.12; return premiums, \$236,068.96; net	514,526 16
20. Totals: gross premiums, \$1,201,327.14; return premiums, \$251,960.05; net	949,367 09
31. Gross interest and rents	70,314 56
21, 22, 32-37. Income from other sources	435 00
40. Total income	\$1,030,116 65
41. Total footings	\$2,795,319 42

DISBURSEMENTS

3. Liability: gross losses paid	\$196,395 77
4. Workmen's Compensation: gross losses paid	172,177 60
17. Totals: gross losses paid	368,573 37
18-22. Expenses of investigation and adjustment	29,682 03
29, 30. Compensation of officers and employes and other compensation of agents	66,535 94
31, 32. Medical examiners' fees and inspections	6,817 57
33, 34. Rents and expenses on real estate.....	4,401 96
35-42. Taxes and fees	17,328 13
48. Dividends or interest to policyholders	328,498 42
22, 42-46, 48-53. Other disbursements	19,897 76
55. Loss on sale or maturity of ledger assets	43 75
57. Total disbursements	\$839,778 93
58. Balance	\$1,955,540 49

ASSETS

4. Bonds	\$1,839,437 88
5-7. Cash	74,334 77
25. Premiums in course of collection	40,520 89
26-29. Other ledger assets	1,246 95
30. Total ledger assets	\$1,955,540 49
Total non-ledger assets	24,298 48
Deduct assets not admitted	155,011 12
57. Total admitted assets	\$1,824,827 85

LIABILITIES

17. Special reserve for unpaid liability and workmen's compensation losses	\$615,676 00
28. Total unearned premiums	537,887 88
34-50. Other liabilities	130,096 39
53. Surplus	541,167 58
55. Total liabilities	\$1,824,827 87

EXHIBIT OF PREMIUMS

Liability : In force Dec. 31, of previous year, \$1,112,736.46; written or renewed, \$450,732.02; total deductions, \$1,219,959.39; net premiums in force	\$343,873 09
Workmen's Compensation: Written or renewed, \$750,595.12; total deductions, \$18,692.46; net premiums in force	731,902 66

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$967,847 44
22(b). Gain from underwriting profit and loss	8,647 06
23. Underwriting income earned during the year	976,494 50
32. Losses incurred during the year	412,576 40
39. Underwriting expenses incurred during the year	107,070 47
40. Underwriting losses and expenses	519,646 87
41(b). Gain from underwriting	456,847 63

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$75,000 30
57. Profit on investments during the year	435 00
58. Investment income earned during the year	75,435 33
64. Losses on investments during the year	70,799 50
71. Investment expenses incurred during the year	2,163 07
72. Investment losses and expenses paid during the year	72,962 57
73(b). Gain from investments	2,473 76
76. Dividends to policyholders	429,102 93
85. Surplus end of previous year	510,949 12
86. Surplus end of year	541,167 58
87. Increase in surplus	30,218 46
89. Percentage of losses incurred to premiums earned 42.5.	
90. Percentage of underwriting expenses incurred to premiums earned 11.1.	
91. Percentage of investment expenses incurred to interest and rents earned 2.8.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned 51.4.	

AMERICAN SURETY COMPANY OF NEW YORK

Home Office, 100 Broadway, New York City.

(Incorporated 1884; commenced business 1884; admitted 1884)

President, F. W. Lafrentz
Vice President, R. R. BrownSecretary, H. B. Zeoly
Treasurer, L. E. Carman

Balance, December 31st of previous year \$9,468,794 31

INCOME

8. Fidelity: gross premiums, \$1,503,954.07; reinsurance, \$32,199.42; return premiums, \$222,372.50; net	\$1,249,332 15
9. Surety: gross premiums, \$2,431,233.51; reinsurance, \$92,081.02; return premiums, \$517,773.60; net	1,821,378 89
20. Totals: gross premiums, \$3,935,187.58; reinsurance, \$124,280.44; net	3,070,761 04
31. Gross interest and rents	504,046 67
21, 22, 32-37. Income from other sources	16,614 46
38. Profit on sale or maturity of ledger assets	112,197 85
39. Gross increase by adjustment in book value of ledger assets..	3,717 47
40. Total income	\$3,707,337 49
41. Total footings	\$13,176,131 80

DISBURSEMENTS

5. Fidelity: gross losses paid, \$478,088.36; reinsurance, \$6,191.58; salvage, \$107,515.20; net losses paid	\$364,381 58
6. Surety: gross losses paid, \$1,076,754.35; reinsurance, \$36,630.20; salvage, \$538,722.85; net losses paid	501,401 30
17. Totals: gross losses paid, \$1,554,842.71; reinsurance, \$42,821.78; salvage, \$646,238.05; net losses paid	865,782 88
18-22. Expense of investigation and adjustment	62,812 92
24-28. Net commissions or brokerage	422,541 07

29, 30.	Compensation of officers, and employes and other compensation of agents	1,123,047 73
31, 32.	Medical examiners' fees and inspections	15,206 37
33, 34.	Rents and expenses on real estate	237,316 48
35-42.	Taxes and fees	150,651 47
48.	Dividends or interest to stockholders	500,000 00
23, 43-54.	Other disbursements	109,023 12
55.	Loss on sale or maturity of ledger assets	18,852 00
56.	Decrease by adjustment in book value of ledger assets.....	24,207 27
57.	Total disbursements	\$3,529,441 31
58.	Balance	\$9,646,690 49

ASSETS

1.	Real estate	\$3,480,000 00
2.	Mortgages	54,250 00
3.	Collateral loans	21,026 36
4.	Bonds, \$1,747,727.42; stocks, \$2,786,328.63	4,534,056 05
5-7.	Cash	939,866 58
25.	Premiums in course of collection	617,491 50
30.	Total ledger assets	\$9,646,690 49
	Total non-ledger assets	28,662 04
	Deduct assets not admitted	804,013 05
57.	Total admitted assets	\$8,871,339 48

LIABILITIES

4.	Fidelity	\$323,323 82
5.	Surety	365,789 06
21-25.	Estimated expenses of investigation and adjustment of unpaid claims	25,000 00
28.	Total unearned premiums	1,835,349 26
29-33.	Commissions, brokerage and other charges due or accrued	33,412 66
34-50.	Other liabilities	211,408 67
52.	Capital	5,000,000 00
53.	Surplus	1,110,468 67
55.	Total liabilities	\$8,871,339 48

EXHIBIT OF PREMIUMS

Fidelity:	In force Dec. 31, of previous year, \$1,240,915.82; written or renewed, \$1,503,954.07; total deductions, \$1,449,247.46; net premiums in force	\$1,295,622 43
Surety:	In force Dec. 31, of previous year, \$2,044,808.94; written or renewed, \$2,431,233.51; total deductions, \$2,218,119.18; net premiums in force	2,257,923 27

UNDERWRITING EXHIBIT

9.	Premiums earned during the year	\$2,919,007 02
22(b).	Loss from underwriting profit and loss	91,231 01
23.	Underwriting income earned during the year.....	2,827,776 01
32.	Losses incurred during the year	818,698 73
39.	Underwriting expenses incurred during the year.....	1,847,526 42
40.	Underwriting losses and expenses	2,666,225 15
41(b).	Gain from underwriting	161,550 86

INVESTMENT EXHIBIT

51.	Interest and rents earned during the year.....	\$499,537 12
57.	Profit on investments during the year.....	112,197 85
58.	Investment income earned during the year.....	611,734 97
64.	Losses on investments during the year	337,720 10
71.	Investment expenses incurred during the year	279,126 41
72.	Investment losses and expenses paid during the year.....	616,846 51
73(b).	Loss from investments	5,111 54
75.	Dividends to stockholders	500,000 00
77-82.	Gain from other sources	384,693 75
85.	Surplus end of previous year	1,069,335 60
86.	Surplus end of year	1,110,463 67
87.	Increase in surplus	41,133 07
89.	Percentage of losses incurred to premiums earned 28.04.	
90.	Percentage of underwriting expenses incurred to premiums earned 63.29.	
91.	Percentage of investment expenses incurred to interest and rents earned 55.88.	
92.	Percentage of total losses and expenses incurred and dividends declared to total income earned 109.99.	

BADGER CASUALTY COMPANY

Home Office, Minahan Bldg., Green Bay, Wisconsin.

(Incorporated 1911; commenced business 1912; admitted 1912)

President, Geo. D. Nan

Secretary, J. J. Helby.

Vice President, E. S. Coe

Balance, December 31st of previous year \$135,540 71

INCOME

4. Accident and Health: gross premiums, \$26,369.52; return premiums, \$93.07; net	\$26,276 45
31. Gross interest and rents	6,243 55
21, 22, 32-37. Income from other sources	11,529 08
40. Total income	\$44,049 38
41. Total footings	\$179,590 09

DISBURSEMENTS

1. Accident and Health: gross losses paid	\$12,817 71
18-22. Expenses of investigation and adjustment	6 00
24-28. Net commissions or brokerage	4,427 04
29, 30. Compensation of officers and employes and other compensation of agents	18,881 36
31, 32. Medical examiners' fees and inspections	1 00
33, 34. Rents and expenses on real estate	510 00
35-42. Taxes and fees	619 85
23, 43-54. Other disbursements	13,549 19
57. Total disbursements	\$50,815 15
58. Balance	\$128,744 94

ASSETS

2. Mortgages	\$101,300 00
4. Bonds	23,968 60
5-7. Cash	2,413 40
26-29. Other ledger assets	1,062 94
30. Total ledger assets	\$128,744 94
Total non-ledger assets	2,747 33
57. Total admitted assets	\$131,492 27

LIABILITIES

2. Accident and Health	\$2,149 22
34-50. Other liabilities	2,737 41
52. Capital	100,000 00
53. Surplus	26,605 64
55. Total liabilities	\$131,492 27

EXHIBIT OF PREMIUMS

Accident and Health: In force Dec. 31, of previous year, \$887.06; written or renewed, \$7,089.35; total deductions, \$3,676.82, net premiums in force	\$4,299 59
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UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$24,867 81
22(b). Gain from underwriting profit and loss	1,295 42
23. Underwriting income earned during the year	26,163 23
32. Losses incurred during the year	14,625 05
39. Underwriting expenses incurred during the year	28,372 92
40. Underwriting losses and expenses	42,997 97
41(b). Loss from underwriting	16,834 74

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$7,044 19
57. Profit on investments during the the year	2,000 00
58. Investment income earned during the year	9,044 19
73(b). Gain from investments	9,044 19
77-82. Gain from other sources	107 86
85. Surplus end of previous year	34,288 33
86. Surplus end of year	26,605 64
87. Decrease in surplus	7,682 69

BANKERS LIMITED MUTUAL CASUALTY COMPANY

Home Office, 307 Pabst Bldg., Milwaukee, Wisconsin.

Incorporated 1913; commenced business 1913; admitted 1913)

President, S. M. Smith
Vice President, F. W. HumphreySecretary, Geo. D. Bartlett
Treasurer, Geo. D. Bartlett**INCOME**

12.	Burglary and Theft: gross premiums, \$1,071.38; return premiums, \$2.75; net	\$1,068 63
40.	Total income	\$1,068 63

DISBURSEMENTS

	Printing and stationery	\$111 50
57.	Total disbursements	\$111 50
58.	Balance	\$957 13

ASSETS

5-7.	Cash	\$957 13
30.	Total ledger assets	\$957 13
57.	Total admitted assets	\$957 13

LIABILITIES

28.	Total unearned premiums	\$534 39
53.	Surplus	422 82
55.	Total liabilities	\$957 13

BEN FRANKLIN MUTUAL CASUALTY INSURANCE COMPANY

Home Office, 175 N. Jackson Blvd., Chicago, Ill.

(Incorporated 1912; commenced business 1912; admitted 1913)

President, N. J. Hartman
Vice President, C. S. PartridgeSecretary, J. C. Adderly
Treasurer, J. C. Adderly

Balance, December 31st of previous year \$15,499 53

INCOME

6.	Liability: gross premiums, \$4,999.14; return premiums, \$644.00 net	\$4,355 14
7.	Workmen's Compensation: gross premiums, \$104,817.00; return premiums, \$50,271.00; net	54,546 00
20.	Totals: gross premiums, \$109,816.14; return premiums, \$50,915.00; net	58,901 14
31.	Gross interest and rents	147 71
40.	Total income	\$59,048 85
41.	Total footings	\$74,548 38

DISBURSEMENTS

3.	Liability: gross losses paid	\$671 76
4.	Workmen's Compensation: gross losses paid	4,346 76
17.	Totals: gross losses paid	5,018 52
18-22.	Expenses of investigation and adjustment	65 95
24-28.	Net commissions or brokerage	4,279 17
31, 32.	Medical examiners' fees and inspections	1,582 88
33, 34.	Rents and expenses on real estate	506 02
35-42.	Taxes and fees	172 20
48.	Dividends or interest to members	17,869 66
23, 43-54.	Other disbursements	1,567 54
57.	Total disbursements	\$31,061 94
58.	Balance	\$43,486 44

ASSETS

4. Bonds	\$18,526 05
5-7. Cash	11,685 93
25. Premiums in course of collection	13,274 46
30. Total ledger assets	\$43,486 44
Total non-ledger assets	156,552 51
Deduct assets not admitted	155,987 30
57. Total admitted assets	\$44,051 65

LIABILITIES

17. Special reserve for unpaid liability and workmen's compensation losses	\$2,734 56
28. Total unearned premiums	15,580 72
34-50. Other liabilities	3,906 89
53. Surplus	21,829 48
55. Total liabilities	\$44,051 65

EXHIBIT OF PREMIUMS

Liability: In force Dec. 31, of previous year, \$590.60; written or renewed, \$4,999.27; total deductions, 4,044.85; net premiums in force	\$1,545 02
Workmen's Compensation: In force Dec. 31, of previous year, \$18,918.32; written or renewed, \$104,817.11; total deductions, \$94,119.01; net premiums in force.....	29,616 42

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$53,074 88
23. Underwriting income earned during the year	53,074 88
32. Losses incurred during the year	7,753 08
39. Underwriting expenses incurred during the year.....	8,250 60
40. Underwriting losses and expenses	16,003 68
41(b). Gain from underwriting	\$37,071 20

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$578 97
57. Profit on investments during the year	133 95
58. Investment income earned during the year.....	712 92
71. Investment expenses incurred during the year	23 16
72. Investment losses and expenses paid during the year.....	23 16
73(b). Gain from investments	689 76
76. Dividends to policyholders	21,676 55
85. Surplus end of previous year	5,745 07
86. Surplus end of year	21,829 48
87. Increase in surplus	16,084 41
89. Percentage of losses incurred to premiums earned 15.	
90. Percentage of underwriting expenses incurred to premiums earned 15.	
91. Percentage of investment expenses incurred to interest and rents earned 3.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned 70.	

BUILDING CONTRACTORS LIMITED MUTUAL LIABILITY INSURANCE COMPANY

Home Office, 456 Broadway, Milwaukee, Wisconsin.

(Incorporated 1913; commenced business 1913; admitted 1913)

President, John Bomrett
Vice President, Henry Fuge

Secretary, Wm. C. Kroening
Treasurer, Wm. Winter

INCOME

7. Liability and Workmen's Compensation: gross premiums, \$18,806.13; reinsurance, \$350.00; net	\$18,456 13
40. Total income	\$18,456 13

DISBURSEMENTS

3. Liability: gross losses paid	\$15 00
4. Workmen's Compensation: gross losses paid	83 96
29, 30. Compensation of officers and employes and other compensation of agents	1,000 00

9.	Surety: gross premiums, \$68,841.03; reinsurance, \$6,018.28; return premiums, \$5,905.71; net	56,917 04
10.	Plate Glass: gross premiums, \$165,768.18; reinsurance, \$9.73; return premiums, \$47,811.03; net	117,947 42
11.	Steam Boiler: gross premiums, \$181.35; reinsurance, \$10,061.13; return premiums, \$3,830.98; net	-13,710 76
12.	Burglary and Theft: gross premiums, \$87,821.17; reinsurance, \$13,021.53; return premiums, \$14,721.17; net	60,078 47
13.	Industrial: gross premiums	108,342 86
16.	Fly Wheel: return premiums, \$165.54 net	-165 54
17.	Auto and Teams Property Damage: gross premiums, \$102,863.41; return premiums, \$28,198.80; net	74,664 61
18.	Workmen's Collective: gross premiums, \$25,326.10; return premiums, \$746.17; net	24,579 93
20.	Totals: gross premiums, \$451,925.33; reinsurance, \$134,464.37; return premiums, \$1,311,269.98; net	3,066,190 98
31.	Gross interest and rents	-87,809 07
21, 22, 32-37.	Income from other sources	714 00
38.	Profit on sale or maturity of ledger assets	1,718 19
40.	Total income	\$3,156,432 24
41.	Total footings	\$5,962,952 68

DISBURSEMENTS

1.	Accident: gross losses paid, \$218,110.79; reinsurance, \$46,500.33; net losses paid	\$171,610 46
3.	Liability: gross losses paid	1,345,598 21
4.	Workmen's Compensation: gross losses paid	88,681 37
5.	Fidelity: gross losses paid, \$241.68; salvage, \$51.80; net losses paid	189 88
6.	Surety: gross losses paid, \$18,870.91; reinsurance, \$6,884.10; salvage, \$3,515.98; net losses paid	8,470 83
7.	Plate Glass: gross losses paid	72,072 59
8.	Steam Boiler: gross losses paid	2,604 62
9.	Burglary and Theft: gross losses paid, \$25,121.75; reinsurance, \$3,438.88; net losses paid	21,682 87
10.	Industrial: gross losses paid	57,965 55
14.	Auto and Teams Property Damage: gross losses paid	23,432 80
15.	Workmen's Collective: gross losses paid	15,801 45
17.	Totals: gross losses paid \$1,868,501.72; reinsurance, \$56,823.31; salvage, \$3,567.78; net losses paid	1,808,110 63
18-22.	Expenses of investigation and adjustment	231,609 41
24-28.	Net commissions or brokerage	759,759 28
29, 30.	Compensation of officers and employes and other compensation of agents	157,164 52
31, 32.	Medical examiners' fees and inspections	28,571 22
33, 34.	Rents and expenses on real estate	12,180 92
35-42.	Taxes and fees	44,287 30
48.	Dividends or interest to stockholders	45,000 00
23, 43-54.	Other disbursements	55,992 42
55.	Loss on sale or maturity of ledger assets	275 00
57.	Total disbursements	\$3,142,950 70
58.	Balance	\$2,820,001 98

ASSETS

2.	Mortgages	\$49,273 34
4.	Bonds, \$1,240,868.16; Stocks, \$554,887.46	1,795,753 62
5-7.	Cash	259,366 46
25.	Premiums in course of collection	634,320 60
26-29.	Other ledger assets	21,285 96
30.	Total ledger assets	\$2,820,001 98
	Total non-ledger assets	43,892 49
	Deduct assets not admitted	178,861 43
57.	Total admitted assets	\$2,685,033 04

LIABILITIES

1.	Net unpaid claims:—	
2.	Accident	\$34,420 85
3.	Health	7,387 81
4.	Fidelity	1,149 55
5.	Surety	1,949 55
6.	Plate Glass	6,450 42
7.	Steam Boiler	750 00
8.	Burglary and Theft	7,410 71
9.	Industrial	7,103 30
13.	Auto and Teams Property Damage	5,031 05
14.	Workmen's Collective	1,468 49

17. Special reserve for unpaid liability and workmen's compensation losses	564,936 86
28. Total unearned premiums	969,675 90
29-33. Commissions, brokerage and other charges due or accrued	101,088 92
34-50. Other liabilities	40,657 24
52. Capital	750,000 00
53. Surplus	185,552 39
55. Total liabilities	\$2,685,033 04

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$280,330.83; written or renewed, \$382,731.61; total deductions, \$454,866.10; net premiums in force	\$208,196 34
Health: written or renewed, \$139,494.53; total deductions, \$61,794.57; net premiums in force	77,699 96
Liability: In force Dec. 31, of previous year, \$1,561,524.58; written or renewed, \$2,632,453.17; total deductions, \$3,171,532.59; net premiums in force	1,022,445 16
Workmen's Compensation: written or renewed, \$806,979.31; total deductions, \$565,733.95; net premiums in force	241,245 36
Fidelity: In force Dec. 31, of previous year, \$6,934.82; written or renewed, \$50,587.91; total deductions, \$21,169.26; net premiums in force	36,353 47
Surety: In force Dec. 31, of previous year, \$39,738.67; written or renewed, \$68,841.03; total deductions, \$51,855.50; net premiums in force	56,724 20
Plate Glass: In force Dec. 31, of previous year, \$151,315.13; written or renewed, \$165,768.18; total deductions, \$197,984.77; net premiums in force	119,098 54
Steam Boiler: In force Dec. 31, of previous year, \$99,566.97; written or renewed, \$181.35; total deductions, \$99,748.32; net premiums in force	0
Burglary and Theft: In force Dec. 31, of previous year, \$85,691.72; written or renewed, \$87,821.17; total deductions, \$101,150.43; net premiums in force	72,362 46
Industrial: written or renewed, \$108,342.86; total deductions, \$108,342.86; net premiums in force	0
Fly Wheel: In force Dec. 31, of previous year, \$1,141.16; total deductions, \$1,141.16; net premiums in force	0
Auto and Teams Property Damage: In force Dec. 31, of previous year, \$63,393.20; renewed, \$43,398.11; total deductions, \$36,086.33; net premiums in force	70,704 98
Workmen's Collective: In force Dec. 31, of previous year, \$15,571.50; written or renewed, \$25,326.10; total deductions, \$20,104.60; net premiums in force	20,793 00

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$3,182,540 91
22(b). Loss from underwriting profit and loss	10,639 69
23. Underwriting income earned during the year	3,171,901 22
32. Losses incurred during the year	1,914,359 28
39. Underwriting expenses incurred during the year	1,277,338 16
40. Underwriting losses and expenses	3,191,697 44
41(b). Loss from underwriting	19,796 22

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$86,398 93
57. Profit on investment during the year	1,718 19
58. Investment income earned during the year	88,117 12
64. Losses on investments during the year	63,559 07
71. Investment expenses incurred during the year	95 20
72. Investment losses and expenses paid during the year	63,654 27
73(b). Gain from investments	24,462 85
75. Dividends to stockholders	45,000 00
85. Surplus end of previous year	225,885 76
86. Surplus end of year	185,552 39
87. Decrease in surplus	40,333 37
89. Percentage of losses incurred to premiums earned 60.1.	
90. Percentage of underwriting expenses incurred to premiums earned 40.1.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned 100.2.	

CHICAGO BONDING AND SURETY COMPANY

Home Office, 29 S. La Salle St., Chicago, Ill.

(Incorporated 1912; commenced business 1912; admitted 1913)

President, A. J. Sabath
Vice President, Oscar F. MayerSecretary, Oliver F. Roberts
Treasurer, Chas. J. Vopicka

Balance, December 31st of previous year..... \$320,756 47

INCOME

8. Fidelity: gross premiums, \$52,559.99; reinsurance, \$9,431.78; return premiums, \$4,136.81; net	\$38,991 40
9. Surety: gross premiums, \$87,322.59; reinsurance, \$9,169.05; return premiums, \$7,535.66; net	70,617 88
20. Totals: gross premiums, \$139,882.58; reinsurance, \$18,600.83; return premiums, \$11,672.47; net	109,609 28
31. Gross interest and rents	11,322 21
21, 22, 32-37. Income from other sources.....	899 09
40. Total income	\$121,830 58
41. Total footings	\$442,587 05

DISBURSEMENTS

5. Fidelity: gross losses paid, \$200.00; salvage, \$110.00; net losses paid	\$90 00
6. Surety: gross losses paid	8,134 28
17. Totals: gross losses paid, \$8,334.28; salvage, \$110.00; net losses paid	8,224 28
18-22. Expenses of investigation and adjustment	43 45
24-28. Net commissions or brokerage	13,324 89
29, 30. Compensation of officers and employes and other compen- sation of agents	35,929 95
33, 34. Rents and expenses on real estate	1,720 00
35-42. Taxes and fees	2,653 09
23, 43-54. Other disbursements	38,292 89
57. Total disbursements	\$100,188 55
58. Balance	\$342,398 50

ASSETS

2. Mortgages	\$86,500 00
4. Bonds	149,216 25
5-7. Cash	55,959 05
25. Premiums in course of collection	32,598 14
26-29. Other ledger assets	18,125 06
30. Total ledger assets	\$342,398 50
Total non-ledger assets	2,677 46
Deduct assets not admitted	6,514 59
57. Total admitted assets	\$338,531 37

LIABILITIES

1. Net unpaid claims:—	
4. Fidelity	\$2,100 00
5. Surety	400 00
28. Total unearned premiums	49,317 37
29-33. Commissions, brokerage and other charges due or accrued	2,656 27
34-50. Other liabilities	8,275 23
52. Capital	250,000 00
53. Surplus	25,782 49
55. Total liabilities	\$338,531 37

EXHIBIT OF PREMIUMS

Fidelity: In force Dec. 31, of previous year, \$1,948.20; written or renewed, \$52,559.99; total deductions, \$18,689.97; net pre- miums in force	\$35,818 22
Surety: In force Dec. 31, of previous year, \$1,204.09; written or renewed, \$87,322.59; total deductions, \$31,204.87; net pre- miums in force	57,411 81

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$55,334 21
22(b). Loss from underwriting profit and loss	5,603 34
23. Underwriting income earned during the year	49,730 87
32. Losses incurred during the year	10,724 28
39. Underwriting expenses incurred during the year	70,007 56
40. Underwriting losses and expenses	80,731 84
41(b). Loss from underwriting	31,000 97

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$12,819 59
57. Profit on investments during the year	146 25
58. Investment income earned during the year	12,965 84
64. Losses on investments during the year	941 25
71. Investment expenses incurred during the year	147 32
72. Investment losses and expenses paid during the year.....	1,088 57
73(b). Gain from investments	11,877 27
85. Surplus end of previous year	44,906 19
86. Surplus end of year	25,782 49
87. Decrease in surplus	19,123 70
89. Percentage of losses incurred to premiums earned 19+.	
90. Percentage of underwriting expenses incurred to premiums earned 126+.	
91. Percentage of investment expenses incurred to interest and rents earned 1+.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned 130+.	

CONTINENTAL CASUALTY COMPANY

Home Office, Hammond, Indiana.

(Incorporated 1897; commenced business 1897; admitted 1898)

President, H. G. B. Alexander
Vice President, L. C. RoseSecretary, Wm. H. Betts
Treasurer, Wm. H. Roberts

Balance, December 31st of previous year	\$2,283,792 73
4. Accident: gross premiums, \$3,190,026.21; reinsurance, \$6,166.53; return premiums, \$719,797.19; net	\$2,464,062 49
5. Health: gross premiums, \$863,958.85; return premiums, \$117,441.94; net	746,516 91
20. Totals: gross premiums, \$4,053,985.06; reinsurance, \$5,166.53; return premiums, \$827,239.13; net	3,210,579 40
30. Gross interest and rents	60,788 17
21, 22, 32-37. Income from other sources	142,976 85
38. Profit on sale or maturity of ledger assets	685 57
39. Gross increase by adjustment in book value of ledger assets	30 39
40. Total income	\$3,415,060 38
41. Total footings	\$5,698,853 11

DISBURSEMENTS

1. Accident: gross losses paid, \$1,120,073.41; reinsurance, \$4,309.44; net losses paid	\$1,115,763 97
2. Health: gross losses paid	337,850 89
17. Totals: gross losses paid, \$1,457,924.30; reinsurance, \$4,309.44; net losses paid	1,453,614 86
18-22. Expenses of investigation and adjustment	33,244 81
24-28. Net commissions or brokerage	665,137 83
29, 30. Compensation of officers and employes and other compensation of agents	794,372 96
31, 32. Medical examiners' fees and inspections	17,339 67
33, 34. Rents and expenses on real estate	61,908 36
35-42. Taxes and fees	83,291 04
48. Dividends or interest to stockholders	60,000 00
23, 43-54. Other disbursements	331,390 42
55. Loss on sale or maturity of ledger assets	233 53
56. Decrease by adjustment in book value of ledger assets	707 94
57. Total disbursements	\$3,502,241 42
58. Balance	\$2,196,611 69

ASSETS

1. Real estate	\$35,000 00
2. Mortgages	496,650 00
4. Bonds, \$276,355.37; Stocks, \$312,080.00	588,435 37
5-7. Cash	129,115 42
25. Premiums in course of collect'on	615,751 80
26-29. Other ledger assets	331,659 10
30. Total ledger assets	\$2,196,611 69
Total non-ledger assets	12,929 21
Deduct assets not admitted	203,815 69
57. Total admitted assets	\$2,005,725 21

LIABILITIES

1. Net unpaid claims:—	
2. Accident	\$150,392 08
3. Health	12,483 84
21-25. Estimated expenses of investigation and adjustment of unpaid claims	1,000 00
28. Total unearned premiums	795,249 64
29-33. Commissions, brokerage and other charges due or accrued	83,839 04
34-50. Other liabilities	199,495 77
52. Capital	300,000 00
53. Surplus	463,264 84
55. Total liabilities	\$2,005,725 21

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$1,443,931.54; written or renewed, \$3,190,026.21; total deductions, \$3,239,182.34; net premiums in force	\$1,394,775 41
Health: In force Dec. 31, of previous year, \$189,149.67; written or renewed, \$863,958.85; total deductions, \$857,384.64; net premiums in force	195,723 88

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$3,222,655 95
22(b). Gain from underwriting profit and loss	5,710 35
23. Underwriting income earned during the year	3,228,366 30
32. Losses incurred during the year	1,422,612 23
39. Underwriting expenses incurred during the year	1,790,169 33
40. Underwriting losses and expenses	3,212,781 56
41(b). Gain from underwriting	15,584 74

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$59,228 56
57. Profit on investments during the year	715 96
58. Investment income earned during the year.....	59,944 52
64. Losses on investments during the year	13,436 52
71. Investment expenses incurred during the year.....	1,418 07
72. Investment losses and expenses paid during the year.....	14,854 59
73(b). Gain from investments	45,089 93
75. Dividends to stockholders	60,000 00
85. Surplus end of previous year	462,590 17
86. Surplus end of year	463,264 84
87. Increase in surplus	674 67
89. Percentage of losses incurred to premiums earned 44.14.	
90. Percentage of underwriting expenses incurred to premiums earned 55.55.	
91. Percentage of investment expenses incurred to interest and rents earned 2.39.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned 101.37.	

EMPLOYERS MUTUAL LIABILITY INSURANCE COMPANY OF WISCONSIN

Home Office, 511 Fourth St., Wausau, Wis.

(Incorporated 1911; commenced business 1911; admitted 1911)

President, G. F. Steele	Secretary, H. J. Hagge
Vice President, Wm. A. Fricke	Treasurer, B. F. Wilson
Balance, December 31st of previous year	\$78,265 60

INCOME

7. Workmen's Compensation: gross premiums, \$215,221.05; return premiums, \$620.07; net	\$214,600 98
31. Gross interest and rents	2,490 36
21, 22, 32-37. Income from other sources.....	772 41
40. Total income	\$217,863 75
41. Total footings	\$296,129 35

DISBURSEMENTS

4.	Workmen's Compensation: gross losses.....	\$108,547 04
17.	Totals: gross losses paid	108,547 04
18-22.	Expenses of investigation and adjustment	928 26
24-28.	Net commissions or brokerage	2,551 39
29, 30.	Compensation of officers and employes and other compensation of agents	19,960 25
31, 32.	Medical examiners' fees and inspection	6,383 64
33, 34.	Rents and expenses on real estate	1,072 50
35-42.	Taxes and fees	136 92
23, 43-54.	Other disbursements	15,738 11
57.	Total disbursements	\$155,318 11
58.	Balance	\$140,811 24

ASSETS

4.	Bonds	\$53,608 10
5-7.	Cash	52,219 91
25.	Premiums in course of collection	34,983 23
30.	Total ledger assets	\$140,811 24
	Total non-ledger assets	4,593 02
	Deduct assets not admitted	4,246 00
57.	Total admitted assets	\$141,158 26

LIABILITIES

17.	Special reserve for unpaid liability and workmen's compensation losses	\$32,608 89
21-25.	Estimated expenses of investigation and adjustment of unpaid claims	267 06
28.	Total unearned premiums	92,444 38
29-33.	Commissions, brokerage and other charges due or accrued	52 11
34-50.	Other liabilities	8,947 65
53.	Surplus	6,838 17
55.	Total liabilities	\$141,158 26

EXHIBIT OF PREMIUMS

Workmen's Compensation: In force Dec. 31, of previous year, \$88,251.24; written or renewed, \$214,600.98; total deductions, \$117,963.46; net premiums in force	\$184,888 76
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UNDERWRITING EXHIBIT

9.	Premiums earned during the year	\$166,282 22
23.	Underwriting income earned during the year	166,282 22
32.	Losses incurred during the year	127,925 02
39.	Underwriting expenses incurred during the year	47,348 19
40.	Underwriting losses and expenses	175,273 21
41(b).	Loss from underwriting	8,990 99

INVESTMENT EXHIBIT

51.	Interest and rents earned during the year	\$2,811 01
58.	Investment income earned during the year	2,811 01
64.	Losses on investments during the year	246 00
73(b).	Gain from investments	2,565 01
77-82.	Gain from other sources	107 21
85.	Surplus end of previous year	13,152 94
86.	Surplus end of year	6,834 17
87.	Decrease in surplus	6,318 77
89.	Percentage of losses incurred to premiums earned 76.93.	
90.	Percentage of underwriting expenses incurred to premiums earned 28.47.	
92.	Percentage of total losses and expenses incurred and dividends declared to total income earned 103.65.	

**EMPLOYERS LIABILITY ASSURANCE CORPORATION,
LIMITED**

London, England.

United States Branch, 33 Broad St., Boston, Mass.

(Incorporated 1880; commenced business 1881; admitted 1899)

U. S. Manager—Samuel Appleton.

Balance, December 31st of previous year \$7,493,279 14

INCOME

4. Accident: gross premiums, \$338,699.80; reinsurance, \$510.37; return premiums, \$44,510.77; net	\$293,678 66
5. Health: gross premiums, \$103,634.45; reinsurance, \$35.00; re- turn premiums, \$17,891.25; net	85,708 20
6. Liability: gross premiums, \$4,603,346.24; return premiums, \$1,380,851.65; net	3,222,494 59
7. Workmen's Compensation: gross premiums, \$2,226,880.95; re- turn premiums, \$335,949.14; net	1,890,931 81
8. Fidelity: gross premiums, \$90,338.00; reinsurance, \$387.50; return premiums, \$17,814.45; net	72,136 05
9. Surety: gross premiums	20 00
10. Plate Glass: gross premiums, \$37,144.16; return premiums, \$5,820.68; net	31,323 48
11. Steam Boiler: gross premiums, \$37,339.62; return premiums, \$5,904.93; net	31,434 69
12. Burglary and Theft: gross premiums, \$140,639.44; reinsurance, \$353.89; return premiums, \$22,123.06; net	118,162 49
17. Auto and Teams Property Damage: gross premiums; \$519,486.48; return premiums, \$130,515.80; net	388,970 68
18. Workmen's Collective: gross premiums, \$42,589.61; return premiums, \$26,398.17; net	16,191 44
20. Totals: gross premiums, \$8,140,118.75; reinsurance, \$1,286.76; return premiums, \$1,987,779.90; net	6,151,052 09
31. Gross interest and rents	236,914 42
21, 22, 32-37. Income from other sources	877 95
39. Gross increase by adjustment in book value of ledger assets	3,066 25
40. Total income	\$6,391,910 71
41. Total footings	\$13,885,189 85

DISBURSEMENTS

1. Accident: gross losses paid, \$157,535.53; reinsurance, \$62.50; net losses paid	\$157,473 03
2. Health: gross losses paid	34,538 46
3. Liability: gross losses paid	2,046,650 58
4. Workmen's Compensation: gross losses paid	583,513 90
5. Fidelity: gross losses paid, \$30,409.25; salvage, \$8,361.05; net losses paid	22,048 20
7. Plate Glass: gross losses paid	9,840 77
9. Burglary and Theft: gross losses paid	40,118 51
14. Auto and Teams Property Damage: gross losses paid	128,218 87
15. Workmen's Collective: gross losses paid	16,743 72
17. Totals: gross losses paid, \$3,047,569.59; reinsurance, \$62.50; salvage, \$8,361.05; net losses paid	3,039,146 04
31, 32. Medical examiners' fees and inspections	84,592 31
24-28. Net commissions or brokerage	1,620,371 00
29, 30. Compensation of officers and employes and other compen- sation of agents	180,508 03
31, 32. Medical examiners' fees and inspections	84,592 31
33, 34. Rents and expenses on real estate	16,163 86
35-42. Taxes and fees	133,574 24
48. Dividends or interest to stockholders	553,318 48
23, 43-54. Other disbursements	129,847 08
56. Decrease by adjustment in book value of ledger assets	220,935 00
57. Total disbursements	\$6,558,033 20
58. Balance	\$7,327,156 65

ASSETS

4. Bonds	\$5,923,175 00
5-7. Cash	88,526 45
25. Premiums in course of collection	1,315,455 20
30. Total ledger assets	\$7,327,156 65
Total non-ledger assets	85,761 77
Deduct assets not admitted	94,455 12
57. Total admitted assets	\$7,318,463 30

LIABILITIES

1. Net unpaid claims:—	
2. Accident	\$80,570 00
3. Health	10,690 00
4. Fidelity	31,655 00
6. Plate Glass	1,400 00
8. Burglary and Theft	18,730 00
13. Auto and Teams Property Damage	35,800 00
14. Workmen's Collective	3,415 00
17. Special reserve for unpaid liability and workmen's compensation losses	1,671,385 00
21-25. Estimated expenses of investigation and adjustment of unpaid claims	10,225 00
28. Total unearned premiums	2,637,881 52
29-33. Commissions, brokerage and other charges due or accrued	315,306 31
34-50. Other liabilities	150,000 00
52. Capital	200,000 00
53. Surplus	2,151,405 47
55. Total liabilities	\$7,318,463 30

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$266,510.94; written or renewed, \$338,699.80; total deductions, \$322,857.98; net premiums in force	\$282,352 76
Health: In force Dec. 31, of previous year, \$71,338.65; written or renewed, \$103,634.45; total deductions, \$96,227.12; net premiums in force	78,745 98
Liability: In force Dec. 31, of previous year, \$3,743,605.53; written or renewed, \$1,603,346.24; total deductions, \$5,774,884.44; net premiums in force	2,572,067 33
Workmen's Compensation: In force Dec. 31, of previous year, \$877,740.00; written or renewed, \$2,226,880.95; total deductions, \$1,513,317.85; net premiums in force	1,591,305 10
Fidelity: In force Dec. 31, of previous year, \$67,185.06; written or renewed, \$90,338.00; total deductions, \$89,769.96; net premiums in force	67,753 10
Surety: written or renewed	20 00
Plate Glass: In force Dec. 31, of previous year, \$16,081.98; written or renewed, \$37,144.16; total deductions, \$22,233.93; net premiums in force	30,992 21
Steam Boiler: In force Dec. 31, of previous year, \$40,784.14; written or renewed, \$37,339.62; total deductions, \$19,978.84; net premiums in force	58,144 92
Burglary and Theft: In force Dec. 31, of previous year, \$163,917.12; written or renewed, \$140,639.44; total deductions, \$123,524.63; net premiums in force	181,031 93
Auto and Teams Property Damage: In force Dec. 31, of previous year, \$390,783.16; renewed, \$519,486.48; total deductions, \$521,505.41; net premiums in force	388,764 23
Workmen's Collective: In force Dec. 31, of previous year, \$29,794.19; written or renewed, \$42,589.61; total deductions, \$59,111.95; net premiums in force	13,271 85

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$6,356,652 16
22(b). Gain from underwriting profit and loss	8,127 35
23. Underwriting income earned during the year	6,364,779 51
32. Losses incurred during the year	3,047,735 04
39. Underwriting expenses incurred during the year	2,675,207 93
40. Underwriting losses and expenses	5,722,942 97
41(b). Gain from underwriting	641,836 54

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$244,195 40
57. Profit on investments during the year	3,066 25
58. Investment income earned during the year	247,261 65
64. Losses on investments during the year	220,935 00
71. Investment expenses incurred during the year	7,982 47
72. Investment losses and expenses paid during the year	228,917 47
73(b). Gain from investments	18,344 18
77-82. Loss in surplus from other sources	553,318 48
85. Surplus end of previous year	2,244,543 23
86. Surplus end of year	2,351,405 47
87. Increase in surplus	106,862 24
89. Percentage of losses incurred to premiums earned, 47.95.	
90. Percentage of underwriting expenses incurred to premiums earned, 42.09.	
91. Percentage of investment expenses incurred to interest and rents earned, 3.27.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 90.02.	

EQUITABLE SURETY COMPANY

Home Office, 510 Locust St., St. Louis, Mo.

(Incorporated 1911; commenced business 1911; admitted 1911)

President, B. J. Taussig
 Vice President, N. A. McMillan

Secretary, W. H. West
 Treasurer, W. H. West

Balance, December 31st of previous year, less \$500,000.00 decrease in capital \$1,526,193 88

INCOME

8. Fidelity: gross premiums, \$326,833.37; reinsurance, \$51,656.29; return premiums, \$50,288.23; net	\$214,888 85
9. Surety: gross premiums, \$460,113.19; reinsurance, \$31,170.67; net	380,759 87
20. Totals: gross premiums, \$786,946.56; reinsurance, \$82,826.96; return premiums, \$108,470.88; net	595,648 72
31. Gross interest and rents	53,032 85
38. Profit on sale or maturity of ledger assets	1,359 50
40. Total income	\$650,071 07
41. Total footings	\$2,176,264 95

DISBURSEMENTS

5. Fidelity: gross losses paid, \$39,802.01; reinsurance, \$1,750.00; salvage, \$10,163.33; net losses paid	\$27,888 68
6. Surety: gross losses paid, \$193,094.51; reinsurance, \$7,105.52; salvage, \$22,656.99; net losses paid	163,332 00
17. Totals: gross losses paid, \$232,896.52; reinsurance, \$8,855.52; salvage, \$32,820.32; net losses paid	191,220 68
18-22. Expenses of investigation and adjustment	12,433 75
24-28. Net commissions or brokerage	130,918 89
29, 30. Compensation of officers and employes and other compensation of agents	188,290 46
31, 32. Medical examiners' fees and inspections	489 62
33, 34. Rents and expenses on real estate	6,530 34
35-42. Taxes and fees	30,773 90
23, 43-54. Other disbursements	56,302 41
56. Decrease by adjustment in book value of ledger assets	35,125 00
57. Total disbursements	\$652,085 05
58. Balance	\$1,524,179 90

ASSETS

1. Real estate	\$1,008 00
2. Mortgages	43,000 00
3. Collateral loans	1,030 30
4. Bonds, \$1,103,331.65; Stocks, \$23,750.00	1,127,081 65
5-7. Cash	152,769 63
25. Premiums in course of collection	159,525 45
26-29. Other ledger assets	39,764 87
30. Total ledger assets	\$1,524,179 90
Total non-ledger assets	19,285 73
Deduct assets not admitted	155,041 58
57. Total admitted assets	\$1,388,424 05

LIABILITIES

1. Net unpaid claims:—	
4. Fidelity	\$9,070 42
5. Surety	119,808 22
21-25. Estimated expenses of investigation and adjustment of unpaid claims	2,500 00
28. Total unearned premiums	295,259 71
29-33. Commissions, brokerage and other charges due or accrued	24,288 56
34-50. Other liabilities	15,563 00
52. Capital	500,000 00
53. Surplus	421,934 05
55. Total liabilities	\$1,388,424 05

EXHIBIT OF PREMIUMS

Fidelity: In force Dec. 31. of previous year, \$216,009.35; written or renewed, \$326,833.37; total deductions, \$335,966.24; net premiums in force	\$206,876 48
Surety: In force Dec. 31. of previous year, \$316,689.52; written or renewed, \$460,113.19; total deductions, \$425,139.88; net premiums in force	351,062 83

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$553,460 62
22(b). Loss from underwriting profit and loss	47,533 34
23. Underwriting income earned during the year	505,927 28
32. Losses incurred during the year	271,778 01
39. Underwriting expenses incurred during the year	400,703 39
40. Underwriting losses and expenses	672,481 40
41(b). Loss from underwriting	166,554 12

INVESTMENT EXHIBIT

51. Interest and rents earned during the year.....	\$60,037 33
57. Profit on investments during the year	1,389 50
58. Investment income earned during the year	61,426 83
64. Losses on investments during the year	105,891 25
71. Investment expenses incurred during the year.....	17,530 72
72. Investment losses and expenses paid during the year.....	123,421 97
73(b). Loss from investments	61,995 14
76. Gain from reduction in capital	500,000 00
77-82. Loss from other sources	9,402 78
85. Surplus end of previous year	159,886 09
86. Surplus end of year	421,934 05
87. Increase in surplus	262,047 96
89. Percentage of losses incurred to premiums earned 49.	
90. Percentage of underwriting expenses incurred to premiums earned 72.	
91. Percentage of investment expenses incurred to interest and rents earned 29.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned 140.	

FIDELITY AND CASUALTY COMPANY

Home Office, New York City.

(Incorporated 1876; commenced business 1876; admitted 1880)

President, Robert J. Hillas	Secretary, Theodore E. Gaty
Vice President, Frank E. Law	Treasurer, Hedley R. Woodward
Balance, December 31st of previous year	\$11,211,156 24

INCOME

4. Accident: gross premiums, \$2,750,268.13; reinsurance, \$238,211.87; return premiums, \$636,961.33; net	\$1,884,094 93
5. Health: gross premiums, \$1,818,234.86; reinsurance, \$108,322.54; return premiums, \$466,125.43; net	1,243,786 89
6. Liability: gross premiums, \$3,108,001.54; reinsurance, \$1,503.96; return premiums, \$648,753.43; net	2,457,744 13
7. Workmen's Compensation: gross premiums, \$1,198,022.41; reinsurance, \$1,285.12; return premiums, \$248,401.74; net ..	948,335 55
8. Fidelity: gross premiums, \$337,019.77; reinsurance, \$25,612.13; return premiums, \$67,487.03; net	243,920 61
9. Surety: gross premiums, \$300,959.43; reinsurance, \$43,385.46; return premiums, \$51,037.60; net	206,536 37
10. Plate Glass: gross premiums, \$591,827.59; reinsurance, \$1,428.74; return premiums, \$137,245.85; net	453,153 00
11. Steam Boiler: gross premiums, \$661,041.74; reinsurance, \$65,103.41; return premiums, \$188,693.45; net	407,244 88
12. Burglary and Theft: gross premiums, \$747,570.63; reinsurance, \$67,302.45; return premiums, \$125,605.09; net	554,663 09
16. Fly Wheel: gross premiums, \$130,617.06; reinsurance, \$78.98; return premiums, \$29,255.38; net	101,282 70
17. Auto and Teams Property Damage: gross premiums, \$115,135.68; return premiums, \$26,239.62; net	88,893 06
18. Workmen's Collective: gross premiums, \$6,978.16; return premiums, \$7,175.52; net	-197 36
20. Totals: gross premiums, \$11,774,677.00; reinsurance, \$552,234.66; return premiums, \$2,632,981.47; net	8,589,460 87
31. Gross interest and rents	506,360 49
21, 22, 32-37. Income from other sources	190,609 07
38. Profit on sale or maturity of ledger assets	1,236 50
40. Total income	\$9,287,666 93
41. Total footings	\$20,498,823 17

DISBURSEMENTS

1. Accident: gross losses paid, \$1,137,389.78; reinsurance, \$136,207.03; net losses paid	\$1,001,182 75
2. Health: gross losses paid, \$647,446.55; reinsurance, \$43,653.57; net losses paid	603,792 98
3. Liability: gross losses paid, \$1,439,235.45; salvage, \$25,097.93; net losses paid	1,414,137 52
4. Workmen's Compensation: gross losses paid, \$275,620.31; salvage, \$431.03; net losses paid	275,189 28
5. Fidelity: gross losses paid, \$107,685.45; reinsurance, \$988.03; salvage, \$49,039.98; net losses paid	57,657 44
6. Surety: gross losses paid, \$114,648.07; reinsurance, \$3,968.57; salvage, \$32,442.19; net losses paid	78,237 31
7. Plate Glass: gross losses paid, \$177,169.38; reinsurance, \$862.79; salvage, \$3,818.39; net losses paid	172,488 20
8. Steam Boiler: gross losses paid, \$54,993.87; reinsurance, \$9,433.95; salvage, \$109.74; net losses paid	45,450 18
9. Burglary and Theft: gross losses paid, \$204,905.49; reinsurance, \$19,291.44; salvage, \$3,016.84; net losses paid	182,597 21
13. Fly Wheel: gross losses paid, \$30,513.94; salvage, \$158.66; net losses paid	30,355 28
14. Auto and Teams Property Damage: gross losses paid, \$21,738.60; reinsurance, \$411.00; net losses paid	21,327 60
15. Workmen's Collective: gross losses paid, \$2,472.64; salvage, \$290; net losses paid	2,469 74
17. Totals: gross losses paid, \$4,213,819.53; reinsurance, \$214,405.38; salvage, \$114,528.66; net losses paid	3,884,885 49
18-22. Expenses of investigation and adjustment	595,884 38
24-28. Net commissions or brokerage	2,245,926 54
29, 30. Compensation of officers and employes and other compensation of agents	990,895 15
31, 32. Medical examiners' fees and inspections	280,312 67
33, 34. Rents and expenses on real estate	133,413 52
35-42. Taxes and fees	193,371 78
48. Dividends or interest to stockholders	200,000 00
23, 43-54. Other disbursements	328,711 62
55. Loss on sale or maturity of ledger assets	204 46
56. Decrease by adjustment in book value of ledger assets	10,000 00
57. Total disbursements	\$8,863,605 61
58. Balance	\$11,635,217 56

ASSETS

1. Real estate	\$1,393,893 45
4. Bonds, \$4,452,377.57; Stocks, \$3,649,172.62	8,101,550 19
5-7. Cash	240,564 25
25. Premiums in course of collection	1,760,591 98
26-29. Other ledger assets	138,617 69
30. Total ledger assets	\$11,635,217 56
Total non-ledger assets	62,834 22
Deduct assets not admitted	634,695 08
57. Total admitted assets	\$11,063,356 70

LIABILITIES

1. Net unpaid claims:—	
2. Accident	\$393,259 84
3. Health	216,774 86
4. Fidelity	45,084 79
5. Surety	43,036 39
6. Plate Glass	17,273 45
7. Steam Boiler	21,639 00
8. Burglary and Theft	71,637 86
12. Fly Wheel	8,300 00
13. Auto and Teams Property Damage	2,850 00
14. Workmen's Collective	2,000 00
17. Special reserve for unpaid liability and workmen's compensation losses	1,506,420 14
21-25. Estimated expenses of investigation and adjustment of unpaid claims	37,000 00
28. Total unearned premiums	4,632,738 60
29-33. Commissions, brokerage and other charges due or accrued	381,758 57
34-50. Other liabilities	675,890 15
52. Capital	1,000,000 00
53. Surplus	2,008,193 05
55. Total liabilities	\$11,063,356 70

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$2,095,882.87; written or renewed, \$2,759,268.13; total deductions, \$2,764,475.34; net premiums in force	\$2,090,675 66
Health: In force Dec. 31, of previous year, \$1,285,777.15; written or renewed, \$1,818,234.86; total deductions, \$1,763,624.08; net premiums in force	1,340,387 93
Liability: In force Dec. 31, of previous year, \$3,294,272.93; written or renewed, \$3,108,001.54; total deductions, \$4,358,198.76; net premiums in force	2,044,075 71
Workmen's Compensation: written or renewed, \$1,198,022.41; total deductions, \$479,656.39; net premiums in force	718,366 02
Fidelity: In force Dec. 31, of previous year, \$288,813.20; written or renewed, \$337,019.77; total deductions, \$345,332.21; net premiums in force	280,500 76
Surety: In force Dec. 31, of previous year, \$233,783.60; written or renewed, \$300,959.43; total deductions, \$319,134.24; net premiums in force	215,608 79
Plate Glass: In force Dec. 31, of previous year, \$167,916.74; written or renewed, \$391,827.59; total deductions, \$588,722.39; net premiums in force	471,021 94
Steam Boiler: In force Dec. 31, of previous year, \$867,322.76; written or renewed, \$661,041.74; total deductions, \$617,457.36; net premiums in force	910,907 14
Burglary and Theft: In force Dec. 31, of previous year, \$713,685.61; written or renewed, \$747,570.63; total deductions, \$703,504.75; net premiums in force	757,751 49
Fly Wheel: In force Dec. 31, of previous year, \$194,871.49; written or renewed, \$130,617.06; total deductions, \$119,119.77; net premiums in force	206,368 78
Auto and Teams Property Damage: In force Dec. 31, of previous year, \$43,400.00; renewed, \$115,135.68; total deductions, \$73,426.21; net premiums in force	85,109 67
Workmen's Collective: In force Dec. 31, of previous year, \$18,433.29; written or renewed, \$6,978.16; total deductions, \$15,878.28; net premiums in force	9,533 17

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$8,680,661 65
22(b). Loss from underwriting profit and loss	54,552 24
23. Underwriting income earned during the year	8,626,109 41
32. Losses incurred during the year	3,908,286 84
39. Underwriting expenses incurred during the year	4,606,681 48
40. Underwriting losses and expenses	8,514,968 32
41(b). Gain from underwriting	111,141 69

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$51,660 03
57. Profit on investments during the year	1,236 50
58. Investment income earned during the year	512,896 53
64. Losses on investments during the year	468,641 84
71. Investment expenses incurred during the year	89,550 44
72. Investment losses and expenses paid during the year	558,192 28
73(b). Loss from investments	45,295 75
75. Dividends to stockholders	200,000 00
77-82. Loss in surplus from other sources	138,936 33
85. Surplus end of previous year	2,281,284 04
86. Surplus end of year	2,008,193 05
87. Decrease in surplus	273,090 99
89. Percentage of losses incurred to premiums earned 45.02.	
90. Percentage of underwriting expenses incurred to premiums earned 53.07.	
91. Percentage of investment expenses incurred to interest and rents earned 17.50.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned 96.34.	

FIDELITY AND DEPOSIT COMPANY OF MARYLAND

Home Office, Baltimore, Maryland.

(Incorporated 1890; commenced business 1890; admitted 1894)

President, Edwin Warfield
Vice President, Thomas A. WhelanSecretary, Robert S. Hart
Treasurer, Thomas L. BerryBalance, December 31st of previous year, including \$1,000,000.00
increase in capital \$9,800,241 43

INCOME

4. Accident: gross premiums, \$293,882.18; reinsurance, \$23,568.94; return premiums, \$57,223.87; net	\$213,089 37
5. Health: gross premiums, \$132,886.61; reinsurance, \$10,871.11; return premiums, \$30,620.09; net	91,395 41
6. Liability: gross premiums, \$2,137,788.32; reinsurance, \$6,080.88; return premiums, \$572,666.63; net	1,559,040 81
7. Workmen's Compensation: gross premiums, \$408,137.73; re- turn premiums, \$68,395.64; net	339,742 09
8. Fidelity: gross premiums, \$1,430,037.51; reinsurance, \$43,745.18; return premiums, \$170,199.40; net	1,216,092 93
9. Surety: gross premiums, \$2,545,058.88; reinsurance, \$91,274.88; return premiums, \$218,710.50; net	2,235,073 40
10. Plate Glass: gross premiums, \$606,060.05; reinsurance, \$209.99; return premiums, \$76,852.34; net	528,997 72
12. Burglary and Theft: gross premiums, \$400,123.27; reinsur- ance, \$37,535.42; return premiums, \$51,587.99; net	310,999 86
17. Auto and Teams Property Damage: gross premiums, \$233,335.55; return premiums, \$69,226.04; net	164,109 51
18. Workmen's Collective: gross premiums, \$5,698.08; return premiums, \$579.10; net	5,118 98
20. Totals: gross premiums, \$8,193,008.18; reinsurance, \$213,286.50; return premiums, \$1,316,061.60; net	6,663,660 08
31. Gross interest and rents	879,963 47
21, 22, 32-37. Income from other sources	562,716 20
38. Profit on sale or maturity of ledger assets	26,325 00
39. Gross increase by adjustment in book value of ledger assets	183,809 16
40. Total income	\$8,316,473 91
41. Total footings	\$18,116,715 34

DISBURSEMENTS

1. Accident: gross losses paid, \$99,921.24; reinsurance, \$11,806.20; salvage, \$435.72; net losses paid	\$87,679 32
2. Health: gross losses paid, \$37,468.61; reinsurance, \$3,523.63; salvage, \$267.85; net losses paid	33,677 13
3. Liability: gross losses paid, \$684,542.40; reinsurance, \$288.74; net losses paid	684,253 66
4. Workmen's Compensation: gross losses paid	89,534 63
5. Fidelity: gross losses paid, \$348,554.79; reinsurance, \$4,688.68; salvage, \$71,871.55; net losses paid	271,994 56
6. Surety: gross losses paid, \$695,550.99; reinsurance, \$14,307.00; salvage, \$217,360.55; net losses paid	463,883 44
7. Plate Glass: gross losses paid, \$197,339.40; reinsurance, \$23.98; salvage, \$2,158.38; net losses paid	195,157 09
9. Burglary and Theft: gross losses paid, \$62,998.41; reinsur- ance, \$5,820.10; salvage, \$2,814.58; net losses paid	54,363 73
14. Auto and Teams Property Damage: gross losses paid, \$55,932.79; reinsurance, \$289.27; net losses paid	55,643 52
15. Workmen's Collective: gross losses paid	5,649 80
17. Totals: gross losses paid, \$2,277,493.06; reinsurance, \$40,747.60; salvage, \$294,908.53; net losses paid	1,941,836 88
18-22. Expenses of investigation and adjustment	276,439 73
24-28. Net commissions or brokerage	1,418,780 61
29, 30. Compensation of officers and employes and other com- pensation of agents	864,250 56
31, 32. Medical examiners' fees and inspections	63,787 48
33, 34. Rents and expenses on real estate	170,978 82
35-42. Taxes and fees	182,643 81
48. Dividends or interest to stockholders	880,000 00
23, 43-54. Other disbursements	383,165 04
55. Loss on sale or maturity of ledger assets	562 50
56. Decrease by adjustment in book value of ledger assets	101,227 31
57. Total disbursements	\$6,283,672 74
58. Balance	\$11,833,042 60

ASSETS

1. Real estate	\$2,549,827 83
2. Mortgages	108,534 00
3. Collateral loans	105,050 00
4. Bonds, \$3,843,613.12; Stocks, \$2,121,293.00	5,964,906 12
5-7. Cash	1,330,073 08
25. Premiums in course of collection	1,711,150 70
26-29. Other ledger assets	63,500 87
30. Total ledger assets	\$11,833,012 60
Total non-ledger assets	535 41
Deduct assets not admitted	592,309 97
57. Total admitted assets	\$11,241,268 04

LIABILITIES

1. Net unpaid claims:—	
2. Accident	\$34,034 11
3. Health	10,567 12
4. Fidelity	222,034 10
5. Surety	705,091 05
6. Plate Glass	6,971 03
8. Burglary and Theft	35,612 75
13. Auto and Teams Property Damage	24,635 29
14. Workmen's Collective	1,585 15
17. Special reserve for unpaid liability and workmen's compensation losses	510,585 33
28. Total unearned premiums	3,291,027 44
29-33. Commissions, brokerage and other charges due or accrued	160,907 48
34-50. Other liabilities	1,049,437 60
52. Capital	3,000,000 00
53. Surplus	2,188,779 59
55. Total liabilities	\$11,241,268 04

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$165,787.80; written or renewed, \$293,882.18; total deductions, \$267,548.99; net premiums in force	\$192,120 99
Health: In force Dec. 31, of previous year, \$74,959.76; written or renewed, \$132,886.61; total deductions, \$125,122.12; net premiums in force	82,724 25
Liability: In force Dec. 31, of previous year, \$1,275,855.69; written or renewed, \$2,137,788.32; total deductions, \$2,153,310.54; net premiums in force	1,260,333 47
Workmen's Compensation: In force Dec. 31, of previous year, \$21,291.76; written or renewed, \$408,137.73; total deductions, \$172,736.43; net premiums in force	256,693 06
Fidelity: In force Dec. 31, of previous year, \$268,708.07; written or renewed, \$1,430,037.51; total deductions, \$1,177,248.92; net premiums in force	521,496 66
Surety: In force Dec. 31, of previous year, \$2,425,843.24; written or renewed, \$2,545,058.88; total deductions, \$2,172,644.05; net premiums in force	2,798,258 07
Plate Glass: In force Dec. 31, of previous year, \$231,719.32; written or renewed, \$606,060.05; total deductions, \$473,148.36; net premiums in force	364,631 01
Burglary and Theft: In force Dec. 31, of previous year, \$126,671.40; written or renewed, \$400,123.27; total deductions, \$256,352.34; net premiums in force	270,442 33
Auto and Teams Property Damage: In force Dec. 31, of previous year, \$135,540.02; renewed, \$233,335.55; total deductions, \$188,763.30; net premiums in force	180,112 27
Workmen's Collective: In force Dec. 31, of previous year, \$8,040.52; written or renewed, \$5,698.08; total deductions, \$12,474.04; net premiums in force	1,264 56

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$5,692,184 90
22(b). Loss from underwriting profit and loss	267,001 57
23. Underwriting income earned during the year	5,425,183 33
32. Losses incurred during the year	2,578,226 39
39. Underwriting expenses incurred during the year	3,075,277 34
40. Underwriting losses and expenses	5,653,503 73
41(b). Loss from underwriting	228,320 40

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$880,498 88
57. Profit on investments during the year	218,180 40
58. Investment income earned during the year	1,098,679 28
64. Losses on investments during the year	101,789 81
71. Investment expenses incurred during the year	132,719 18
72. Investment losses and expenses paid during the year	234,508 99
73(b). Gain from investments	864,170 29
75. Dividends to stockholders	880,000 00
77-82. Loss in surplus from other sources	163,609 36
85. Surplus end of previous year	2,596,539 06
86. Surplus end of year	2,188,779 59
87. Decrease in surplus	407,759 47
89. Percentage of losses incurred to premiums earned 45.3.	
90. Percentage of underwriting expenses incurred to premiums earned 54.0.	
91. Percentage of investment expenses incurred to interest and rents earned 15.1.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned 103.7.	

FRANKFORT GENERAL INSURANCE COMPANY

Frankfort-on-the-Main, Germany.

U. S. Branch, 123 William St., New York City.

(Incorporated 1865; commenced business 1896; admitted 1898)

U. S. Manager & Att'y., F. H. Franklin

Balance, December 31st of previous year \$1,548,859 66

INCOME

4-5. Accident and Health: gross premiums, \$165,689.46; reinsurance, \$12,538.80; return premiums, \$27,558.33; net	\$125,592 33
6. Liability: gross premiums, \$765,689.46; reinsurance, \$136,804.00; return premiums, \$112,154.05; net	645,861 30
7. Workmen's Compensation: gross premiums, \$325,816.48; reinsurance, \$12.54; return premiums, \$40,835.60; net	284,968 34
12. Burglary and Theft: gross premiums, \$44,940.10; reinsurance, \$8,485.03; return premiums, \$9,512.09; net	26,942 98
17. Auto and Teams Property Damage: gross premiums, \$20,785.24; return premiums, \$4,306.15; net	16,479 09
18. Workmen's Collective: gross premiums, \$34,533.49; return premiums, \$150.00; net	34,383 49
20. Totals: gross premiums, \$1,351,148.16; reinsurance, \$22,404.41; return premiums, \$194,516.22; net	1,134,227 53
31. Gross interest and rents	48,818 74
21, 22, 32-37. Income from other sources	76,116 86
39. Gross increase by adjustment in book value of ledger assets	13 95
40. Total income	\$1,260,177 08
41. Total footings	\$2,809,036 74

DISBURSEMENTS

1. Accident and Health: gross losses paid, \$60,222.51; reinsurance, \$6,686.54; net losses paid	\$53,535 97
3. Liability: gross losses paid	596,379 23
4. Workmen's Compensation: gross losses paid	84,255 27
9. Burglary and Theft: gross losses paid, \$13,309.53; reinsurance, \$2,410.76; salvage, \$159.58; net losses paid	10,739 19
14. Auto and Teams Property Damage: gross losses paid	3,303 41
15. Workmen's Collective: gross losses paid	14,807 91
17. Totals: gross losses paid, \$772,277.86; reinsurance, \$9,097.30; salvage, \$159.58; net losses paid	763,020 98
18-22. Expenses of investigation and adjustment	115,151 02
24-28. Net commissions or brokerage	266,550 24
29, 30. Compensation of officers and employes and other compensation of agents	87,592 66
31, 32. Medical examiners' fees and inspections	17,607 04
33, 34. Rents and expenses on real estate	9,199 98
35-42. Taxes and fees	22,676 99
23, 43-54. Other disbursements	56,304 74
55. Loss on sale or maturity of ledger assets	69 75

56.	Decrease by adjustment in book value of ledger assets.....	1,329	52
57.	Total disbursements	\$1,339,502	92
58.	Balance	\$1,469,533	82

ASSETS

4.	Bonds	\$1,264,810	06
5-7.	Cash	17,841	14
25.	Premiums in course of collection	180,370	05
26-29.	Other ledger assets	6,512	57
30.	Total ledger assets	\$1,469,533	82
	Total non-ledger assets	18,363	95
	Deduct assets not admitted	123,033	65
57.	Total admitted assets	\$1,364,864	12

LIABILITIES

2-3.	Accident and Health	\$28,058	25
8.	Burglary and Theft	2,873	75
12.	Fly Wheel	3,000	00
13.	Auto and Teams Property Damage	1,425	00
14.	Workmen's Collective	4,659	75
17.	Special reserve for unpaid liability and workmen's compensation losses	408,852	00
21-25.	Estimated expenses of investigation and adjustment of unpaid claims	1,948	25
28.	Total unearned premiums	398,626	53
29-33.	Commissions, brokerage and other charges due or accrued	40,069	17
34-50.	Other liabilities	22,106	07
52.	Capital	250,000	00
53.	Surplus	203,245	35
55.	Total liabilities	\$1,364,864	12

EXHIBIT OF PREMIUMS

Accident and Health: In force Dec. 31. of previous year, \$31,762.03; written or renewed, \$165,689.46; total deductions, \$172,080.30; net premiums in force	\$55,371	19
Liability: In force Dec. 31. of previous year, \$614,920.04; written or renewed, \$759,383.39; total deductions, \$876,989.05; net premiums in force	497,314	38
Workmen's Compensation: In force Dec. 31. of previous year, \$157,687.41; written or renewed, \$325,816.48; total deductions, \$304,613.50; net premiums in force	178,890	39
Burglary and Theft: In force Dec. 31. of previous year, \$42,827.13; written or renewed, \$44,940.10; total deductions, \$52,436.71; net premiums in force	35,330	52
Auto and Teams Property Damage: In force Dec. 31. of previous year, \$11,744.99; renewed, \$20,785.24; total deductions, \$17,394.91; net premiums in force	15,135	32
Workmen's Collective: In force Dec. 31. of previous year, \$23,975.60; written or renewed, \$34,533.49; total deductions, \$38,619.46; net premiums in force	19,889	63

UNDERWRITING EXHIBIT

9.	Premiums earned during the year	\$1,180,104	43
22(b).	Gain from underwriting profit and loss	6,099	49
23.	Underwriting income earned during the year	1,186,203	92
32.	Losses incurred during the year	702,416	73
39.	Underwriting expenses incurred during the year	547,712	60
40.	Underwriting losses and expenses	1,250,129	33
41(b).	Loss from underwriting	63,925	41

INVESTMENT EXHIBIT

51.	Interest and rents earned during the year	\$48,703	95
57.	Profit on investments during the year	13	95
58.	Investment income earned during the year	48,717	90
61.	Losses on investments during the year	46,106	45
71.	Investment expenses incurred during the year	3,906	35
72.	Investment losses and expenses paid during the year	50,012	80
73(b).	Loss from investments	1,294	90
77-82.	Gain from other sources	59,834	64
85.	Surplus end of previous year	208,631	02
86.	Surplus end of year	203,245	35
87.	Decrease in surplus	5,385	67
89.	Percentage of losses incurred to premiums earned 59.5.		
90.	Percentage of underwriting expenses incurred to premiums earned 46.4.		
91.	Percentage of investment expenses incurred to interest and rents earned 8.0.		
92.	Percentage of total losses and expenses incurred and dividends declared to total income earned 105.2.		

**GENERAL ACCIDENT, FIRE AND LIFE ASSURANCE
CORPORATION, L'TD.**

Perth, Scotland.

U. S. Office, 55 John St., New York City.

U. S. Mgr., C. Norie Miller

U. S. Treasurer, R. C. L. Hamilton

Balance, December 31st of previous year \$3,021,615 42

INCOME

4.	Accident: gross premiums, \$1,285,232.02; reinsurance, \$46,358.91; return premiums, \$160,894.02; net	\$1,077,977 09
5.	Health: gross premiums, \$429,785.34; reinsurance, \$15,926.78; return premiums, \$59,759.00; net	354,099 56
6.	Liability: gross premiums, \$2,736,956.16; reinsurance, \$22,348.35; return premiums, \$986,777.41; net	1,727,830 40
7.	Workmen's Compensation: gross premiums, \$575,281.21; reinsurance, \$227.71; return premiums, \$143,528.87; net	431,474 63
12.	Burglary and Theft: gross premiums, \$197,548.37; reinsurance, \$14,678.61; return premiums, \$69,310.77; net	113,558 99
17.	Auto and Teams Property Damage: gross premiums, \$471,998.91; return premiums, \$192,123.86; net	279,875 05
18.	Workmen's Collective: gross premiums	12,315 86
20.	Totals: gross premiums, \$5,709,115.87; reinsurance, \$99,590.36; return premiums, \$1,612,393.93; net	3,997,131 58
31.	Gross interest and rents	85,830 40
21.	22. 32-37. Income from other sources	731,692 60
38.	Profit on sale or maturity of ledger assets	1,615 55
40.	Total income	\$4,816,170 13
41.	Total footings	\$7,837,785 55

DISBURSEMENTS

1.	Accident: gross losses paid, \$185,604.02; reinsurance, \$20,422.63; net losses paid	\$465,181 39
2.	Health: gross losses paid, \$215,178.33; reinsurance, \$6,807.54; net losses paid	208,370 79
3.	Liability: gross losses paid, \$1,216,966.20; reinsurance, \$17,269.76; salvage, \$8,455.56; net losses paid	1,101,240 88
4.	Workmen's Compensation: gross losses paid \$10,373.50; reinsurance, \$796.30; net losses paid	9,577 20
9.	Burglary and Theft: gross losses paid, \$85,340.15; reinsurance, \$3,090.72; salvage, \$1,070.25; net losses paid	81,179 18
14.	Auto and Teams Property Damage: gross losses paid, \$132,751.45; reinsurance, \$11,857.47; salvage, \$9,661.99; net losses paid	111,231 99
17.	Totals: gross losses paid, \$2,146,213.65; reinsurance, \$60,244.42; salvage, \$19,187.80; net losses paid	2,066,781 43
18-22.	Expenses of investigation and adjustment	404,790 75
24-28.	Net commissions or brokerage	1,256,435 85
29, 30.	Compensation of officers and employes and other compensation of agents	268,961 19
31, 32.	Medical examiners' fees and inspections	58,323 83
33, 34.	Rents and expenses on real estate	40,041 07
35-42.	Taxes and fees	89,039 91
23, 43-54.	Other disbursements	334,006 63
55.	Loss on sale or maturity of ledger assets	3,071 25
57.	Total disbursements	\$4,521,451 94
58.	Balance	\$3,316,333 61

ASSETS

1.	Real estate	\$213,160 58
2.	Mortgages	19,000 00
4.	Bonds, \$1,979,842.92; Stocks, \$86,544.15	2,066,387 07
5-7.	Cash	169,078 70
25.	Premiums in course of collection	779,994 48
26-29.	Other ledger assets	68,712 78
30.	Total ledger assets	\$3,316,333 61
	Total non-ledger assets	26,573 58
	Deduct assets not admitted	475,448 80
57.	Total admitted assets	\$2,867,458 39

LIABILITIES

1. Net unpaid claims:—	
2. Accident	\$170,008 65
3. Health	40,674 46
9. Credit (on policies expiring prior to October, of current year)	13,271 62
13. Auto and Teams Property Damage	46,396 00
17. Special reserve for unpaid liability and workmen's compensation losses	563,608 00
21-25. Estimated expenses of investigation and adjustment of unpaid claims	5,396 27
28. Total unearned premiums	1,281,177 44
29-33. Commissions, brokerage and other charges due or accrued	138,383 91
34-50. Other liabilities	130,454 11
52. Capital	250,000 00
53. Surplus	228,087 93
55. Total liabilities	\$2,867,458 39

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$398,346.49; written or renewed, \$1,285,230.02; total deductions, \$1,201,529.89; net premiums in force	\$482,036 62
Health: In force Dec. 31, of previous year, \$129,396.71; written or renewed, \$429,785.34; total deductions, \$400,026.41; net premiums in force	159,155 64
Liability: In force Dec. 31, of previous year, \$1,524,707.79; written or renewed, \$2,736,956.16; total deductions, \$2,933,271.08; net premiums in force	1,328,392 87
Workmen's Compensation: written or renewed, \$575,281.21; total deductions, \$239,429.21; net premiums in force	335,852 00
Burglary and Theft: In force Dec. 31, of previous year, \$166,659.05; written or renewed, \$197,548.37; total deductions, \$210,152.17; net premiums in force	154,055 25
Auto and Teams Property Damage: In force Dec. 31, of previous year, \$255,925.66; renewed, \$471,998.91; total deductions, \$450,526.71; net premiums in force	277,397 86
Workmen's Collective: written or renewed	12,315 86

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$4,039,037 19
22(b). Loss from underwriting profit and loss	112,227 24
23. Underwriting income earned during the year	3,926,809 95
32. Losses incurred during the year	2,085,724 31
39. Underwriting expenses incurred during the year	2,187,760 81
40. Underwriting losses and expenses	4,273,485 12
41(b). Loss from underwriting	346,675 17

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$90,700 83
57. Profit on investments during the year	2,025 55
58. Investment income earned during the year	92,726 38
61. Losses on investments during the year	51,702 45
71. Investment expenses incurred during the year	20,798 85
72. Investment losses and expenses paid during the year	72,501 30
73(b). Gain from investments	20,225 08
77-82. Gain from other sources	576,813 60
85. Surplus end of previous year	22,275 58
86. Surplus end of year	28,087 93
87. Increase in surplus	228,087 93
89. Percentage of losses incurred to premiums earned 51.5.	
90. Percentage of underwriting expenses incurred to premiums earned 54.3.	
91. Percentage of investment expenses incurred to interest and rents earned, 22.9.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned 108.1.	

GLOBE INDEMNITY COMPANY

Home Office, 45 William St., New York City.

(Incorporated 1911; commenced business 1911; admitted 1912)

President, H. W. Eaton

Vice President, Geo. W. Hoyt

Secretary, A. D. Reid

Balance, December 31st of previous year \$2,821,136 39

INCOME

4. Accident: gross premiums, \$252,833.10; reinsurance, \$32,081.29; return premiums, \$46,025.52; net	\$174,726 35
5. Health: gross premiums, \$97,418.53; reinsurance, \$9,154.04; return premiums, \$20,654.86; net	67,609 63
6. Liability: gross premiums, \$1,972,318.44; reinsurance, \$23,713.97; return premiums, \$590,646.97; net	1,357,957 50
7. Workmen's Compensation: gross premiums, \$612,053.94; rein- surance, \$5,898.37; return premiums, \$157,889.05; net	448,266 52
8. Fidelity: gross premiums, \$88,283.05; reinsurance, \$5,911.20; return premiums, \$10,803.47; net	71,568 33
9. Surety: gross premiums, \$299,120.87; reinsurance, \$43,902.51; return premiums, \$23,391.71; net	231,826 65
10. Plate Glass: gross premiums, \$138,189.85; reinsurance, \$8.07; return premiums, \$27,818.77; net	110,363 01
11. Steam Boiler: gross premiums, \$115,457.29; reinsurance, \$3,611.51; return premiums, \$36,856.56; net	74,980 22
12. Burglary and Theft: gross premiums, \$310,373.13; reinsur- ance, \$49,102.81; return premiums, \$75,798.31; net	185,472 01
16. Fly Wheel: gross premiums, \$14,028.48; reinsurance, \$458.04; return premiums, \$2,981.91; net	10,588 53
17. Auto and Teams Property Damage: gross premiums, \$357,564.12; reinsurance, \$24.90; return premiums, \$106,916.05; net	250,623 17
18. Workmen's Collective: gross premiums, \$5,072.76; return premiums, \$1,332.68; net	3,740 08
20. Totals: gross premiums, \$4,262,713.62; reinsurance, \$173,866.71; return premiums, \$1,101,124.86; net	2,987,722 05
31. Gross interest and rents	101,913 10
38. Profit on sale or maturity of ledger assets	729 84
39. Gross increase by adjustment in book value of ledger assets	744 06
40. Total income	\$3,091,109 05
41. Total footings	\$5,912,245 44

DISBURSEMENTS

1. Accident: gross losses paid, \$66,893.35; reinsurance, \$22,417.22; net losses paid	\$44,476 13
2. Health: gross losses paid, \$25,378.27; reinsurance, \$5,429.99; net losses paid	19,948 28
3. Liability: gross losses paid, \$568,492.57; reinsurance, \$1,051.00; salvage, \$830.50; net losses paid	566,611 07
4. Workmen's Compensation: gross losses paid	106,193 39
5. Fidelity: gross losses paid, \$14,145.49; salvage, \$891.96; net losses paid	13,253 53
6. Surety, gross losses paid, \$16,122.04; reinsurance, \$7,320.11; net losses paid	8,801 93
7. Plate Glass: gross losses paid, \$42,381.90; reinsurance, \$11.41; salvage, \$207.86; net losses paid	42,162 63
8. Steam Boiler: gross losses paid	1,804 15
9. Burglary and Theft: gross losses paid, \$79,802.50; reinsur- ance, \$18,471.07; salvage, 479.95; net losses paid	60,851 48
14. Auto and Teams Property Damage: gross losses paid, \$102,831.63; salvage, \$155.00; net losses paid	102,676 63
15. Workmen's Collective: gross losses paid	1,520 72
17. Totals: gross losses paid, \$1,025,566.01; reinsurance, \$54,700.80; salvage, \$2,565.27; net losses paid	968,299 94
18-22. Expenses of investigation and adjustment	222,877 01
24-28. Net commissions or brokerage	693,850 31
29, 30. Compensation of officers and employes and other compen- sation of agents	373,909 84
31, 32. Medical examiners' fees and inspections	72,997 97
33, 34. Rents and expenses on real estate	14,123 30

35-42. Taxes and fees	46,810 41
23, 43-54. Other disbursements	90,274 35
56. Decrease by adjustment in book value of ledger assets	2,560 74
57. Total disbursements	\$2,485,703 87
58. Balance	\$3,426,541 57

ASSETS

4. Bonds, \$1,737,802.22; Stocks, \$678,659.00	\$2,416,461 22
5-7. Cash	399,059 73
25. Premiums in course of collection	592,516 15
26-29. Other ledger assets	18,504 47
30. Total ledger assets	\$3,426,541 57
Total non-ledger assets	24,664 16
Deduct assets not admitted	190,784 52
57. Total admitted assets	\$3,260,421 21

LIABILITIES

1. Net unpaid claims:—	
2. Accident	\$32,822 85
3. Health	3,488 52
4. Fidelity	8,401 83
5. Surety	24,750 00
6. Plate Glass	4,063 82
7. Steam Boiler	100 00
8. Burglary and Theft	20,632 17
12. Fly Wheel	300 00
13. Auto and Teams Property Damage	19,175 00
14. Workmen's Collective	270 00
17. Special reserve for unpaid liability and workmen's compensation losses	213,124 66
21-25. Estimated expenses of investigation and adjustment of unpaid claims	7,065 00
28. Total unearned premiums	1,389,266 14
29-33. Commissions, brokerage and other charges due or accrued	126,695 89
34-50. Other liabilities	154,079 06
52. Capital	750,000 00
53. Surplus	506,186 27
55. Total liabilities	\$3,260,421 21

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$82,867.36; written or renewed, \$252,833.16; total deductions, \$176,137.73; net premiums in force	\$159,562 79
Health: In force Dec. 31, of previous year, \$28,618.66; written or renewed, \$97,418.53; total deductions, \$67,002.34; net premiums in force	59,034 95
Liability: In force Dec. 31, of previous year, \$1,153,162.03; written or renewed, \$1,972,318.44; total deductions, \$1,926,487.25; net premiums in force	1,198,993 22
Workmen's Compensation: In force Dec. 31, of previous year, \$201,680.41; written or renewed, \$612,053.94; total deductions, \$512,152.44; net premiums in force	301,581 91
Fidelity: In force Dec. 31, of previous year, \$13,308.09; written or renewed, \$88,283.05; total deductions, \$30,522.33; net premiums in force	71,068 81
Surety: In force Dec. 31, of previous year, \$27,459.34; written or renewed, \$299,120.87; total deductions, \$113,921.08; net premiums in force	212,659 13
Plate Glass: In force Dec. 31, of previous year, \$27,084.81; written or renewed, \$138,139.85; total deductions, \$51,019.34; net premiums in force	114,205 32
Steam Boiler: In force Dec. 31, of previous year, \$44,331.60; written or renewed, \$115,457.29; total deductions, \$51,994.15; net premiums in force	107,794 74
Burglary and Theft: In force Dec. 31, of previous year, \$123,404.49; written or renewed, \$310,373.13; total deductions, \$327,673.16; net premiums in force	211,104 46
Fly Wheel: In force Dec. 31, of previous year, \$3,315.01; written or renewed, \$14,028.48; total deductions, \$3,635.39; net premiums in force	13,708 10
Auto and Teams Property Damage: In force Dec. 31, of previous year, \$181,794.89; renewed, \$357,564.12; total deductions, \$303,501.90; net premiums in force	235,857 11
Workmen's Collective: In force Dec. 31, of previous year, \$557.50; written or renewed, \$5,072.76; total deductions, \$4,399.76; net premiums in force	1,230 50

LIABILITIES

1. Net unpaid claims:	
17. Special reserve for unpaid liability and workmen's compensation losses	\$511 00
28. Total unearned premiums	58,303 32
34-50. Other liabilities	4,000 00
52. Capital	750,000 00
53. Surplus	739,451 50
55. Total liabilities	\$1,552,265 82

EXHIBIT OF PREMIUMS

Accident: written or renewed	\$7,056 70
Liability: written or renewed, \$35,297.60; total deductions, \$45.00; net premiums in force	35,252 60
Workmen's Compensation: written or renewed, net premiums in force	15,065 84
Burglary and Theft: In force Dec. 31, of previous year	1,015 01
Auto and Teams Property Damage: written	954 17

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$1,041 00
23. Underwriting income earned during the year	1,041 00
32. Losses incurred during the year	516 00
39. Underwriting expenses incurred during the year	25,923 71
40. Underwriting losses and expenses	26,439 71
41(b). Loss from underwriting	25,398 71

INVESTMENT EXHIBIT

51. Interest and rents earned during the year.....	\$18,563 71
58. Investment income earned during the year	18,563 71
64. Losses on investments during the year.....	1,902 00
71. Investment expenses incurred during the year	1,811 50
72. Investment losses and expenses paid during the year.....	3,713 50
73(b). Gain from investments	14,850 21
77-82. Gain from other sources	750,000 00
86. Surplus end of year	739,451 50
87. Increase in surplus	739,451 50
89. Percentage of losses incurred to premiums earned, 50.	
91. Percentage of investment expenses incurred to interest and rents earned, 10.	

HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY

Home Office, 56 Prospect Ave., Hartford, Conn.

(Incorporated 1866; commenced business 1866; admitted 1871)

President, Lyman B. Brainerd	Secretary, Chas. S. Blake
Vice President, Francis B. Allen	Treasurer, Lyman B. Brainerd
Balance, December 31st of previous year	\$5,372,422 22

INCOME

11. Steam Boiler: gross premiums, \$1,727,348.13; reinsurance, \$6,176.37; return premiums, \$212,919.99; net	\$1,508,251 77
16. Fly Wheel: gross premiums, \$74,800.04; reinsurance, \$140.93; return premiums, \$10,206.46; net	64,452 65
20. Totals: gross premiums, \$1,802,148.17; reinsurance, \$6,317.30; return premiums, \$223,126.45; net	1,572,704 42
31. Gross interest and rents	238,019 66
21, 22, 32-37. Income from other sources	41,450 88
38. Profit on sale or maturity of ledger assets	747 00
Total income	\$1,852,921 96
41. Total footings	\$7,225,344 18

DISBURSEMENTS

8. Steam Boiler: gross losses paid	\$184,783 25
13. Fly Wheel: gross losses paid	23,380 37
17. Totals: gross losses paid	208,163 62
18-22. Expenses of investigation and adjustment	769 93
24-28. Net commissions or brokerage	223,301 79

29, 30. Compensation of officers and employes and other compensation of agents	378,155 20
31, 32. Medical examiners' fees and inspection	552,060 37
33, 34. Rents and expenses on real estate	17,512 28
35-42. Taxes and fees	64,774 72
48. Dividends or interest to stockholders	120,000 00
23, 43-54. Other disbursements	52,303 95
55. Loss on sale or maturity of ledger assets	611 26
57. Total disbursements	\$1,617,653 12
58. Balance	\$5,607,691 06

ASSETS

1. Real estate	\$90,300 00
2. Mortgages	1,199,345 00
4. Bonds, \$3,019,610.20; stocks, \$644,922.86	3,664,533 06
5-7. Cash	218,560 43
25. Premiums in course of collection	412,162 66
26-29. Other ledger assets	22,789 91
30. Total ledger assets	\$5,607,691 06
Total non-ledger assets	77,404 77
Deduct assets not admitted	272,600 28
57. Total admitted assets	\$5,412,495 55

LIABILITIES

7. Steam Boiler	\$39,740 28
12. Fly Wheel	2,250 00
28. Total unearned premiums	2,293,028 64
29-33. Commissions, brokerage and other charges due or accrued	57,537 92
34-50. Other liabilities	47,429 31
52. Capital	1,000,000 00
53. Surplus	1,972,509 40
55. Total liabilities	\$5,412,495 55

EXHIBIT OF PREMIUMS

Steam Boiler: In force Dec. 31. of previous year, \$4,152,417.26; written of renewed, \$1,727,348.13; total deductions, \$1,673,192.71; net premiums in force	\$4,206,572 68
Fly Wheel: In force Dec. 31. of previous year, \$115,117.57; written or renewed, \$74,800.04; total deductions, \$43,552.97; net premiums in force	146,364 64

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$1,491,408 22
22(b). Gain from underwriting profit and loss	36,327 35
23. Underwriting income earned during the year	1,527,735 57
32. Losses incurred during the year	155,240 07
39. Underwriting expenses incurred during the year	1,237,723 73
40. Underwriting losses and expenses	1,392,963 80
41(b). Gain from underwriting	134,771 77

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$239,823 92
57. Profit on investments during the year	747 00
58. Investment income earned during the year	240,570 92
64. Losses on investments during the year	157,080 00
71. Investment expenses incurred during the year	51,659 72
72. Investment losses and expenses paid during the year	208,739 72
73(b). Gain from investments	31,831 20
75. Dividends to stockholders	120,000 00
77-82. Gain from other sources	311 55
85. Surplus end of previous year	1,925,594 88
86. Surplus end of year	1,972,509 40
87. Increase in surplus	46,914 52
89. Percentage of losses incurred to premiums earned 10.41.	
90. Percentage of underwriting expenses incurred to premiums earned, 82.99.	
91. Percentage of investment expenses incurred to interest and rents earned, 21.54.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 97.36.	

ILLINOIS SURETY COMPANY

Home Office, 134 So. La Salle St., Chicago, Ill.

(Incorporated 1905; commenced business 1905; admitted 1905)

President, A. J. Hopkins.
Secretary, Chas. E. Schick.Vice President, Wm. Grate.
Treasurer, Wm. S. Beaupre

Balance, December 31st of previous year \$1,022,434 03

INCOME

8. Fidelity: gross premiums, \$87,875.22; reinsurance, \$5,178.40; return premiums, \$22,217.53; net	\$60,506 29
9. Surety: gross premiums, \$112,540.61; reinsurance, \$15,663.02; return premiums, \$32,382.30; net	334,495 29
20. Totals: gross premiums, \$500,415.83; reinsurance, \$20,841.42; return premiums, \$84,572.83; net	395,001 58
31. Gross interest and rents	27,465 79
21, 22, 32-37. Income from other sources	24 35
39. Gross increase by adjustment in book value of ledger assets..	345 91
40. Total income	\$422,837 63
41. Total footings	\$1,445,271 66

DISBURSEMENTS

5. Fidelity: gross losses paid, \$23,235.74; reinsurance, \$794.58; salvage, \$9,321.09; net losses paid	\$13,120 07
6. Surety: gross losses paid, \$147,683.37; reinsurance, \$4,915.25; salvage, \$27,738.59; net losses paid	115,034 53
17. Totals: gross losses paid, \$170,924.11; reinsurance, \$5,709.83; salvage, \$37,059.68; net losses paid	128,154 60
18-22. Expenses of investigation and adjustment	779 35
24-28. Net commissions or brokerage	100,077 11
29, 30. Compensation of officers and employes and other compensation of agents	52,661 06
33, 34. Rents and expenses on real estate	5,786 60
35-42. Taxes and fees	11,914 46
48. Dividends or interest to stockholders	30,000 00
23, 43-54. Other disbursements	61,458 11
56. Decrease by adjustment in book value of ledger assets	327 34
57. Total disbursements	\$391,188 63
58. Balance	\$1,054,083 03

ASSETS

2. Mortgages	\$25,000 00
4. Bonds,	627,135 62
5-7. Cash	179,065 27
25. Premiums in course of collection	178,487 93
26-29. Other ledger assets	44,394 21
30. Total ledger assets	\$1,054,083 03
Total non-ledger assets	5,736 27
Deduct assets not admitted	163,602 21
57. Total admitted assets	\$896,217 09

LIABILITIES

4. Fidelity	\$7,285 79
5. Surety	92,475 61
21-25. Estimated expenses of investigation and adjustment of unpaid claims	500 00
28. Total unearned premiums	211,102 56
29-33. Commissions, brokerage and other charges due or accrued	20,580 59
34-50. Other liabilities	5,674 28
52. Capital	500,000 00
53. Surplus	58,598 23
55. Total liabilities	\$896,217 09

EXHIBIT OF PREMIUMS

Fidelity: In force Dec. 31, of previous year, \$133,377.49; written or renewed, \$87,875.22; total deductions, \$155,523.52; net premiums in force	\$65,729 19
Surety: In force Dec. 31, of previous year, \$261,483.54; written or renewed, \$112,540.61; total deductions, \$356,490.02; net premiums in force	317,534 13

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$392,251 41
22(b). Gain from underwriting profit and loss	14,220 65
23. Underwriting income earned during the year	406,472 07
32. Losses incurred during the year	129,599 08
39. Underwriting expenses incurred during the year	231,559 11
40. Underwriting losses and expenses	361,158 19
41(b). Gain from underwriting	45,313 88

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$28,157 46
57. Profit on investments during the year	345 91
58. Investment income earned during the year	28,503 37
64. Losses on investments during the year	19,767 79
71. Investment expenses incurred during the year	1,054 44
72. Investment losses and expenses paid during the year	20,822 23
73(b). Gain from investments	7,681 14
75. Dividends to stockholders	30,000 00
77-82. Loss from other sources	14,715 65
85. Surplus end of previous year	50,318 86
86. Surplus end of year	58,598 23
87. Increase in surplus	8,279 37
89. Percentage of losses incurred to premiums earned, 33.04.	
90. Percentage of underwriting expenses incurred to premiums earned, 59.03.	
91. Percentage of investment expenses incurred to interest and rents earned, 03.74.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 98.09.	

INTER OCEAN LIFE AND CASUALTY COMPANY

Home Office, 714 Odd Fellows Bldg., Indianapolis, Ind.

(Incorporated 1907; commenced business 1907; admitted 1907)

President, W. A. Northcott.
Secretary, W. A. Orr.Vice President, J. M. Appel.
Treasurer, C. M. Bowcock

Balance, December 31st of previous year, including \$100,000.00 increase in capital	\$134,618 37
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INCOME

4. Accident: gross premiums, \$264,836.87; reinsurance, \$71.05; return premiums, \$1,562.64; net	\$263,203 18
20. Totals: gross premiums, \$264,836.87; reinsurance, \$71.05; return premiums, \$1,562.64; net	263,203 18
31. Gross interest and rents	12,933 96
21, 22, 32-37. Income from other sources	3,828 39
40. Total income	\$279,965 53
41. Total footings	\$414,583 90

DISBURSEMENTS

1. Accident: gross losses paid, \$106,399.84; salvage, \$948.82; net losses paid	\$105,451 02
17. Total: gross losses paid, \$106,399.84; salvage, \$948.82; net losses paid	105,451 02
18-22. Expenses of investigation and adjustment	601 25
24-28. Net commissions or brokerage	98,658 16
29, 30. Compensation of officers and employes and other compensation of agents	25,167 65
33, 34. Rents and expenses on real estate	1,860 00
35-42. Taxes and fees	7,807 04
48. Dividends or interest to stockholders	12,000 00
23, 43-54. Other disbursements	19,767 76
57. Total disbursements	\$271,312 88
58. Balance	\$143,271 02

ASSETS

1. Real estate	\$138,000 00
5-7. Cash	1,857 97
26-29. Other ledger assets	3,413 08
30. Total ledger assets	\$143,271 02
Total non-ledger assets	954 45
Deduct assets not admitted	3,413 08
57. Total admitted assets	\$140,812 39

LIABILITIES

2. Accident	\$11,000 00
21-25. Estimated expenses of investigation and adjustment of unpaid claims	50 00
29-33. Commissions, brokerage and other charges due or accrued	5,639 05
34-50. Other liabilities	7,813 00
52. Capital	100,000 00
53. Surplus	16,310 34
55. Total liabilities	\$140,812 39

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31. of previous year, \$15,370.62; written or renewed, \$264,836.37; total deductions, \$268,928.89; net premiums in force	\$11,278 10
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UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$265,602 22
22(b). Gain from underwriting profit and loss	38 98
23. Underwriting income earned during the year	265,641 20
32. Losses incurred during the year	106,451 02
39. Underwriting expenses incurred during the year	154,246 58
40. Underwriting losses and expenses	260,697 60
41(b). Gain from underwriting	4,943 60

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$9,715 83
58. Investment income earned during the year	9,715 83
71. Investment expenses incurred during the year	229 31
72. Investment losses and expenses paid during the year	229 31
73(b). Gain from investments	9,486 52
75. Dividends to stockholders	12,000 00
77-82. Gain from other sources	4,760 57
85. Surplus end of previous year	9,119 65
86. Surplus end of year	16,310 34
87. Increase in surplus	7,190 69
89. Percentage of losses incurred to premiums earned, 40.	
90. Percentage of underwriting expenses incurred to premiums earned, 58.	
91. Percentage of investment expenses incurred to interest and rents earned, 2.3.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 97.3.	

LLOYDS PLATE GLASS INSURANCE COMPANY

Home Office, 61-63 William St., New York City.

(Incorporated 1882; commenced business 1882; admitted 1882)

President, William G. Woods Vice President, George M. Olcott
Secretary, Charles E. Chambers

Balance, December 31st of previous year \$970,778 76

INCOME

10. Plate Glass: gross premiums, \$686,331.19; reinsurance, \$349.43; return premiums, \$116,180.96; net	\$569,800 80
31. Gross interest and rents	46,068 31
21, 22, 32-37. Income from other sources	10,023 31
38. Profit on sale or maturity of ledger assets	150 00
40. Total income	\$626,042 42
41. Total footings	\$1,596,821 18

DISBURSEMENTS

7. Plate Glass: gross losses paid, \$231,204.20; salvage, \$8,170.37; net losses paid	\$223,033 83
24-28. Net commissions or brokerage	186,853 72
29, 30. Compensation of officers and employes and other compensation of agents	81,661 23
33, 34. Rents and expenses on real estate	20,277 26
35-42. Taxes and fees	24,724 25
48. Dividends or interest to stockholders	50,000 00
23, 43-54. Other disbursements	47,121 12
55. Loss on sale or maturity of ledger assets	401 20
57. Total disbursements	\$634,072 61
58. Balance	\$962,748 57

ASSETS

1. Real estate	\$255,763 18
2. Mortgages	45,500 00
4. Bonds, \$288,427.93; Stocks, \$259,624.40	548,052 33
5-7. Cash	19,027 26
25. Premiums in course of collection	94,405 80
30. Total ledger assets	\$962,748 57
Total non-ledger assets	29,871 77
Deduct assets not admitted	82,563 19
57. Total admitted assets	\$910,057 15

LIABILITIES

6. Plate Glass	\$41,401 48
28. Total unearned premiums	313,041 38
29-33. Commissions, brokerage and other charges due or accrued	30,950 37
34-50. Other liabilities	10,595 73
52. Capital	250,000 00
53. Surplus	264,068 19
55. Total liabilities	\$910,057 15

EXHIBIT OF PREMIUMS

Plate Glass: In force Dec. 31, of previous year, \$655,473.06; written or renewed, \$686,331.19; total deductions, \$700,899.90; net premiums in force	\$640,904 35
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UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$582,286 60
22(b). Gain from underwriting profit and loss	5,524 10
23. Underwriting income earned during the year	587,810 70
32. Losses incurred during the year	229,223 62
39. Underwriting expenses incurred during the year	324,696 43
40. Underwriting losses and expenses	553,920 05
41(b). Gain from underwriting	33,890 65

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$46,740 56
57. Profit on investments during the year	150 00
58. Investment income earned during the year	46,890 56
64. Losses on investments during the year	36,129 61
71. Investment expenses incurred during the year	15,580 18
72. Investment losses and expenses paid during the year	51,709 79
73(b). Loss from investments	4,819 23
75. Dividends to stockholders	50,000 00
85. Surplus end of previous year	284,996 77
86. Surplus end of year	264,068 19
87. Decrease in surplus	20,928 58
89. Percentage of losses incurred to premiums earned, 39.36.	
90. Percentage of underwriting expenses incurred to premiums earned, 55.76.	
91. Per centage of investment expenses incurred to interest and rents earned, 33.33.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 103.29.	

LONDON GUARANTEE AND ACCIDENT COMPANY, LTD.

London, England.

U. S. Office, 134 S. LaSalle St., Chicago, Ill.

Home Office for U. S. A. 134 S. LaSalle St., Chicago, Ill.

(Incorporated 1869; commenced business in U. S. A., 1892; admitted 1893)

General manager for U. S. A., F. W. Lawson.

Balance, December 31st of previous year \$4,144,117 35

INCOME

4. Accident: gross premiums, \$126,187.69; reinsurance, \$15,202.89; return premiums, \$17,992.18; net	\$92,992 62
5. Health: gross premiums, \$24,145.24; reinsurance, \$2,108.49; return premiums, \$5,048.21; net	16,988 54
6. Liability: gross premiums, \$2,528,716.29; reinsurance, \$31,766.04; return premiums, \$462,464.90; net	2,034,485 35
7. Workmen's Compensation: gross premiums, \$1,246,000.45; return premiums, \$186,586.87; net	1,059,413 58
11. Steam Boiler: gross premiums, \$32,796.14; reinsurance, \$12,223.56; return premiums, \$9,512.81; net	11,059 77
12. Burglary and Theft: gross premiums, \$161,906.16; reinsurance, \$15,753.63; return premiums, \$32,971.51; net	113,181 02
13. Credit: gross premiums, \$366,204.17; reinsurance, \$4,000.00; return premiums, \$2,385.83; net	359,818 34
17. Auto and Teams Property Damage: gross premiums, \$230,004.78; reinsurance, \$299.23; return premiums, \$55,464.31; net	174,241 24
18. Workmen's Collective: gross premiums, \$114,624.78; reinsurance, \$660.35; return premiums, \$10,069.38; net	103,895 05
20. Totals: gross premiums, \$4,830,585.70; reinsurance, \$82,014.19; return premiums, \$782,496.00; net	3,966,075 51
31. Gross interest and rents	116,265 26
21, 22, 32-37. Income from other sources	155,146 09
40. Total income	\$4,237,486 86
41. Total footings	\$8,381,604 21

DISBURSEMENTS

1. Accident: gross losses paid, \$53,409.15; reinsurance, \$11,033.22; net losses paid	\$42,375 93
2. Health: gross losses paid, \$9,111.34; reinsurance \$235.71; net losses paid	8,875 63
3. Liability: gross losses paid	1,318,993 21
4. Workmen's Compensation: gross losses paid	276,368 95
8. Steam Boiler: gross losses paid, \$12,258.79; reinsurance, \$3,461.37; net losses paid	8,797 42
9. Burglary and Theft: gross losses paid, \$43,469.30; reinsurance, \$1,933.41; salvage, \$363.87; net losses paid	41,172 02
10. Credit: gross losses paid, \$248,217.32; reinsurance, \$431.41; salvage, \$60,336.90; net losses paid	187,449 01
14. Auto and Teams Property Damage: gross losses paid	58,167 91
15. Workmen's Collective: gross losses paid	71,284 61
17. Totals: gross losses paid, \$2,091,280.62; reinsurance, \$17,095.12; salvage, \$60,700.77; net losses paid	2,013,484 73
18-22. Expenses of investigation and adjustment	461,787 43
24-28. Net commissions or brokerage	1,002,911 94
29, 30. Compensation of officers and employes and other compensation of agents	529,350 72
31, 32. Medical examiners' fees and inspections	50,750 66
33, 34. Rents and expenses on real estate	11,618 16
35-42. Taxes and fees	67,297 25
48. Remitted to home office	42,253 67
23, 43-54. Other disbursements	70,616 15
55. Loss on sale or maturity of ledger assets	119,498 24
57. Total disbursements	\$4,069,569 02
58. Balance	\$4,312,035 19

ASSETS

2. Mortgages	\$5,500 00
4. Bonds	3,196,694 56
5-7. Cash	160,389 92
25. Premiums in course of collection	903,505 51
26-29. Other ledger assets	45,945 20

30.	Total ledger assets	\$4,312,035 19
	Total non-ledger assets	47,883 98
	Deduct assets not admitted	329,503 86
57.	Total admitted assets	\$4,030,415 31

LIABILITIES

1.	Net unpaid claims:—	
2.	Accident	\$45,732 00
3.	Health	735 00
7.	Steam Boiler	450 00
8.	Burglary and Theft	12,507 00
9.	Credit (on policies expiring prior to October, of current year)	49,755 00
13.	Auto and Teams Property Damage	23,475 00
14.	Workmen's Collective	6,883 14
17.	Special reserve for unpaid liability and workmen's compensation losses	1,252,075 72
18, 19.	Special reserve for credit losses	98,652 60
21-25.	Estimated expenses of investigation and adjustment of unpaid claims	3,500 00
28.	Total unearned premiums	1,376,512 91
29-33.	Commissions brokerage and other charges due or accrued	180,593 17
34-50.	Other liabilities	94,943 23
52.	Capital	500,000 00
53.	Surplus	384,600 54
55.	Total liabilities	\$4,030,415 31

EXHIBIT OF PREMIUMS

Accident:	In force Dec. 31, of previous year, \$93,294.37; written or renewed, \$126,187.69; total deductions, \$130,328.11; net premiums in force	\$89,153 95
Health:	In force Dec. 31, of previous year, \$13,990.41; written or renewed, \$24,145.24; total deductions, \$24,073.72; net premiums in force	14,061 93
Liability:	In force Dec. 31, of previous year, \$2,047,180.59; written or renewed, \$2,528,716.29; total deductions, \$3,253,536.65; net premiums in force	1,322,360 23
Workmen's Compensation:	written or renewed, \$1,246,000.45; total deductions, \$617,742.77; net premiums in force	628,257 68
Steam Boiler:	In force Dec. 31, of previous year, \$85,377.99; written or renewed, \$32,796.14; total deductions, \$49,474.51; net premiums in force	68,699 62
Burglary and Theft:	In force, Dec. 31, of previous year, \$158,959.28; written or renewed, \$161,906.16; total deductions, \$174,823.06; net premiums in force	146,042 38
Credit:	In force Dec. 31, of previous year, \$294,438.34; written or renewed, \$366,204.17; total deductions, \$361,727.51; net premiums in force	298,915 00
Auto and Teams Property Damage:	In force Dec. 31, of previous year, \$156,510.60; renewed, \$230,004.78; total deductions, \$216,534.80; net premiums in force	169,980 58
Workmen's Collective:	In force Dec. 31, of previous year, \$24,601.46; written or renewed, \$114,624.78; total deductions, 124,924.43; net premiums in force	14,301 81

UNDERWRITING EXHIBIT

9.	Premiums earned during the year	\$4,011,823 73
22(b).	Loss from underwriting profit and loss	6,260 64
23.	Underwriting income earned during the year	4,005,563 09
32.	Losses incurred during the year	2,652,283 86
39.	Underwriting expenses incurred during the year	1,440,732 94
40.	Underwriting losses and expenses	4,093,016 80
41(b).	Loss from underwriting	87,453 71

INVESTMENT EXHIBIT

51.	Interest and rents earned during the year	\$126,067 76
58.	Investment income earned during the year	126,067 76
64.	Losses on investments during the year	89,300 81
71.	Investment expenses incurred during the year	6,056 76
72.	Investment losses and expenses paid during the year	95,357 57
73(b).	Gain from investments	30,710 19
77-82.	Gain in surplus from other sources	112,892 42
85.	Surplus end of previous year	828,451 64
86.	Surplus end of year	884,600 54
87.	Increase in surplus	56,148 90
89.	Percentage of losses incurred to premiums earned, 66.11.	
90.	Percentage of underwriting expenses incurred to premiums earned, 35.91.	
91.	Percentage of investment expenses incurred to interest and rents earned, 4.80.	
92.	Percentage of total losses and expenses incurred and dividends declared to total income earned, 101.37.	

LONDON & LANCASHIRE GUARANTEE & ACCIDENT COMPANY

Toronto, Canada.

U. S. Office, 57-59 William St., New York.

(Incorporated 1908; commenced business in U. S. 1910; admitted 1911)

U. S. Manager, Alexander Mac Lean.

Balance, December 31st of previous year \$681,913 20

INCOME

4.	Accident: gross premiums, \$40,782.81; reinsurance, \$3,891.73; return premiums, \$6,844.01; net	\$30,047 07
5.	Health: gross premiums, \$10,301.12; reinsurance, \$893.24; return premiums, \$1,820.05; net	7,587 83
6.	Liability: gross premiums, \$242,680.19; reinsurance, \$5,469.83; return premiums, \$47,769.19; net	189,441 17
7.	Workmen's Compensation: gross premiums, \$114,238.54; reinsurance, \$562.90; return premiums, \$9,796.89; net	103,878 75
8.	Fidelity: gross premiums, \$3,823.86; reinsurance, \$370.62; return premiums, \$600.76; net	2,852 48
9.	Surety: gross premiums, \$2,554.62; reinsurance, \$375.00; return premiums, \$356.35; net	1,823 27
10.	Plate Glass: gross premiums, \$51,832.92; reinsurance, \$536.50; return premiums, \$6,571.75; net	44,724 85
17.	Totals and Teams Property Damage: gross premiums, \$38,854.63; reinsurance, \$56.66; return premiums, \$7,574.59; net	31,223 38
20.	Totals: gross premiums, \$505,068.69; reinsurance, \$12,156.48; return premiums, \$81,333.41; net	411,578 80
31.	Gross interest and rents	25,324 54
21, 22, 32-37.	Income from other sources	44,212 08
40.	Total income	\$481,115 42
41.	Total footings	\$1,163,028 62

DISBURSEMENTS

1.	Accident: gross losses paid, \$5,233.27; reinsurance, \$63.44; net losses paid	\$5,169 83
2.	Health: gross losses paid	1,307 09
3.	Liability: gross losses paid, \$15,516.08; reinsurance, \$162.00; net losses paid	15,354 08
4.	Workmen's Compensation: gross losses paid	9,711 87
7.	Plate Glass: gross losses paid, \$12,017.71; reinsurance, \$210.36; salvage, \$53.89; net losses paid	11,753 46
14.	Auto and Teams Property Damage: gross losses paid, \$4,071.00; salvage, \$70.00; net losses paid	4,001 00
17.	Totals: gross losses paid, \$47,857.02; reinsurance, \$435.80; salvage, \$123.89; net losses paid	47,297 33
18-22.	Expenses of investigation and adjustment	11,072 39
24-28.	Net commissions or brokerage	66,170 48
29, 30.	Compensation of officers and employes and other compensation of agents	64,366 22
31, 32.	Medical examiners' fees and inspections	887 76
33, 34.	Rents and expenses on real estate	3,647 76
35-42.	Taxes and fees	4,771 58
23, 43-54.	Other disbursements	47,324 28
57.	Total disbursements	\$245,537 80
58.	Balance	\$917,490 82

ASSETS

4.	Bonds	\$585,960 75
5-7.	Cash	178,867 21
25.	Premiums in course of collection	152,662 86
30.	Total ledger assets	\$917,490 82
	Total non-ledger assets	7,449 38
	Deduct assets not admitted	21,021 65
57.	Total admitted assets	\$903,918 55

LIABILITIES

1. Net unpaid claims:—	
2. Accident	\$12,770 00
3. Health	800 00
7. Plate Glass	1,296 20
13. Auto and Teams Property Damage.....	5,530 00
17. Special reserve for unpaid liability and workmen's compensation losses	27,591 48
21-25. Estimated expenses of investigation and adjustment of unpaid claims	2,731 66
28. Total unearned premiums	210,358 60
29-33. Commissions, brokerage and other charges due or accrued	34,571 59
34-50. Other liabilities	27,873 57
53. Surplus	580,375 45
55. Total liabilities	\$903,918 55

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$8,944.28; written or renewed, \$40,782.81; total deductions, \$19,921.89; net premiums in force	\$29,805 20
Health: In force Dec. 31, of previous year, \$1,770.25; written or renewed, \$10,301.12; total deductions, \$5,033.93; net premiums in force	7,037 44
Liability: written or renewed, \$242,680.19; total deductions, \$59,441.54; net premiums in force	183,238 65
Workmen's Compensation: written or renewed, \$114,238.54; total deductions, \$11,787.03; net premiums in force	102,451 51
Fidelity: written or renewed, \$3,823.86; total deductions, \$966.95; net premiums in force	2,856 91
Surety: written or renewed, \$2,554.62; total deductions, \$862.30; net premiums in force	1,692 32
Plate Glass: In force Dec. 31, of previous year, \$16,566.66; written or renewed, \$51,832.92; total deductions, \$12,460.85; net premiums in force	55,938 73
Auto and Teams Property Damage, renewed, \$38,854.63; total deductions, \$8,497.84; net premiums in force	30,356 79

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$215,102 06
22(b). Loss from underwriting profit and loss	11,045 15
23. Underwriting income earned during the year.....	204,056 91
32. Losses incurred during the year	94,933 01
39. Underwriting expenses incurred during the year.....	236,235 86
40. Underwriting losses and expenses	331,168 87
41(b). Loss from underwriting	127,111 96

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$27,276 00
57. Profit on investments during the year	1,103 41
58. Investment income earned during the year	28,379 41
71. Investment expenses incurred during the year	731 08
72. Investment losses and expenses paid during the year.....	731 08
73(b). Gain from investments	27,648 33
77-82. Gain from other sources	27,462 68
85. Surplus end of previous year	652,377 00
86. Surplus end of year	580,375 45
87. Decrease in surplus	72,001 55
89. Percentage of losses incurred to premiums earned, 44.1.	
90. Percentage of underwriting expenses incurred to premiums earned, 109.8.	
91. Percentage of investment expenses incurred to interest and rents earned, 2.6.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 142.7.	

LOYAL PROTECTIVE INSURANCE COMPANY

Home Office, Copley Square, Boston, Massachusetts.

(Incorporated 1895-1909; commenced business 1895; admitted 1912)

President, S. A. Allen

Vice President, Charles M. Goodnow

Secretary, Francis R. Parks

Balance, December 31st of previous year \$389,398 54

INCOME

4-5. Accident and Health: gross premiums, \$538,101.54; return premiums, \$2,475.28; net	\$535,626 26
31. Gross interest and rents	14,471 05
21, 22, 32-37. Income from other sources	57,565 45
40. Total income	\$607,662 76
41. Total footings	\$897,061 30

DISBURSEMENTS

1-2. Accident and Health: gross losses paid	\$306,426 18
18-22. Expenses of investigation and adjustment	3,889 62
24-28. Net commissions or brokerage	50,745 57
29, 30. Other compensation of officers, employes, and other compensation of agents	84,549 16
31, 32. Medical examiners' fees and inspections	243 00
33, 34. Rents and expenses on real estate.....	5,565 20
35-42. Taxes and fees	13,816 72
48. Dividends or interest to stockholders	10,000 00
23, 43-54. Other disbursements	89,221 10
56. Decrease by adjustment in book value of ledger assets.....	295 00
57. Total disbursements	\$564,751 55
58. Balance	\$432,309 75

ASSETS

4. Bonds, \$286,368.64; Stocks, \$41,109.39	\$327,478 03
5-7. Cash	104,831 72
30. Total ledger assets	\$432,309 75
Total non-ledger assets	3,865 43
Deduct assets not admitted	11,628 03
57. Total admitted assets	\$424,547 15

LIABILITIES

1. Net unpaid claims:—	
2-3. Accident and Health	\$83,000 00
21-25. Estimated expenses of investigation and adjustment of unpaid claims	407 32
28. Total unearned premiums	99,641 67
34-50. Other liabilities	17,190 88
52. Capital	100,000 00
53. Surplus	124,307 28
55. Total liabilities	\$424,547 15

EXHIBIT OF PREMIUMS

Accident and Health: In force Dec. 31, of previous year, \$139,241.00; written or renewed, \$538,101.54; total deductions, \$527,880.04; net premiums in force	\$149,462 50
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UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$527,867 42
22(b). Gain from underwriting profit and loss.....	721 91
23. Underwriting income earned during the year	528,589 33
32. Losses incurred during the year	315,185 67
39. Underwriting expenses incurred during the year.....	190,150 85
40. Underwriting losses and expenses	505,336 52
41(b). Gain from underwriting	23,252 81

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$14,485 64
58. Investment income earned during the year	14,485 64
64. Losses on investments during the year	6,484 39
71. Investment expenses incurred during the year	441 33

72. Investment losses and expenses paid during the year.....	6,925 72
73(b). Gain from investments	7,559 92
75. Dividends to stockholders	10,00 00
77-82. Loss from other sources	3,301 86
85. Surplus end of previous year	106,795 91
86. Surplus end of year	124,307 28
87. Increase in surplus	17,511 37
89. Percentage of losses incurred to premiums earned, 59.79.	
90. Percentage of underwriting expenses incurred to premiums earned, 36.02.	
91. Percentage of investment expenses incurred to interest and rents earned, 3.05.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 96.17.	

LUMBERMENS MUTUAL CASUALTY COMPANY

Home Office, 1515 Insurance Exchange, Chicago, Illinois.

(Incorporated 1912; commenced business 1912; admitted 1913)

President, Frederick S. Brown Vice President, James S. Kemper
Secretary, Edwin E. Hooper

Balance, December 31st of previous year	\$28,939 85
7. Workmen's Compensation: gross premiums, \$103,223.31; return premiums, \$32,125.07; net	\$71,098 24
31. Gross interest and rents	458 38
40. Total income	\$71,556 62
41. Total footings	\$100,496 47

DISBURSEMENTS

4. Workmen's Compensation: gross losses paid.....	\$9,453 68
18-22. Expenses of investigation and adjustment.....	290 32
29, 30. Compensation of officers and employes and other compensation of agents	5,716 33
31, 32. Medical examiners' fees and inspections	21,128 37
35-42. Taxes and fees	69 00
48. Dividends or interest to policyholders	4,802 48
23, 43-54. Other disbursements	3,572 14
57. Total disbursements	\$45,032 32
58. Balance	\$55,464 15

ASSETS

5-7. Cash	\$33,010 09
25. Premiums in course of collection	22,454 06
30. Total ledger assets	\$55,464 15
Total non-ledger assets	360,347 20
Deduct assets not admitted	360,845 20
57. Total admitted assets	\$54,966 15

LIABILITIES

1. Net unpaid claims:—	
17. Special reserve for unpaid liability and workmen's compensation losses	\$5,657 46
28. Total unearned premiums	36,034 72
34-50. Other liabilities	2,732 09
53. Surplus	10,541 88
55. Total liabilities	\$54,966 15

EXHIBIT OF PREMIUMS

Workmen's Compensation: In force Dec. 31, of previous year, \$29,562.55; written or renewed, \$103,223.31; total deductions, \$60,716.42; net premiums in force.....	\$72,069 44
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UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$19,814 79
22(b). Loss from underwriting profit and loss	498 00
23. Underwriting income earned during the year.....	49,346 79
32. Losses incurred during the year	14,611 14
39. Underwriting expenses incurred during the year	28,218 44
40. Underwriting losses and expenses	42,829 58
41(b). Gain from underwriting	6,517 21

6. Surety: gross losses paid, \$216,945.80; reinsurance, \$36,283.95; salvage, \$44,338.06; net losses paid	136,323 79
7. Plate Glass: gross losses paid, \$123,333.30; salvage, \$2,888.16; net losses paid	120,445 14
8. Steam Boiler: gross losses paid, \$77,124.43; salvage, \$97.88; net losses paid	77,026 55
9. Burglary and Theft: gross losses paid, \$95,612.96; reinsurance, \$6,023.24; salvage, \$1,407.16; net losses paid.....	88,182 56
11. Sprinkler: gross losses paid, \$45,337.30; salvage, \$5,395.37; net losses paid	39,941 93
13. Fly Wheel: gross losses paid	220 00
14. Auto and Teams Property Damage: gross losses paid.....	56,312 35
15. Workmen's Collective: gross losses paid.....	56,107 51
Physician's defense: gross losses paid	15,632 69
17. Totals: gross losses paid, \$3,230,700.24; reinsurance, \$88,427.99; salvage, \$68,619.92; net losses paid	3,073,652 33
18-22. Expenses of investigation and adjustment	611,858 00
24-28. Net commissions or brokerage	1,543,243 29
29, 30. Compensation of officers and employes and other compensation of agents	524,975 80
31, 32. Medical examiners' fees and inspections	191,779 44
33, 34. Rents and expenses on real estate	101,705 35
35-42. Taxes and fees	176,344 23
48. Dividends or interest to stockholders	200,000 00
23, 43-54. Other disbursements	147,514 22
55. Loss on sale or maturity of ledger assets	6,377 67
56. Decrease by adjustment in book value of ledger assets.....	167,786 71
57. Total disbursements	\$6,745,237 04
58. Balance	\$6,764,412 71

ASSETS

1. Real estate	\$1,254,087 79
2. Mortgages	4,317 46
4. Bonds, \$3,577,525.59; Stocks, \$450,655.00	4,028,180 59
5-7. Cash	303,774 19
25. Premiums in course of collection	1,140,370 29
26-29. Other ledger assets	33,682 39
30. Total ledger assets	\$6,764,412 71
Total non-ledger assets	27,811 31
Deduct assets not admitted	163,447 02
57. Total admitted assets	\$6,628,777 00

LIABILITIES

1. Net unpaid claims:—	
2. Accident	\$121,619 72
3. Health	21,116 17
4. Fidelity	83,643 94
5. Surety	153,738 62
6. Plate Glass	15,670 62
7. Steam Boiler	18,636 17
8. Burglary and Theft	42,627 28
10. Sprinkler	12,864 88
12. Fly Wheel	750 00
13. Auto and Teams Property Damage	25,245 00
14. Workmen's Collective	7,674 00
17. Special reserve for unpaid liability and workmen's compensation losses	841,983 00
28. Total unearned premiums	2,767,049 78
29-33. Commissions, brokerage and other charges due or accrued	252,970 69
34-50. Other liabilities	137,539 92
52. Capital	1,000,000 00
53. Surplus	1,125,647 21
55. Total liabilities	\$6,628,777 00

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$697,991.02; written or renewed, \$922,036.54; total deductions, \$975,171.91; net premiums in force	\$644,855 65
Health: In force Dec. 31, of previous year, \$281,461.36; written or renewed, \$383,547.74; total deductions, \$393,896.09; net premiums in force	271,113 01
Liability and Workmen's Compensation: In force Dec. 31, of previous year, \$1,914,671.47; written or renewed, \$3,980,672.18; total deductions, \$3,976,888.21; net premiums in force....	1,918,455 44
Fidelity: In force Dec. 31, of previous year, \$203,888.53; written or renewed, \$373,269.34; total deductions, \$315,363.31; net premiums in force	261,794 56

Surety: In force Dec. 31, of previous year, \$370,310.52; written or renewed, \$592,738.96; total deductions, \$518,528.52; net premiums in force	444,520 96
Plate Glass: In force Dec. 31, of previous year, \$309,916.57; written or renewed, \$346,106.36; total deductions, \$353,559.62; net premiums in force	302,463 31
Steam Boiler: In force Dec. 31, of previous year, \$601,993.86; written or renewed, \$386,879.69; total deductions, \$328,135.52; net premiums in force	630,738 03
Burglary and Theft: In force Dec. 31, of previous year, \$437,302.44; written or renewed, \$104,242.73; total deductions, \$383,034.64; net premiums in force	458,510 53
Sprinkler: In force Dec. 31, of previous year, \$202,120.33; written or renewed, \$165,839.12; total deductions, \$144,471.55; net premiums in force	223,487 90
Fly Wheel: In force Dec. 31, of previous year, \$53,154.51; written or renewed, \$35,421.48; total deductions, \$31,678.86; net premiums in force	56,897 13
Auto and Teams Property Damage: In force Dec. 31, of previous year, \$133,597.57; renewed, \$204,945.90; total deductions, \$193,508.19; net premiums in force	145,035 28
Workmen's Collective: In force Dec. 31, of previous year, \$15,963.36; written or renewed, \$96,952.88; total deductions, \$90,796.47; net premiums in force	21,919 77
Physician's Defense: In force Dec. 31, of previous year, \$41,281.77; written or renewed, \$57,429.74; total deductions, \$55,308.53; net premiums in force	43,402 96

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$6,101,577 01
22(b). Loss from underwriting profit and loss	57,377 48
23. Underwriting income earned during the year	6,044,199 53
32. Losses incurred during the year	2,879,200 53
39. Underwriting expenses incurred during the year.....	3,236,075 57
40. Underwriting losses and expenses	6,115,276 10
41(b). Loss from underwriting	71,076 57

INVESTMENT EXHIBIT

51. Interest and rents earned during the year.....	\$304,018 45
57. Profit on investments during the year.....	19,538 78
58. Investment income earned during the year.....	323,557 23
64. Losses on investments during the year.....	174,164 38
71. Investment expenses incurred during the year.....	65,448 35
72. Investment losses and expenses paid during the year.....	239,612 73
73(b). Gain from investments	83,944 50
75. Dividends to stockholders	200,000 00
85. Surplus end of previous year	1,312,779 28
86. Surplus end of year	1,125,647 21
87. Decrease in surplus	187,132 07
89. Percentage of losses incurred to premiums earned, 47.1.	
90. Percentage of underwriting expenses incurred to premiums earned, 53.2.	
91. Percentage of investment expenses incurred to interest and rents earned, 21.5.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 103.1.	

MASSACHUSETTS BONDING AND INSURANCE COMPANY

Home Office, 77-85 State St., Boston, Mass.

(Incorporated 1907; commenced business 1907; admitted 1908)

President, T. J. Falvey	Secretary, John T. Burnett
Vice President, James L. Richards	Treasurer, John T. Burnett
Balance, December 31st of previous year	\$2,913,544 22

INCOME

4-5. Accident and Health: gross premiums, \$492,106.74; reinsurance, \$9,490.99; return premiums, \$69,712.07; net.....	\$412,903 68
6. Liability: gross premiums, \$1,795,309.07; reinsurance, \$25,969.67; return premiums, \$358,139.37; net.....	1,411,200 03
7. Workmen's Compensation: gross premiums, \$444,803.80; reinsurance, \$1,688.85; return premiums, \$74,040.75; net....	369,074 20

CASUALTY INSURANCE COMPANIES.

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8.	Fidelity: gross premiums, \$338,912.96; reinsurance, \$24,060.91; return premiums, \$56,473.93; net	258,378 11
9.	Surety: gross premiums, \$501,050.93; reinsurance, \$39,316.74; return premiums, \$90,414.98; net	371,319 21
10.	Plate Glass: gross premiums, \$194,191.36; reinsurance, \$32.67; return premiums, \$38,411.39; net	155,747 30
12.	Burglary and Theft: gross premiums, \$230,735.71; reinsurance, \$22,229.70; return premiums, \$55,049.79; net.....	153,456 22
17.	Auto and Teams Property Damage: gross premiums, \$69,920.82; return premiums, \$17,235.73; net.....	52,685 09
20.	Totals: gross premiums, \$4,067,031.39; reinsurance, \$122,789.53; return premiums, \$759,478.02; net	3,184,763 84
31.	Gross interest and rents	81,672 68
21, 22, 32-37.	Income from other sources	14,792 00
40.	Total income	\$3,281,228 52
41.	Total footings	\$6,194,772 74

DISBURSEMENTS

1-2.	Accident and Health: gross losses paid, \$177,119.40; reinsurance, \$5,438.49; net losses paid	\$171,680 91
3.	Liability: gross losses paid	335,251 33
4.	Workmen's Compensation: gross losses paid.....	173,451 48
5.	Fidelity: gross losses paid: \$35,431.05; salvage, \$8,227.83; net losses paid	27,203 22
6.	Surety: gross losses paid, \$158,868.44; salvage, \$25,906.61; net losses paid	132,961 83
7.	Plate Glass: gross losses paid, \$62,920.83; salvage, \$573.34; net losses paid	62,347 49
9.	Burglary and Theft: gross losses paid, \$48,448.00; reinsurance, \$4,507.05; salvage, \$754.93; net losses paid.....	43,188 02
14.	Auto and Teams Property Damage: gross losses paid.....	16,238 67
17.	Totals: gross losses paid, \$1,007,729.20; reinsurance, \$9,945.54; salvage, \$35,462.71; net losses paid	962,320 95
18-22.	Expenses of investigation and adjustment.....	155,690 46
24-28.	Net commissions or brokerage	689,177 13
29, 30.	Compensation of officers and employes and other compensation of agents	398,730 33
31, 32.	Medical examiners' fees and inspections.....	20,748 96
33, 34.	Rents and expenses on real estate	17,078 20
35-42.	Taxes and fees	48,807 03
48.	Dividends or interest to stockholders	80,000 00
23, 43-54.	Other disbursements	186,497 55
55.	Loss on sale or maturity of ledger assets.....	101 00
57.	Total disbursements	\$2,559,151 61
58.	Balance	\$3,635,621 13

ASSETS

1.	Real estate	\$14,000 00
4.	Bonds, \$1,919,472.74; Stocks, \$254,535.42.....	2,174,008 16
5-7.	Cash	497,603 99
25.	Premiums in course of collection	932,686 18
26-29.	Other ledger assets	17,322 80
30.	Total ledger assets	\$3,635,621 13
	Total non-ledger assets	24,907 69
	Deduct assets not admitted	184,357 28
57.	Total admitted assets	\$3,476,171 54

LIABILITIES

1.	Net unpaid claims:—	
2-3.	Accident and Health	\$42,055 15
4.	Fidelity	32,419 22
5.	Surety	156,923 47
6.	Plate Glass	1,812 24
8.	Burglary and Theft	11,397 68
13.	Auto and Teams Property Damage	6,952 30
17.	Special reserve for unpaid liability and workmen's compensation losses	162,178 73
21-25.	Estimated expenses of investigation and adjustment of unpaid claims	19,725 00
28.	Total unearned premiums	1,384,971 19
29-33.	Commissions, brokerage and other charges due or accrued	166,144 64
34-50.	Other liabilities	186,261 16
52.	Capital	1,000,000 00
53.	Surplus	305,330 76
55.	Total liabilities	\$3,476,171 54

EXHIBIT OF PREMIUMS

Accident and Health: In force Dec. 31. of previous year, \$124,300.11; written or renewed, \$492,106.74; total deductions, \$119,752.28; net premiums in force	\$196,954 57
Liability and Workmen's Compensation: In force Dec. 31. of previous year, \$614,371.75; written or renewed, \$2,240,112.87; total deductions, \$1,421,612.02; net premiums in force.....	1,432,872 60
Fidelity: In force Dec. 31. of previous year, \$303,934.55; written or renewed, \$338,912.96; total deductions, \$357,525.64; net premiums in force	285,321 87
Surety: In force Dec. 31. of previous year, \$465,429.96; written or renewed, \$501,050.93; total deductions, \$581,035.29; net premiums in force	385,445 60
Plate Glass: In force Dec. 31. of previous year, \$112,744.42; written or renewed, \$194,191.36; total deductions, \$146,062.44; net premiums in force	160,873 34
Burglary and Theft: In force Dec. 31. of previous year, \$186,590.86; written or renewed, \$230,735.71; total deductions, \$216,895.95; net premiums in force	200,430 62
Auto and Teams Property Damage: In force Dec. 31. of previous year, \$22,538.10; renewed, \$69,920.82; total deductions, \$37,919.26; net premiums in force	54,539 66

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$2,624,270 86
22(b). Gain from underwriting profit and loss.....	3,576 99
23. Underwriting income earned during the year.....	2,627,847 85
32. Losses incurred during the year	1,035,291 88
39. Underwriting expenses incurred during the year.....	1,583,659 15
40. Underwriting losses and expenses.....	2,618,951 03
41(b). Gain from underwriting	8,896 82

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$85,387 03
57. Profit on investments during the year.....	100 00
58. Investment income earned during the year.....	85,487 03
64. Losses on investments during the year.....	31,948 27
71. Investment expenses incurred during the year.....	3,450 39
72. Investment losses and expenses paid during the year.....	35,398 66
73(b). Gain from investments	50,088 37
75. Dividends to stockholders	80,000 00
76. Dividends to policyholders	135 22
77-82. Loss in surplus from other sources.....	75,000 00
85. Surplus end of previous year	401,480 79
86. Surplus end of year	305,330 76
87. Decrease in surplus	96,150 03
89. Percentage of losses incurred to premiums earned, 39.45.	
90. Percentage of underwriting expenses incurred to premiums earned, 60.34.	
91. Percentage of investment expenses incurred to interest and rents earned, 4.04.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 100.77	

MASTER PLUMBERS LIMITED MUTUAL LIABILITY

Home Office, 456 Broadway, Milwaukee, Wis.

(Incorporated 1911; commenced business 1912)

President, Jacob Schuh
Vice President, F. C. KuetemeyerSecretary, Charles Pelune
Treasurer, A. J. Maa

Balance, December 31st of previous year \$7,468 0

INCOME

6-7. Liability and Workmen's Compensation: gross premiums, \$13,954.71; return premiums, \$563.97; net	\$13,390 74
31. Gross interest and rents	189 90
40. Total income	\$13,580 64
41. Total footings	\$21,048 72

DISBURSEMENTS

3.	Liability: gross losses paid	\$105 45
4.	Workmen's Compensation: gross losses paid.....	3,039 48
17.	Totals: gross losses paid	3,144 93
29, 30.	Compensation of officers and employes and other compensation of agents	1,237 15
33, 34.	Rents and expenses on real estate	120 00
35-42.	Taxes and fees	25 00
23, 43-54.	Other disbursements	4,615 26
57.	Total disbursements	\$9,142 34
58.	Balance	\$11,906 33

ASSETS

5-7.	Cash	\$11,706 38
26-29.	Other ledger assets	200 00
30.	Total ledger assets	\$11,906 38
	Total non-ledger assets	131 12
	Deduct assets not admitted	200 00
57.	Total admitted assets	\$11,837 50

LIABILITIES

1.	Net unpaid claims:—	
2.	Accident	\$3,026 79
17.	Special reserve for unpaid liability and workmen's compensation losses	3,000 00
34-50.	Other liabilities	106 25
53.	Surplus	5,704 46
55.	Total liabilities	\$11,837 50

EXHIBIT OF PREMIUMS

Workmen's Compensation: In force Dec. 31, of previous year, \$10,232.00; written or renewed, \$13,390.74; total deductions, \$10,232.00; net premiums in force	\$13,390 74
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UNDERWRITING EXHIBIT

9.	Premiums earned during the year	\$14,617 47
22(b).	Loss from underwriting profit and loss.....	39 99
23.	Underwriting income earned during the year.....	14,577 48
32.	Losses incurred during the year	5,072 56
39.	Underwriting expenses incurred during the year.....	2,013 56
40.	Underwriting losses and expenses	7,086 12
41(b).	Gain from underwriting	7,491 36

INVESTMENT EXHIBIT

51.	Interest and rents earned during the year	\$227 76
58.	Investment income earned during the year	227 76
73(b).	Gain from investments	227 76
76.	Dividends to policyholders	3,968 65
77-82.	Loss from other sources	3,000 00
85.	Surplus end of previous year	4,953 99
86.	Surplus end of year	5,704 46
87.	Increase in surplus	750 47
89.	Percentage of losses incurred to premiums earned, 34.7.	
92.	Percentage of total losses and expenses incurred and dividends declared to total income earned, 95.	

METROPOLITAN CASUALTY INSURANCE COMPANY

Home Office, 47 Cedar St., New York City.

(Incorporated 1874; commenced business 1874; admitted 1884)

President, Eugene H. Winslow Secretary, S. Wm. Burton
 Vice President, Daniel D. Whitney

Balance, December 31st of previous year..... \$891,675 73

INCOME

4. Accident: gross premiums, \$174,277.64; reinsurance, \$9,292.30; return premiums, \$27,739.57; net	\$137,245 77
5. Health: gross premiums, \$54,138.26; reinsurance, \$1,285.05; return premiums, \$11,459.31; net	41,393 90
10. Plate Glass: gross premiums, \$628,751.18; reinsurance, \$97,478.87; net	521,272 31
20. Totals: gross premiums, \$857,167.08; reinsurance, \$10,577.35; return premiums, \$136,677.75; net	709,911 98
31. Gross interest and rents	30,998 06
21, 22, 32-37. Income from other sources	83 74
40. Total income	\$740,993 78
41. Total footings	\$1,632,669 51

DISBURSEMENTS

1. Accident: gross losses paid, \$54,900.35; reinsurance, \$3,415.56; net losses paid	\$51,484 79
2. Health: gross losses paid, \$16,196.18; reinsurance, \$644.11; net losses paid	15,552 07
7. Plate Glass: gross losses paid, \$217,189.35; salvage, \$2,007.49; net losses paid	215,181 86
17. Totals: gross losses paid, \$288,285.88; reinsurance, \$4,059.67; salvage, \$2,007.49; net losses paid	282,218 72
18-22. Expenses of investigation and adjustments	2,378 06
24-28. Net commissions or brokerage	226,972 41
29, 30. Compensation of officers and employes and other compen- sation of agents	97,861 02
31, 32. Medical examiners' fees and inspections	2,230 43
33, 34. Rents and expenses on real estate	7,925 04
35-42. Taxes and fees	17,120 63
48. Dividends or interest to stockholders	28,000 00
23, 43-54. Other disbursements	20,315 73
57. Total disbursements	\$685,022 04
58. Balance	\$947,647 47

ASSETS

4. Bonds, \$490,421.98; Stocks, \$245,124.32	\$735,546 30
5-7. Cash	64,586 45
25. Premiums in course of collection	147,514 72
30. Total ledger assets	\$947,647 47
Total non-ledger assets	5,497 49
Deduct assets not admitted	32,833 24
57. Total admitted assets	\$920,311 72

LIABILITIES

1. Net unpaid claims:—	
2. Accident	\$34,613 32
3. Health	3,793 00
6. Plate Glass	20,365 62
21-25. Estimated expenses of investigation and adjustment of un- paid claims	1,382 63
28. Total unearned premiums	349,400 24
29-33. Commissions, brokerage and other charges due or accrued	45,495 81
34-50. Other liabilities	8,508 14
52. Capital	200,000 00
53. Surplus	256,752 96
55. Total liabilities	\$920,311 72

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$118,433.56; written or renewed, \$174,277.64; total deductions, \$167,590.27; net premiums in force	\$125,120 98
Health: In force Dec. 31, of previous year, \$32,939.16; written or renewed, \$4,138.26; total deductions, \$51,471.03; net premiums in force	35,606 39
Plate Glass: In force Dec. 31, of previous year, \$555,623.63; written or renewed, \$628,751.18; total deductions, \$646,301.65; net premiums in force	538,073 16

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$713,606 13
22(b). Gain from underwriting profit and loss	2,847 84
23. Underwriting income earned during the year	716,453 97
32. Losses incurred during the year	291,758 79
39. Underwriting expenses incurred during the year	375,720 66
40. Underwriting losses and expenses	667,479 49
41(b). Gain from underwriting	48,974 52

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$31,013 06
57. Profit on investments during the year	31,013 06
58. Investment income earned during the year	31,013 06
64. Losses on investments during the year	3,238 60
71. Investment expenses incurred during the year	877 39
72. Investment losses and expenses paid during the year	34,115 99
73(b). Loss from investments	3,102 93
75. Dividends to stockholders	28,000 00
85. Surplus end of previous year	238,881 37
86. Surplus end of year	256,752 96
87. Increase in surplus	17,871 59
89. Percentage of losses incurred to premiums earned, 40.8.	
90. Percentage of underwriting expenses incurred to premiums earned, 52.6.	
91. Percentage of investment expenses incurred to interest and rents earned, 2.7.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 97.5.	

MILLERS MUTUAL CASUALTY INSURANCE COMPANY

Home Office, 175 West Jackson Blvd., Chicago, Ill.

(Incorporated 1912; commenced business 1912; admitted 1913)

President, C. H. Seybt	Secretary, J. C. Adderly
Vice President, H. B. Sparks	Treasurer, J. C. Adderly

Balance, December 31st of previous year	\$47,934 72
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INCOME

6. Liability: gross premiums, \$56,099.00; reinsurance, \$112.00; return premiums, \$20,348.00; net	\$35,639 00
7. Workmen's Compensation: gross premiums, \$168,359.73; reinsurance, \$9.00; return premiums, \$94,108.00; net	74,242 73
20. Totals: gross premiums, \$224,458.73; reinsurance, \$121.00; return premiums, \$114,456.00; net	109,881 73
31. Gross interest and rents	1,453 39
21, 22, 32-37. Income from other sources	460 75
40. Total income	\$111,795 87
41. Total footings	\$159,730 59

DISBURSEMENTS

3. Liability: gross losses paid	\$9,774 18
4. Workmen's Compensation: gross losses paid	9,601 19
17. Totals: gross losses paid	19,375 37
18-22. Expenses of investigation and adjustment	1,732 23
29, 30. Compensation of officers and employees and other compensation of agents	6,671 30
31, 32. Medical examiners' fees and inspections	2,740 94

33, 34. Rents and expenses on real estate.....	515 34
35-32 Taxes and fees	393 32
48. Dividends or interest to policyholders.....	26,190 20
23, 43-54. Other disbursements	3,248 49
57. Total disbursements	\$60,867 19
58. Balance	\$98,863 40

ASSETS

2. Mortgages	\$8,500 00
4. Bonds	67,662 50
5-7. Cash	17,211 06
25. Premiums in course of collection.....	5,489 84
30. Total ledger assets	\$98,863 40
Total non-ledger assets	283,340 16
Deduct assets not admitted	280,656 33
57. Total admitted assets	\$101,547 23

LIABILITIES

1. Net unpaid claims:—	
17. Special reserve for unpaid liability and workmen's compensation losses	\$12,841 47
28. Total unearned premiums	29,840 67
34-50. Other liabilities	1,025 24
53. Surplus	57,839 85
55. Total liabilities	\$101,547 23

EXHIBIT OF PREMIUMS

Liability: In force Dec. 31, of previous year, \$24,605.01; written or renewed, \$56,099.41; total deductions, \$58,779.28; net premiums in force	\$21,925 14
Workmen's Compensation: In force Dec. 31, of previous year; \$39,469.95; written or renewed, \$168,359.79; total deductions, \$170,073.55; net premiums in force.....	37,756 19

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$112,078 54
22(b). Gain from underwriting profit and loss.....	460 75
23. Underwriting income earned during the year.....	112,539 29
32. Losses incurred during the year.....	28,768 59
39. Underwriting expenses incurred during the year.....	15,441 67
40. Underwriting losses and expenses	44,210 26
41(b). Gain from underwriting	68,329 03

INVESTMENT EXHIBIT

51. Interest and rents earned during the year.....	\$2,974 77
57. Profit on investments during the year.....	827 45
58. Investment income earned during the year.....	3,802 22
71. Investment expenses incurred during the year.....	59 95
72. Investment losses and expenses paid during the year.....	59 95
73(b). Gain from investments.....	3,742 27
76. Dividends to policyholders.....	27,015 44
85. Surplus end of previous year.....	12,783 99
86. Surplus end of year.....	57,839 85
87. Increase in surplus.....	45,055 86
89. Percentage of losses incurred to premiums earned, 25.7.	
90. Percentage of underwriting expenses incurred to premiums earned, 13.8.	
91. Percentage of investment expenses incurred to interest and rents earned, 1.6.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 61.2.	

NATIONAL CASUALTY COMPANY

Home Office, 422 Majestic Bldg., Detroit, Mich.

(Incorporated 1904; commenced business 1904; admitted 1905)

President, W. G. Curtis
Vice President, H. S. CurtisSecretary, Franklin S. Dewey
Treasurer, H. S. Curtis

Balance, December 31st of previous year..... \$335,093 42

INCOME

4-5. Accident and Health: gross premiums, \$724,618.04; reinsurance, \$7,967.53; return premiums, \$11,428.40; net.....	\$705,222 11
31. Gross interest and rents	15,174 53
21, 22, 32-37. Income from other sources	42,005 37
38. Profit on sale or maturity of ledger assets.....	50 00
29. Gross increase by adjustment in book value of ledger assets	240 00
40. Total income	\$762,692 01
41. Total footings	\$1,097,785 43

DISBURSEMENTS

1-2. Accident and Health: gross losses paid, \$305,764.74; reinsurance, \$5,363.09; net losses paid.....	\$300,401 65
18-22. Expenses of investigation and adjustment.....	4,896 75
24-28. Net commissions or brokerage	250,923 36
29, 30. Compensation of officers and employes and other compensation of agents	84,215 08
33, 34. Rents and expenses on real estate.....	9,889 50
35-42. Taxes and fees	18,250 58
48. Dividends or interest to stockholders	16,000 00
23, 43-54. Other disbursements	71,990 10
55. Loss on sale or maturity of ledger assets.....	173 31
56. Decrease by adjustment in book value of ledger assets.....	958 91
57. Total disbursements	\$757,699 24
58. Balance	\$340,086 19

ASSETS

2. Mortgages	\$25,950 00
3. Collateral loans	1,000 00
4. Bonds, \$238,718.62; Stocks, \$32,240.00	270,958 62
5-7. Cash	30,366 41
25. Premiums in course of collection.....	3,900 00
26-29. Other ledger assets	7,911 16
30. Total ledger assets	\$340,086 19
Total non-ledger assets	35,083 02
Deduct assets not admitted	30,000 00
57. Total admitted assets	\$345,169 21

LIABILITIES

1. Net unpaid claims:—	
2. Accident and Health	\$23,408 00
21-25. Estimated expenses of investigation and adjustment of unpaid claims	500 00
28. Total unearned premiums	13,283 00
29-33. Commissions, brokerage and other charges due or accrued	200 00
34-50. Other liabilities	13,282 00
52. Capital	200,000 00
53. Surplus	94,496 21
55. Total liabilities	\$345,169 21

EXHIBIT OF PREMIUMS

Accident and Health: In force Dec. 31, of previous year, \$22,123.45; written or renewed, \$724,618.04; total deductions, \$720,174.49; net premiums in force.....	\$26,567 00
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UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$704,413 54
22(b). Gain from underwriting profit and loss	254 58
23. Underwriting income earned during the year	704,668 12
32. Losses incurred during the year	301,321 65
39. Underwriting expenses incurred during the year.....	398,595 66
40. Underwriting losses and expenses.....	699,917 31
41(b). Gain from underwriting	4,750 81

INVESTMENT EXHIBIT

51. Interest and rents earned during the year.....	\$15,342 48
57. Profit on investments during the year.....	290 00
58. Investment income earned during the year.....	15,632 48
64. Losses on investments during the year.....	1,132 22
71. Investment expenses incurred during the year.....	368 92
72. Investment losses and expenses paid during the year.....	1,501 14
73(b). Gain from investments	14,131 34
75. Dividends to stockholders	16,000 00
85. Surplus end of previous year.....	91,614 06
86. Surplus end of year.....	94,496 21
87. Increase in surplus	2,882 15
89. Percentage of losses incurred to premiums earned, 42.77.	
90. Percentage of underwriting expenses incurred to premiums earned, 56.58.	
91. Percentage of investment expenses incurred to interest and rents earned, 56.58.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 99.39.	

NATIONAL SURETY COMPANY

Home Office, 115 Broadway, New York City.

(Incorporated 1897; commenced business 1897; admitted 1897)

President, Wm. P. Joyce	Secretary, Herbert J. Hewitt
Vice President, Wm. J. Griffin	Treasurer, W. B. B. Smith
Balance, December 31st of previous year	\$7,933,707 16

INCOME

8. Fidelity: gross premiums, \$1,609,870.79; reinsurance, \$48,794.34; return premiums, \$349,764.04; net	\$1,211,312 41
9. Surety: gross premiums, \$2,594,452.07; reinsurance, \$161,624.40; return premiums, \$937,095.15; net	1,495,732 52
12. Burglary and Theft: gross premiums, \$650,299.60; reinsurance, \$84,858.40; return premiums, \$160,569.55; net.....	404,851 65
20. Totals; gross premiums, \$4,854,602.46; reinsurance, \$295,277.14; return premiums, \$1,447,428.74; net	3,111,896 58
31. Gross interest and rents	278,808 14
21, 22, 32-37. Income from other sources.....	7,546 67
38. Profit on sale or maturity of ledger assets.....	217 80
39. Gross increase by adjustment in book value of ledger assets	12,236 92
40. Total income	\$3,410,706 11
41. Total footings	\$11,344,413 27

DISBURSEMENTS

5. Fidelity: gross losses paid, \$620,967.08; reinsurance, \$14,948.72; salvage, \$189,013.55; net losses paid.....	\$417,004 81
6. Surety: gross losses paid, \$947,875.31; reinsurance, \$55,062.28; salvage, \$320,661.71; net losses paid.....	572,151 32
9. Burglary and Theft: gross losses paid, \$147,814.44; reinsurance, \$20,332.54; salvage, \$2,559.89; net losses paid.....	124,922 01
17. Totals: gross losses paid, \$1,716,656.83; reinsurance, \$90,343.54; salvage, \$512,235.15; net losses paid.....	1,114,078 14
18-22. Expenses of investigation and adjustment.....	137,019 51
24-28. Net commissions or brokerage	820,847 99
29, 30. Compensation of officers and employes and other compensation of agents	672,163 35
33, 34. Rents and expenses on real estate.....	46,750 20
35-42. Taxes and fees	91,646 29
48. Dividends or interest to stockholders.....	239,748 00
23, 43-54. Other disbursements	213,906 90
55. Loss on sale or maturity of ledger assets	3,377 15
56. Decrease by adjustment in book value of ledger assets.....	7,222 96
57. Total disbursements	\$3,346,760 49
58. Balance	\$7,997,653 78

ASSETS

1.	Real estate	\$193,306 99
2.	Mortgages	49,040 57
3.	Collateral loans	20,500 00
4.	Bonds, \$3,930,013.74; Stocks, \$1,753,170.13	5,683,183 87
5-7.	Cash	997,945 58
25.	Premiums in course of collection	823,899 49
26-29.	Other ledger assets	229,776 28
30.	Total ledger assets	\$7,997,652 78
	Total non-ledger assets	51,110 19
	Deduct assets not admitted	889,778 92
57.	Total admitted assets	\$7,158,984 05

LIABILITIES

1.	Net unpaid claims:—	
4.	Fidelity	\$366,086 58
5.	Surety	890,821 22
8.	Burglary and Theft	30,750 83
21-25.	Estimated expenses of investigation and adjustment of unpaid claims	38,629 73
28.	Total unearned premiums	1,870,101 50
29-33.	Commissions, brokerage and other charges due or accrued	112,431 04
34-50.	Other liabilities	350,163 15
52.	Capital	2,000,000 00
53.	Surplus	1,500,000 00
55.	Total liabilities	\$7,158,984 05

EXHIBIT OF PREMIUMS

Fidelity: In force Dec. 31, of previous year, \$1,264,321.61; written or renewed, \$1,609,870.79; total deductions, \$1,786,588.27; net premiums in force	\$1,087,604 13
Surety: In force Dec. 31, of previous year, \$2,207,899.46; written or renewed, \$2,594,452.07; total deductions, \$3,078,214.70; net premiums in force	1,724,136 83
Burglary and Theft: In force Dec. 31, of previous year, \$651,104.18; written or renewed, \$650,279.60; total deductions, \$702,973.14; net premiums in force	598,410 64

UNDERWRITING EXHIBIT

9.	Premiums earned during the year	\$3,367,922 59
22(b).	Gain from underwriting profit and loss	191,652 60
23.	Underwriting income earned during the year	3,559,575 19
32.	Losses incurred during the year	1,312,227 67
39.	Underwriting expenses incurred during the year	1,884,869 26
40.	Underwriting losses and expenses	3,197,096 93
41(b).	Gain from underwriting	362,478 26

INVESTMENT EXHIBIT

51.	Interest and rents earned during the year	\$284,913 08
57.	Profit on investments during the year	12,454 72
58.	Investment income earned during the year	297,367 80
64.	Losses on investments during the year	292,852 17
71.	Investment expenses incurred during the year	10,954 65
72.	Investment losses and expenses paid during the year	303,806 82
73(b).	Loss from investments	6,439 02
75.	Dividends to stockholders	240,000 00
77-82.	Loss from other sources	170,153 02
85.	Surplus end of previous year	1,554,113 78
86.	Surplus end of year	1,500,000 00
87.	Decrease in surplus	54,113 78
89.	Percentage of losses incurred to premiums earned, 38.9.	
90.	Percentage of underwriting expenses incurred to premiums earned, 55.9.	
91.	Percentage of investment expenses incurred to interest and rents earned, 1.02.	
92.	Percentage of total losses and expenses incurred and dividends declared to total income earned, 96.9.	

NEW AMSTERDAM CASUALTY COMPANY

Home Office, No. 1 Liberty St., New York City.

(Incorporated 1898; commenced business 1899; admitted 1899)

President, W. F. Moore
Vice President, J. Arthur NelsonSecretary, Geo. E. Taylor
Treasurer, Sifford Pearse

Balance, December 31st of previous year \$1,336,700 33

INCOME

4. Accident: gross premiums, \$221,390.54; reinsurance, \$12,565.87; return premiums, \$49,675.87; net	\$159,148 80
5. Health: gross premiums, \$71,461.76; return premiums, \$16,975.48; net	54,486 28
6. Liability: gross premiums, \$706,786.25; reinsurance, \$14,226.77; return premiums, \$245,872.80; net	446,686 68
7. Workmen's Compensation: gross premiums, \$40,925.22; reinsurance, \$238.97; return premiums, \$10,300.12; net	30,386 13
8. Fidelity: gross premiums, \$1,833.63; return premiums, \$121.10; net	1,712 53
9. Surety: gross premiums, \$4,953.10; reinsurance, \$75.00; return premiums, \$296.23; net	4,581 87
10. Plate Glass: gross premiums, \$147,973.74; reinsurance, \$718.82; return premiums, \$42,005.48; net	105,249 44
12. Burglary and Theft: gross premiums, \$158,788.50; reinsurance, \$18,064.65; return premiums, \$44,898.94; net	95,824 91
17. Auto and Teams Property Damage: gross premiums, \$10,102.28; return premiums, \$2,356.86; net	7,745 92
20. Totals: gross premiums, \$1,364,215.02; reinsurance, \$45,890.08; return premiums, \$412,502.38; net	905,822 56
31. Gross interest and rents	47,291 03
21, 22, 32-37. Income from other sources	150,256 92
38. Profit on sale or maturity of ledger assets	473 51
40. Total income	\$1,103,844 02
41. Total footings	\$2,440,544 35

DISBURSEMENTS

1. Accident: gross losses paid, \$65,698.17; reinsurance, \$2,819.20; net losses paid	\$62,878 97
2. Health: gross losses paid	25,312 61
3. Liability: gross losses paid	283,465 88
4. Workmen's Compensation: gross losses paid	10,484 05
7. Plate Glass: gross losses paid, \$67,223.50; salvage, \$13,827.95; net losses paid	53,395 55
9. Burglary and Theft: gross losses paid, \$50,986.27; reinsurance, \$976.15; salvage, \$79.50; net losses paid	49,930 62
14. Auto and Teams Property Damage: gross losses paid	1,575 00
15. Workmen's Collective: gross losses paid	327 90
17. Totals: gross losses paid, \$505,073.38; reinsurance, \$3,795.35; salvage, \$13,907.45; net losses paid	487,370 58
18-22. Expense of investigation and adjustment	50,343 39
24-28. Net commissions or brokerage	232,419 04
29, 30. Compensation of officers and employes and other compensation of agents	131,253 89
31, 32. Medical examiners' fees and inspections	11,192 36
33, 34. Rents and expenses on real estate	16,670 57
35-42. Taxes and fees	18,246 11
48. Dividends or interest to stockholders	32,000 00
23, 43-54. Other disbursements	42,512 64
55. Loss on sale or maturity of ledger assets	3,709 24
57. Total disbursements	\$1,025,717 82
58. Balance	\$1,414,826 53

ASSETS

1. Real estate	\$41,258 25
2. Mortgages	178,500 00
4. Bonds, \$653,603.13; Stocks, \$217,331.38	870,934 51
5-7. Cash	135,169 16
25. Premiums in course of collection	186,104 57
26-29. Other ledger assets	2,860 04
30. Total ledger assets	\$1,414,826 53
Total non-ledger assets	10,323 08
Deduct assets not admitted	78,568 60
57. Total admitted assets	\$1,346,586 01

LIABILITIES

1. Net unpaid claims:—	
2. Accident	\$20,022 12
3. Health	3,239 45
6. Plate Glass	4,925 95
8. Burglary and Theft	9,001 03
13. Auto and Teams Property Damage	1,065 00
17. Special reserve for unpaid liability and workmen's compensation losses	191,244 00
21-25. Estimated expenses of investigation and adjustment of unpaid claims	1,541 94
28. Total unearned premiums ..	440,235 12
29-33. Commissions, brokerage and other charges due or accrued	45,053 04
34-50. Other liabilities	13,037 29
52. Capital	400,000 00
53. Surplus	217,221 07
55. Total liabilities	\$1,346,586 01

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31. of previous year, \$178,471.06; written or renewed, \$221,390.54; total deductions, \$241,307.26; net premiums in force	\$158,824 34
Health: In force Dec. 31. of previous year, \$52,765.19; written or renewed, \$71,461.76; total deductions, \$71,983.64; net premiums in force	52,243 31
Liability: In force Dec. 31. of previous year, \$131,313.50; written or renewed, \$706,786.25; total deductions, \$773,539.02; net premiums in force	364,560 73
Workmen's Compensation: In force Dec. 31. of previous year, \$528.19; written or renewed, \$40,925.22; total deductions, \$12,181.72; net premiums in force	29,271 69
Fidelity: written or renewed: \$1,833.63; total deductions, \$196.50; net premiums in force	1,637 13
Surety: written or renewed, \$4,953.10; total deductions, \$423.50; net premiums in force	4,529 60
Plate Glass: In force Dec. 31. of previous year, \$122,592.23; written or renewed, \$147,973.74; total deductions, \$161,070.39; net premiums in force	109,495 58
Burglary and Theft: In force Dec. 31. of previous year, \$207,518.16; written or renewed, \$158,788.50; total deductions, \$213,751.72; net premiums in force	152,554 94
Auto and Teams Property Damage: renewed, \$10,102.28; total deductions, \$2,520.96; net premiums in force	7,581 32

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$940,866 97
22(b). Gain from underwriting profit and loss	3,927 20
23. Underwriting income earned during the year	944,794 17
32. Losses incurred during the year	476,956 14
39. Underwriting expenses incurred during the year	493,449 62
40. Underwriting losses and expenses	970,405 76
41(b). Loss from underwriting	25,611 59

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$49,078 69
57. Profit on investments during the year	1,342 92
58. Investment income earned during the year	50,421 61
64. Losses on investments during the year	26,100 75
71. Investment expenses incurred during the year	4,494 59
72. Investment losses and expenses paid during the year	30,595 34
73(b). Gain from investments	19,826 27
75. Dividends to stockholders	32,000 00
77-82. Gain from other sources	150,256 92
85. Surplus end of previous year	104,749 47
86. Surplus end of year	217,221 07
87. Increase in surplus	112,471 60
89. Percentage of losses incurred to premiums earned, 50.69.	
90. Percentage of underwriting expenses incurred to premiums earned, 52.44.	
91. Percentage of investment expenses incurred to interest and rents earned, 9.16.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 103.80.	

NEW ENGLAND CASUALTY COMPANY

Home Office, 4 Liberty Square, Boston, Mass.

(Incorporated 1910; commenced business 1910; admitted 1912)

President, C. M. Dowell
Vice President, A. C. Johnson

Secretary, A. Forbes
Treasurer, W. D. McLoughlin

Balance, December 31st of previous year \$1,869,702 58

INCOME

4. Accident: gross premiums, \$81,312.71; reinsurance, \$5,432.11; return premiums, \$7,384.65; net	\$68,495 95
5. Health: gross premiums, \$63,217.50; reinsurance, \$3,684.43; return premiums, \$3,685.72; net	55,847 35
6. Liability: gross premiums, \$836,511.55; reinsurance, \$8,482.88; return premiums, \$128,772.20; net	699,256 47
7. Workmen's Compensation: gross premiums, \$441,983.88; reinsurance, \$76.87; return premiums, \$49,953.55; net	391,953 46
8. Fidelity: gross premiums, \$69,596.45; reinsurance, \$6,970.68; return premiums, \$5,079.73; net	57,546 04
9. Surety: gross premiums, \$339,515.19; reinsurance, \$35,686.20; return premiums, \$22,463.91; net	281,365 08
10. Plate Glass: gross premiums, \$50,440.75; reinsurance, \$173.22; return premiums, \$10,019.01; net	40,248 52
12. Burglary and Theft: gross premiums, \$134,697.97; reinsurance, \$14,921.25; return premiums, \$21,013.56; net	98,763 16
17. Auto and Teams Property Damage: gross premiums, \$78,973.60; return premiums, \$11,620.69; net	67,352 91
18. Workmen's Collective: gross premiums	10,182 89
20. Totals: gross premiums, \$2,106,432.49; reinsurance, \$75,427.64; return premiums, \$259,993.02; net	1,771,011 83
31. Gross interest and rents	68,726 62
21, 22, 32-37. Income from other sources	7,974 22
39. Gross increase by adjustment in book value of ledger assets	4,183 31
40. Total income	\$1,851,895 98
41. Total footings	\$3,721,598 56

DISBURSEMENTS

1. Accident: gross losses paid, \$29,198.16; reinsurance, \$304.80; net losses paid	\$28,893 36
2. Health: gross losses paid, \$21,828.18; reinsurance, \$660.70; salvage, \$24.11; net losses paid	21,143 37
3. Liability: gross losses paid, \$146,051.67; reinsurance, \$750.00; salvage, \$38.00; net losses paid	143,649 92
4. Workmen's Compensation: gross losses paid	75,301 58
5. Fidelity: gross losses paid, \$4,162.54; salvage, \$484.11; net losses paid	3,678 43
6. Surety: gross losses paid, \$101,035.98; reinsurance, \$17,500.76; salvage, \$24,312.11; net losses paid	59,223 11
7. Plate Glass: gross losses paid, \$9,200.01; reinsurance, \$9.71; salvage, \$146.18; net losses paid	9,044 12
9. Burglary and Theft: gross losses paid, \$35,597.96; reinsurance, \$1,343.42; salvage, \$180.30; net losses paid	34,074 24
14. Auto and Teams Property Damage: gross losses paid, \$12,549.67; reinsurance, \$3.00; net losses paid	14,160 42
15. Workmen's Collective: gross losses paid	1,972 21
17. Totals: gross losses paid, \$436,897.96; reinsurance, \$20,569.39; salvage, \$25,187.81; net losses paid	391,140 76
18-22. Expenses of investigation and adjustment	44,853 84
24-28. Net commissions or brokerage	432,289 21
29, 30. Compensation of officers and employes and other compensation of agents	185,850 48
31, 32. Medical examiners' fees and inspections	4,087 11
33, 34. Rents and expenses on real estate	7,128 46
35-42. Taxes and fees	14,503 58
23, 43-54. Other disbursements	74,042 47
55. Loss on sale or maturity of ledger assets	65 50
56. Decrease by adjustment in book value of ledger assets	389 14
57. Total disbursements	\$1,155,079 55
58. Balance	\$2,566,519 01

ASSETS

1. Real estate	\$10,000 00
2. Mortgages	39,512 75
4. Bonds, \$1,583,680.55; Stocks, \$279,274.23.....	1,862,954 78
5-7. Cash	139,477 06
25. Premiums in course of collection	454,739 70
26-29. Other ledger assets	39,834 72
30. Total ledger assets	\$2,566,519 01
Total non-ledger assets	15,138 19
Deduct assets not admitted	254,388 41
57. Total admitted assets	\$2,327,268 79

LIABILITIES

1. Net unpaid claims:—	
2. Accident	\$13,938 29
3. Health	5,893 55
4. Fidelity	7,187 94
5. Surety	81,315 00
6. Plate Glass	1,125 78
8. Burglary and Theft	13,692 04
13. Auto and Teams Property Damage	11,075 59
17. Special reserve for unpaid liability and workmen's compensation losses	227,509 38
21-25. Estimated expenses of investigation and adjustment of unpaid claims	650 97
28. Total unearned premiums	718,701 60
29-33. Commissions, brokerage and other charges due or accrued	65,319 27
34-50. Other liabilities	28,947 37
52. Capital	1,000,000 00
53. Surplus	150,882 01
55. Total liabilities	\$2,327,268 79

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$20,383.66; written or renewed, \$81,312.71; total deductions, \$70,849.39; net premiums in force	\$30,846 98
Health: In force Dec. 31, of previous year, \$9,498.12; written or renewed, \$63,217.50; total deductions, \$54,299.38; net premiums in force	18,416 24
Liability: In force Dec. 31, of previous year, \$330,238.52; written or renewed, \$836,511.55; total deductions, \$592,584.67; net premiums in force	574,165 40
Workmen's Compensation: written or renewed, \$441,983.88; total deductions, \$134,398.36; net premiums in force.....	307,585 52
Fidelity: In force Dec. 31, of previous year, \$17,949.92; written or renewed, \$69,596.45; total deductions, \$31,475.18; net premiums in force	56,071 19
Surety: In force Dec. 31, of previous year, \$175,916.07; written or renewed, \$339,515.19; total deductions, \$284,468.00; net premiums in force	230,963 26
Plate Glass: In force Dec. 31, of previous year, \$7,116.54; written or renewed, \$50,440.75; total deductions, \$14,487.97; net premiums in force	43,069 32
Burglary and Theft: In force Dec. 31, of previous year, \$74,994.56; written or renewed, \$134,697.97; total deductions, \$90,937.27; net premiums in force	118,755 26
Auto and Teams Property Damage: In force Dec. 31, of previous year, \$25,371.73; renewed, \$78,973.60; total deductions, \$40,141.75; net premiums in force	64,203 58
Workmen's Collective: In force Dec. 31, of previous year, \$58.50; written or renewed, \$10,182.89; total deductions, \$6,626.70; net premiums in force	3,614 69

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$1,409,380 65
22(b). Loss from underwriting profit and loss	158,239 99
23. Underwriting income earned during the year	1,251,140 66
32. Losses incurred during the year	654,902 51
39. Underwriting expenses incurred during the year.....	785,814 22
40. Underwriting losses and expenses	1,440,716 73
41(b). Loss from underwriting	189,576 07

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$69,677 88
57. Profit on investments during the year	4,183 31
58. Investment income earned during the year.....	73,861 19

64. Losses on investments during the year	43,305 51
71. Investment expenses incurred during the year	2,097 82
72. Investment losses and expenses paid during the year	45,403 33
73(b). Gain from investments	28,457 86
85. Surplus end of previous year	312,000 22
86. Surplus end of year	150,882 01
87. Decrease in surplus	161,118 21
89. Percentage of losses incurred to premiums earned, 45.53.	
90. Percentage of underwriting expenses incurred to premiums earned, 55.58.	
91. Percentage of investment expenses incurred to interest and rents earned, 3.01.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 111.60.	

NEW JERSEY FIDELITY AND PLATE GLASS INSURANCE

Home Office, 271 Market St., Newark, N. J.

(Incorporated 1868; commenced business 1868; admitted 1894)

President, S. C. Hoagland
Vice President, V. E. Hoagland

Secretary, H. C. Hedden
Treasurer, W. H. Hill

Balance, December 31st of previous year \$767,308 1

INCOME

4. Accident: gross premiums, \$28,186.70; reinsurance, \$4,225.00; return premiums, \$6,259.80; net	\$17,701 9
5. Health: gross premiums, \$2,024.75; reinsurance, \$202.19; return premiums, \$247.27; net	1,575 2
10. Plate Glass: gross premiums, \$464,827.11; reinsurance, \$805.71; return premiums, \$72,320.47; net	391,700 93
12. Burglary and Theft: gross premiums, \$127,385.57; reinsurance, \$13,997.86; return premiums, \$22,971.28; net	90,416 43
20. Totals: gross premiums, \$622,424.13; reinsurance, \$19,230.76; return premiums, \$101,798.82; net	501,394 55
31. Gross interest and rents	30,906 21
40. Total income	\$522,300 76
41. Total footings	\$1,299,608 99

DISBURSEMENTS

1. Accident: gross losses paid, \$10,287.50; reinsurance, \$1,418.27; net losses paid	\$8,869 23
2. Health: gross losses paid, \$2,206.46; reinsurance, \$538.26; net losses paid	1,668 20
7. Plate Glass: gross losses paid, \$164,092.35; reinsurance, \$467.96; net losses paid	163,624 39
9. Burglary and Theft: gross losses paid, \$38,319.89; reinsurance, \$3,764.83; net losses paid	34,555 06
17. Totals: gross losses paid, \$214,906.20; reinsurance, \$618,932.32; net losses paid	208,716 88
18-22. Expenses of investigation and adjustment	1,943 71
24-28. Net commissions or brokerage	173,155 14
29, 30. Compensation of officers and employes and other compensation of agents	51,253 31
31, 32. Medical examiners' fees and inspections	11 57
33, 34. Rents and expenses on real estate	2,604 59
35-42. Taxes and fees	14,605 61
48. Dividends or interest to stockholders	18,000 00
23, 43-54. Other disbursements	13,837 95
55. Loss on sale or maturity of ledger assets	9 70
57. Total disbursements	\$484,138 46
58. Balance	\$815,470 53

ASSETS

2. Mortgages	\$451,850 00
4. Bonds, \$207,296.66; Stocks, \$1,350.00	208,646 66
5-7. Cash	38,419 77
25. Premiums in course of collection	115,061 25
26-29. Other ledger assets	1,492 85
30. Total ledger assets	\$815,470 53
Total non-ledger assets	7,726 23
Deduct assets not admitted	19,906 76
57. Total admitted assets	\$803,290 00

LIABILITIES

1. Net unpaid claims:—	
2. Accident	\$13,527 39
3. Health	866 66
6. Plate Glass	5,274 79
8. Burglary and Theft	15,630 67
21-25. Estimated expenses of investigation and adjustment of unpaid claims	1,970 16
28. Total unearned premiums	269,552 25
29-33. Commissions, brokerage and other charges due or accrued	37,362 50
34-50. Other liabilities	9,907 96
52. Capital	300,000 00
53. Surplus	149,197 62
55. Total liabilities	\$803,209 00

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$21,287.00; written or renewed, \$28,186.70; total deductions, \$29,862.00; net premiums in force	\$19,611 70
Health: In force Dec. 31, of previous year, \$2,139.45; written or renewed, \$2,024.75; total deductions, \$2,302.20; net premiums in force	1,862 00
Plate Glass: In force Dec. 31, of previous year, \$398,287.46; written or renewed, \$464,827.11; total deductions, \$466,767.22; net premiums in force	396,347 35
Burglary and Theft: In force Dec. 31, of previous year, \$103,636.31; written or renewed, \$127,385.57; total deductions, \$111,069.00; net premiums in force	119,352 82

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$495,763 11
22(b). Loss from underwriting profit and loss	7,069 92
23. Underwriting income earned during the year	488,693 19
32. Losses incurred during the year	217,432 24
39. Underwriting expenses incurred during the year	256,018 70
40. Underwriting losses and expenses	473,450 94
41(b). Gain from underwriting	15,242 25

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$31,634 45
58. Investment income earned during the year	31,634 45
64. Losses on investments during the year	3,756 00
71. Investment expenses incurred during the year	1,295 22
72. Investment losses and expenses paid during the year	5,051 22
73(b). Gain from investments	26,582 23
75. Dividends to stockholders	18,400 00
85. Surplus end of previous year	125,372 14
86. Surplus end of year	149,197 62
87. Increase in surplus	23,825 48
89. Percentage of losses incurred to premiums earned, 43.85.	
90. Percentage of underwriting expenses incurred to premiums earned, 51.61.	
91. Percentage of investment expenses incurred to interest and rents earned, 4.00.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 94.45.	

NEW YORK PLATE GLASS

Home Office, Maiden Lane and William St., New York City.

(Incorporated 1891; commenced business 1891; admitted 1891)

President, Major A. White Vice President, Alfred L. White
Secretary, J. C. French

Balance, December 31st of previous year \$1,038,850 88

INCOME

10. Plate Glass: gross premiums, \$755,671.25; reinsurance, \$421.66; return premiums, \$146,746.75; net	\$608,502 84
20. Totals: gross premiums, \$755,671.25; reinsurance, \$421.66; return premiums, \$146,746.75; net	608,502 84

31. Gross interest and rents	38,051 54
21, 22, 32-37. Income from other sources	139 23
38. Profit on sale or maturity of ledger assets	1,104 58
40. Total income	\$647,798 19
41. Total footings	\$1,686,649 07

DISBURSEMENTS

7. Plate Glass: gross losses paid: \$284,929.78; salvage, \$6,985.71; net losses paid	\$277,911 07
17. Totals: gross losses paid, \$284,929.78; salvage, \$6,985.71; net losses paid	277,944 07
24-28. Net commissions or brokerage	213,049 91
29, 30. Compensation of officers and employes and other compensation of agents	70,692 47
33, 34. Rents and expenses on real estate	12,503 80
35-42. Taxes and fees	17,810 93
48. Dividends or interest to stockholders	32,000 00
23, 43-54. Other disbursements	10,184 83
55. Loss on sale or maturity of ledger assets	12 50
57. Total disbursements	\$634,198 51
58. Balance	\$1,052,450 56

ASSETS

2. Mortgages	\$1,000 00
4. Bonds, \$187,603.81; Stocks, \$675,645.50	863,249 31
5-7. Cash	44,889 51
25. Premiums in course of collection	143,311 74
30. Total ledger assets	\$1,052,450 56
Total non-ledger assets	2,861 83
Deduct assets not admitted	101,742 06
57. Total admitted assets	\$953,569 43

LIABILITIES

1. Net unpaid claims:—	
6. Plate Glass	\$15,275 25
28. Total unearned premiums	322,256 65
29-33. Commissions, brokerage and other charges due or accrued	45,591 63
34-50. Other liabilities	23,000 00
52. Capital	200,000 00
53. Surplus	347,445 90
55. Total liabilities	\$953,569 43

EXHIBIT OF PREMIUMS

Plate Glass: In force Dec. 31, of previous year, \$657,116.02; written or renewed, \$755,671.25; total deductions, \$766,081.68; net premiums in force	\$646,705 59
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UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$614,916 52
22(b). Gain from underwriting profit and loss	1,213 81
23. Underwriting income earned during the year	616,130 33
32. Losses incurred during the year	278,602 77
39. Underwriting expenses incurred during the year	333,085 43
40. Underwriting losses and expenses	611,688 20
41(b). Gain from underwriting	4,442 13

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	38,337 37
57. Profit on investments during the year	1,104 58
58. Investment income earned during the year	39,441 95
64. Losses on investments during the year	44,327 99
71. Investment expenses incurred during the year	1,069 20
72. Investment loss and expenses paid during the year	45,397 19
73(b). Loss from investments	5,955 24
75. Dividends to stockholders	32,000 00
85. Surplus end of previous year	380,959 01
86. Surplus end of year	347,445 90
87. Decrease in surplus	33,513 11
89. Percentage of losses incurred to premiums earned, 45.30.	
90. Percentage of underwriting expenses incurred to premiums earned, 54.16.	
91. Percentage of investment expenses incurred to interest and rents earned, 2.78.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 100.2.	

NORTH AMERICAN ACCIDENT INSURANCE COMPANY

Home Office, 209 S. LaSalle St., Chicago, Ill.

(Incorporated 1886; commenced business 1886; admitted 1892)

President, E. C. Waller	Secretary, A. E. Forrest
Vice President, A. E. Forrest	Treasurer, E. C. Waller

Balance, December 31st of previous year.....	\$756,088 00
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INCOME

4. Accident: gross premiums, \$1,231,338.42; reinsurance, \$7,208.96; return premiums, \$78,510.98; net	\$1,145,618 48
31. Gross interest and rents	33,648 81
21, 22, 32-37. Income from other sources	232,365 81
40. Total income	\$1,411,633 10
41. Total footings	\$2,167,721 10

DISBURSEMENTS

1. Accident: gross losses paid, \$158,732.22; reinsurance, \$3,054.00; net losses paid	\$455,678 22
18-22. Expenses of investigation and adjustment	4,940 21
24-28. Net commissions or brokerage	374,439 21
29, 30. Compensation of officers and employes and other compen- sation of agents	194,447 85
31, 32. Medical examiners' fees and inspections.....	3,961 48
33, 34. Rents and expenses on real estate	8,114 96
35-42. Taxes and fees	30,973 57
48. Dividends or interest to stockholders	40,000 00
23, 43-54. Other disbursements	291,885 34
57. Total disbursements	\$1,404,440 84
58. Balance	\$763,280 26

ASSETS

2. Mortgages	\$190,650 00
3. Collateral loans	42,500 00
4. Bonds	435,640 00
5-7. Cash	63,698 64
25. Premiums in course of collection	23,429 82
26-29. Other ledger assets	7,361 80
30. Total ledger assets	\$763,280 26
Total non-ledger assets	25,241 46
Deduct assets not admitted	46,909 59
57. Total admitted assets	\$741,612 13

LIABILITIES

1. Net unpaid claims:-	
2. Accident	\$92,785 16
21-25. Estimated expenses of investigation and adjustment of un- paid claims	500 00
28. Total unearned premiums	144,214 58
29-33. Commissions, brokerage and other charges due or accrued	7,263 24
34-50. Other liabilities	46,707 14
52. Capital	200,000 00
53. Surplus	250,142 01
55. Total liabilities	\$741,612 13

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$290,794.84; written or renewed, \$1,231,338.42; total deductions, \$1,234,959.11; net premiums in force	\$287,174 15
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UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$1,138,775 83
22(b). Gain from underwriting profit and loss	421 42
23. Underwriting income earned during the year.....	1,139,197 25
32. Losses incurred during the year	477,659 15
39. Underwriting expenses incurred during the year.....	668,342 44
40. Underwriting losses and expenses.....	1,146,001 59
41(b). Loss from underwriting	6,084 34

INVESTMENT EXHIBIT

51. Interest and rents earned during the year.....	\$34,716 55
57. Profit on investments during the year	13,422 35
58. Investment income earned during the year	48,138 90
64. Losses on investments during the year	10,346 35
71. Investment expenses incurred during the year.....	813 23
72. Investment losses and expenses paid during the year.....	11,159 58
73(b). Gain from investments	36,979 32
75. Dividends to stockholders	40,000 00
85. Surplus end of previous year	259,967 03
86. Surplus end of year	250,142 01
87. Decrease in surplus	9,825 02
89. Percentage of losses incurred to premiums earned, 41.9.	
90. Percentage of underwriting expenses incurred to premiums earned, 58.6.	
91. Percentage of investment expenses incurred to interest and rents earned, 2.3.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 100.8.	

**OCEAN ACCIDENT AND GUARANTEE CORPORATION,
LIMITED**

London, England.

American Head Office, 59 John St., New York City.
(Incorporated 1871; commenced business in the United States, 1895)

Manager for the United States: William J. Gardner.

Balance, December 31st of previous year \$4,999,263 90

INCOME

4. Accident: gross premiums, \$469,862.75; reinsurance, \$48,778.30; return premiums, \$91,770.83; net	\$329,313 62
5. Health: gross premiums, \$142,200.55; reinsurance, \$3,511.42; return premiums, \$35,970.88; net	102,718 25
6. Liability: gross premiums, \$2,707,250.61; reinsurance, \$3,946.08; return premiums, \$631,809.61; net	2,071,494 92
7. Workmen's Compensation: gross premiums, \$946,415.88; reinsurance, \$1,686.03; return premiums, \$202,424.52; net.....	742,305 33
8. Fidelity: gross premiums, \$50,979.56; reinsurance, \$2,467.12; return premiums, \$6,014.65; net	42,497 79
10. Plate Glass: gross premiums, \$107,779.89; return premiums, \$23,325.03; net	84,454 86
11. Steam Boiler: gross premiums, \$117,702.49; reinsurance, \$7,464.74; return premiums, \$26,828.95; net	83,408 80
12. Burglary and Theft: gross premiums, \$363,261.14; reinsurance, \$60,213.69; return premiums, \$87,214.11; net.....	215,833 34
13. Credit: gross premiums, \$425,634.22; return premiums, \$3,976.66; net	421,657 56
17. Auto and Teams Property Damage: gross premiums, \$251,079.70; return premiums, \$74,173.68; net	176,906 02
18. Workmen's Collective: gross premiums, \$40,215.30; return premiums, \$4,384.49; net	35,830 81
20. Totals: gross premiums, \$5,622,382.09; reinsurance, \$128,067.38; return premiums, \$1,187,893.41; net	4,306,421 30
31. Gross interest and rents	179,362 20
38. Profit on sale or maturity of ledger assets	5 64
40. Total income	\$4,485,789 14
41. Total footings	\$9,485,053 04

DISBURSEMENTS

1. Accident: gross losses paid, \$157,769.92; reinsurance, \$20,370.87; net losses paid	\$137,399 05
2. Health: gross losses paid, \$48,912.92; reinsurance, \$614.52; net losses paid	48,298 40
3. Liability: gross losses paid, \$1,286,851.68; reinsurance, \$10,973.33; net losses paid	1,275,878 35
4. Workmen's Compensation: gross losses paid.....	184,432 36
5. Fidelity: gross losses paid, \$7,439.27; salvage, \$4,870.04; net losses paid	2,569 23

7. Plate Glass: gross losses paid, \$35,552.75; salvage, \$115.78; net losses paid	35,436 97
8. Steam Boiler: gross losses paid, \$1,743.64; reinsurance, \$871.78; net losses paid	871 86
9. Burglary and Theft: gross losses paid, \$88,836.84; reinsurance, \$22,294.61; salvage, \$601.13; net losses paid	65,941 10
10. Credit: gross losses paid, \$393,197.10; salvage, \$71,553.18; net losses paid	321,643 92
14. Auto and Teams Property Damage: gross losses paid, \$68,558.90; salvage, \$1,247.72; net losses paid	67,311 18
15. Workmen's Collective: gross losses paid	30,543 62
17. Totals: gross losses paid, \$2,303,839.00; reinsurance, \$55,125.11; salvage, \$78,387.85; net losses paid	2,170,326 04
18-22. Expense of investigation and adjustment	322,031 16
24-28. Net commissions or brokerage	1,002,882 96
29, 30. Compensation of officers and employes and other compensation of agents	315,821 28
31, 32. Medical examiners' fees and inspections	66,753 25
33, 34. Rents and expenses on real estate	25,259 54
35-42. Taxes and fees	96,837 87
23, 43-54. Other disbursements	199,113 18
57. Total disbursements	\$4,199,025 28
58. Balance	\$5,286,027 76

ASSETS

2. Mortgages	\$141,000 00
4. Bonds	4,334,802 92
5-7. Cash	98,251 08
25. Premiums in course of collection	623,587 11
26-29. Other ledger assets	88,386 65
30. Total ledger assets	\$5,286,027 76
Total non-ledger assets	54,844 36
Deduct assets not admitted	458,500 33
57. Total admitted assets	\$4,882,371 79

LIABILITIES

1. Net unpaid claims:—	
2. Accident	\$40,052 00
3. Health	13,530 00
4. Fidelity	8,700 00
6. Plate Glass	3,420 00
7. Steam Boiler	575 00
8. Burglary and Theft	14,170 00
9. Credit (on policies expiring prior to October, of current year)	43,655 00
13. Auto and Teams Property Damage	28,935 00
14. Workmen's Collective	2,550 00
17. Special reserve for unpaid liability and workmen's compensation losses	901,090 56
18, 19. Special reserve for credit losses	157,270 90
21-25. Estimated expenses of investigation and adjustment of unpaid claims	6,000 00
28. Total unearned premiums	1,528,396 25
29-33. Commissions, brokerage and other charges due or accrued	139,700 70
34-50. Other liabilities	695,019 15
52. Capital	250,000 00
53. Surplus	1,049,307 23
55. Total liabilities	\$4,882,371 79

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$343,248.05; written or renewed, \$469,862.75; total deductions, \$480,295.73; net premiums in force	\$332,815 07
Health: In force Dec. 31, of previous year, \$90,653.21; written or renewed, \$142,200.55; total deductions, \$140,333.18; net premiums in force	92,520 58
Liability: In force Dec. 31, of previous year, \$1,200,326.08; written or renewed, \$2,707,250.61; total deductions, \$2,778,718.11; net premiums in force	1,128,858 58
Workmen's Compensation: In force Dec. 31, of previous year, \$217,351.77; written or renewed, \$946,415.88; total deductions, \$813,297.95; net premiums in force	350,469 70
Fidelity: In force Dec. 31, of previous year, \$38,893.15; written or renewed, \$50,979.56; total deductions, \$44,771.17; net premiums in force	45,101 54
Plate Glass: In force Dec. 31, of previous year, \$83,684.69; written or renewed, \$107,779.89; total deductions, \$104,622.38; net premiums in force	86,842 20

Steam Boiler: In force Dec. 31, of previous year, \$166,129.19; written or renewed, \$117,702.49; total deductions, \$105,520.94; net premiums in force.....	178,310 74
Burglary and Theft: In force Dec. 31, of previous year, \$325,109.78; written or renewed, \$363,261.14; total deductions, \$384,302.68; net premiums in force	304,068 24
Credit: In force Dec. 31, of previous year, \$432,840.07; written or renewed, \$425,634.22; total deductions, \$505,024.86; net premiums in force	353,449 43
Auto and Teams Property Damage: In force Dec. 31, of previous year, \$174,958.30; renewed, \$251,079.70; total deductions, \$260,032.57; net premiums in force	166,005 43
Workmen's Collective: In force Dec. 31, of previous year, \$9,089.40; written or renewed, \$40,215.30; total deductions, \$42,964.66; net premiums in force	6,340 04

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$4,263,442 60
22(b). Loss from underwriting profit and loss	40,342 42
23. Underwriting income earned during the year.....	4,223,109 18
32. Losses incurred during the year	2,273,196 28
39. Underwriting expenses incurred during the year.....	1,900,668 23
40. Underwriting losses and expenses	4,173,864 51
41(b). Gain from underwriting	49,235 67

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$181,690 53
57. Profit on investments during the year	5 64
58. Investment income earned during the year	181,696 17
64. Losses on investments during the year	145,699 32
71. Investment expenses incurred during the year	5,594 75
72. Investment losses and expenses paid during the year.....	151,294 07
73(b). Gain from investments	30,402 10
76. Remittances to home office	133,000 00
77-82. Increase from other sources	56,535 71
85. Surplus end of previous year	1,296,133 75
86. Surplus end of year	1,299,307 23
87. Increase in surplus	3,173 48
89. Percentage of losses incurred to premiums earned, 53.3.	
90. Percentage of underwriting expenses incurred to premiums earned, 44.6.	
91. Percentage of investment expenses incurred to interest and rents earned, 3.0.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 98.1.	

OLD LINE LIFE INSURANCE COMPANY OF AMERICA

(Casualty Department)

Home Office, Milwaukee, Wisconsin.

(Incorporated 1910; commenced business 1910; admitted 1910)

President, R. F. Fry	Secretary, Jno. E. Reilly
Vice President, Wm. A. Starke	Treasurer, Jno. E. Reilly
Balance December 31st of previous year	\$671,431 91

INCOME

4-5. Accident and Health: gross premiums, \$14,716.30; reinsurance, \$209.34; net	\$14,506 96
21, 22, 32-37. Income from other sources	6,015 85
40. Total income	\$20,522 81
41. Total footings	\$691,954 72

DISBURSEMENTS

1-2. Accident and Health: gross losses paid	\$4,847 78
18-22. Expenses of investigation and adjustment	24 07
24-28. Net commissions or brokerage	2,750 39
29, 30. Compensation of officers and employes and other compensation of agents	6,830 80
31, 32. Medical examiners' fees and inspections.....	8,693 32
57. Total disbursements	\$28,146 36
58. Balance	\$668,808 36

ASSETS

	Capital Stock (Invested as shown in Life Report, \$672,635.00, less Advances to Casualty Department, \$3,826.64	\$668,808 36
30.	Total ledger assets	\$668,808 36
	Total non-ledger assets (Assets of Life Dep't. other than capital stock)	440,389 21
	Deduct assets not admitted (Life Dep't. assets not admitted)	6,055 48
57.	Total admitted assets	\$1,103,142 09

LIABILITIES

1.	Net unpaid claims:—	\$973 08
2-3.	Accident and Health	2,171 18
28.	Total unearned premiums	200,862 61
29-33.	Liabilities of life department	497 25
34-50.	Other liabilities	672,635 00
52.	Capital	226,002 97
53.	Surplus	\$1,103,142 09
55.	Total Liabilities	

EXHIBIT OF PREMIUMS

Accident and Health: In force Dec. 31, of previous year, \$477.60; written or renewed, \$14,716.30; total deductions, \$8,898.87; net premiums in force	\$6,313 71
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UNDERWRITING EXHIBIT

9.	Premiums earned during the year	\$13,160 90
22(b).	Gain from underwriting profit and loss	12 85
23.	Underwriting income earned during the year	13,173 75
32.	Losses incurred during the year	5,468 85
39.	Underwriting expenses incurred during the year	12,792 83
40.	Underwriting losses and expenses	18,261 68
41(b).	Loss from underwriting	5,087 93

INVESTMENT EXHIBIT

85.	Surplus end of previous year	\$221,132 68
86.	Surplus end of year	216,044 75
87.	Decrease in surplus	5,087 93
89.	Percentage of losses incurred to premiums earned, 41.	
90.	Percentage of underwriting expenses incurred to premiums earned, 97.	
92.	Percentage of total losses and expenses incurred and dividends declared to total income earned, 138.	

PACIFIC MUTUAL LIFE INSURANCE COMPANY

Home Office, Corner Sixth & S. Olive Sts., Los Angeles, California.

(Incorporated 1867; commenced accident business, 1885; admitted 1895)

President, Geo. I. Cochran Secretary, C. I. D. Moore
Vice President, Gail B. Johnson Treasurer, Gail B. Johsson

Balance, December 31st of previous year..... \$1,969,507 44

INCOME

4.	Accident: gross premiums, \$1,958,999.38; reinsurance, \$5,338.50; return premiums, \$399,414.21; net	\$1,554,246 67
5.	Health: gross premiums, \$524,799.82; reinsurance, \$1,434.56; return premiums, \$106,999.08; net	416,366 18
20.	Totals: gross premiums, \$2,483,799.20; reinsurance, \$6,773.06; return premiums, \$513,186.35; net	1,970,612 85
31.	Gross interest and rents	114,811 18
21, 22, 32-37.	Income from other sources	113,749 75
38.	Profit on sale or maturity of ledger assets	7,589 16
40.	Total income	\$2,206,762 94
41.	Total footings	\$4,176,270 38

DISBURSEMENTS

1.	Accident: gross losses paid, \$679,730.09; reinsurance, \$1,266.76; net losses paid	\$678,463 33
2.	Health: gross losses paid, \$215,899.84; reinsurance, \$55.70; net losses paid	215,844 14

17. Totals: gross losses paid, \$895,629.93; reinsurance, \$1,322.46; net losses paid	\$94,307 47
18-22. Expenses of investigation and adjustment	14,294 71
24-28. Net commissions or brokerage	626,668 69
29, 30. Compensation of officers and employes and other compen- sation of agents	184,237 67
31, 32. Medical examiners' fees and inspections	25,002 09
33, 34. Rents and expenses on real estate.....	22,262 45
35-42. Taxes and fees	40,289 13
48. Dividends or interest to stockholders	80,000 00
23, 43-54. Other disbursements	114,071 78
55. Loss on sale or maturity of ledger assets	1,265 08
57. Total disbursements	\$2,002,399 07
58. Balance	\$2,173,871 31

ASSETS

2. Mortgages	\$1,300,450 00
3. Collateral loans	305,000 00
4. Bonds	86,000 00
5-7. Cash	101,135 80
25. Premiums in course of collection	381,285 51
30. Total ledger assets	\$2,173,871 31
Total non-ledger assets	25,951 27
Deduct assets not admitted	2,268 39
57. Total admitted assets	\$2,197,554 19

LIABILITIES

1. Net unpaid claims:—	
2. Accident	\$135,554 41
3. Health	20,017 62
21-25. Estimated expenses of investigation and adjustment of un- paid claims	1,500 00
28. Total unearned premiums	735,769 33
29-33. Commissions, brokerage and other charges due or accrued	121,285 47
34-50. Other liabilities	108,027 36
52. Capital	1,000,000 00
53. Surplus	75,400 00
55. Total liabilities	\$2,197,554 19

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$1,042,567.66; written or renewed, \$1,958,999.38; total deductions, \$1,846,286.75; net premiums in force	\$1,155,280 29
Health: In force Dec. 31, of previous year, \$251,696.70; written or renewed, \$524,799.82; total deductions, \$460,238.15; net premiums in force	316,258 37

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$1,885,000 80
22(b). Gain from underwriting profit and loss.....	66,316 49
23. Underwriting income earned during the year.....	1,951,317 29
32. Losses incurred during the year	936,623 83
39. Underwriting expenses incurred during the year	994,161 23
40. Underwriting losses and expenses	1,930,785 06
41(b). Gain from underwriting	20,532 23

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$114,383 90
57. Profit on investments during the year	7,589 16
58. Investment income earned during the year	121,973 06
64. Losses on investments during the year	1,265 08
71. Investment expenses incurred during the year	2,300 67
72. Investment losses and expenses paid during the year.....	3,565 75
73(b). Gain from investments	118,407 31
75. Dividends to stockholders	130,000 00
77-82. Decrease from other sources	3,839 54
85. Surplus end of previous year	70,300 00
86. Surplus end of year	75,400 00
87. Increase in surplus.....	5,100 00
89. Percentage of losses incurred to premiums earned, 49.69.	
90. Percentage of underwriting expenses incurred to premiums earned, 52.74.	
91. Percentage of investment expenses incurred to interest and rents earned, 2.01.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 99.57.	

PREFERRED ACCIDENT INSURANCE COMPANY OF NEW YORK

Home Office, 80 Maiden Lane, New York City.

(Incorporated 1893; commenced business 1893; admitted 1893)

President, Kimball C. Atwood. Vice President, Phineas C. Lounsbury.
Secretary, Wilfrid C. Potter.

Balance, December 31st of previous year \$3,115,308 67

INCOME

4. Accident: gross premiums, \$1,259,836.73; reinsurance, \$42,814.47; return premiums, \$137,695.44; net.....	\$1,079,326 82
5. Health: gross premiums, \$366,151.73; reinsurance, \$7,863.80; return premiums, \$69,420.54; net	288,867 39
6. Liability: gross premiums, \$471,851.10; reinsurance, \$4,427.24; return premiums, \$166,041.23; net	301,382 63
7. Workmen's Compensation: gross premiums, \$3,930.44; return premiums, \$1,367.34; net	2,563 10
10. Plate Glass: gross premiums, \$45,877.17; return premiums, \$15,753.99; net	30,123 18
12. Burglary and Theft: gross premiums, \$124,674.62; reinsurance, \$17,764.97; return premiums, \$26,170.25; net.....	80,739 40
17. Auto and Teams Property Damage: gross premiums, \$282,012.48; return premiums, \$94,424.93; net.....	187,587 55
20. Totals: gross premiums, \$2,554,334.27; reinsurance, \$72,870.48; return premiums, \$510,873.72; net	1,970,590 07
31. Gross interest and rents	105,202 18
38. Profit on sale or maturity of ledger assets	2,150 00
40. Total income	\$2,077,942 25
41. Total footings	\$5,193,250 92

DISBURSEMENTS

1. Accident: gross losses paid, \$523,673.81; reinsurance, \$17,576.25; net losses paid	\$506,097 56
2. Health: gross losses paid, \$119,555.33; reinsurance, \$6,084.95; net losses paid	113,470 38
3. Liability: gross losses paid, \$110,870.30; salvage, \$400.18; net losses paid	110,470 12
4. Workmen's Compensation: gross losses paid.....	1,739 91
7. Plate Glass: gross losses paid, \$12,993.57; salvage, \$212.38; net losses paid	12,781 19
9. Burglary and Theft: gross losses paid, \$29,974.32; reinsurance, \$3,499.53; salvage, \$1,032.00; net losses paid	25,442 79
14. Auto and Teams Property Damage: gross losses paid, \$64,067.36; salvage, \$1,964.73; net losses paid.....	62,102 63
17. Totals: gross losses paid, \$862,874.69; reinsurance, \$27,160.73; salvage, \$3,609.29; net losses paid	832,104 58
18-22. Expenses of investigation and adjustment	66,426 86
24-28. Net commissions or brokerage	598,449 76
29, 30. Compensation of officers and employes and other compensation of agents	201,664 04
31, 32. Medical examiners' fees and inspections.....	10,556 75
33, 34. Rents and expenses on real estate.....	22,261 36
35-42. Taxes and fees	41,230 79
48. Dividends or interest to stockholders.....	168,000 00
23, 43-54. Other disbursements	31,408 41
57. Total disbursements	\$1,972,102 55
58. Balance	\$3,221,148 37

ASSETS

2. Mortgages	\$75,000 00
4. Bonds, \$2,377,786.70; Stocks, \$220,419.36	2,598,206 06
5-7. Cash	136,488 61
25. Premiums in course of collection	394,541 69
26-29. Other ledger assets	16,912 01
30. Total ledger assets	\$3,221,148 37
Total non-ledger assets	26,888 11
Deduct assets not admitted	266,451 05
57. Total admitted assets	\$2,981,585 43

LIABILITIES

1. Net unpaid claims:—	
2. Accident	\$112,670 43
3. Health	19,639 24
6. Plate Glass	1,599 89
8. Burglary and Theft	7,066 00
13. Auto and Teams Property Damage	16,879 00
17. Special reserve for unpaid liability and workmen's compensation losses	75,492 00
21-25. Estimated expenses of investigation and adjustment of unpaid claims	5,000 00
28. Total unearned premiums	971,553 35
29-33. Commissions, brokerage and other charges due or accrued	69,794 72
34-50. Other liabilities	255,974 72
52. Capital	700,000 00
53. Surplus	745,916 08
55. Total liabilities	\$2,981,585 43

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$995,164.73; written or renewed, \$1,259,836.73; total deductions, \$1,286,500.78; net premiums in force	\$968,500 68
Health: In force Dec. 31, of previous year, \$296,897.05; written or renewed, \$366,151.73; total deductions, \$366,542.53; net premiums in force	296,506 25
Liability: In force Dec. 31, of previous year, \$348,240.85; written or renewed, \$471,851.10; total deductions, \$512,157.54; net premiums in force	307,934 41
Workmen's Compensation: written or renewed, \$3,930.44; total deductions, \$863.38; net premiums in force	3,067 06
Plate Glass: In force Dec. 31, of previous year, \$13,083.25; written or renewed, \$45,877.17; total deductions, \$28,015.88; net premiums in force	30,944 54
Burglary and Theft: In force Dec. 31, of previous year, \$79,968.54; written or renewed, \$124,674.62; total deductions, \$102,268.81; net premiums in force.....	102,374 35
Auto and Teams Property Damage: In force Dec. 31, of previous year, \$186,550.21; renewed, \$282,012.48; total deductions, \$283,736.00; net premiums in force.....	184,826 69

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$1,966,974 92
22(b). Loss from underwriting profit and loss.....	2,957 77
23. Underwriting income earned during the year.....	1,964,017 15
32. Losses incurred during the year	890,172 33
39. Underwriting expenses incurred during the year	969,422 71
40. Underwriting losses and expenses	1,859,595 04
41(b). Gain from underwriting	104,422 11

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$108,079 35
57. Profit on investments during the year	2,150 00
58. Investment income earned during the year	110,229 35
71. Investment expenses incurred during the year.....	3,310 76
64. Losses on investments during the year	51,201 25
72. Investment losses and expenses paid during the year.....	54,512 01
73(b). Gain from investments	55,717 34
75. Dividends to stockholders	168,000 00
77-82. Gain from other sources	14,319 72
85. Surplus end of previous year.....	739,456 91
86. Surplus end of year	745,916 08
87. Increase in surplus	6,459 17
89. Percentage of losses incurred to premiums earned, 45.	
90. Percentage of underwriting expenses incurred to premiums earned, 49.	
91. Percentage of investment expenses incurred to interest and rents earned, 3.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 103.	

PRUDENTIAL CASUALTY COMPANY

Home Office, Odd Fellows Bldg., Indianapolis, Indiana.

(Incorporated 1908; commenced business 1910; admitted 1911)

President, Elias J. Jacoby
 Vice President, Preston C. Robush

Secretary, Charles Mayer
 Treasurer, Edgar O. Hunter

Balance, December 31st of previous year \$857,281 25

INCOME

4. Accident: gross premiums, \$150,099.57; reinsurance, \$3,329.30; return premiums, \$13,173.20; net	\$133,597 07
5. Health: gross premiums, \$15,426.27; reinsurance, \$767.73; return premiums, \$5,000.53; net	9,658 01
6. Liability: gross premiums, \$546,994.11; reinsurance, \$3,832.27; return premiums, \$193,454.40; net	349,707 44
7. Workmen's Compensation: gross premiums, \$145,312.50; reinsurance, \$2,600.20; return premiums, \$38,383.77; net	104,328 53
10. Plate Glass: gross premiums, \$66,431.56; reinsurance, \$135.43; return premiums, \$15,131.19; net	51,164 94
11. Steam Boiler: reinsurance, \$30.94; net	—30 94
12. Burglary and Theft: gross premiums, \$32,243.93; reinsurance, \$2,407.30; return premiums, \$9,597.20; net	20,239 43
17. Auto and Teams Property Damage: gross premiums, \$126,311.49; return premiums, \$38,065.45; net	88,246 04
18. Workmen's Collective: gross premiums, \$1,027.85; return premiums, \$240.00; net	787 85
20. Totals: gross premiums, \$1,083,847.28; reinsurance \$13,103.17; return premiums, \$313,045.74; net	757,698 37
31. Gross interest and rents	33,592 90
21, 22, 32-37. Income from other sources	1,935 57
40. Total income	\$793,226 84
41. Total footings	\$1,650,508 09

DISBURSEMENTS

1. Accident: gross losses paid, \$55,702.81; reinsurance, \$655.08	\$65,047 73
2. Health: gross losses paid, \$3,712.45; reinsurance, \$82.15	3,630 30
3. Liability: gross losses paid	105,392 25
4. Workmen's Compensation: gross losses paid	18,462 83
7. Plate Glass: gross losses paid	18,454 77
9. Burglary and Theft: gross losses paid, \$10,333.29; salvage, \$20.00; net losses paid	10,313 29
14. Auto and Teams Property Damage: gross losses paid, \$24,750.23; salvage, \$68.65; net losses paid	21,651 58
15. Workmen's Collective: gross losses paid	651 88
17. Totals: gross losses paid, \$247,460.51; reinsurance, \$737.23; salvage, \$88.65; net losses paid	246,634 63
18-22. Expenses of investigation and adjustment	40,156 19
24-28. Net commissions or brokerage	191,480 06
29, 30. Compensation of officers and employes and other compensation of agents	73,129 06
31, 32. Medical examiners' fees and inspections	4,555 91
33, 34. Rents and expenses on real estate	5,108 40
35-42. Taxes and fees	14,748 52
48. Dividends or interest to stockholders	8,999 98
23, 43-54. Other disbursements	34,368 98
53. Loss on sale or maturity of ledger assets	42 70
57. Total disbursements	\$622,224 43
58. Balance	\$1,028,283 66

ASSETS

2. Mortgages	\$418,971 00
4. Bonds	321,744 93
5-7. Cash	123,258 04
25. Premiums in course of collection	164,309 69
30. Total ledger assets	\$1,028,283 66
Total non-ledger assets	9,407 13
Deduct assets not admitted	12,356 24
57. Total admitted assets	\$1,025,334 55

LIABILITIES

2. Accident	\$27,130 99
3. Health	3,016 00
6. Plate Glass	2,624 68
8. Burglary and Theft	1,908 30
13. Auto and Teams Property Damage	15,329 00
14. Workmen's Collective	9 00
17. Special reserve for unpaid liability and workmen's compensation losses	65,021 56
21-25. Estimated expenses of investigation and adjustment of unpaid claims	2,477 92
28. Total unearned premiums	289,652 77
29-33. Commissions, brokerage and other charges due or accrued	34,357 68
34-50. Other liabilities	25,479 84
52. Capital	300,000 00
53. Surplus	258,326 81
55. Total liabilities	\$1,025,334 55

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$29,928.92; written or renewed, \$150,099.57; total deductions, \$147,787.43; net premiums in force	\$32,241 06
Health: In force Dec. 31, of previous year, \$8,506.61; written or renewed, \$15,246.67; total deductions, \$14,887.22; net premiums in force	9,046 06
Liability: In force Dec. 31, of previous year, \$117,271.64; written or renewed, \$346,994.11; total deductions, \$337,054.04; net premiums in force	287,211 71
Workmen's Compensation: In force Dec. 31, of previous year, \$10,588.34; written or renewed, \$145,312.50; total deductions, \$68,134.14; net premiums in force	87,766 70
Plate Glass: In force Dec. 31, of previous year, \$30,241.54; written or renewed, \$66,431.56; total deductions, \$44,851.58; net premiums in force	51,821 52
Steam Boiler: In force Dec. 31, of previous year, \$2,555.45; total deductions, \$2,555.45; net premiums in force	0
Burglary and Theft: In force Dec. 31, of previous year, \$23,970.43; written or renewed, \$32,243.96; total deductions, \$28,814.87; net	27,399 52
Auto and Teams Property Damage: In force Dec. 31, of previous year, \$23,248.59; renewed, \$126,311.49; total deductions, \$68,364.08; net premiums in force	81,196 00
Workmen's Collective: In force Dec. 31, of previous year, \$283.70; renewed, \$1,027.85; total deductions, \$1,286.55; net premiums in force	25 00

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$583,815 20
22 (b). Loss from underwriting profit and loss	8,539 88
23. Underwriting income earned during the year	575,275 32
32. Losses incurred during the year	315,185 15
39. Underwriting expenses incurred during the year	384,585 20
40. Underwriting losses and expenses	699,770 35
41 (b). Loss from underwriting	124,495 03

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$35,322 08
58. Investment income earned during the year	35,322 08
64. Losses on investments during the year	42 70
71. Investment expenses incurred during the year	858 05
72. Investment losses and expenses paid during the year	900 75
73 (b). Gain from investments	34,421 33
75. Dividends to Stockholders	8,999 98
85. Surplus end of previous year	357,400 49
86. Surplus end of year	258,326 81
87. Decrease in surplus	99,073 68
89. Percentage of losses incurred to premiums earned 53.9.	
90. Percentage of underwriting expenses incurred to premiums earned 65.8.	
91. Percentage of investment expenses incurred to interest and rents earned, 2.4.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned 114.5.	

RIDGELY PROTECTIVE ASSOCIATION

Home Office, 518 Main St., Worcester, Massachusetts.

(Incorporated 1894 as fraternal association, 1907 as stock company; commenced business 1894; admitted 1907).

President, Francis A. Harrington.
Secretary, Austin A. Heath.Vice President, Charles B. Perry.
Treasurer, Frank M. Heath.

Balance, December 31st of previous year \$402,925 70

INCOME

4. Accident and Health: gross premiums, \$350,175.50; return premiums, \$427.11; net	\$349,748 39
31. Gross interest and rents	18,276 38
21, 22, 32-37. Income from other sources.....	49,208 70
38. Profit on sale or maturity of ledger assets	80 00
40. Total income	\$417,313 47
41. Total footings	\$820,239 17

DISBURSEMENTS

1. Accident: gross losses paid	\$78,918 05
2. Health: gross losses paid	130,231 76
17. Totals: gross losses paid	209,149 81
18-22. Expenses of investigation and adjustment	4,332 28
24-28. Net commissions or brokerage	18,768 43
29, 30. Compensation of officers and employes and other compensation of agents	58,389 26
31, 32. Medical examiners' fees and inspections	1,866 34
35-42. Taxes and fees	10,509 62
48. Dividends or interest to stockholders	5,000 00
23, 43-54. Other disbursements	61,743 30
56. Decrease by adjustment in book value of ledger assets	238 00
57. Total disbursements	\$369,997 04
58. Balance	\$450,242 13

ASSETS

4. Bonds	\$400,166 50
5-7. Cash	50,075 63
30. Total ledger assets	\$450,242 13
Total non-ledger assets	6,658 63
Deduct assets not admitted	41,055 92
57. Total admitted assets	\$415,844 84

LIABILITIES

2. Accident	\$20,270 50
3. Health	32,819 25
21-25. Estimated expenses of investigation and adjustment of unpaid claims	572 88
28. Total unearned premiums	21,367 14
34-50. Other liabilities	13,739 12
52. Capital	100,000 00
53. Surplus	227,075 95
55. Total liabilities	\$415,844 84

EXHIBIT OF PREMIUMS

Accident and Health: In force Dec. 31, of previous year, \$92,245.75; written or renewed, \$350,175.50; total deductions, \$336,326.00; net premiums in force	\$106,095 25
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UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$346,494 04
22 (b). Gain from underwriting profit and loss	934 34
23. Underwriting income earned during the year	347,428 38
32. Losses incurred during the year	211,460 38
39. Underwriting expenses incurred during the year	106,029 60
40. Underwriting losses and expenses	317,499 98
41 (b). Gain from underwriting	29,928 40

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$19,574 67
57. Profit on investments during the year	80 00
58. Investment income earned during the year	19,654 67
64. Losses on investments during the year	15,188 00
71. Investment expenses incurred during the year	2,244 31
72. Investment losses and expenses paid during the year	17,432 31
73 (b). Gain from investments	2,222 36
75. Dividends to stockholders	5,000 00
77-82. Loss from other sources	25,041 22
85. Surplus end of previous year	224,966 41
86. Surplus end of year	227,075 95
87. Increase in surplus	2,109 54
89. Percentage of losses incurred to premiums earned 61.	
90. Percentage of underwriting expenses incurred to premiums earned, 30.6.	
91. Percentage of investment expenses incurred to interest and rents earned, 11.4.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned 92.6.	

ROYAL CASUALTY COMPANY

Home Office, Eleventh and Pine St., St. Louis, Mo.

(Incorporated 1908; commenced business 1909; admitted 1911)

President, Geo. E. Dickson.
Secretary, Geo. E. HansVice President, C. N. Saum.
Treasurer, Geo. E. Hans

Balance, December 31st of previous year \$105,448 85

INCOME

4. Accident: gross premiums, \$96,417.98; reinsurance, \$14.43; return premiums, \$172.44; net	\$95,931 11
31. Gross interest and rents	4,792 71
21, 22, 32-37. Income from other sources	62,585 83
40. Total income	\$163,309 65
41. Total footings	\$268,758 50

DISBURSEMENTS

1. Accident: gross losses paid	\$16,600 81
2. Health: gross losses paid	13,019 89
17. Total: gross losses paid	29,620 70
18-22. Expenses of investigation and adjustment	1,357 74
24-28. Net commissions or brokerage	38,679 96
29, 30. Compensation of officers and employes and other compensation of agents	17,831 01
31, 32. Medical examiners' fees and inspections	735 59
33, 34. Rents and expenses on real estate	3,749 39
35-42. Taxes and fees	5,665 99
23, 43-54. Other disbursements	63,754 26
57. Total disbursements	\$161,394 64
58. Balance	\$107,363 86

ASSETS

2. Mortgages	\$100,500 00
5-7. Cash	6,863 83
30. Total ledger assets	\$107,363 86
Total non-ledger assets	12,738 61
Deduct assets not admitted	5,142 05
57. Total admitted assets	\$114,960 45

LIABILITIES

1. Net unpaid claims	\$3,380 09
2. Accident	1,802 59
28. Total unearned premiums	986 04
29-33. Commissions, brokerage and other charges due or accrued	58 22
34-50. Other liabilities	4,503 66
52. Capital	100,000 00
53. Surplus	4,229 85
55. Total liabilities	\$114,960 45

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$7,327.15; written or renewed, \$96,417.98; total deductions, \$95,252.96; net premiums in force \$8,492 17

UNDERWRITING EXHIBIT

9. Premiums earned during the year \$95,788 80
 22 (b). Gain from underwriting profit and loss 16,752 48
 23. Underwriting income earned during the year 112,541 28
 32. Losses incurred during the year 30,799 69
 39. Underwriting expenses incurred during the year 86,363 78
 40. Underwriting losses and expenses 117,163 47
 41 (b). Loss from underwriting 4,622 19

INVESTMENT EXHIBIT

51. Interest and rents earned during the year \$4,972 63
 58. Investment income earned during the year 4,972 63
 73 (b). Gain from investments 4,972 63
 85. Surplus end of previous year 103,879 41
 86. Surplus end of year 104,229 85
 87. Increase in surplus 350 44
 89. Percentage of losses incurred to premiums earned 32.15.
 90. Percentage of underwriting expenses incurred to premiums earned 90.16.
 92. Percentage of total losses and expenses incurred and dividends declared to total income earned 104.1.

ROYAL INDEMNITY COMPANY

Home Office, 84 William St., New York City.

(Incorporated 1910; commenced business 1911; admitted 1911)

President, E. F. Bedall. Vice President, Chas. H. Holland.
 Secretary, Wm. Mackintosh. Treasurer, Chas. H. Holland.

Balance, December 31st of previous year \$3,023,800 62

INCOME

4. Accident: gross premiums, \$315,464.95; reinsurance, \$40,164.04; return premiums, \$69,986.68; net \$205,314 23
 5. Health: gross premiums, \$108,707.84; reinsurance, \$9,170.11; return premiums, \$25,139.24; net 74,398 49
 6. Liability: gross premiums, \$1,804,172.50; reinsurance, \$36,229.89; return premiums, \$387,695.77; net 1,380,246 84
 7. Workmen's Compensation: gross premiums, \$510,025.73; reinsurance, \$93.91; return premiums, \$122,632.29; net 387,299 53
 8. Fidelity: gross premiums, \$134,915.07; reinsurance, \$9,593.45; return premiums, \$20,223.19; net 105,098 43
 9. Surety: gross premiums, \$67,744.32; reinsurance, \$7,854.39; return premiums, \$11,989.11; net 47,900 82
 10. Plate Glass: gross premiums, \$157,622.07; return premiums, \$29,730.63; net 127,891 44
 11. Steam Boiler: gross premiums; \$88,694.22; reinsurance, \$5,458.03; return premiums, \$21,675.12; net 61,561 07
 12. Burglary and Theft: gross premiums, \$209,714.51; reinsurance, \$21,090.50; return premiums, \$37,391.55; net 151,232 46
 16. Fly Wheel: gross premiums, \$13,984.11; reinsurance, \$1,799.38; return premiums, \$3,154.53; net 9,030 20
 17. Auto and Teams Property Damage: gross premiums, \$349,250.64; reinsurance, \$13,253.36; return premiums, \$103,058.61; net 232,938 67
 18. Workmen's Collective: gross premiums, \$16,735.77; return premiums, \$4,892.93; net 11,842 84
 20. Totals: gross premiums, \$3,777,031.73; reinsurance, \$144,704.00; return premiums, \$837,569.65; net 2,794,755 02
 31. Gross interest and rents 104,464 34
 21, 22, 32-37. Income from other sources 1,337 06
 40. Total income \$2,900,556 42
 41. Total footings \$5,924,357 04

DISBURSEMENTS

1. Accident: gross losses paid, \$104,839.19; reinsurance, \$17,557.27; net losses paid	\$87,281 92
2. Health: gross losses paid, \$32,306.55; reinsurance, \$5,216.31; net losses paid	27,090 24
3. Liability: gross losses paid, \$517,165.08; reinsurance, \$2,027.00; net losses paid	515,138 08
4. Workmen's Compensation: gross losses paid	97,908 12
5. Fidelity: gross losses paid, \$18,644.60; salvage, \$3,427.57; net losses paid	15,217 03
6. Surety: gross losses paid, \$1,391.18; salvage, \$287.86; net losses paid	1,103 32
7. Plate Glass: gross losses paid	54,346 36
8. Steam Boiler: gross losses paid	1,222 70
9. Burglary and Theft: gross losses paid, \$44,732.12; reinsurance, \$5,103.05; net losses paid	39,629 07
13. Fly Wheel: gross losses paid	2,475 01
14. Auto and Teams Property Damage: gross losses paid, \$85,777.42; reinsurance, \$6,406.72; net losses paid	79,370 70
15. Workmen's Collective: gross losses paid	5,824 17
17. Totals: gross losses paid, \$966,632.50; reinsurance, \$36,310.35; salvage, \$3,715.43; net losses paid	926,606 72
18-22. Expenses of investigation and adjustment	221,558 51
24-28. Net commissions or brokerage	638,251 41
29, 30. Compensation of officers and employes and other compensation of agents	288,866 69
31, 32. Medical examiners' fees and inspections	44,741 75
33, 34. Rents and expenses on real estate	30,121 72
35-42. Taxes and fees	49,872 69
23, 43-54. Other disbursements	89,479 45
56. Decrease by adjustment in book value of ledger assets	3,034 13
57. Total disbursements	\$2,292,533 07
58. Balance	\$3,631,823 97

ASSETS

4. Bonds	\$2,608,202 04
5-7. Cash	343,552 54
25. Premiums in course of collection	666,230 57
26-29. Other ledger assets	13,838 82
30. Total ledger assets	\$3,631,823 97
Total non-ledger assets	33,193 15
Deduct assets not admitted	155,891 62
57. Total admitted assets	\$3,514,125 50

LIABILITIES

1. Net unpaid claims:—	
2. Accident	\$14,729 83
3. Health	4,855 19
4. Fidelity	11,965 39
5. Surety	5,700 00
6. Plate Glass	6,036 31
7. Steam Boiler	285 00
8. Burglary and Theft	9,616 79
13. Auto and Teams Property Damage	28,302 00
14. Workmen's Collective	767 00
17. Special reserve for unpaid liability and workmen's compensation losses	591,670 00
21-25. Estimated expenses of investigation and adjustment of unpaid claims	3,550 00
28. Total unearned premiums	1,210,697 77
29-33. Commissions, brokerage and other charges due or accrued	146,136 34
34-50. Other liabilities	61,293 32
52. Capital	1,000,000 00
53. Surplus	418,520 56
55. Total liabilities	\$3,514,125 50

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$153,337.77; written or renewed, \$315,464.95; total deductions, \$268,783.54; net premiums in force	\$200,019 18
Health: In force Dec. 31, of previous year, \$53,683.01; written or renewed, \$67,744.32; total deductions, \$45,375.55; net premiums in force	71,372 78
Liability: In force Dec. 31, of previous year, \$1,206,363.24; written or renewed, \$1,804,172.50; total deductions, \$1,963,182.54; net premiums in force	1,047,353 20
Workmen's Compensation: written or renewed, \$510,025.73; total deductions, \$247,641.72; net premiums in force	262,384 01

Fidelity: In force Dec. 31, of previous year, \$77,692.79; written or renewed, \$134,915.07; total deductions, \$113,522.53; net premiums in force	99,085 33
Surety: In force Dec. 31, of previous year, \$22,778.61; written or renewed, \$67,744.32; total deductions, \$45,375.55; net premiums in force	45,147 08
Plate Glass: In force Dec. 31, of previous year, \$102,826.81; written or renewed, \$157,622.07; total deductions, \$133,263.61; net premiums in force	127,185 27
Steam Boiler: In force Dec. 31, of previous year, \$58,074.49; written or renewed, \$88,694.22; total deductions, \$40,619.38; net premiums in force	106,149 33
Burglary and Theft: In force Dec. 31, of previous year, \$120,204.07; written or renewed, \$209,714.51; total deductions, \$155,712.29; net premiums in force	174,206 29
Fly Wheel: In force Dec. 31, of previous year, \$12,045.50; written or renewed, \$13,984.11; total deductions, \$8,319.64; net premiums in force	17,709 97
Auto and Teams Property Damage: In force Dec. 31, of previous year, \$201,669.90; renewed, \$349,250.64; total deductions, \$333,115.40; net premiums in force	217,805 14
Workmen's Collective: In force Dec. 31, of previous year, \$5,922.03; written or renewed, \$16,735.77; total deductions, \$17,568.81; net premiums in force	5,088 99

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$2,578,547 52
22(b). Gain from underwriting profit and loss	14,388 11
23. Underwriting income earned during the year	2,592,935 63
32. Losses incurred during the year	1,219,615 21
39. Underwriting expenses incurred during the year	1,420,740 46
40. Underwriting losses and expenses	2,640,355 67
41(b). Loss from underwriting	47,420 04

INVESTMENT EXHIBIT

51. Interest and rents earned during the year.....	\$108,618 92
58. Investment income earned during the year	108,618 92
64. Losses on investments during the year	81,330 17
71. Investment expenses incurred during the year.....	3,098 80
72. Investment losses and expenses paid during the year.....	84,428 97
73(b). Gain from investments	24,189 95
85. Surplus end of previous year	441,750 65
86. Surplus end of year	418,520 56
87. Decrease in surplus	23,230 09
89. Percentage of losses incurred to premiums earned, 47.3.	
90. Percentage of underwriting expenses incurred to premiums earned, 55.1.	
91. Percentage of investment expenses incurred to interest and rents earned, 2.85	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 100.86.	

STANDARD ACCIDENT INSURANCE COMPANY

Home Office, Penobscot Bldg., Detroit, Mich.

(Incorporated 1884; commenced business 1884; admitted 1885)

President, L. H. Bowen	Secretary, J. S. Heaton
Vice President, Dexter M. Ferry	Treasurer, E. A. Leonard
Balance, December 31st of previous year	\$4,352,869 24

INCOME

4. Accident: gross premiums, \$1,537,802.24; reinsurance, \$27,207.24; return premiums, \$277,090.22; net	\$1,233,504 78
5. Health: gross premiums, \$263,828.49; return premiums, \$63,840.33; net	197,988 16
6. Liability: gross premiums, \$1,239,848.73; reinsurance, \$1,240.26; return premiums, \$272,433.88; net	965,174 59
7. Workmen's Compensation: gross premiums, \$631,927.83; return premiums, \$95,664.79; net	536,263 04
17. Auto and Teams Property Damage: gross premiums, \$176,727.82; reinsurance, \$38,644.72; net	138,083 10

18.	Workmen's Collective: gross premiums, \$39,944.96; return premiums, \$152.75; net	39,492 21
20.	Totals: gross premiums, \$3,890,080.07; reinsurance, \$28,447.50; return premiums, \$751,126.69; net	3,110,505 88
31.	Gross interest and rents	177,255 95
21, 22, 32-37.	Income from other sources	48,744 00
40.	Total income	\$3,336,505 83
41.	Total footings	\$7,689,375 07

DISBURSEMENTS

1.	Accident: gross losses paid, \$656,691.01; reinsurance, \$15,712.14; net losses paid	\$640,978 87
2.	Health: gross losses paid	78,125 44
3.	Liability: gross losses paid	606,759 30
4.	Workmen's Compensation: gross losses paid	152,220 15
14.	Auto and Teams Property Damage: gross losses paid.....	42,645 69
15.	Workmen's Collective: gross losses paid	18,994 64
17.	Totals: gross losses paid, \$1,555,436.23; reinsurance, \$15,712.14; net losses paid	1,539,724 09
18-22.	Expenses of investigation and adjustment	197,190 99
24-28.	Net commissions or brokerage	792,896 64
29, 30.	Compensation of officers and employes and other compensation of agents	329,843 42
31, 32.	Medical examiners' fees and inspections	26,779 26
33, 34.	Rents and expenses on real estate	10,983 03
35-42.	Taxes and fees	71,000 66
48.	Dividends or interest to stockholders	70,000 00
23, 43-54.	Other disbursements	131,464 45
55.	Loss on sale or maturity of ledger assets	3,257 60
56.	Decrease by adjustment in book value of ledger assets.....	15,000 00
57.	Total disbursements	\$3,188,140 14
58.	Balance	\$4,501,234 93

ASSETS

2.	Mortgages	\$162,100 00
3.	Collateral loans	24,306 33
4.	Bonds	3,715,375 38
5-7.	Cash	154,524 72
25.	Premiums in course of collection	432,229 21
26-29.	Other ledger assets	12,699 29
30.	Total ledger assets	\$4,501,234 93
	Total non-ledger assets	68,272 94
	Deduct assets not admitted	112,169 86
57.	Total admitted assets	\$4,457,338 01

LIABILITIES

1.	Net unpaid claims	\$279,601 25
2.	Accident	27,024 35
13.	Auto and Teams Property Damage	23,809 65
14.	Workmen's Collective	7,138 15
17.	Special reserve for unpaid liability and workmen's compensation losses	745,813 36
21-25.	Estimated expenses of investigation and adjustment of unpaid claims	7,546 70
28.	Total unearned premiums	1,150,541 14
29-33.	Commissions, brokerage and other charges due or accrued	102,653 86
34-50.	Other liabilities	96,363 95
52.	Capital	500,000 00
53.	Surplus	1,516,842 60
55.	Total liabilities	\$4,457,338 01

EXHIBIT OF PREMIUMS

Accident:	In force Dec. 31, of previous year, \$815,629.52; written or renewed, \$1,537,802.24; total deductions, \$1,574,271.82; net premiums in force	\$779,159 94
Health:	In force Dec. 31, of previous year, \$170,994.20; written or renewed, \$263,828.49; total deductions, \$253,794.33; net premiums in force	181,028 36
Workmen's Compensation:	written or renewed, \$631,927.83; total deductions, \$227,090.30; net premiums in force.....	404,837 53
Liability:	In force Dec. 31, of previous year, \$1,224,479.70; written or renewed, \$1,239,848.73; total deductions, \$1,673,306.35; net premiums in force	791,022 08
Auto and Teams Property Damage:	In force Dec. 31, of previous year, \$120,780.43; renewed, \$176,727.82; total deductions, \$166,604.62; net premiums in force	130,903 63
Workmen's Collective:	In force Dec. 31, of previous year, \$9,738.63; written or renewed, \$39,944.96; total deductions, \$36,185.50; net premiums in force	13,498 09

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$3,110,289 25
22(b). Loss from underwriting profit and loss	30,151 21
23. Underwriting income earned during the year	3,080,135 04
32. Losses incurred during the year	1,583,345 07
39. Underwriting expenses incurred during the year	1,490,447 19
40. Underwriting losses and expenses	3,073,792 26
41(b). Gain from underwriting	6,342 78

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$182,404 27
58. Investment income earned during the year	182,404 27
64. Losses on investments during the year	67,411 28
71. Investment expenses incurred during the year	6,405 37
72. Investment losses and expenses paid during the year	73,816 65
73(b). Gain from investments	108,587 62
75. Dividends to stockholders	70,000 00
85. Surplus end of previous year	1,471,912 20
86. Surplus end of year	1,516,842 60
87. Increase in surplus	44,930 40
89. Percentage of losses incurred to premiums earned, 51.	
90. Percentage of underwriting expenses incurred to premiums earned, 48.	
91. Percentage of investment expenses incurred to interest and rents earned, 3.5.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 98.7.	

TIME INSURANCE COMPANY

Home Office, 309 Germania Bldg., Milwaukee, Wis.

(Incorporated 1910; commenced business 1910; admitted 1910)

President, J. O. Paddock
 Vice President, C. M. Traphagen

Secretary, Emil Giljohann
 Treasurer, Emil Giljohann

Balance December 31st of previous year \$67,678 62

INCOME

4. Accident: gross premiums, \$206,440.34; reinsurance, \$1,452.08; return premiums, \$344.50; net	\$204,643 76
20. Totals: gross premiums, \$206,440.34; reinsurance, \$1,452.08; return premiums, \$344.50; net	204,643 76
31. Gross interest and rents	2,387 75
21, 22, 32-37. Income from other sources	29,754 77
40. Total income	\$236,786 28
41. Total footings	\$304,464 90

DISBURSEMENTS

1. Accident: gross losses paid, \$48,008.72; reinsurance, \$250.00; net losses paid	\$48,538 72
2. Health: gross losses paid	41,647 11
17. Totals: gross losses paid, \$90,455.83; reinsurance, \$250.00; net losses paid	90,205 83
18-22. Expenses of investigation and adjustment	441 71
24-28. Net commissions or brokerage	37,781 47
29, 30. Compensation of officers and employes and other compensation of agents	38,101 55
33, 34. Rents and expenses on real estate	1,475 87
35-42. Taxes and fees	4,213 86
48. Dividends or interest to stockholders	15,000 00
23, 43-54. Other disbursements	40,361 95
57. Total disbursements	\$227,582 24
58. Balance	\$76,882 66

ASSETS

1. Real estate	\$1,000 00
2. Mortgages	17,150 00
3. Collateral loans	2,000 00
4. Bonds	29,719 33
5-7. Cash	23,722 48

26 29.	Other ledger assets	3,290 85
30.	Total ledger assets	\$76,882 66
	Total non-ledger assets	922 30
	Deduct assets not admitted.....	3,602 08
57.	Total admitted assets	\$74,202 83

LIABILITIES

1.	Net unpaid claims:—	
2.	Accident	\$6,990 72
34-50.	Other liabilities	15,948 13
52.	Capital	25,000 00
53.	Surplus	26,264 03
55.	Total liabilities	\$74,202 88

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$9,139.82; written and renewed, \$204,643.76; total deductions, \$202,462.97; net premiums in force	\$11,320 61
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UNDERWRITING EXHIBIT

9.	Premiums earned during the year	\$202,462 97
22(b).	Loss from underwriting profit and loss	3,366 10
23.	Underwriting income earned during the year	199,096 87
32.	Losses incurred during the year	91,300 36
39.	Underwriting expenses incurred during the year.....	92,327 04
40.	Underwriting losses and expenses.....	183,627 40
41(b).	Gain from underwriting	15,469 47

INVESTMENT EXHIBIT

51.	Investment and rents earned during the year.....	\$2,556 28
58.	Investment income earned during the year.....	2,556 28
73(b).	Gain from investments	2,556 28
75.	Dividends to stockholders	15,000 00
85.	Surplus end of previous year	23,238 28
86.	Surplus end of year	26,264 03
87.	Increase in surplus	3,025 75

TITLE GUARANTY AND SURETY COMPANY

Home Office, 516 Spruce St., Scranton, Pennsylvania.

(Incorporated 1901; commenced business 1901; admitted 1903)

President, L. A. Watres
Vice President, B. P. Keating

Secretary, J. F. Law
Treasurer, N. H. Cowdrey

Balance, December 31st of previous year..... \$2,546,338 80

INCOME

8.	Fidelity and Surety: gross premiums, \$1,261,595.86; reinsurance, \$174,195.55; return premiums, \$170,460.06; net	\$916,940 25
15.	Title: gross premiums	1,321 75
20.	Totals: gross premiums, \$1,262,917.61; reinsurance, \$174,195.55; return premiums, \$170,460.06; net	918,262 00
31.	Gross interest and rents	76,947 49
21, 22, 32-37.	Income from other sources	2,963 67
38.	Profit on sale or maturity of ledger assets	525 00
40.	Total income	\$998,698 16
41.	Total footings	\$3,545,036 96

DISBURSEMENTS

5.	Fidelity and Surety: gross losses paid, \$541,345.09; salvage, \$168,988.40; net losses paid	\$372,356 69
18-22.	Expenses of investigation and adjustment	63,928 86
24-28.	Net commissions or brokerage	183,750 35
29, 30.	Compensation of officers and employes and other compensation of agents	299,741 28
33, 34.	Rents and expenses on real estate.....	15,394 03
35-42.	Taxes and fees	37,621 47
23, 43-54.	Other disbursements	87,285 23
55.	Loss on sale or maturity of ledger assets	3,750 00
56.	Decrease by adjustment in book value of ledger assets.....	47,700 05
57.	Total disbursements	\$1,111,527 96
58.	Balance	\$2,433,509 00

ASSETS

1.	Real estate	\$115,000 00
2.	Mortgages	30,459 44
4.	Bonds, \$1,283,785.62; Stocks, \$30,200.00	1,319,985 62
5-7.	Cash	296,626 07
25.	Premiums in course of collection	525,710 34
26-29.	Other ledger assets	205,727 53
30.	Total ledger assets	\$2,433,509 00
	Total non-ledger assets	8,575 42
	Deduct assets not admitted	369,731 47
57.	Total admitted assets	\$2,072,352 95

LIABILITIES

1.	Net unpaid claims:—	\$381,794 62
4.	Fidelity and surety	338,169 62
28.	Total unearned premiums	38,227 26
29-33.	Commissions, brokerage and other charges due or accrued	48,282 07
34-50.	Other liabilities	1,000,000 00
52.	Capital	270,879 38
53.	Surplus	
55.	Total liabilities	\$2,072,352 95

EXHIBIT OF PREMIUMS

Fidelity and Surety: In force Dec. 31, of previous year, \$1,080,075.96; written or renewed, \$1,261,595.86; total de- ductions, \$1,563,370.28; net premiums in force.....	\$778,301 54
Title: In force Dec. 31, of previous year, \$11,638.61; written or re- newed, \$1,321.75; net premiums in force	12,960 36

TRAVELERS INDEMNITY COMPANY

Home Office, 700 Main St., Hartford, Conn.

(Incorporated 1903; commenced business 1906; admitted 1907).

President, Sylvester C. Dunham. Vice President, Louis F. Butler.
Secretary, James H. Coburn. Treasurer, L. Edmund Zacher.

Balance, December 31st of previous year \$2,125,846 17

INCOME

4.	Accident: gross premiums, \$50,736.91; return premiums, \$9,- 818.14; net	\$40,918 77
5.	Health: gross premiums, \$79,933.30; return premiums, \$16,- 767.22; net	63,166 08
6.	Liability: gross premiums, \$193,623.72; return premiums, \$38,- 275.10; net	155,348 62
11.	Steam Boiler: gross premiums, \$259,060.42; reinsurance, \$8,- 348.82; return premiums, \$49,195.29; net	201,516 31
16.	Fly Wheel: gross premiums, \$10,913.47; reinsurance, \$3,430.71; return premiums, \$2,725.97; net	4,756 79
17.	Auto and Teams Property Damage, gross premiums, \$785,- 415.93; return premiums, \$211,738.41; net	573,677 52
20.	Totals: gross premiums, \$1,379,683.75; reinsurance, \$11,779.53; return premiums, \$328,520.13; net	1,039,384 09
31.	Gross interest and rents	90,940 34
21, 22, 32-37.	Income from other sources	3,092 50
39.	Gross increase by adjustment in book value of ledger assets	2,082 22
40.	Total income	\$1,135,499 15
41.	Total footings	\$3,261,345 32

DISBURSEMENTS

1.	Accident: gross losses paid	\$3,707 13
2.	Health: gross losses paid	20,565 24
3.	Liability: gross losses paid	11,122 10
8.	Steam Boiler: gross losses paid, \$24,289.38; salvage, \$25.56; net losses paid	24,263 82
14.	Auto and Teams Property Damage: gross losses paid, \$222,- 332.72; salvage, \$10,302.00; net losses paid	212,030 72
17.	Totals: gross losses paid, \$282,016.57; salvage, \$10,327.56; net losses paid	271,689 01
18-22.	Expenses of investigation and adjustment	52,028 34
24-28.	Net commissions or brokerage	199,217 43
29, 30.	Compensation of officers and employes and other compen- sation of agents	87,968 75
31, 32.	Medical examiners' fees and inspections	87,975 93
33, 34.	Rents and expenses on real estate	14,880 26

35-42. Taxes and fees	32,890 25
48. Dividends or interest to stockholders	80,000 00
23, 43-54. Other disbursements	14,406 63
55. Loss on sale or maturity of ledger assets	1,516 00
56. Decrease by adjustment in book value of ledger assets	1,233 00
57. Total disbursements	\$843,805 60
58. Balance	\$2,417,539 72

ASSETS

2. Mortgages	\$518,930 00
3. Collateral loans	67,550 00
4. Bonds, \$1,631,206.00; Stocks, \$28,643.62	1,659,849 62
5-7. Cash	46,484 07
25. Premiums in course of collection	124,726 03
30. Total ledger assets	\$2,417,539 72
Total non-ledger assets	32,225 22
Deduct assets not admitted	105,609 17
57. Total admitted assets	\$2,344,155 77

LIABILITIES

2. Accident	\$18,429 06
3. Health	3,220 00
7. Steam Boiler	13,370 00
13. Auto and Teams Property Damage	69,634 01
18, 19. Special reserve for credit losses	142,510 00
21-25. Estimated expenses of investigation and adjustment of unpaid claims	19,949 99
28. Total unearned premiums	593,442 18
29-33. Commissions, brokerage and other charges due or accrued	24,900 18
34-50. Other liabilities	26,399 30
52. Capital	1,000,000 00
53. Surplus	432,301 05
55. Total liabilities	\$2,344,155 77

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$39,487.00; written or renewed, \$50,736.91; total deductions, \$46,757.64; net premiums in force	\$43,466 27
Health: In force Dec. 31, of previous year, \$31,438.64; written or renewed, \$79,933.30; total deductions, \$51,112.98; net premiums in force	60,258 96
Liability: In force Dec. 31, of previous year, \$110,427.48; written or renewed, \$193,623.72; total deductions, \$200,863.26; net premiums in force	103,187 94
Steam Boiler: In force Dec. 31, of previous year, \$314,407.12; written or renewed, \$259,060.42; total deductions, \$193,500.41; net premiums in force	379,967 13
Fly Wheel: In force Dec. 31, of previous year, \$19,153.34; written or renewed, \$10,913.47; total deductions, \$13,738.27; net premiums in force	16,328 54
Auto and Teams Property Damage: In force Dec. 31, of previous year, \$508,683.05; renewed, \$785,415.93; total deductions, \$759,693.28; net premiums in force	534,405 70

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$959,121 90
22(b). Gain from underwriting profit and loss	6,784 60
23. Underwriting income earned during the year	965,906 50
32. Losses incurred during the year	389,418 31
39. Underwriting expenses incurred during the year	481,274 90
40. Underwriting losses and expenses	870,693 21
41(b). Gain from underwriting	95,213 29

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$96,293 74
57. Profit on investments during the year	2,082 22
58. Investment income earned during the year	98,375 96
64. Losses on investments during the year	95,734 92
71. Investment expenses incurred during the year	16,405 72
72. Investment losses and expenses paid during the year	112,140 64
73(b). Loss from investments	13,764 68
75. Dividends to stockholders	80,000 00
85. Surplus end of previous year	430,852 44
86. Surplus end of year	432,301 05
87. Increase in surplus	1,448 61
89. Percentage of losses incurred to premiums earned 40.60.	
90. Percentage of underwriting expenses incurred to premiums earned 50.18.	
91. Percentage of investment expenses incurred to interest and rents earned 17.04.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned 99.86.	

TRAVELERS INSURANCE COMPANY

Home Office, 700 Main St., Hartford, Conn.

(Incorporated 1863; commenced business 1864; admitted 1865).

President, Sylvester C. Dunham
Secretary, James L. Howard.Vice President, John L. Way
Treasurer, L. Edmund Zacher.Balance, December 31st of previous year, including \$2,500,000.00
increase in capital\$19,914,350 38

INCOME

4. Accident: gross premiums, \$5,150,556.88; reinsurance, \$151,829.79; return premiums, \$738,811.46; net	\$4,259,915 63
5. Health: gross premiums, \$774,000.63; reinsurance, \$13,208.70; return premiums, \$147,068.14; net	613,723 79
6. Liability: gross premiums, \$6,294,869.74; reinsurance, \$124,323.28; return premiums, \$989,187.36; net	5,181,359 10
7. Workmen's Compensation: gross premiums, \$3,339,862.69; return premiums, \$334,278.04; net	3,005,584 15
18. Workmen's Collective: gross premiums, \$83,205.48; return premiums, \$2,439.92; net	80,765 56
20. Totals: gross premiums, \$15,642,495.42; reinsurance, \$289,361.77; return premiums, \$2,211,785.42; net	13,141,348 23
31. Gross interest and rents	706,770 35
21, 22, 32-37. Income from other sources	11,676 65
38. Profit on sale or maturity of ledger assets	414 78
39. Gross increase by adjustment in book value of ledger assets	16,645 01
40. Total income	\$13,876,855 02
41. Total footings	\$33,791,205 40

DISBURSEMENTS

1. Accident: gross losses paid, \$1,848,538.64; reinsurance, \$17,066.61; net losses paid	\$1,830,872 03
2. Health: gross losses paid, \$256,876.91; reinsurance, \$7,402.83; net losses paid	249,474 08
3. Liability: gross losses paid, \$3,704,431.64; reinsurance, \$2,000.00; net losses paid	3,702,431 64
4. Workmen's Compensation: gross losses paid	737,461 80
15. Workmen's Collective: gross losses paid	70,642 25
17. Totals: gross losses paid, \$6,614,901.24; reinsurance, \$27,069.44; net losses paid	6,590,881 80
17½. Matured endowments and surrender values under ten premium accident policies	18,804 90
18-22. Expenses of investigation and adjustment	1,051,599 03
24-28. Net commissions or brokerage	3,058,358 24
29, 30. Compensation of officers and employes and other compensation of agents	1,385,885 89
31, 32. Medical examiners' fees and inspections	345,269 34
33, 34. Rents and expenses on real estate	168,476 08
35-42. Taxes and fees	367,134 31
48. Dividends or interest to stockholders	1,520,000 00
23, 43-54. Other disbursements	462,703 72
55. Loss on sale or maturity of ledger assets	901 00
56. Decrease by adjustment in book value of ledger assets	12,794 63
57. Total disbursements	\$14,972,808 94
58. Balance	\$18,818,396 46

ASSETS

3. Collateral loans	\$344,623 40
4. Bonds, \$9,623,870.00; Stocks, \$4,707,542.05	14,331,412 05
5-7. Cash	1,971,180 75
25. Premiums in course of collection	2,065,949 74
26-29. Other ledger assets	105,230 52
30. Total ledger assets	\$18,818,396 46
Total non-ledger assets	134,276 44
Deduct assets not admitted	887,222 65
57. Total admitted assets	\$18,065,450 25

LIABILITIES

2. Accident	\$57,162 85
3. Health	58,098 45
14. Workmen's Collective	8,099 19

17. Special reserve for unpaid liability and workmen's compensation losses	2,634,986 00
21-25. Estimated expenses of investigation and adjustment of unpaid claims	30,668 02
28. Total unearned premiums	5,294,408 44
29-33. Commissions, brokerage and other charges due or accrued	384,656 42
34-50. Other liabilities	1,361,062 24
52. Capital	5,000,000 00
53. Surplus	2,746,308 64
55. Total liabilities	\$18,065,450 25

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$3,650,374.68; written or renewed, \$5,150,556.88; total deductions, \$5,051,428.40; net premiums in force	\$3,749,503 16
Health: In force Dec. 31, of previous year, \$529,049.51; written or renewed, \$774,000.63; total deductions, \$749,897.11; net premiums in force	553,153 03
Liability: In force Dec. 31, of previous year, \$5,831,540.59; written or renewed, \$6,294,869.74; total deductions, \$8,038,604.94; net premiums in force	4,087,805 39
Workmen's Compensation: Written or renewed, \$3,339,862.69; total deductions, \$1,825,151.38; net premiums in force	1,514,711 31
Workmen's Collective: In force Dec. 31, of previous year, \$14,077.52; written or renewed, \$83,205.48; total deductions, \$90,440.05; net premiums in force	6,842 95

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$13,130,155 07
22(b). Gain from underwriting profit and loss	50,250 19
23. Underwriting income earned during the year	13,180,405 26
32. Losses incurred during the year	6,186,417 48
39. Underwriting expenses incurred during the year	6,687,609 63
40. Underwriting losses and expenses	12,847,027 11
41(b). Gain from underwriting	306,378 15

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$700,189 17
57. Profit on investments during the year	17,059 79
58. Investment income earned during the year	717,248 96
64. Losses on investments during the year	816,978 88
71. Investment expenses incurred during the year	169,672 37
72. Investment losses and expenses paid during the year	986,651 25
73(b). Loss from investments	269,402 29
75. Dividends to stockholders	1,520,000 00
77-82. Loss from other sources	330,834 97
85. Surplus end of previous year	4,560,167 75
86. Surplus end of year	2,746,308 64
87. Decrease in surplus	1,813,859 11
89. Percentage of losses incurred to premiums earned 47.11.	
90. Percentage of underwriting expenses incurred to premiums earned 50.93.	
91. Percentage of investment expenses incurred to interest and rents earned 24.23.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned 110.67.	

UNITED STATES CASUALTY COMPANY

Home Office, 80 Maiden Lane, New York City.
(Incorporated 1895; commenced business 1895; admitted 1895).

President, Edson S. Lott.
Secretary, D. G. Lockett.

Vice President, John Farr.
Treasurer, George H. Prentiss.

Balance, December 31st of previous year \$2,897,802 96

INCOME

4. Accident: gross premiums, \$648,174.14; reinsurance, \$38,936.79; return premiums, \$119,207.92; net	\$400,029 43
5. Health: gross premiums, \$302,298.04; reinsurance, \$3,787.88; return premiums, \$69,096.16; net	229,414 00
6. Liability: gross premiums, \$1,162,203.91; reinsurance, \$1,714.66; return premiums, \$364,553.21; net	795,936 04

7.	Workmen's Compensation: gross premiums, \$262,747.03; return premiums, \$79,054.30; net	183,692 73
10.	Plate Glass: gross premiums, \$21,782.08; return premiums, \$5,132.15; net	16,649 93
11.	Steam Boiler: gross premiums: \$56,553.39; reinsurance, \$7,616.00; return premiums, \$17,139.73; net	31,797 66
12.	Burglary and Theft: gross premiums, \$107,143.41; reinsurance, \$7,041.80; return premiums, \$21,069.97; net	79,031 64
14.	Sprinkler: gross premiums, \$47,434.85; reinsurance, \$8,237.81; return premiums, \$13,505.79; net	25,691 25
16.	Fly Wheel: gross premiums, \$1,507.57; reinsurance, \$38.00; return premiums, \$747.15; net	722 42
17.	Auto and Teams Property Damage: gross premiums, \$59,268.18; return premiums, \$17,114.60; net	42,153 58
18.	Workmen's Collective: gross premiums, \$6,076.80; return premiums, \$2,524.73; net	3,552 07
20.	Totals: gross premiums, \$2,675,189.40; reinsurance, \$67,372.94; return premiums, \$709,085.71; net	1,898,670 75
31.	Gross interest and rents	118,538 88
21, 22, 32-37.	Income from other sources	145 78
28.	Profit on sale or maturity of ledger assets	2,404 64
40.	Total income	\$2,019,760 05
41.	Total footings	\$4,917,563 01

DISBURSEMENTS

1.	Accident: gross losses paid, \$260,770.20; reinsurance, \$21,131.73; net losses paid	\$239,638 47
2.	Health: gross losses paid, \$112,068.93; reinsurance, \$3,101.60; net losses paid	108,967 33
3.	Liability: gross losses paid, \$445,605.85; reinsurance, \$75.00; net losses paid	445,530 85
4.	Workmen's Compensation: gross losses paid	66,006 48
7.	Plate Glass: gross losses paid	4,492 90
8.	Steam Boiler: gross losses paid	3,732 82
9.	Burglary and Theft: gross losses paid, \$46,881.32; reinsurance, \$2,897.92; net losses paid	43,983 40
11.	Sprinkler: gross losses paid, \$11,960.71; reinsurance, \$1,431.33; net losses paid	10,529 33
14.	Auto and Teams Property Damage; gross losses paid	12,956 07
15.	Workmen's Collective: gross losses paid	1,420 93
17.	Totals: gross losses paid, \$965,896.21; reinsurance, \$28,637.63; net losses paid	937,258 58
18-22.	Expenses of investigation and adjustment	139,121 36
24-28.	Net commissions or brokerage	468,647 26
29, 30.	Compensation of officers and employes and other compensation of agents	184,882 27
31, 32.	Medical examiners' fees and inspections	33,345 11
33, 34.	Rents and expenses on real estate	19,735 42
35-42.	Taxes and fees	39,843 94
48.	Dividends or interest to stockholders	50,012 50
23, 43-54.	Other disbursements	75,209 02
57.	Total disbursements	\$1,948,055 46
58.	Balance	\$2,969,507 55

ASSETS

1.	Real estate	\$4,500 00
2.	Mortgages	300,000 00
4.	Bonds, \$919,446.21; Stocks, \$1,350,141.36	2,269,587 57
5-7.	Cash	131,846 56
25.	Premiums in course of collection	253,155 56
26-29.	Other ledger assets	10,417 86
30.	Total ledger assets	\$2,969,507 55
	Total non-ledger assets	15,215 25
	Deduct assets not admitted	316,634 39
57.	Total admitted assets	\$2,668,088 41

LIABILITIES

2.	Accident	\$68,179 00
3.	Health	15,854 00
6.	Plate Glass	416 00
7.	Steam Boiler	72 00
8.	Burglary and Theft	5,643 00
10.	Sprinkler	419 00
13.	Auto and Teams Property Damage	4,740 00
14.	Workmen's Collective	293 00
17.	Special reserve for unpaid liability and workmen's compensation losses	155,969 00

21-25. Estimated expenses of investigation and adjustment of unpaid claims	10,566 00
28. Total unearned premiums	863,896 25
29-33. Commissions, brokerage and other charges due or accrued	63,288 89
34-50. Other liabilities	279,252 27
52. Capital	500,000 00
53. Surplus	700,000 00
55. Total liabilities	\$2,668,088 41

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31. of previous year, \$469,449.47; written or renewed, \$648,174.14; total deductions, \$668,204.77; net premiums in force	\$449,418 84
Health: In force Dec. 31. of previous year, \$190,971.63; written or renewed, \$302,298.04; total deductions, \$298,017.92; net premiums in force	195,251 75
Liability: In force Dec. 31. of previous year, \$845,520.39; written or renewed, \$1,162,203.91; total deductions, \$1,353,051.67; net premiums in force	654,672 63
Workmen's Compensation: Written or renewed, \$262,747.03; total deductions, \$142,834.42; net premiums in force	119,912 61
Plate Glass: In force Dec. 31. of previous year, \$4,962.03; written or renewed, \$21,782.08; total deductions, \$9,828.51; net premiums in force	16,915 60
Steam Boiler: In force Dec. 31. of previous year, \$85,353.96; written or renewed, \$56,553.39; total deductions, \$49,532.28; net premiums in force	92,355 07
Burglary and Theft: In force Dec. 31. of previous year, \$97,030.58; written or renewed, \$107,143.41; total deductions, \$103,389.99; net premiums in force	100,784 00
Sprinkler: In force Dec. 31. of previous year, \$32,805.07; written or renewed, \$47,434.85; total deductions, \$40,673.42; net premiums in force	39,566 50
Fly Wheel: Written or renewed, \$1,507.57; total deductions, \$820.25; net premiums in force	687 32
Auto and Teams Property Damage: In force Dec. 31. of previous year, \$19,436.76; renewed, \$59,268.18; total deductions, \$38,962.37; net premiums in force	39,742 57
Workmen's Collective: In force Dec. 31. of previous year, \$3,116.79; written or renewed, \$6,076.80; total deductions, \$6,825.36; net premiums in force	2,368 23

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$1,907,234 37
22(b). Loss from underwriting profit and loss	1,142 49
23. Underwriting income earned during the year	1,906,091 88
32. Losses incurred during the year	911,045 58
39. Underwriting expenses incurred during the year	964,383 97
40. Underwriting losses and expenses	1,875,429 55
41(b). Gain from underwriting	30,662 33

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$119,374 29
57. Profit on investments during the year	2,404 64
58. Investment income earned during the year	121,778 93
64. Losses on investments during the year	158,354 59
71. Investment expenses incurred during the year	3,826 67
72. Investment losses and expenses paid during the year	162,181 26
73(b). Loss from investments	40,402 33
75. Dividends to stockholders	50,000 00
77-82. Loss from other sources	40,260 00
85. Surplus end of previous year	800,000 00
86. Surplus end of year	700,000 00
87. Decrease in surplus	100,000 00
89. Percentage of losses incurred to premiums earned, 47.76.	
90. Percentage of underwriting expenses incurred to premiums earned 50.56.	
91. Percentage of investment expenses incurred to interest and rents earned 3.20.	
92. Percentage of losses and expenses incurred and dividends declared to total income earned 94.94.	

UNITED STATES FIDELITY AND GUARANTY COMPANY

Home Office, United States Fidelity and Guaranty Bldg., Baltimore, Maryland.

(Incorporated 1896; commenced business 1896; admitted 1897)

President, John R. Bland.
Secretary, Geo. R. Callis.Vice President, J. Kemp Bartlett.
Treasurer, Geo. R. Callis.

Balance, December 31st of previous year \$7,672,168 31

INCOME

4. Accident: gross premiums, \$188,612.13; reinsurance, \$11,035.90; return premiums, \$31,010.48; net	\$146,565 75
5. Health: gross premiums, \$71,512.79; reinsurance, \$3,919.70; return premiums, \$13,562.03; net	54,031 06
6. Liability: gross premiums, \$2,038,886.50; reinsurance, \$292.07; return premiums, \$491,409.50; net	1,547,184 93
7. Workmen's Compensation: gross premiums, \$229,498.37; return premiums, \$51,877.45; net	177,620 92
8. Fidelity: gross premiums, \$1,549,450.83; reinsurance, \$45,102.92; return premiums, \$162,014.03; net	1,342,333 88
9. Surety: gross premiums, \$2,931,798.44; reinsurance, \$164,019.40; return premiums, \$330,808.27; net	2,436,970 77
10. Plate Glass: gross premiums, \$141,524.44; reinsurance, \$22.97; return premiums, \$22,813.77; net	118,787 70
11. Steam Boiler: gross premiums, \$1,104.85; reinsurance, \$10,365.60; return premiums, \$1,870.72; net	-11,131 47
12. Burglary and Theft: gross premiums, \$371,462.18; reinsurance, \$23,019.22; return premiums, \$56,707.77; net	291,735 19
16. Fly Wheel: reinsurance, \$691.88; return premiums, \$302.15; net	-994 03
17. Auto and Teams Property Damage: gross premiums, \$208,700.22; reinsurance, \$3,296.07; return premiums, \$61,602.62; net	143,801 53
18. Workmen's Collective: gross premiums, \$57,191.49; return premiums, \$8,189.75; net	49,001 74
20. Totals: gross premiums, \$7,789,842.24; reinsurance, \$261,765.73; return premiums, \$1,232,168.54; net	6,295,907 97
31. Gross interest and rents	275,250 49
21, 22, 32-37. Income from other sources	6,004 79
38. Profit on sale or maturity of ledger assets	59,114 69
40. Total income	\$6,636,277 94
41. Total footings	\$14,308,446 25

DISBURSEMENTS

1. Accident: gross losses paid, \$94,228.85; reinsurance, \$4,178.84; salvage, \$229.78; net losses paid	\$89,820 23
2. Health: gross losses paid, \$29,548.56; reinsurance, \$1,500.88; salvage, \$64.65; net losses paid	27,983 03
3. Liability: gross losses paid, \$664,105.03; salvage, \$4,642.03; net losses paid	659,463 00
4. Workmen's Compensation: gross losses paid, \$91,971.26; salvage, \$359.79; net losses paid	91,611 47
5. Fidelity: gross losses paid, \$616,160.19; reinsurance, \$11,577.18; salvage, \$158,184.96; net losses paid	446,398 05
6. Surety: gross losses paid, \$1,624,981.01; reinsurance, \$100,848.20; salvage, \$543,289.30; net losses paid	980,843 51
7. Plate Glass: gross losses paid, \$42,107.64; salvage, \$637.60; net losses paid	41,470 04
8. Steam Boiler: gross losses paid, \$1,163.47; salvage, \$10.00; net losses paid	1,153 47
9. Burglary and Theft: gross losses paid, \$73,263.40; reinsurance, \$6,298.16; salvage, \$1,314.45; net losses paid	65,650 79
14. Auto and Teams Property Damage: gross losses paid, \$55,108.72; reinsurance, \$805.20; salvage, \$820.28; net losses paid	53,483 24
15. Workmen's Collective: gross losses paid, \$30,018.58; salvage, \$428.20; net losses paid	29,590 38
17. Totals: gross losses paid, \$3,322,656.71; reinsurance, \$125,208.46; salvage, \$709,981.04; net losses paid	2,487,467 21
18-22. Expenses of investigation and adjustment	221,135 41
24-28. Net commissions or brokerage	1,232,959 04
29, 30. Compensation of officers and employes and other compensation of agents	1,143,545 12

31, 32. Medical examiners' fees and inspections	27,614 70
33, 34. Rents and expenses on real estate	136,519 56
35-42. Taxes and fees	201,097 70
48. Dividends or interest to stockholders	200,000 00
23, 43-54. Other disbursements	378,331 71
55. Loss on sale or maturity of ledger assets	2,196 13
56. Decrease by adjustment in book value of ledger assets	51,992 87
57. Total disbursements	\$6,082,859 45
58. Balance	\$8,225,586 80

ASSETS

1. Real estate	\$609,400 00
2. Mortgages	500 00
3. Collateral loans	49,649 00
4. Bonds, \$4,687,771.24; Stocks, \$557,754.44	5,245,525 68
5-7. Cash	803,755 31
25. Premiums in course of collection	1,176,949 52
26-29. Other ledger assets	339,807 29
30. Total ledger assets	\$8,225,586 80
Total non-ledger assets	62,730 35
Deduct assets not admitted	587,242 06
57. Total admitted assets	\$7,701,075 09

LIABILITIES

2. Accident	\$26,701 00
2. Health	5,521 00
4. Fidelity	394,508 88
5. Surety	855,161 60
6. Plate Glass	3,066 67
8. Burglary and Theft	12,177 57
13. Auto and Team Property Damage	15,678 00
14. Workmen's Collective	7,612 00
17. Special reserve for unpaid liability and workmen's compensation losses	367,061 00
21-25. Estimated expense of investigation and adjustment of unpaid claims	6,050 00
28. Total unearned premiums	2,882,274 79
29-33. Commissions, brokerage and other charges due or accrued	191,198 70
34-50. Other liabilities	204,895 42
52. Capital	2,000,000 00
53. Surplus	729,168 46
55. Total Liabilities	\$7,701,075 09

EXHIBIT OF PREMIUMS

Accident: In force Dec. 31, of previous year, \$124,718.46; written or renewed, \$188,612.13; total deductions, \$165,457.18; net premiums in force	\$147,873 41
Health: In force Dec. 31, of previous year, \$49,270.45; written or renewed, \$71,512.79; total deductions, \$62,535.06; net premiums in force	58,248 18
Liability: In force Dec. 31, of previous year, \$1,024,397.59; written or renewed, \$2,038,886.60; total deductions, \$2,164,580.55; net premiums in force	898,703 54
Workmen's Compensation: In force Dec. 31, of previous year, \$56,843.28; written or renewed, \$229,498.37; total deductions, \$186,232.91; net premiums in force	100,108 74
Fidelity: In force Dec. 31, of previous year, \$1,184,286.46; written or renewed, \$1,549,450.83; total deductions, \$1,508,061.80; net premiums in force	1,225,675 49
Surety: In force Dec. 31, of previous year, \$2,499,958.42; written or renewed, \$2,931,798.44; total deductions, \$2,697,965.29; net premiums in force	2,733,791 57
Plate Glass: In force Dec. 31, of previous year, \$94,370.65; written or renewed, \$141,624.44; total deductions, \$114,743.93; net premiums in force	121,251 16
Steam Boiler: In force Dec. 31, of previous year, \$33,733.21; written or renewed, \$1,104.83; total deductions, \$34,838.06; net premiums in force	0
Burglary and Theft: In force Dec. 31, of previous year, \$396,433.49; written or renewed, \$371,462.18; total deductions, \$354,399.80; net premiums in force	413,495 87
Fly Wheel: In force Dec. 31, of previous year, \$3,243.94; total deductions, \$3,243.94; net	0
Auto and Teams Property Damage: In force Dec. 31, of previous year, \$126,017.14; renewed, \$208,700.22; total deductions, \$201,155.40; net premiums in force	133,558 96
Workmen's Collective: In force Dec. 31, of previous year, \$24,260.26; written or renewed, \$57,191.49; total deductions, \$77,381.28; net premiums in force	4,067 47

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$6,118,607 85
22(b). Loss from underwriting profit and loss	64,301 11
23. Underwriting income earned during the year	6,054,306 74
32. Losses incurred during the year	3,074,952 84
39. Underwriting expenses incurred during the year	3,250,966 81
40. Underwriting losses and expenses	6,325,919 65
41(b). Loss from underwriting	271,612 91

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$278,963 72
57. Profit on investments during the year	59,114 69
58. Investment income earned during the year	338,078 41
64. Losses on investments during the year	183,425 95
71. Investment expenses incurred during the year	95,155 34
72. Investment losses and expenses paid during the year	278,581 29
73(b). Gain from investments	59,497 12
75. Dividends to stockholders	200,000 00
77-82. Loss from other sources	17,106 97
85. Surplus end of previous year	1,158,391 22
86. Surplus end of year	729,168 46
87. Decrease in surplus	429,222 76
89. Percentage of losses incurred to premiums earned 50.2.	
90. Percentage of underwriting expenses incurred to premiums earned 53.1.	
91. Percentage of investment expenses incurred to interest and rents earned 34.1.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned 106.6.	

UNITED STATES HEALTH AND ACCIDENT INSURANCE COMPANY

Home Office, 130 N. Washington Ave., Saginaw, Michigan.

Incorporated 1900; commenced business 1901; admitted 1901).

President, J. P. Pitcher.
Secretary, J. M. Pitcher.

Vice President, F. R. Pitcher.
Treasurer, J. M. Pitcher.

Balance, December 31st of pervious year including \$100,000.00 increase in capital

\$1,104,440 69

INCOME

4. Accident: gross premiums, \$797,085.87; reinsurance, \$1,428.74; return premiums, \$66,951.06; net	\$728,706 07
5. Health: gross premiums, \$441,478.50; reinsurance, \$324.32; return premiums, \$44,634.04; net	396,520 14
20. Totals: gross premiums, \$1,238,564.37; reinsurance, \$1,753.06; return premiums, \$111,585.10; net	1,125,226 21
31. Gross interest and rents	42,151 75
21, 22, 32-37. Income from other sources	128,631 40
39. Gross increase by adjustment in book value of ledger assets	2,797 86
40. Total income	\$1,298,867 22
41. Total footings	\$2,403,307 91

DISBURSEMENTS

1. Accident gross losses paid	\$326,146 21
2. Health: gross losses paid	189,819 61
17. Totals: gross losses paid	515,965 82
18-22. Expenses of investigation and adjustment	4,342 53
24-28. Net commissions or brokerage	281,079 02
29, 30. Compensation of officers and employes and other compensation of agents	171,810 95
31, 32. Medical examiners' fees and inspections	3,394 45
33, 34. Rents and expenses on real estate.....	24,115 88
35-42. Taxes and fees	26,742 83
48. Dividends or interest to stockholders	147,946 00
23, 43-54. Other disbursements	168,087 61
56. Decrease by adjustment in book value of ledger assets.....	73 10
57. Total disbursements	\$1,343,558 19
58. Balance	\$1,059,749 72

ASSETS

3.	Collateral loans	\$5,000 00
4.	Bonds	864,990 99
5-7.	Cash	141,623 52
25.	Premiums in course of collection	48,135 21
30.	Total ledger assets	\$1,059,749 72
	Total non-ledger assets	17,429 26
	Deduct assets not admitted	20,715 90
57.	Total admitted assets	\$1,056,463 08

LIABILITIES

1.	Net unpaid claims	\$60,578 00
2.	Accident	37,172 00
21-25.	Estimated expense of investigation and adjustment of unpaid claims	1,250 00
28.	Total unearned premiums	76,197 70
29-33.	Commissions, brokerage and other charges due or accrued	24,537 55
34-50.	Other liabilities	56,727 83
52.	Capital	400,000 00
53.	Surplus	400,000 00
55.	Total liabilities	\$1,056,463 08

EXHIBIT OF PREMIUMS

Accident:	In force Dec. 31. of previous year, \$165,979.33; written or renewed, \$797,085.87; total deductions, \$837,463.58; net premiums in force	\$125,601 62
Health:	In force Dec. 31. of previous year, \$41,976.68; written or renewed, \$441,478.50; total deductions, \$456,661.40; net premiums in force	26,793 78

UNDERWRITING EXHIBIT

9.	Premiums earned during the year	\$1,155,687 72
22(b).	Loss from underwriting profit and loss	2,328 47
23.	Underwriting income earned during the year	1,153,359 25
32.	Losses incurred during the year	526,088 42
39.	Underwriting expenses incurred during the year	542,336 40
40.	Underwriting losses and expenses	1,068,424 82
41(b).	Gain from underwriting	84,934 43

INVESTMENT EXHIBIT

51.	Interest and rents earned during the year	\$44,774 37
57.	Profit on investments during the year	2,797 86
58.	Investment income earned during the year	47,572 23
64.	Losses on investments during the year	28,527 71
71.	Investment expenses incurred during the year	1,032 95
72.	Investment losses and expenses paid during the year	29,560 66
73(b).	Gain from investments	18,011 57
75.	Dividends to stockholders	147,946 00
85.	Surplus end of previous year	445,000 00
86.	Surplus end of year	400,000 00
87.	Decrease in surplus	45,000 00
89.	Percentage of losses incurred to premiums earned, 45.52.	
90.	Percentage of underwriting expenses incurred to premiums earned, 76.93.	
91.	Percentage of investment expenses incurred to interest and rents earned, 2.31.	
92.	Percentage of total losses and expenses incurred and dividends declared to total income earned, 103.75.	

WISCONSIN MUTUAL PLATE GLASS INSURANCE COMPANY

Home Office, Juneau, Wisconsin.

(Incorporated 1905; commenced business 1905; admitted 1905)

President, M. Hartzheim
Vice President, F. W. LueckSecretary, Paul A. Hemmy
Treasurer, Theo. P. Hemmy

Balance, December 31st of previous year.....	\$4,985 13
INCOME	
10. Plate Glass: gross premiums, \$10,745.48; return premiums, \$923.54; net	\$9,821 94
31. Gross interest and rents	41 84
40. Total income	\$9,863 78
41. Total footings	\$14,848 91
DISBURSEMENTS	
7. Plate Glass: gross losses paid, \$3,086.29; salvage, \$4.04; net losses paid	\$3,082 25
18-22. Expenses of investigation and adjustment	30 31
24-28. Net commissions or brokerage	1,811 63
29, 30. Compensation of officers and employes and other compen- sation of agents	540 00
33, 34. Rents and expenses on real estate	91 41
23, 43-54. Other disbursements	2,610 43
57. Total disbursements	\$8,166 03
58. Balance	\$6,682 88
ASSETS	
5-7. Cash	\$2,571 34
25. Premiums in course of collection.....	4,111 54
30. Total ledger assets	\$6,682 88
Deduct assets not admitted	255 00
57. Total admitted assets	\$6,427 88
LIABILITIES	
1. Net unpaid claims:—	
29-33. Commissions, brokerage and other charges due or accrued	\$798 03
53. Surplus	5,629 85
55. Total liabilities	\$6,427 88
UNDERWRITING EXHIBIT	
9. Premiums earned during the year.....	\$9,821 94
23. Underwriting income earned during the year.....	9,821 94
32. Losses incurred during the year	3,082 25
39. Underwriting expenses incurred during the year.....	5,184 31
40. Underwriting losses and expenses.....	8,266 56
41(b). Gain from underwriting	1,555 38
INVESTMENT EXHIBIT	
51. Interest and rents earned during the year	\$41 84
58. Investment income earned during the year.....	41 84
73(b). Gain from investments	41 84
85. Surplus end of previous year.....	4,287 63
86. Surplus end of year	5,884 85
87. Increase in surplus	1,597 22

WISCONSIN NATIONAL LIFE INSURANCE COMPANY

Home Office, Oshkosh, Wisconsin.

(Incorporated 1908; commenced business 1908; admitted 1908)

President, George M. Paine
Vice President, C. R. Boardman

Secretary, C. R. Boardman
Treasurer, F. A. Labudde

Balance, December 31st of previous year, including \$71,857.48 increase in capital	\$355,930 80
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INCOME

4-5. Accident and Health: gross premiums, \$930.25; reinsurance, \$95.15; return premiums, \$243.25; net	\$591 85
20 Pay Life and Accidental Death: gross premiums, \$305.00; reinsurance, \$164.28; return premiums, \$16.00; net.....	124 72
Industrial: gross premiums.....	52,705 32
20. Totals: gross premiums, \$53,940.57; reinsurance, \$259.43; return premiums, \$259.25; net	53,421 89
40. Total income	\$70,622 73
41. Total footings	\$426,553 53

DISBURSEMENTS

1-2. Accident and Health: gross losses paid.....	\$62 50
Industrial: gross losses paid	25,069 15
17. Totals: gross losses paid	25,131 65
24-28. Net commissions or brokerage	13,114 86
29, 30. Compensation of officers and employes and other compensation of agents	9,238 11
31, 32. Medical examiners' fees and inspections	238 32
33, 34. Rents and expenses on real estate.....	1,286 00
35-42. Taxes and fees	1,401 09
48. Dividends or interest to stockholders	17,322 69
57. Total disbursements	\$67,732 72
58. Balance	\$358,820 81

ASSETS

1. Capital Stock (invested as per life statement).....	\$355,888 52
5-7. Cash	2,609 49
25. Premiums in course of collection	87 00
26-29. Other ledger assets	235 80
30. Total ledger assets	\$358,820 81
Total non-ledger assets (Assets of Life Dep't. other than Capital Stock)	358,820 25
Deduct assets not admitted	235 80
57. Total admitted assets	\$717,405 26

LIABILITIES

1. Net unpaid claims:—	
Industrial: Accident and Health.....	\$2,403 21
28. Total unearned premiums	173 08
29-33. Liabilities of Life Dep't. other than Capital Stock.....	220,390 64
34-50. Other liabilities	2,698 76
52. Capital	355,888 52
53. Surplus	135,851 05
55. Total liabilities	\$717,405 26

EXHIBIT OF PREMIUMS

Accident and Health: In force Dec. 31, of previous year, \$740.00; written or renewed, \$1,235.25; total deductions, \$1,282.93; net premiums in force	\$692 32
Industrial: In force Dec. 31, of previous year, \$4,705.05; written or renewed, \$52,705.32; total deductions, \$53,060.52; net premiums in force	4,349 85

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$54,129 27
22(b). Loss from underwriting profit and loss.....	13,581 05
23. Underwriting income earned during the year.....	40,548 22
32. Losses incurred during the year.....	26,227 83
39. Underwriting expenses incurred during the year.....	14,337 21
40. Underwriting losses and expenses	40,565 04
41(b). Loss from underwriting	16 82

INVESTMENT EXHIBIT

77-82. Gain from other sources (transferred from life dep't.)....	\$2,436 72
85. Surplus end of previous year	—4,998 46
86. Surplus end of year	—2,578 56
87. Increase in surplus	2,419 90

WORKMENS COMPENSATION LIABILITY INSURANCE

Home Office, 701 Majestic Bldg., Milwaukee, Wis.

(Incorporated 1913; commenced business 1913)

President, A. J. Lindemann
Vice President, Roland B. RoehrSecretary, Roland B. Roehr
Treasurer, Louis Hoffmann

INCOME

7. Workmen's Compensation: gross premiums, \$20,669.12; re- turn premiums, \$165.78; net	\$20,503 34
40. Total income	\$20,503 34

DISBURSEMENTS

4. Workmen's Compensation: gross losses paid	\$5,294 64
24-28. Net commissions or brokerage	95 32
29, 30. Compensation of officers and employes and other compen- sation of agents	1,357 50
33, 34. Rents and expenses on real estate	396 25
23, 43-54. Other disbursements	1,163 41
57. Total disbursements	\$8,307 12
58. Balance	\$12,196 22

ASSETS

5-7. Cash	\$9,617 70
25. Premiums in course of collection	2,500 36
26-29. Other ledger assets	78 16
30. Total ledger assets	\$12,196 22
Total non-ledger assets	62 25
Deduct assets not admitted	663 82
57. Total admitted assets	\$11,594 65

LIABILITIES

1. Net unpaid claims:—	
17. Special reserve for unpaid liability and workmen's compensa- tion losses	\$3,108 35
28. Total unearned premiums	8,386 30
34-50. Other liabilities	100 00
55. Total liabilities	\$11,594 65

EXHIBIT OF PREMIUMS

Workmen's Compensation: written or renewed, \$20,669.12; total de- ductions, \$165.78; net premiums in force	\$20,503 34
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**ZURICH GENERAL ACCIDENT AND LIABILITY INSURANCE
COMPANY, LIMITED,**

Zurich, Switzerland.

U. S. Office, 1437 Insurance Exchange, Chicago, Ill.

(Incorporated 1872; commenced business 1913; admitted 1913)

U. S. Mgr., Harold W. Letton

U. S. Ass't. Mgr., Arthur W. Collins

Balance, December 31st of previous year \$265,750 00

INCOME

4	Accident: gross premiums	\$212 50
6.	Liability: gross premiums, \$885,655.21; reinsurance, \$515.09; return premiums, \$258,027.63; net	627,112 49
7.	Workmen's Compensation: gross premiums, \$240,582.30; rein- surance, \$20.57; return premiums, \$63,780.71; net.....	176,781 02
17.	Auto and Teams Property Damage: gross premiums, \$148,903.25; reinsurance, \$52,131.82; net	96,771 43
20.	Totals: gross premiums, \$1,275,353.26; reinsurance, \$535.66; return premiums, \$373,940.16; net	900,877 44
31.	Gross interest and rents	32,747 13
21, 22, 32-37.	Income from other sources	741,647 56
40.	Total income	\$1,675,272 13
41.	Total footings	\$1,941,022 13

DISBURSEMENTS

1.	Accident: gross losses paid	\$12 50
3.	Liability: gross losses paid.....	78,000 34
4.	Workmen's Compensation: gross losses paid.....	21,147 80
14.	Auto and Teams Property Damage: gross losses paid.....	19,810 26
17.	Totals: gross losses paid	118,970 90
18-22.	Expenses of investigation and adjustment	32,283 18
24-28.	Net commissions or brokerage	233,081 47
29, 30.	Compensation of officers and employes and other compen- sation of agents	64,356 74
31, 32.	Medical examiners' fees and inspections	5,082 21
33, 34.	Rents and expenses on real estate	4,167 42
35-42.	Taxes and fees	1,914 51
48.	Dividends or interest to stockholders	13,332 29
23, 43-54.	Other disbursements	28,904 54
57.	Total disbursements	\$502,093 26
58.	Balance	\$1,438,928 87

ASSETS

4.	Bonds	\$1,087,497 50
5-7.	Cash	153,354 67
25.	Premiums in course of collection	197,688 35
26-29.	Other ledger assets	388 35
30.	Total ledger assets	\$1,438,928 87
	Total non-ledger assets	15,639 98
	Deduct assets not admitted	53,922 27
57.	Total admitted assets	\$1,400,646 58

LIABILITIES

1.	Net unpaid claims:—	
13.	Auto and Teams Property Damage	\$12,891 85
17.	Special reserve for unpaid liability and workmen's compen- sation losses	87,921 43
21-25.	Estimated expense of investigation and adjustment of un- paid claims	824 00
28.	Total unearned premiums	434,996 46
34-50.	Other liabilities	61,500 00
52.	Capital	260,000 00
53.	Surplus	542,512 84
55.	Total Liabilities	\$1,400,646 58

EXHIBIT OF PREMIUMS

Accident: written or renewed	\$212 50
Liability: written or renewed, \$885,655.21; total deductions, \$304,669.05; net premiums in force	580,986 16
Workmen's Compensation: written or renewed, \$240,582.30; total deductions, \$16,802.27; net premiums in force	163,780 03
Auto and Teams Property Damage: renewed, \$148,903.25; total deductions, \$59,268.45; net premiums in force	89,634 80

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$465,880 98
22(b). Loss from underwriting profit and loss.....	20,714 77
23. Underwriting income earned during the year	445,166 21
32. Losses incurred during the year	265,608 18
39. Underwriting expenses incurred during the year.....	385,350 30
40. Underwriting losses and expenses	650,958 48
41(b). Loss from underwriting	205,792 27

INVESTMENT EXHIBIT

51. Interest and rents earned during the year.....	\$45,453 78
58. Investment income earned during the year.....	45,453 78
64. Losses on investments during the year	33,457 50
72. Investment losses and expenses paid during the year.....	33,457 50
73(b). Gain from investments	11,996 28
75. Dividends to stockholders	13,332 29
77-82. Gain from other sources	741,647 56
85. Surplus end of previous year	7,993 56
86. Surplus end of year	542,512 84
87. Increase in surplus	534,519 28
89. Percentage of losses incurred to premiums earned, 57.01.	
90. Percentage of underwriting expenses incurred to premiums earned, 82.71.	
91. Percentage of investment expenses incurred to interest and rents earned, 73.61.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 146.23.	

Casualty Interinsurers

CASUALTY RECIPROCAL EXCHANGE

Home Office, 909 Sharp Building, Kansas City, Mo.

(Commenced business 1912; admitted 1913)

Attorney-in-fact—Bruce Dodson.

Balance, December 31st of previous year \$133,755 76

INCOME

6.	Liability: gross premiums, \$177,868.53; reinsurance, \$10,859.62; return premiums, \$69,693.77; net	\$97,315 14
7.	Workmen's Compensation: gross premiums, \$133.75; reinsurance, \$8.17; net	125 58
17.	Auto and Teams Property Damage: gross premiums, \$5,604.04; reinsurance, \$343.08; return premiums, \$1,725.93; net	3,537 03
19.	Totals: gross premiums, \$183,608.32; reinsurance, \$11,210.87; return premiums, \$71,419.70; net	100,977 75
25.	Gross interest on deposits in trust companies and banks....	870 39
32.	Income for guarantee fund	47,725 02
40.	Total income	\$149,573 16
41.	Total footings	\$283,328 92

DISBURSEMENTS

3.	Liability: gross losses paid, \$36,237.77; reinsurance, \$4,228.80; net losses paid	\$32,008 97
14.	Auto and Teams Property Damage: gross losses paid	757 63
16.	Totals: gross losses paid, \$36,995.40; reinsurance, \$4,228.80; net losses paid	32,766 60
28.	Salary, fees and all other compensation of attorney-in-fact	31,186 31
36.	Insurance department licenses and fees	37 35
42.	Legal expenses	576 00
46.	Unused deposit returned to subscribers	15,691 83
50.	Exchange on remittances	4 34
57.	Total disbursements	\$80,262 43
58.	Balance	\$203,066 49

ASSETS

5-7.	Cash	\$72,562 64
25.	Premiums in course of collection	22,417 95
27.	Guarantee fund	108,085 90
30.	Total ledger assets	\$203,066 49
	Deduct assets not admitted	698 25
57.	Total admitted assets	\$202,368 24

LIABILITIES

29.	Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	\$8,902 09
38.	Reserve for claims	18,816 92
53.	Surplus over all liabilities	174,649 23
55.	Total liabilities	\$202,368 24

EMPLOYERS INDEMNITY EXCHANGE

Home Office, 706-7-8-9 Commerce Bldg., Kansas City, Mo.

(Commenced business 1909; admitted 1913)

Attorney-in-fact—E. G. Trimble.

Balance, December 31st of previous year \$89,129 72

INCOME

6.	Liability: gross premiums, \$146,958.68; total deductions, \$14,104.15; net	\$132,854 53
7.	Workmen's Compensation: gross premiums, \$91,712.95; total deductions, \$13,725.39; net	77,987 56
10.	Plate Glass: gross premiums, \$2,340.47; total deductions, \$283.51; net	2,056 96

17. Auto and Teams Property Damage: gross premiums, \$7,834.81; total deductions, \$1,343.87; net	6,490 94
20. Totals: gross premiums, \$248,846.91; total deductions, \$29,456.92; net	219,389 99
31. Gross interest and rents	3,529 83
40. Total income	\$222,919 82
41. Total footings	\$312,049 54

DISBURSEMENTS

3. Liability: gross losses paid	\$38,101 56
4. Workmen's Compensation: gross losses paid	15,654 64
7. Plate Glass: gross losses paid	1,307 49
14. Auto and Teams Property Damage: gross losses paid	717 20
17. Totals: gross losses paid	55,780 89
18-22. Expenses of investigation and adjustment	2,262 93
24-28. Net commissions or brokerage	61,776 79
35-42. Taxes and fees	236 10
23, 43-54. Other disbursements	38,850 50
57. Total disbursements	\$158,907 21
58. Balance	\$153,142 33

ASSETS

4. Bonds	\$20,000 00
5-7. Cash	95,468 12
25. Premiums in course in collection	36,825 90
26-29. Other ledger assets	2,235 85
30. Total ledger assets	\$154,529 87
Total non-ledger assets	300 00
Deduct assets not admitted	6,772 40
57. Total admitted assets	\$148,057 47

LIABILITIES

1. Net unpaid claims:—	
6. Plate Glass	\$1 50
13. Auto and Teams Property Damage	566 50
17. Special reserve for unpaid liability and workmen's compensation losses	25,700 00
28. Total unearned premiums	70,607 52
29-33. Commissions, brokerage and other charges due or accrued	9,686 80
34-50. Other liabilities	1,468 40
53. Surplus	40,026 75
55. Total liabilities	\$148,057 47

EXHIBIT OF PREMIUMS

Liability: In force Dec. 31, of previous year, \$66,449.83; written or renewed, \$146,958.68; total deductions, \$106,994.95; net premiums in force	\$106,413 56
Workmen's Compensation: In force Dec. 31, of previous year, \$54,854.68; written or renewed, \$91,712.95; total deductions, \$59,947.41; net premiums in force	86,620 22
Plate Glass: In force Dec. 31, of previous year, \$2,967.25; written or renewed, \$2,340.47; total deductions, \$2,807.72; net premiums in force	2,500 00
Auto and Teams Property Damage: In force Dec. 31, of previous year, \$3,053.61; renewed, \$7,834.81; total deductions, \$4,686.42; net premiums in force	6,202 00

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$217,275 34
22(b). Loss from underwriting profit and loss	8,748 94
23. Underwriting income earned during the year	208,526 40
32. Losses incurred during the year	60,755 22
39. Underwriting expenses incurred during the year	64,206 34
40. Underwriting losses and expenses	124,961 56
41(b). Gain from underwriting	83,564 84

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$3,354 32
58. Investment income earned during the year	3,354 32
73(b). Gain from investments	3,354 32
76. Dividends to policyholders	34,836 44
86. Surplus end of year	40,026 75

ILLINOIS INDEMNITY EXCHANGE

Home Office, 730 National Life Bldg., 29 S. La Salle St., Chicago, Ill.

(Commenced business 1913; admitted 1913)

Attorney-in-fact, Adrian F. Sherman
 Underwriter, Frank H. Ellis
 Manager, R. E. Ellis

INCOME

6-7. Liability and Workmen's Compensation: gross premiums, \$107,859.39; return premiums, \$13,322.84; net	\$94,536 55
31. Gross interest and rents	167 18
40. Total income	\$94,703 73
41. Total footings	\$94,703 73

DISBURSEMENTS

3-4. Liability and Workmen's Compensation: gross losses paid	\$7,589 47
18-22. Expenses of investigation and adjustment	2,058 00
49. Management expense set aside	20,012 86
50. Trustee services and expenses	74 35
51. Premiums on bond of attorney-in-fact	112 50
52. Premiums on bond of countersigning trustee.....	112 50
57. Total disbursements	\$29,959 68
58. Balance	\$64,744 05

ASSETS

5-7. Cash	\$36,183 54
25. Premiums in course of collection	28,407 49
26-29. Other ledger assets	153 02
30. Total ledger assets	\$64,744 05
Total non-ledger assets	31 00
Deduct assets not admitted	3,061 93
57. Total admitted assets	\$61,713 12

LIABILITIES

1. Net unpaid claims:—	
17. Special reserve for unpaid liability and workmen's compensation losses	\$8,539 66
28. Total unearned premiums	37,727 72
29-33. Commissions, brokerage and other charges due or accrued	9,014 57
53. Surplus	6,431 17
55. Total liabilities	\$61,713 12

EXHIBIT OF PREMIUMS

Liability and Workmen's Compensation: In force Dec. 31, of previous year, \$18,949.46; written or renewed, \$107,859.39; total deductions, \$19,015.36; net premiums in force	\$107,793 49
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UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$40,639 80
23. Underwriting income earned during the year.....	40,639 80
32. Losses incurred during the year	16,129 13
39. Underwriting expenses incurred during the year.....	14,249 94
40. Underwriting losses and expenses	30,379 07
41(b). Gain from underwriting	10,260 73

INVESTMENT EXHIBIT

51. Interest and rents earned during the year.....	\$198 18
58. Investment income earned during the year.....	198 18
73(b). Gain from investments	198 18
77-82. Loss from other sources.....	4,027 74
86. Surplus end of year	6,431 17
89. Percentage of losses incurred to premiums earned, 39.688.	
90. Percentage of underwriting expenses incurred to premiums earned, 35.064.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 74.752.	

UTILITIES INDEMNITY EXCHANGE

Home Office, Railway Exchange Bldg., St. Louis, Mo.

(Commenced business, 1911; admitted 1913)

President, L. T. Black
Vice President, C. W. BlackSecretary, C. W. Black
Treasurer, L. T. Black

INCOME

6. Liability: gross premiums, \$127,514.91; return premiums, \$45,199.22; net	\$82,315 69
31. Gross interest and rents	374 72
21, 22, 32-37. Income from other sources	9,000 00
40. Total income	\$91,690 41

DISBURSEMENTS

3. Liability: gross losses paid, \$22,314.14; reinsurance, \$711.13; net losses paid	\$21,603 01
29, 30. Compensation of officers and employes	466 81
35-42. Taxes and fees	220 17
23, 43-54. Other disbursements	33,796 06
57. Total disbursements	\$56,086 05
58. Balance	\$35,604 36

ASSETS

5-7. Cash	\$25,272 86
25. Premiums in course of collection	10,331 50
30. Total ledger assets	\$35,604 36
Total non-ledger assets	79,850 81
Deduct assets not admitted	1,574 85
57. Total admitted assets	\$113,880 32

LIABILITIES

1. Net unpaid claims:—	
17. Special reserve for unpaid liability and workmen's compensation losses	\$8,450 00
34-50. Other liabilities	643 62
53. Surplus	104,786 70
55. Total liabilities	\$113,880 32

EXHIBIT OF PREMIUMS

Liability: In force Dec. 31, of previous year, \$20,196.32; written or renewed, \$10,614.70; total deductions, \$18,268.58; net premiums in force	\$12,542 44
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UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$81,672 07
22(b). Loss from underwriting profit and loss	1,574 85
23. Underwriting income earned during the year	80,097 22
32. Losses incurred during the year	30,053 01
39. Underwriting expenses incurred during the year	26,156 24
40. Underwriting losses and expenses	56,209 25
41(b). Gain from underwriting	23,887 97

INVESTMENT EXHIBIT

51. Interest and rents earned during the year	\$374 72
58. Investment income earned during the year	374 72
73(b). Gain from investments	374 72
76. Dividends to policyholders	8,970 42
86. Surplus end of year	15,292 27
89. Percentage of losses incurred to premiums earned, 36.8.	
90. Percentage of underwriting expenses incurred to premiums earned, 32.02.	
92. Percentage of total losses and expenses incurred and dividends declared to total income earned, 68.5.	

**Mutual Live Stock Insurance
Companies**

BADGER MUTUAL LIVE STOCK INSURANCE COMPANY

Home Office, 380—4th St., Milwaukee, Wis.

(Incorporated 1897; commenced business 1897; admitted 1897)

President, John L. Unerth
 Vice President, S. Greenberg

Secretary, Wm. Schoen
 Treasurer, John L. Unerth

Balance, December 31st of previous year \$8,812 64

INCOME

19. Live Stock: gross premiums, \$30,625.71; deductions, \$3,686.18;
 net \$26,939 53
 40. **Total income** **\$26,939 53**

DISBURSEMENTS

16. Live Stock: gross losses paid \$12,977 50
 24-28. Net commissions or brokerage 1,683 11
 29, 30. Compensation of officers and employes 2,451 75
 33, 34. Rents and expenses on real estate 1,200 00
 35-42. Taxes and fees 38 13
 23, 43-54. Other disbursements 9,060 36
 57. **Total disbursements** **\$27,410 85**
 58. **Balance** **\$8,341 32**

ASSETS

5-7. Cash \$8,060 51
 24-29. Other ledger assets 280 81
 30. **Total ledger assets** **\$8,341 32**
 Total non-ledger assets 600 00
 Deduct assets not admitted 880 81
 57. **Total admitted assets** **\$8,060 51**

LIABILITIES

28. Total unearned premiums \$12,779 36
 55. **Total liabilities** **\$12,779 36**

EXHIBIT OF PREMIUMS

Live Stock: In force Dec. 31, of previous year, \$54,262.16; written
 or renewed, \$37,586.17; total deductions, \$35,694.00; net pre-
 miums in force \$56,154 33

FARMERS MUTUAL LIVE STOCK INSURANCE COMPANY

Home Office, Menomonee Falls, Wisconsin.

(Incorporated 1910; commenced business 1910; admitted 1910)

President, Frank E. Satter
 Vice President, John Reith

Secretary, Jacob Leicht
 Treasurer, Alfred C. Rudolph

Balance, December 31st of previous year \$66 47

INCOME

19 Live Stock: gross premiums \$2,597 49
 21, 22, 32-37. Income from other sources 1,000 00
 40. **Total income** **\$3,597 49**
 41. **Total footings** **\$3,663 96**

DISBURSEMENTS

16. Live Stock: gross losses paid \$2,348 75
 18-22. Expenses of investigation and adjustment 30 60
 29, 30. Compensation of officers and employes 222 50
 31, 32. Medical examiners' fees and inspections 9 50
 23, 43-54. Other disbursements 1,041 50
 57. **Total disbursements** **\$3,652 85**
 58. **Balance** **\$11 11**

ASSETS

5-7.	Cash	\$11 11
30.	Total ledger assets	\$11 11
	Total non-ledger assets	31 00
	Deduct assets not admitted	31 00
57.	Total admitted assets	\$11 11

LIABILITIES

34-50.	Borrowed money	\$550 00
55.	Total liabilities	\$550 00

EXHIBIT OF PREMIUMS

Live Stock: In force Dec. 31, of previous year, \$2,452.83; written or renewed, \$346.50; net premiums in force	\$2,799 33
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BIENNIAL REPORT
OF THE
COMMISSIONERS
OF
PUBLIC LANDS
OF THE
STATE OF WISCONSIN

For the Fiscal Years Ending June 30, 1913 and
June 30, 1914



MADISON, WISCONSIN
DEMOCRAT PRINTING COMPANY, STATE PRINTER
1914

CLERICAL FORCE

The following persons constitute the clerical force of the State Land Office at date of this report and during term covered by the same.

W. H. BENNETTChief Clerk
MATT LAMPERTAsst. Chief Clerk
MAE E. KOEPCKEStenographer

BIENNIAL REPORT

OF THE

Commissioners of the Public Lands

OF THE

STATE OF WISCONSIN

For the Biennial Fiscal Term Ending June 30, 1914.

OFFICE OF COMMISSIONERS OF THE PUBLIC LANDS

MADISON, WIS., SEPT. 30, 1914.

HONORABLE F. E. MCGOVERN, *Governor*.

Dear Sir: We have the honor to submit our report of the transactions of this department for the biennial fiscal term ended June 30, 1914, as required by law. Exhibits "A" to "I" inclusive are offered as best information that can be compiled within the limits allowed for our report to show the activities of the department.

It was found in 1913, that some sales of land the previous year had "been made by mistake, or not in accordance with law." Such sales, to the amount of 4118.55 acres, were declared void, and certificates and patents issued thereon ordered cancelled. Some of the lands thus restored to the State have since been resold, but most of them remain property of the State at the date of this report.

The Commissioners, desiring to gather information respecting the present value of state lands, of which there had been no appraisal since 1903, decided, on July 12, 1913, that all school lands and all other state lands south of township 34, be withheld from sale until further notice. Accordingly, no such lands have been sold since that date.

In obedience to an injunction by the State Supreme Court, issued May 28, 1914, no purchases or sales of State Forestry lands have been made since that date.

The foregoing explains why the aggregate of lands sold during the biennial term is but 16,207 acres. The total acreage of all lands now held by the State being 24,250 acres more than total held July 1, 1912, after deducting sales, is accounted for by grants and purchases for forest reserve and by forfeitures during the two years.

Demands for loans from the trust funds to school districts continue unabated, notwithstanding the legislature of 1913 increased the rate of interest on such loans from $3\frac{1}{2}$ to 4 per cent. The amount of trust funds invested in loans to municipalities of the State has slightly diminished during the last two years. This may be accounted for, in part, by compliance with law in giving preference to school districts in granting loans, and by the increase of interest rate from $3\frac{1}{2}$ to $4\frac{1}{2}$ per cent, since March 14, 1913.

There having been but few inquiries, and no formal requests for loans from the trust funds, as provided by Chapter 774, Laws of 1913, (Sec. 258m Wisconsin Statutes,) no steps have been taken to carry the same into effect. It is doubted if the law in its present form could be administered to meet expectations of its promoters, helpfully to the people it aims to benefit, or with justice to the trust funds.

On June 20th last we received from the County Treasurer of Florence County a list of 1268 separate descriptions of lands in that county with a statement of delinquent taxes levied on mining right reservations, pursuant to Section 1043j, paragraph (1), laws of 1913, amounting to \$2,792.00. Under the law cited, we are required to purchase for the State, tax certificates covering these mineral rights. Such purchase has not yet been made, it being deemed advisable to defer such action until the Supreme Court shall have passed upon a pending case affecting purchase of lands for forestry reserve, in which the validity of the Statute (1042j) may be involved.

Within the next two years, it is hoped, this office may be permanently located with suitable and convenient vault for the proper care and arrangement of the valuable documents in our care.

Arrangements should be made for rewriting and rebinding documents and records that, in the course of time and handling, have become mutilated and almost illegible.

Respectfully submitted,

JOHN S. DONALD,
Secretary of State,
HENRY JOHNSON,
State Treasurer.
WALTER C. OWEN,
Attorney-General.

STATEMENT OF LANDS SOLD.

Exhibit A.

Statement of lands sold since June 30, 1912, and lands held by the state June 30, 1914.

Counties.	Acres held July 1, 1912.	No. of acres sold to June 30, 1913.	No. of acres sold to June 30, 1914.	No. of acres held June 30, 1914.
Adams	318.82	40.00		278.82
Ashland	4,323.05	200.00	356.85	4,046.20
Barron	40.00			40.00
Bayfield	1,679.74	165.65	243.82	1,268.60
Buffalo	554.10	3.68	95.11	550.42
Burnett	7,770.08	1,553.26	1,528.62	4,689.21
Chippewa	244.24			204.24
Clark	1,105.80			1,105.80
Columbia	107.80			107.80
Crawford	1,181.05	71.28		1,130.87
Dodge	City lot	1.55		
Door	37.00	40.00		37.00
Douglas	8,595.66	448.78	1,198.56	7,904.00
Dunn	684.50	160.00	40.00	554.50
Eau Claire	494.75			505.00
Florence	3,639.16			3,639.16
Forest	37,346.63		40.00	37,306.63
Grant	78.75	33.04		41.03
Green Lake	80.00		80.00	
Iron	30,514.45	160.00	160.00	30,234.45
Jackson	1,768.49		40.00	1,768.49
Juneau	164.50	80.00		84.50
La Crosse	200.27			200.27
Langlade	1,738.42	200.00	240.00	1,298.42
Lincoln	2,078.10	600.00	275.88	1,317.20
Marathon	160.00			120.00
Marquette	5,383.85		123.16	5,352.85
Marquette	1,766.61			176.61
Monroe	760.69	160.00		600.00
Oconto	799.93	160.00		640.37
Oneida	64,311.24	54.80	80.00	73,354.64
Pepin	148.31	44.70		148.31
Pierce	62.77			62.77
Po'k	1,920.74	114.34	78.17	1,728.23
Price	20,161.95	3,514.70	1,933.00	18,508.09
Richland	.40	.40		
Rusk	2,494.47	80.00	158.60	2,215.87
Sawyer	12,103.71	120.00	362.99	11,660.22
Shawano	239.55			239.55
Taylor	2,082.54	80.00	40.00	2,002.54
Trempealeau	119.90			119.90
Vernon	523.39			513.39
Vilas	103,695.87			131,558.13
Washburn	4,314.30	465.48	500.59	3,524.50
Wood	527.08			527.08
Total	326,322.57	8,631.66	7,575.35	*350,571.18
School lands				11,330.80
University lands				160.63
Agricultural college lands				40.00
Normal school lands				160.00
Swamp lands. South of Township 34				11,224.53
Forest reserve fund lands. North of Township 33				327,655.22
Total				350,571.18

Lands within Indian reserve and city lots not included.
*Increased by forfeitures and purchases.

STATE LANDS SOLD.

EXHIBIT B.

Receipts to various funds for lands sold in the several counties in two years ended June 30, 1914, including sales on forfeitures.

County.	School fund.	Forest reserve fund.	General fund.	Total.	Acres sold.
Adams			\$155.00	\$155.00	40.00
Ashland		\$2,358.00		2,358.00	556.85
Bayfield		1,325.00		1,325.00	409.47
Buffalo			15.00	15.00	98.79
Burnett	\$261.00	3,237.00		3,498.00	3,081.88
Crawford	5.00		125.00	130.00	71.28
Dodge			540.00	540.00	1.55
Door			17.00	17.00	40.00
Douglas	210.00	7,151.00	4,000.00	11,361.00	1,647.34
Dunn	740.00			740.00	200.00
Forest		610.00		610.00	40.00
Grant			80.00	80.00	33.04
Green Lake			240.00	240.00	80.00
Iron		1,182.00		1,182.00	320.00
Jackson	80.00			80.00	40.00
La Crosse	4.50			4.50	80.00
Langlade	583.00	3,970.00		4,553.00	440.00
Lincoln		3,457.00		3,457.00	955.88
Marquette	225.00		205.00	430.00	123.16
Milwaukee	250.00			250.00	Lot
Monroe					160.00
Oconto			53.00	53.00	160.00
Oneida		207.00		207.00	134.80
Pepin			220.00	220.00	44.70
Polk		649.00		649.00	192.51
Price		14,194.29		14,194.29	5,447.70
Richland			5.50	5.50	.40
Rusk		3,371.00		3,371.00	238.60
Sawyer		847.00		847.00	482.99
Taylor			2,095.90	2,095.90	120.00
Washburn		2,378.00		2,378.00	966.07
Total	\$2,358.50	\$44,936.29	\$7,751.40	\$55,046.19	16,207.01

ACCOUNT OF LAND SALE CERTIFICATES.

EXHIBIT C.

Receipts to various funds on land contracts since June 30, 1912, to July 1, 1914, by Counties.

Counties.	School fund paid.	*Sundry funds paid.	Balance due.
Adams			\$41.00
Ashland		F.R. \$85.00	130.00
Bayfield		F.R. 272.00	675.00
Buffalo	\$77.00		
Burnett	105.00	F.R. 775.25	8,598.20
Calumet			40.00
Chippewa		G. 359.00	1,258.00
Crawford			60.73
Dane		N. 77.00	
Dane		D. 149.00	
Door			819.00
Douglas		F.R. 212.00	1,524.00
Dunn			27.00
Eau Claire		G. 68.00	199.00
Fond du Lac			265.00
Florence	64.00		
Iron	74.00		185.00
Jackson	88.00		208.00
Juneau			343.00
Kenosha			181.00
La Crosse	146.40		28.00
Langlade		F.R. 85.00	122.00
Lincoln			916.00
Manitowoc			
Marathon			102.00
Marquette			135.00
Monroe	51.00		170.00
Oconto		N. 45.00	
Oconto		A.C. 35.00	1,391.00
Pepin			239.00
Pierce			318.00
Polk		F.R. 105.00	
Polk	72.00	A.C. 882.00	3,500.00
Price		F.R. 1,135.00	9,566.00
Rock			74.00
Rusk			3,273.00
St. Croix			150.90
Sauk			64.00
Sawyer		F.R. 502.00	1,630.00
Shawano			60.00
Taylor			656.00
Trempealeau	27.00		
Vernon			50.30
Vilas			68.00
Washburn		F.R. 597.00	1,812.00
Waupaca			100.00
Total	\$704.40	\$5,383.25	\$39,979.13

* "A. C." Agricultural College. "N." Normal School. "F. R." Forest Reserve. "G." General. "D." Drainage.

STATEMENT OF INDIVIDUAL LOANS.

EXHIBIT D.

Statement of loans to individuals and on Racine lots, for the term ended June 30, 1914, compared with same for the term ended June 30, 1912.

County.	Fund.	Balance July 1, 1912.	Balance June 30, 1914.	Remarks.
Iowa*	School	\$799 24	\$799 24	Unsecured and worthless.
Juneau	Normal	300 00	300 00	
Manitowoc	Normal	450 00	450 00	
Racine	Normal	400 00	400 00	
Racine City*	School	297 80	297 80	Unsecured and worthless.
Total		\$2,247 04	\$2,247 04	

*No interest paid on either of these claims for more than 30 years.

FORFEITED LAND CONTRACTS.

EXHIBIT E.

The following table shows the number of acres held on contract in the several counties and amounts due, that were forfeited for nonpayments of interest and charges, during the two fiscal years ending June 30, 1914.

For year to June 30, 1913.

Counties.	Fund.	Acres.	Amount due.	Remarks.
La Crosse	School	80 00	*\$115 00	Bid in by C. Presentine.
Price	Forest Reserve	160 00	219 20	Bid in by H. R. Johnson.
Price	Forest Reserve	160 00	229 00	Bid in by Willard R. Denu.
Price	Forest Reserve	160 00	224 90	Bid in by Mabel F. Harvey.
Price	Forest Reserve	116 71	153 90	Bid in by Ella French.
Price	Forest Reserve	160 00	209 00	Bid in by Herman H. Denison.

For Year to June 30, 1914.

Pierce	University	40 00	*113 90	Bid in for State.
Portage	School	40 00	108 49	Bid in for State.
Price	Forest Reserve	120 00	481 33	Bid in for State.
Price	Forest Reserve	160 00	339 38	Bid in by Geo. H. Brereton.
Sawyer	Forest Reserve	40 00	206 00	Bid in by Bernard Harmon.
Taylor	General	40 00	205 20	Bid in for State.
Vernon	School	40 00	51 70	Bid in for State.
Washburn	Forest Reserve	120 00	405 25	Bid in for State.

*Includes principal, interest, penalty, taxes and advertising.

CONSOLIDATED STATEMENT OF RECEIPTS.

EXHIBIT F. (1)

Received from all sources and credited to various funds during fiscal year, July 1, 1912, to June 30, 1913.

Funds and sources of receipts.	Principal.	Income.	Total.
SCHOOL FUND:			
From land sales	\$3,750.55		\$3,750.55
Dues paid on certificates.....	511.13		511.13
Paid on school district loans.....	224,579.29		224,579.29
Paid on loans to municipalities.....	32,638.15		32,638.15
Interest on district loans and contract.....		\$62,569.80	62,569.80
Interest on municipal loans.....		8,308.73	8,308.73
UNIVERSITY FUND:			
Paid on school district loans.....	855.00		855.00
Paid on loans to municipalities.....	8,729.44		8,729.44
Interest on district loans and contracts.....		307.24	307.24
Interest on municipal loans.....		3,163.61	3,163.61
AGRICULTURAL COLLEGE FUND:			
Dues paid on certificates.....	222.00		222.00
Paid on municipal loans.....	22,032.61		22,032.61
Interest on district loans and contracts.....		277.67	277.67
Interest on municipal loans.....		7,997.35	7,997.35
NORMAL SCHOOL FUND:			
Paid on certificates.....	114.00		114.00
Paid on school district loans.....	28,533.09		28,533.09
Paid on municipal loans.....	114,396.79		114,396.79
Interest on district loans and contracts.....		8,172.12	8,172.12
Interest on municipal loans.....		31,525.27	31,525.27
DRAINAGE FUND:			
Interest on land contracts.....		23.31	23.31
FOREST RESERVE FUND:			
From land and timber sales.....	44,204.58		44,204.58
Dues paid on contracts.....	2,807.80		2,807.80
Interest and rent.....		1,906.80	1,906.80
GENERAL FUND:			
From land sales.....	4,765.00		4,765.00
Dues paid on certificates.....	535.00		535.00
Interest		578.25	578.25
Trespass, penalties and patent fees.....		245.44	245.44
Miscellaneous fees		757.36	757.36
DELINQUENT TAX FUND.....			
	28.39		28.39
	\$488,702.82	\$125,832.95	\$614,535.77

CONSOLIDATED STATEMENT OF RECEIPTS.

EXHIBIT F. (2)

Received from all sources and credited to various funds during fiscal year, July 1, 1913, to June 30, 1914.

Funds and sources of receipts.	Principal.	Income.	Total.
SCHOOL FUND:			
From land sales.....	\$36.00		\$36.00
Dues paid on certificates.....	486.40		486.40
Paid on school district loans.....	244,890.12		244,890.12
Paid on loans to municipalities.....	31,638.15		31,638.15
Interest on district loans and contracts.....		\$68,346.60	68,346.60
Interest on municipalities.....		7,137.24	7,137.24
UNIVERSITY FUND:			
Paid on school district loans.....	855.00		855.00
Paid on loans to municipalities.....	10,729.46		10,729.46
Interest on district loans and contracts.....		2,777.30	2,777.30
Interest on municipal loans.....		3,496.32	3,496.32
AGRICULTURAL COLLEGE FUND:			
Dues paid on certificates.....	771.00		771.00
Paid on municipal loans.....	25,190.95		25,190.95
Interest on district loans and contracts.....		230.18	230.18
Interest on municipal loans.....		7,826.95	7,826.95
NORMAL SCHOOL FUND:			
Paid on certificates.....	45.00		45.00
Paid on school district loans.....	28,183.10		28,183.10
Paid on municipal loans.....	99,646.76		99,646.76
Interest on district loans and contracts.....		7,153.20	7,153.20
Interest on municipal loans.....		30,342.83	30,342.83
DRAINAGE FUND:			
Interest on land contracts.....		9.95	9.95
Dues paid.....	198.00		198.00
FOREST RESERVE FUND:			
From land and timber sales.....	32,644.92		32,644.92
Dues paid on contracts.....	2,804.25		2,804.25
Interest and rent.....		3,190.55	3,190.55
GENERAL FUND:			
From land sales.....	4,345.90		4,345.90
Dues paid on certificates.....	427.00		427.00
Interest paid on certificates.....		196.87	196.87
Trespass, penalties and patent fees.....		231.32	231.32
Miscellaneous fees.....		712.48	712.48
DELINQUENT TAX FUND.....			
	210.94		210.94
	\$483,102.95	\$129,151.79	\$612,254.74

Aggregate for fiscal term of two years..... \$1,266,790.51

EXHIBIT G.

Loans to Counties, Cities, Towns and Villages from July 1, 1912 to June 30, 1914.

Date.	Loan to	County.	Fund.	Amount.
Aug. 10, 1912	Town of Caswell	Forest.....	University...	\$5,000 00
Dec. 5, 1912	State line T. of Vilas.....	Vilas.....	Normal.....	5,000 00
Jan. 15, 1913	Vil. Board Argyle.....	La Fayette..	Normal.....	8,000 00
Jan. 15, 1913	T. Board Phelps.....	Vilas.....	Normal.....	6,000 00
Jan. 18, 1913	T. Board Hendren.....	Clark.....	Normal.....	5,000 00
Jan. 28, 1913	T. of Newbold.....	Oneida.....	Normal.....	4,000 00
Feb. 14, 1913	City Mineral Point.....	Iowa.....	Normal.....	40,000 00
July 3, 1913	T. of Chetek.....	Barron.....	University...	2,500 00
July 3, 1913	Vil. of Blair.....	Trempealeau	Ag. Col.....	12,000 00
July 3, 1913	Town of Hixon.....	Clark.....	Ag. Col.....	5,000 00
July 3, 1913	T. of Longwood.....	Clark.....	Ag. Col.....	5,000 00
July 3, 1913	T. of Port Wing.....	Bayfield.....	University...	10,000 00
Sept. 1, 1913	T. of Monico.....	Oneida.....	Normal.....	5,000 00
Feb. 20, 1914	Vil. Board Coon Valley.....	Vernon.....	Normal.....	3,000 00
Feb. 20, 1914	City Board Edu. Marinette..	Marinette...	Normal.....	8,000 00
Mch. 5, 1914	Village Albany.....	Green.....	Ag. Col.....	20,000 00
Apr. 8, 1914	Village Readstown.....	Vernon.....	Ag. Col.....	5,600 00
Apr. 30, 1914	Bd. Edu. City Mellen.....	Ashland.....	Normal.....	15,000 00
May 23, 1914	Trustees Village Colfax.....	Dunn.....	Normal.....	14,000 00
May 23, 1914	Bd. Edu. C. Grand Rapids..	Wood.....	Normal.....	20,000 00
June 20, 1914	Village of Thorpe.....	Clark.....	University...	5,000 00
			Total.....	\$203,100 00
Normal Fund. Total.....				\$133,000 00
Agricultural College Fund. Total.....				47,600 00
University Fund. Total.....				22,500 00

STATEMENT OF LOANS TO SCHOOL DISTRICTS.

EXHIBIT H.

Amount paid since June 30, 1912, and amount outstanding in each district June 30, 1912, and June 30, 1914.

School Fund.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Adams County.					
5	Lincoln	\$100.00	\$50.00	\$50.00	in full
4	Adams	150.00	50.00	50.00	\$50.00
3	Rome	576.00	64.00	64.00	448.00
5	Leola	750.00	100.00	100.00	550.00
7	Rome	180.00	30.00	30.00	120.00
6	Colburn	420.00	70.00	70.00	280.00
Jt. 5	Dell Prairie and New Haven	500.00	100.00	100.00	300.00
5	Rome	175.00	87.50	87.50	in full
Jt. 6	Dell Prairie, Newport and (vil. Kilbourn, Columbia Co.)	9,000.00	.....	.....	9,000.00
4	Leola	500.00	50.00	50.00	400.00
Jt. 6	Richfield and Preston.....	.....	.....	41.66	583.34
3	Preston .....	.....	.....	.....	800.00
		\$12,351.00	\$601.50	\$643.16	\$12,531.34
Ashland County.					
Jt. 1	Jacobs	\$9,333.33	\$666.67	\$666.67	\$7,999.99
free high	Jacobs and Shanagolden..	15,866.67	1,133.33	1,133.33	13,600.01
		\$25,200.00	\$1,800.00	\$1,800.00	\$21,600.00
Barron County.					
7	Chetek	\$78.00	\$26.00	\$26.00	\$26.00
6	Cumberland	350.00	100.00	100.00	150.00
Jt. 2	Cedar Lake, Rice Lake and Oak Grove.....	80.00	80.00	.....	In full
Jt. 2	Cumberland city and town	6,000.00	1,000.00	1,000.00	4,000.00
Jt. 5	Chetek city and town and Dover	2,400.00	400.00	400.00	1,600.00
1	Maple Grove	80.00	80.00	In full	.....
4	Cedar Lake	100.00	100.00	In full	.....
5	Lakeland	180.00	90.00	90.00	in full
Jt. 10	Dallas, Maple Grove and Prairie Farm	250.00	50.00	50.00	150.00
2	Oak Grove	369.22	61.54	61.54	246.14
Jt. 1	Barron and Stanley.....	250.00	50.00	50.00	150.00
Jt. 7	Clinton and Cumberland..	300.00	50.00	50.00	200.00
4	Barron	600.00	100.00	100.00	400.00
Jt. 3	Vil. Almena and Turtle Lake	1,800.00	450.00	450.00	900.00
Jt. 3	Oak Grove and Bear Lake.	2,700.00	300.00	300.00	2,100.00
2	Vance Creek	400.00	100.00	100.00	200.00
9	Stanford	430.78	61.54	61.54	307.70

EXHIBIT H.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Barron County—Con.					
3	Clinton	\$300.00	\$100.00	\$100.00	\$100.00
4	Clinton	1,166.69	166.67	166.67	833.36
Jt. 5	Chetek city and town and Dover	3,000.00	300.00	300.00	2,400.00
8	Crystal Lake	300.00	100.00	100.00	100.00
1	Clinton	666.70	66.66	66.66	533.38
Jt. 1	Dallas (see Dunn Co.) Stanford	400.00	50.00	50.00	300.00
4	Dallas	300.00	100.00	100.00	100.00
5	Prairie Farm vil.....	1,200.00	200.00	200.00	800.00
Jt. 10	Ashland, Prairie Farm, Dallas and Maple Grove.	175.00	30.00	30.00	115.00
5	Turtle Lake	100.00	50.00	50.00	In full
3	Sumner	2,400.00	200.00	200.00	2,000.00
6	Clinton	1,200.00	100.00	100.00	1,000.00
5	Village Prairie Farm.....	700.00	100.00	100.00	500.00
1	Lakeland	900.00	100.00	100.00	700.00
4	Crystal Lake	1,050.00	150.00	150.00	750.00
7	Crystal Lake	1,400.00	200.00	200.00	1,000.00
4	Chetek	50.00	50.00	.....	In full
Jt. 3	Maple Plain and Crystal Lake	800.00	100.00	100.00	600.00
Jt. 6	Dallas, town and village..	320.00	160.00	160.00	In full
Jt. 1	Prairie Farm, town and village	2,600.00	200.00	200.00	2,200.00
4	Arland	1,000.00	100.00	100.00	800.00
1	Cedar Lake	2,800.00	200.00	200.00	2,400.00
Jt. 6	Arland and Prairie Farm.	900.00	100.00	100.00	700.00
Jt. 5	Lakeland and Maple Plain	600.00	50.00	50.00	500.00
2	Bear Lake	1,200.00	100.00	100.00	1,000.00
9	Maple Grove	1,600.00	106.67	106.67	1,386.66
Jt. 1	Stanley and village Cam- eron	4,000.00	266.67	266.67	3,466.66
Jt. 1	Crystal Lake and Maple Plain	1,500.00	100.00	100.00	1,300.00
2	Vance Creek	1,000.00	100.00	100.00	800.00
7	Barron	1,600.00	160.00	160.00	1,280.00
3	Maple Grove .....	.....	.....	500.00	5,000.00
Jt. 1	Stanley and village Cam- eron .....	.....	.....	333.33	4,666.67
2	Chetek .....	.....	.....	100.00	1,100.00
2	Sumner .....	.....	.....	98.33	1,306.67
3	Vance Creek .....	.....	.....	.....	4,000.00
Jt. 2	Almena and Clinton.....	.....	.....	.....	3,000.00
Jt. 4	Maple Grove and Arland..	.....	.....	.....	2,000.00
Jt. 4	Maple Grove and Arland..	.....	.....	.....	1,000.00
Total Barron county.		\$51,596.39	\$6,905.75	\$7,622.41	\$60,168.24
Bayfield County.					
2	Pilsen	\$900.00	\$100.00	\$100.00	\$700.00
3	Pilsen	1,300.00	100.00	100.00	1,100.00
3	Pilsen .....	.....	.....	80.90	1,120.00
1	Russell .....	.....	.....	.....	1,500.00
Total		\$2,200.00	\$200.00	\$280.00	\$4,420.00

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Brown County.					
3	Bellevue	\$1,250.00	\$250.00	\$250.00	\$750.00
2	Suamico	700.00	100.00	100.00	500.00
5	Morrison	1,200.00	400.00	400.00	400.00
5	DePere	1,733.34	133.33	133.33	1,466.68
Jt. 3	Morrison and Coopers- town (see Manitowoc Co.)	900.00	300.00	300.00	300.00
5	New Denmark	8,000.00	.....	.....	8,000.00
4	Pittsfield	2,000.00	200.00	200.00	1,600.00
4	Preble	1,800.00	450.00	450.00	900.00
4	Morrison .....	.....	.....	153.85	1,846.15
4	Howard .....	.....	.....	160.00	2,240.00
5	Suamico .....	.....	.....	.....	1,800.00
5	Lawrence .....	.....	.....	.....	5,000.00
Total		\$17,583.34	\$1,833.33	\$2,147.18	\$24,802.83
Buffalo County.					
Jt. 1	Mondovi city and town, Maple and Albany (Pepin Co.)	\$1,333.36	\$333.34	\$333.34	\$666.68
Jt. 1	Mondovi city and town, Maple and Albany (Pepin Co.)	2,800.00	400.00	400.00	2,000.00
4	Maxville	186.00	62.00	62.00	62.00
Jt. 1	Modena and Gilmanton..	1,400.00	200.00	200.00	1,000.00
1	Gilmanton	6,400.01	533.33	533.33	5,333.35
1	Maxville	1,306.67	93.33	93.33	1,120.01
4	Glencoe	1,700.00	242.86	242.86	1,214.28
Jt. 7	Maxville and Durand (Buf- falo and Pepin Cos).....	.....	.....	.....	1,100.00
Total		\$15,126.04	\$1,864.86	\$1,864.86	\$12,496.32
Burnett County.					
Jt. 1	Grantsburg village and town	\$2,133.26	\$266.67	\$266.67	\$1,599.92
5	La Follette	120.00	40.00	40.00	40.00
8	Jackson	150.00	50.00	50.00	50.00
11	Grantsburg	50.00	50.00	.....	In full
7	Wood River	200.00	100.00	100.00	In full
6	Daniels	100.00	100.00	.....	In full
4	Daniels	266.68	33.33	33.33	200.02
9	Meenon	210.00	30.00	30.00	150.00
4	Anderson	200.00	100.00	100.00	In full
9	Jackson	420.00	60.00	60.00	300.00
5	Dewey	400.00	100.00	100.00	200.00
Jt. 4	Daniels and Wood River..	500.00	50.00	50.00	400.00
3	Anderson	525.00	75.00	75.00	375.00
2	Jackson	500.00	50.00	50.00	400.00
4	Lincoln	100.00	33.33	33.33	33.34
2	Meenon .....	.....	.....	333.38	4,666.62
4	Scott .....	.....	.....	50.00	450.00

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Burnett County—Con.					
6	Anderson			\$100.00	\$500.00
Jt. 1	Monroe and Oakland.....				1,500.00
3	Daniels				3,000.00
Jt. 3	Meenon, Daniels and La Follette				400.00
Total Burnett County		\$5,874.94	\$1,138.33	\$1,471.71	\$14,264.90
Calumet County.					
Jt. 1	Chilton city and town....	\$4,900.00	\$700.00	\$700.00	\$3,500.00
Jt. 5	New Holstein vil. and town	4,000.00	1,000.00	1,000.00	2,000.00
Jt. 5	New Holstein vil. and town	2,500.00	500.00	500.00	1,500.00
Jt. 2	Brillion and Rantoul.....	8,800.00	800.00	800.00	7,200.00
Jt. 3	Stockbridge vil. and town	9,333.34	666.66	666.66	8,000.02
Jt. 5	New Holstein town and vil.			1,500.00	13,500.00
Total Calumet County		\$29,533.34	\$3,666.66	\$5,166.66	\$35,700.02
Chippewa County.					
1	Sigel	\$70.00	\$70.00		In full
2	Wheaton	200.00	100.00	\$100.00	In full
Jt. 4	Bloomer village and town	1,000.00	1,000.00		In full
5	Edson	200.00	100.00	100.00	In full
Jt. 4	Bloomer village and town	5,000.00		1,000.00	\$4,000.00
10	La Fayette	270.00	90.00	90.00	90.00
Jt. 2	La Fayette and Seymour (Eau Claire Co.).....	180.00	60.00	60.00	60.00
10	La Fayette	75.00	25.00	25.00	25.00
5	Holcombe	200.00	40.00	40.00	120.00
Jt. 1	La Fayette and Wheaton.	300.00	60.00	60.00	180.00
13	Bloomer	350.00	50.00	50.00	250.00
2	Holcombe	1,576.68	143.33	143.33	1,433.35
16	Edson	700.00	100.00	100.00	500.00
9	Holcombe	1,050.00	150.00	150.00	750.00
Jt. 6	Auburn & Grant (Dunn Co.)	1,600.01	133.33	133.33	1,333.35
4	Sigel	1,200.00	150.00	150.00	900.00
Jt. 9	Arthur and Anson.....	1,000.00	100.00	100.00	800.00
5	Anson			187.50	1,312.50
2	Eagle Point			350.00	1,050.00
3	Eagle Point			150.00	1,350.00
Jt. 11	Sampson and Cleveland...				750.00
9	Auburn				2,000.00
10	Sampson				1,180.00
Total Chippewa County		\$14,971.69	\$2,371.66	\$2,989.16	\$18,084.20
Clark County.					
5	Longwood	\$100.00	\$100.00		In full
2	Hewitt	100.00	100.00		In full
1	Mayville	60.00	60.00		In full
2	Hewitt	200.00	200.00		In full
7	Fremont	400.00	66.67	\$66.67	\$266.66

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstand- ing July 1, 1912.	Principle paid 1912-1913.	Principle paid 1913-1914.	Outstand- ing July 1, 1914.
Clark County—Con.					
1	Longwood	\$600.00	\$300.00	\$300.00	In full
5	Thorp	320.00	40.00	40.00	\$240.00
Jt. 1	Colby, Mayville and vil. Abbotsford	7,200.00	900.00	900.00	5,400.00
Jt. 4	Pine Valley and city Neillsville	12,000.00	1,500.00	1,500.00	9,000.00
Jt. 4	Worden and Edson (Chip- pewa Co.)	150.00	50.00	50.00	50.00
Jt. 4	Grant and York.....	3,600.00	400.00	400.00	2,800.00
2	Withee	150.00	50.00	50.00	50.00
Jt. 1	Hixon, Hoard and village Owen	5,400.00	600.00	600.00	4,200.00
Jt. 1	Colby city and town (and Hull, Marathon Co.)...	4,500.00	500.00	500.00	3,500.00
Jt. 4	Neillsville and Pine Valley	300.00	300.00	.....	In full
Jt. 4	Thorp and Withee.....	500.00	50.00	50.00	400.00
Jt. 8	Meade, Reseburg and Word- den	560.00	80.00	80.00	400.00
1	Beaver	1,200.00	100.00	100.00	1,000.00
Jt. 1	Eaton, Warner and city Greenwood	1,400.00	200.00	200.00	1,000.00
Jt. 2	Green Grove and Colby...	360.00	180.00	180.00	In full
Jt. 4	Hoard and Mayville.....	3,199.99	266.67	266.67	1,666.65
Jt. 4	Pine Valley and city Neills- ville	600.00	300.00	300.00	In full
4	Colby	866.68	66.66	66.66	733.36
Jt. 1	Reseburg and Withee.....	250.00	50.00	50.00	150.00
Jt. 1	Loyal and Beaver.....	200.00	100.00	100.00	In full
Jt. 4	Pine Valley and city Neills- ville	900.00	300.00	300.00	300.00
2	Lynn	1,500.00	150.00	150.00	1,200.00
Jt. 1	Colby and city Colby (Hull, Marathon Co.)...	5,600.00	400.00	400.00	4,800.00
2	Lynn	350.00	50.00	50.00	250.00
Jt. 3	Hoard and Mayville.....	1,400.00	100.00	100.00	1,200.00
Jt. 1	Thorp, town and village Withee	20,000.00	.....	.....	20,000.00
5	Green Grove	1,000.00	.....	.....	1,000.00
1	Withee	800.00	80.00	80.00	640.00
Jt. 2	Withee and Reseberg.....	800.00	100.00	100.00	600.00
Jt. 2	Hull, Marathon Co., and (Colby, Clark Co.).....	1,500.00	100.00	100.00	1,300.00
Jt. 1	Village Thorp, Withee and Thorp	4,500.00	300.00	300.00	3,900.00
Jt. 1	Green Grove and Long- wood .....	.....	.....	160.00	1,440.00
Jt. 7	Reseberg and Mead.....	.....	.....	.....	1,700.00
Jt. 1	Eaton, Warner and city Greenwood .....	.....	.....	1,466.66	20,533.34
Jt. 1	Withee and Reseberg.....	.....	.....	240.00	3,360.00
Jt. 3	Taft and (Thorpe, Taylor Co.) .....	.....	.....	300.00	2,700.00
3	Withee .....	.....	.....	100.00	1,100.00
Jt. 1	Withee and Reseberg.....	.....	.....	.....	1,200.00
8	Fremont .....	.....	.....	.....	1,400.00
Total Clark County..		\$82,566.67	\$8,140.00	\$9,646.66	\$99,480.01

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Columbia County.					
Jt. 6	Otsego and Fountain Prairie	\$1,333.36	\$116.67	\$116.67	\$1,100.02
Jt. 4	Dekora, Arlington and vil. Poynette	12,600.00	1,400.00	1,400.00	9,800.00
Jt. 7	Arlington and Leeds.....	1,200.00	300.00	300.00	600.00
Jt. 4	Arlington, Dekora and vil. Poynette	1,999.99	166.67	166.67	1,666.65
Jt. 6	Newport and Dell Prairie (Adams Co.)	4,000.00	1,000.00	1,000.00	2,000.00
Jt. 2	Courtland, Randolph and village Cambria	5,600.00	400.00	400.00	4,800.00
Jt. 5	Otsego, Lowville, Springvale and village Rio.....	16,800.00	1,200.00	1,200.00	14,400.00
4	Otsego .....	.....	.....	300.00	1,200.00
3	Randolph .....	.....	.....	.....	3,500.00
Total Columbia County		\$43,533.35	\$4,583.34	\$4,883.00	\$39,066.67
Crawford County.					
Jt. 2	Marietta village, Steuben and Eastman	\$100.00	\$50.00	\$50.00	In full
Jt. 2	Wauzeka town and village Clayton, Utica and villages Bell Center and Gays Mills	1,300.00	300.00	300.00	\$700.00
Jt. 11	Clayton, Utica and villages Bell Center and Gays Mills	3,600.00	400.00	400.00	2,800.00
Jt. 4	Clayton and vil. Soldiers Grove	4,800.02	533.33	533.33	3,733.36
Jt. 4	Clayton and vil. Soldiers Grove	4,666.65	466.67	466.67	3,733.31
2	Haney	400.00	100.00	100.00	200.00
18	Clayton	480.00	80.00	80.00	320.00
2	Scott	400.00	200.00	200.00	In full
Total Crawford County		\$15,746.67	\$2,130.00	\$2,130.00	\$11,486.67
Dane County.					
Jt. 4	Montrose, Exeter and vil. Belleville	\$1,000.00	\$500.00	\$500.00	In full
Jt. 4	Montrose, Exeter and vil. Belleville	600.00	200.00	200.00	\$200.00
Jt.	Black Earth High School. Verona High School.....	4,900.00	700.00	700.00	3,500.00
Jt. 4	Windsor and village De Forest	1,200.00	600.00	600.00	In full
Jt. 4	Windsor and village De Forest	1,458.31	208.33	208.33	1,041.65
Jt. 5	Mt. Horeb High School... Christiania, village Cambridge and Oakland (Jefferson Co.)	2,500.00	500.00	500.00	1,500.00
Jt. 5	Christiania, village Cambridge and Oakland (Jefferson Co.)	10,800.00	1,200.00	1,200.00	8,400.00
Jt.	Verona High School..... Westport and village Wau- nakee High School.....	500.00	250.00	250.00	In full
Jt.	Westport and village Wau- nakee High School.....	1,866.64	233.33	233.33	1,399.98
2	Springdale	1,320.00	120.00	120.00	1,080.00
11	Madison	7,572.00	757.00	757.00	6,058.00

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Dane County—Con.					
Jt. 12	Brooklyn, Oregon, Union, Rockland and vil. Brooklyn (Rock and Green counties)	\$7,999.99	\$666.67	\$666.67	\$6,666.65
11	Madison	2,800.01	233.33	233.33	2,333.35
3	Windsor	2,291.67	208.33	208.33	1,875.01
5	Verona	1,800.00	200.00	200.00	1,400.00
Jt. 8	Springdale and Primrose..	4,000.00	.....	.....	4,000.00
3	Windsor	928.57	71.43	71.43	785.71
Jt. 11	Cottage Grove and Sun Prairie	1,800.00	200.00	200.00	1,400.00
5	Perry	1,068.75	356.25	356.25	356.25
Jt. 2	Sun Prairie, Bristol and village Sun Prairie.....	5,500.00	916.67	916.67	3,666.66
4	Springfield	1,400.00	200.00	200.00	1,000.00
Jt. 9	Medina and Springfield.....	.....	.....	360.00	1,440.00
1	Madison and Middleton.....	.....	.....	.....	900.00
4	Verona .....	.....	.....	.....	2,500.00
Total Dane County..		\$63,305.94	\$8,321.34	\$8,681.34	\$51,503.26
Dodge County.					
Jt. 6	Lowell and village Reeseville	\$1,300.00	\$650.00	\$650.00	In full
7	Hustisford	4,000.00	500.00	500.00	\$3,000.00
Jt. 3	Theresa town and village.	400.00	200.00	200.00	In full
8	Hubbard	2,333.34	166.66	166.66	2,000.02
10	Beaver Dam	1,440.00	360.00	360.00	720.00
Jt. 7	Oak Grove and city Juneau	5,000.00	500.00	500.00	4,000.00
1	Lomira	2,000.00	200.00	200.00	1,600.00
Jt. 5	Lomira town and village..	.....	.....	866.66	12,133.34
Jt. 5	Lowell and Elba.....	.....	.....	150.00	1,350.00
Total Dodge County		\$16,473.34	\$2,576.66	\$3,593.32	\$24,803.36
Deor County.					
4	Egg Harbor	\$300.00	\$100.00	\$100.00	\$100.00
3	Sevastopol	1,500.03	166.67	166.67	1,166.69
3	Sevastopol	720.00	80.00	80.00	560.00
3	Jacksonport	795.00	132.50	132.50	530.00
2	Bailey's Harbor	600.00	60.00	60.00	480.00
3	Union	300.00	100.00	100.00	100.00
3	Brussels	2,000.00	200.00	200.00	1,600.00
1	Washington	433.34	33.33	33.33	366.68
1	Brussels	3,600.00	300.00	300.00	3,000.00
Jt. 1	Brussels and Gardner.....	1,440.00	180.00	180.00	1,080.00
1	Brussels	2,321.43	178.57	178.57	1,964.29
1	Egg Harbor	2,333.34	166.66	166.66	2,000.02
4	Sturgeon Bay	1,148.00	82.00	82.00	984.00
1	Union .....	.....	.....	100.00	1,100.00
1	Forestville .....	.....	.....	.....	4,000.00
2	Liberty Grove .....	.....	.....	.....	2,000.00
Total Door County..		\$17,491.14	\$1,779.73	\$1,879.73	\$21,031.68

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Douglas County.					
2	Hawthorne	\$1,000.00	\$100.00	\$100.00	\$800.00
1	Highland	720.00	90.00	90.00	540.00
1	Hawthorne	3,500.00	350.00	350.00	1,800.00
1	Gordon .....	.....	.....	333.33	4,666.67
Jt. 3	Hawthorne and Burnett.....	.....	.....	40.00	560.00
1	Wascott .....	.....	.....	.....	3,000.00
Total Douglas County		\$5,220.00	\$540.00	\$913.33	\$11,866.67
Dunn County.					
Jt. 2	Colfax, Grant and Auburn (Chippewa Co.) ...	\$750.00	\$150.00	\$150.00	\$450.00
Jt. 1	Wilson and Dallas (Baron Co.)	600.00	200.00	200.00	200.00
Jt. 8	Tainter and Sherman.....	250.00	50.00	50.00	150.00
Jt. 8	Elk Mound and Wheaton (Chippewa Co.)	1,600.00	400.00	400.00	800.00
Jt. 6	Hay River and Sherman...	450.00	50.00	50.00	350.00
5	Weston	600.00	100.00	100.00	400.00
2	Rock Creek	140.00	140.00	In full	.....
1	Spring Brook	1,050.00	150.00	150.00	750.00
3	Dunn	1,250.00	250.00	250.00	750.00
Jt. 3	Stanton and vil. Knapp...	4,800.00	400.00	400.00	4,000.00
4	Hay River	600.00	200.00	200.00	200.00
Jt. 4	Lucas and Weston.....	350.00	150.00	200.00	In full
Jt. 3	Colfax, town and village..	13,000.00	1,000.00	1,000.00	11,000.00
3	Red Cedar	500.00	100.00	100.00	300.00
4	Wilson	900.00	100.00	100.00	700.00
Jt. 1	Hay River and Sherman..	900.00	100.00	100.00	700.00
Jt. 6	Rock Creek, Brunswick and Albany, Dunn, Eau Claire and Pepin counties .....	.....	.....	50.00	350.00
Jt. 1	Tiffany and Hay River....	.....	.....	400.00	5,600.00
Jt. 1	Sand Creek, Grant and Auburn, Chippewa Co....	.....	.....	500.00	2,000.00
Jt. 6	Weston and Spring Lake (Pierce Co.) .....	.....	.....	.....	1,500.00
4	Otter Creek .....	.....	.....	.....	2,000.00
Total Dunn County..		\$27,740.00	\$3,540.00	\$4,400.00	\$32,200.00
Eau Claire County.					
Jt. 1	Bridge Creek and city Augusta	\$6,800.00	\$1,133.34	\$1,133.34	\$4,533.35
Jt. 1	Part Bridge Creek and city Augusta	2,400.00	300.00	300.00	1,800.00
Jt. 3	Pleasant Valley, Clear and Washington	450.00	150.00	150.00	150.00
5	Ludington	1,200.00	200.00	200.00	800.00
6	Clear Creek	400.00	50.00	50.00	300.00
2	Seymour	480.00	160.00	160.00	160.00
5	Fairchild	640.00	80.00	80.00	480.00
1	Altoona	8,400.00	600.00	600.00	7,200.00
Jt. 1	Drummond and Naples (Buffalo Co.)	1,500.00	150.00	150.00	1,200.00
Total Eau Claire Co..		\$22,270.03	\$2,823.34	\$2,823.34	\$16,623.35

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstand- ing July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstand- ing July 1, 1914.
Florence County.					
3	Commonwealth	\$70.00	\$70.00	In full .....	.....
2	Commonwealth	240.00	80.00	\$80.00	\$80.00
Total Florence County		\$310.00	\$150.00	\$80.00	\$80.00
Fond du Lac County.					
Jt. 11	Fond du Lac, new vil North Fond du Lac and Friendship	\$2,100.00	\$700.00	\$700.00	\$700.00
Jt. 12	Auburn, Ashford and vil. Campbellsport	2,433.34	583.34	583.34	1,266.66
Jt. 1	Oakland, town and vil....	3,200.00	400.00	400.00	2,400.00
Jt. 4	Lamartine	629.99	56.67	56.67	516.65
Jt. 4	Metomen, Fond du Lac Co., and Green Lake, Green Lake Co.....	5,833.34	583.33	583.33	4,667.18
Jt. 11	Fond du Lac, Friendship and vil. North Fond du Lac	8,666.68	666.66	666.66	7,333.36
11	Byron	800.00	200.00	200.00	400.00
Jt. 1	City Waupun and Alto, and Waupun and town Chester and Trenton, Dodge Co.	25,000.00	1,666.67	1,666.67	21,666.66
Union	Ripon and city Ripon.....	25,000.00	1,666.67	1,666.67	21,666.66
Total Fond du Lac Co.		\$73,663.35	\$6,523.34	\$6,523.34	\$60,617.17
Forest County.					
2	Crandon	\$2,000.00	\$250.00	\$250.00	\$1,500.00
1	Laona .....	.....	.....	1,000.00	9,000.00.
Total Forest County...		\$2,000.00	\$250.00	\$1,250.00	\$10,500.00
Grant County.					
2	Watterstown	\$160.00	\$160.00	In full .....	.....
2	Ellenboro	100.00	100.00	In full .....	.....
Jt. 4	Liberty and Lancaster....	300.00	100.00	\$100.00	\$100.00
Jt. 1	Hazel Green High School..	5,333.36	666.67	666.67	4,000.02
Jt. 9	Smelzer, Hazel Green, vil. Cuba City and Benton, La Fayette county	5,333.36	666.67	666.67	4,000.02
Jt. 9	Smelzer, Hazel Green, vil. Cuba City and Benton, La Fayette county.....	3,600.00	400.00	400.00	2,800.00
Jt. 6	Hazel Green	300.00	100.00	100.00	100.00
Jt. 6	Clifton and Mifflin (Iowa county)	300.00	100.00	100.00	100.00
Jt. 9	Wyalusing and Blooming- ton	2,666.69	333.33	333.33	2,000.03
5	Little Grant	600.00	100.00	100.00	400.00

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstand- ing July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstand- ing July 1, 1914.
Grant County—Con.					
6	Bloomington	\$300.00	\$100.00	\$100.00	\$100.00
5	Liberty	660.00	110.00	110.00	440.00
3	Fennimore	600.00	100.00	100.00	400.00
Jt. 10	Wyalusing and Patch Grove	500.00	125.00	125.00	250.00
Jt. 5	Lancaster and Potosi.....	1,000.00	100.00	100.00	800.00
10	Platteville	560.00	80.00	80.00	400.00
1	South Lancaster	250.00	250.00	In full	.....
11	Beetown	4,000.01	333.33	333.33	3,333.35
Jt. 8	Cassville and Glen Haven.	400.00	100.00	100.00	300.00
Jt. 1	Boscobel city and town and Watterstown and Marion	23,333.33	1,666.67	1,666.67	19,999.99
Jt. 1	Cassville vil. and town....	2,800.00	200.00	200.00	2,400.00
Jt. 12	Lima and Ellensboro.....	525.00	75.00	75.00	375.00
Union	Clifton and Miffiin (Iowa county)	7,466.67	533.33	533.33	6,100.01
1	Watterstown	800.00	200.00	200.00	400.00
Free	Watterstown	5,600.00	400.00	400.00	4,800.00
High	Watterstown	5,600.00	400.00	400.00	4,800.00
Jt. 2	Fennimore, town and vil..	23,333.34	1,666.66	1,666.66	20,000.02
Jt. 9	Lima and Platteville.....	877.00	150.00	150.00	577.00
4	Fennimore	960.00	240.00	240.00	480.00
Jt. 1	Muscoda and vil.....	975.00	325.00	325.00	325.00
Jt. 1	Watterstown and Muscoda	500.00	100.00	100.00	300.00
4	Mt. Hope .....	.....	.....	266.66	3,733.34
F.H.1	Mt. Hope .....	.....	.....	533.33	7,466.67
Total Grant County.		\$99,733.76	\$9,881.66	\$10,271.65	\$91,180.45
Green County.					
Jt. 10	Jefferson and Sylvester...	\$1,500.00	\$150.00	\$150.00	\$1,200.00
Jt. 1	Jefferson and Sylvester...	1,000.00	100.00	100.00	800.00
1	Exeter	1,100.00	110.00	110.00	880.00
5	Adams	900.00	180.00	180.00	540.00
Jt. 3	Vil. Monticello, Mt. Pleas- ant and Washington.....	.....	.....	1,000.00	14,000.00
Jt. 1	New Glarus and town and village .....	.....	.....	.....	15,000.00
Total Green County...		\$4,500.00	\$540.00	\$1,540.00	\$32,420.00
Green Lake County.					
Jt. 3	Mackford and vil. Marke- san	\$3,333.35	\$333.33	\$333.33	\$2,666.69
Jt. 2	Princeton and vil. St. Marie	3,000.00	500.00	500.00	2,000.00
Jt. 2	Kingston and Manchester.	.....	.....	.....	8,000.00
6	Seneca .....	.....	.....	.....	800.00
Jt. 2	Kingston and Manchester.	.....	.....	.....	3,000.00
Total Green Lake Co.		\$6,333.35	\$833.33	\$833.33	\$16,466.69

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Iowa County.					
Iowa County—Con.					
15	Brigham	\$1,666.70	\$333.34	\$333.34	\$1,000.02
7	Moscow	240.00	60.00	60.00	120.00
Jt. 11	Arena and Wyoming.....	400.00	40.00	40.00	320.00
Jt. 6	Moscow, Iowa Co. and Blanchard, La Fayette County	400.00	133.33	133.33	133.34
1	Moscow	1,540.00	220.00	220.00	1,100.00
Jt. 16	Brigham and Ridgeway...	560.00	80.00	80.00	400.00
Jt. 4	Miffiin and village Rewey..	6,500.00	500.00	500.00	5,500.00
1	Arena, graded	1,633.34	133.33	133.33	1,366.68
1	Arena High School	4,615.38	384.62	384.62	3,826.14
Jt. 8	Highland and village.....	25,000.00	1,666.67	1,666.67	21,666.66
Jt. 1	Miffiin and Rewey.....	3,000.00	200.00	200.00	2,600.00
18	Dodgeville .....	.....	.....	.....	1,000.00
Jt. 7	Dodgeville and Wyoming..	.....	.....	.....	1,000.00
Total Iowa County....		\$45,555.42	\$3,751.29	\$3,761.29	\$40,032.84
Iron County.					
1	Vaughn	\$5,000.00	\$1,000.00	\$1,000.00	\$3,000.00
Jt. 1	Vaughn and Montreal.....	6,666.68	666.67	666.67	5,333.34
Jt. 1	Vaughn and Montreal....	1,000.00	1,000.00	In full	.....
Jt. 2	Vaughn, Montreal and Cary	1,200.00	600.00	600.00	In full
Jt. 1	Vaughn, Montreal and Cary .....	.....	.....	2,000.00	12,000.00
6	Cary .....	.....	.....	.....	3,500.00
F. H.	Saxon .....	.....	.....	.....	25,000.00
Total Iron County....		\$13,866.68	\$3,266.67	\$4,266.67	\$48,833.34
Jackson County.					
Jt. 1	Albion and city Black River Falls	\$3,200.00	\$800.00	\$800.00	\$1,600.00
Jt. 1	Melrose and Irving.....	516.00	258.00	258.00	In full
Jt. 1	Melrose and Irving.....	2,000.00	400.00	400.00	1,200.00
Jt. 1	Alma, Garden Valley and Alma Center	500.00	250.00	250.00	In full
5	Brockway	50.00	50.00	In full	.....
8	Brockway	100.00	50.00	50.00	In full
Jt. 8	Springfield, Preston and Franklin, Trempealeau Co.	100.00	100.00	In full	.....
5	Knapp	900.00	150.00	150.00	600.00
2	Albion	600.00	100.00	100.00	400.00
6	Franklin	514.29	171.43	171.43	171.43
2	Albion	400.00	.....	.....	400.00
Jt. 5	Curran and Springfield...	5,500.00	500.00	500.00	4,500.00
Jt. 1	Alma, Garden Valley and Alma Center	1,200.00	300.00	300.00	600.00
5	Manchester	1,200.00	100.00	100.00	1,000.00
Jt. 5	Millston and Brockway....	550.00	50.00	50.00	450.00
2	Brockway	450.00	50.00	50.00	350.00

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Jackson County—Con.					
Jt. 9	Brockway	\$1,586.67	\$113.33	\$113.33	\$1,360.01
Jt. 6	City Point and Hiles (Jackson and Wood counties)			150.00	2,100.00
12	Albion			100.00	1,200.00
5	City Point				1,000.00
	Total Jackson County	\$19,366.96	\$3,442.76	\$3,542.76	\$16,531.44
Jefferson County.					
Jt. 6	Koshkonong and city Fort Atkinson	\$25,000.00			\$25,000.00
Jt. 4	Sullivan and Concord.....	3,000.00	\$300.00	\$300.00	2,400.00
	Total Jefferson County	\$28,000.00	\$300.00	\$300.00	\$27,400.00
Juneau County.					
Jt. 1	New Lisbon, city and town Clearfield	\$3,000.00			\$3,000.00
3	Fountain	2,250.00	\$250.00	\$250.00	1,750.00
3	Lyndon	150.00	50.00	50.00	50.00
Jt. 4	Orange and village Camp Douglas	5,866.68	533.33	533.33	4,800.02
Jt. 1	New Lisbon and Clearfield	9,000.00	1,000.00	1,000.00	7,000.00
1	Orange	700.00	100.00	100.00	500.00
3	Orange	480.00	160.00	160.00	160.00
10	Necedah	450.00	50.00	50.00	350.00
4	Marion	600.00	50.00	50.00	500.00
Jt. 1	Lindina, Lemonwier and city of Mauston				25,000.00
Jt. 3	Wonewoc and vil. Union Center				2,500.00
	Total Juneau County.	\$22,496.68	\$2,193.33	\$2,193.33	\$45,610.02
Kenosha County.					
7	Salem (Trevor)	\$750.00	\$250.00	\$250.00	\$250.00
11	Salem	1,200.00	120.00	120.00	960.00
	Total Kenosha County	\$1,950.00	\$370.00	\$370.00	\$1,210.00
Kewaunee County.					
Jt. 3	Casco and Luxembourg... ..	\$600.00	\$200.00	\$200.00	\$200.00
1	Lincoln	600.00	200.00	200.00	200.00
8	Luxembourg	4,000.00	400.00	400.00	2,400.00
Jt. 1	Lincoln and (Brussels, Door Co.)	500.00	250.00	250.00	In full
2	Casco	2,200.00	200.00	200.00	1,800.00
7	Ahnapee	1,800.00	200.00	200.00	1,400.00
Jt. 2	Ahnapee and city Algoma. . .	3,600.00	400.00	400.00	2,800.00
Jt. 2	Lincoln and Red River... ..	5,000.00	500.00	500.00	4,000.00
Jt. 1	City Kewaunee, West Kewaunee and Pierce.....				25,000.00
	Total Kewaunee Co.	\$18,300.00	\$2,350.00	\$2,350.00	\$37,800.00

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
La Crosse County.					
Jt. 6	Hamilton and vil. West Salem	\$500.00	\$250.00	\$250.00	In full
Jt. 3	Holland and Onalaska....	571.42	71.43	71.43	\$428.56
1	Holland	500.00	100.00	100.00	300.00
3	Holland and Onalaska.....	.....	.....	200.00	2,800.00
Jt. 5	Burns and Bangor and (Sparta, Monroe Co.)....	.....	.....	.....	2,400.00
Total La Crosse Co.		\$1,571.42	\$421.43	\$621.43	\$5,928.56
La Fayette County.					
Jt. 5	Belmont, town and village	\$2,666.70	\$533.33	\$533.33	\$1,666.04
Jt. 5	Belmont, town and village	666.70	133.34	133.34	400.02
Jt. 1	Blanchard, village Blanchardville, Moscow, Iowa Co. and York, Green Co.	14,400.00	1,800.00	1,800.00	10,800.00
9	Wayne	700.00	140.00	140.00	420.00
1	Wiota	200.00	100.00	100.00	In full
Jt. 1	Benton and village.....	13,333.36	1,666.66	1,666.66	10,000.04
Jt. 2	Belmont and Kendall.....	1,600.01	133.33	133.33	1,333.35
Jt. 11	Willow Springs and Darlington	300.00	100.00	100.00	100.00
Jt. 11	Lamont, Wiota and Argyle	400.00	50.00	50.00	300.00
6	Wiota	2,000.00	200.00	200.00	1,600.00
Total La Fayette Co..		\$36,266.77	\$4,856.66	\$4,756.66	\$26,619.45
Langlade County.					
1	Neva	\$1,200.00	\$400.00	\$400.00	\$400.00
7	Ackley	1,000.00	100.00	100.00	800.00
4	Price	360.00	60.00	60.00	240.00
4	Price	360.00	60.00	60.00	240.00
4	Rolling	400.00	400.00	In full	.....
5	Ainsworth	300.00	300.00	In full	.....
1	Peck	600.00	100.00	100.00	400.00
5	Antigo	1,775.00	225.00	225.00	1,325.00
4	Peck	700.00	100.00	100.00	500.00
Jt. 5	Peck and Ackley.....	1,000.00	200.00	200.00	600.00
4	Evergreen	600.00	300.00	300.00	In full
1	Upham	2,000.00	1,000.00	1,000.00	In full
6	Ainsworth	600.00	200.00	200.00	200.00
2	Price	2,376.00	198.00	198.00	1,972.00
1	Price	1,200.00	300.00	300.00	600.00
7	Polar	960.00	240.00	240.00	480.00
5	Ackley	1,600.00	200.00	200.00	1,200.00
3	Price	1,800.00	200.00	200.00	1,400.00
4	Polar .....	.....	.....	.....	2,500.00
2	Langlade .....	.....	.....	.....	5,000.00
Total Langlade County		\$18,831.00	\$4,583.00	\$3,883.00	\$17,857.00

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Lincoln County.					
1	Harrison	\$100.00	\$50.00	\$50.00	In full
3	Schley	800.00	100.00	100.00	\$600.00
2	Schley	1,200.02	133.33	133.33	933.36
Jt. 7	Schley and Merrill.....	866.66	66.67	66.67	733.32
1	Bradley .....	.....	.....	53.34	746.66
6	Merrill .....	.....	.....	80.00	1,120.00
4	Rock Falls .....	.....	.....	120.00	1,680.00
Jt. 8	Rock Falls and Merrill....	.....	.....	.....	2,000.00
2	Rock Falls .....	.....	.....	.....	1,800.00
1	Russell .....	.....	.....	.....	5,000.00
Jt. 5	Birch and Russell.....	.....	.....	.....	1,800.00
6	Merrill .....	.....	.....	.....	1,500.00
Total Lincoln County		\$2,966.68	\$350.00	\$603.04	\$17,913.34
Manitowoc County.					
5	Cooperstown .....	.....	.....	\$500.00	\$2,500.00
Total Manitowoc County		.....	.....	\$500.00	\$2,500.00
Marathon County.					
1	Eau Pleine	\$140.00	\$70.00	\$70.00	In full
3	Spencer	200.00	100.00	100.00	In full
Jt. 5	Eau Pleine and Frankfort	285.00	95.00	95.00	\$95.00
6	Wien	200.00	100.00	100.00	In full
5	Maine	180.00	60.00	60.00	60.00
Jt. 3	Norrie and Ringle.....	600.00	200.00	200.00	200.00
5	Johnson	300.00	100.00	100.00	100.00
Jt. 2	Weston and Wausau.....	666.70	66.67	66.67	533.36
2	Cleveland	100.00	100.00	In full	.....
6	Halsey	550.00	110.00	110.00	330.00
6	Cleveland	400.00	80.00	80.00	240.00
Jt. 2	Johnson, Reitbrock, Halsey, Bern and village Athens	6,660.00	666.00	666.00	5,328.00
Jt. 2	Johnson, Reitbrock, Halsey, Bern and village Athens	4,800.00	400.00	400.00	4,000.00
2	Frankfort	500.00	100.00	100.00	300.00
2	Hull	300.00	100.00	100.00	600.00
Jt. 1	Cassell, city and town Marathon	4,800.00	800.00	800.00	3,200.00
2	Rib Falls	400.00	200.00	200.00	In full
4	Reitbrock	726.00	66.00	66.00	594.00
3	Eau Pleine	500.00	166.66	166.66	166.68
Jt. 6	Bergen and Day.....	400.00	100.00	100.00	200.00
5	Cleveland	4,000.00	2,000.00	2,000.00	In full
Jt. 3	Norrie and Ringle.....	200.00	200.00	In full	.....
3	Holton	1,050.00	150.00	150.00	750.00
Jt. 6	Cassell and village Edgar.	3,000.00	500.00	500.00	2,000.00
3	Franzen	1,000.00	500.00	500.00	In full
2	Bergen	1,540.00	220.00	220.00	1,100.00
Jt. 3	Emmet and Bergen.....	3,466.68	266.66	266.66	2,933.36
1	Pike Lake	150.00	25.00	25.00	100.00
4	Elderon	3,500.00	500.00	500.00	2,500.00
5	Cleveland	3,500.00	.....	.....	3,500.00

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Marathon County—Con.					
5	Hewitt	\$637.50	\$106.25	\$106.25	\$425.00
5	Harrison	1,200.00	150.00	150.00	900.00
3	Easton	933.34	66.66	66.66	800.02
Jt. 2	Weston and village Schofield	14,000.00	1,000.00	1,000.00	12,000.00
6	Spencer	1,400.00	100.00	100.00	1,200.00
7	Halsey	1,080.00	120.00	120.00	840.00
3	Hull	2,053.34	146.66	146.66	1,760.02
4	McMillan	500.00	50.00	50.00	400.00
Jt. 2	Weston and village Schofield	1,600.00	106.67	106.67	1,386.66
2	Eau Pleine	1,500.00	100.00	100.00	1,300.00
5	Elderon	700.00	70.00	70.00	560.00
7	Holton	1,500.00	150.00	150.00	1,200.00
1	Johnson	300.00	30.00	30.00	240.00
1	Day	1,400.00	100.00	100.00	1,200.00
7	Pike Lake	500.00	33.33	33.33	433.34
5	Eaton .....	.....	.....	150.00	1,050.00
Jt. 4	Weston and Fleith .....	.....	.....	500.00	7,000.00
Jt. 6	Cassell and village Edgar .....	.....	.....	350.00	3,150.00
1	Elderon .....	.....	.....	500.00	3,000.00
Jt. 4	Weston and Fleith .....	.....	.....	150.00	1,350.00
Jt. 3	Cleveland and vil. Stratford .....	.....	.....	300.00	2,700.00
3	Brighton .....	.....	.....	.....	1,800.00
5	Texas .....	.....	.....	.....	1,700.00
2	Ringle .....	.....	.....	.....	2,000.00
Total Marathon County		\$73,918.56	\$9,371.56	\$12,021.56	\$77,225.44
Marinette County.					
9	Pound	\$711.90	\$237.30	\$237.30	\$237.30
8	Pound	300.00	100.00	100.00	100.00
6	Grover	300.00	100.00	100.00	100.00
1	Coleman village	1,500.00	500.00	500.00	500.00
14	Pound	195.00	65.00	65.00	65.00
13	Pound	150.00	50.00	50.00	50.00
3B	Grover	400.00	100.00	100.00	200.00
9	Beaver	300.00	100.00	100.00	100.00
8	Athelstane	800.00	100.00	100.00	600.00
10	Beaver	800.00	100.00	100.00	600.00
Jt. 3	Pound and Beaver	600.00	100.00	100.00	400.00
8	Beaver	1,000.00	200.00	200.00	600.00
16	Pound	1,000.00	100.00	100.00	800.00
9	Pound	1,800.00	.....	.....	1,800.00
1	Stephenson .....	.....	.....	1,000.00	9,000.00
Jt. 6	Pound and Beaver .....	.....	.....	275.00	825.00
2	Dunbar .....	.....	.....	500.00	3,500.00
1	Middle Inlet .....	.....	.....	.....	2,000.00
1	Amberg .....	.....	.....	.....	12,000.00
Total Marinette County		\$9,856.90	\$1,852.30	\$3,627.30	\$33,477.30

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Marquette County.					
1	Moundville	\$1,000.00	\$200.00	\$200.00	\$600.00
Jt. 1	Neshkoro town and vil....	3,000.00	600.00	600.00	1,800.00
Jt. 2	Oxford, Jackson, Marquette and Adams Cos..	600.00	200.00	200.00	200.00
1	Packwaukee graded	7,000.00	500.00	500.00	6,000.00
Total Marquette County		\$11,600.00	\$1,500.00	\$1,500.00	\$8,600.00
Milwaukee County.					
Jt. 17	Granville and North Milwaukee	\$11,538.44	\$1,923.08	\$1,923.08	\$7,492.28
17	Greenfield	1,800.00	200.00	200.00	1,400.00
4	East Milwaukee village....	6,233.36	566.66	566.66	5,100.04
5	Granville	400.00	400.00	In full	.....
8	Wauwatosa	1,000.00	1,000.00	In full	.....
6	Wauwatosa	3,840.00	640.00	640.00	2,560.00
5	Greenfield	1,600.00	200.00	200.00	1,200.00
1	City Cudahy	15,000.00	1,000.00	1,000.00	13,000.00
1	City Cudahy	6,000.00	400.00	400.00	5,200.00
Jt. 17	Granville and vil. North Milwaukee	12,000.00	.....	.....	12,000.00
10	Wauwatosa .....	.....	.....	186.66	2,613.34
1	Village Whitefish Bay.....	.....	.....	200.00	2,800.00
Total Milwaukee County		\$59,411.80	\$6,829.74	\$5,316.40	\$53,365.66
Monroe County.					
Jt. 1	Portland, Jefferson and village Cashton	\$600.00	\$300.00	\$300.00	In full
Jt. 1	Portland, Jefferson and village Cashton	700.00	233.34	233.34	\$233.32
1	City Tomah	20,000.00	4,000.00	4,000.00	12,000.00
3	New Lyme	32.50	32.50	In full	.....
Jt. 1	Wellington, Ridgeville, Wilton town and village	1,000.00	1,000.00	In full	.....
Jt. 13	Greenfield, Adrian, Angelo and Lafayette	30.00	30.00	In full	.....
1	City Tomah	2,000.01	333.33	333.33	1,333.35
4	Grant	50.00	50.00	In full	.....
Jt. 1	Wellington, Ridgeville, town and village Wilton	2,500.00	.....	833.34	1,666.66
Jt. 8	Scott and Lincoln.....	480.00	60.00	60.00	360.00
9	Byron	100.00	100.00	In full	.....
Jt. 3	Glendale and village Kendall	1,428.57	714.28	714.28	In full
3	Byron	1,500.00	150.00	150.00	1,200.00
1	City Tomah	2,500.00	.....	.....	2,500.00
Jt. 13	Lincoln and Grant.....	700.00	100.00	100.00	500.00
Jt. 5	Byron and La Grange....	.....	.....	100.00	900.00
Total Monroe County		\$33,621.08	\$7,103.45	\$6,824.29	\$9,693.33

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914	Outstanding July 1, 1914.
Oconto County.					
2	Oconto Falls	\$5,000.00	\$1,000.00	\$1,000.00	\$3,000.00
2	Brazeau	150.00	150.00	In full	.....
2	Lena	150.00	150.00	In full	.....
3	Howe	1,166.67	166.67	166.67	833.33
2	Breed	100.00	100.00	In full	.....
4	Gillett	600.00	150.00	150.00	300.00
6	Maple Valley	900.00	100.00	100.00	700.00
1	Chase	108.34	108.34	In full	.....
7	Maple Valley	1,000.00	100.00	100.00	800.00
1	Underhill	600.00	100.00	100.00	400.00
2	Gillett	300.00	150.00	150.00	In full
2	Little River	500.00	125.00	125.00	250.00
7	Chase	300.00	100.00	100.00	100.00
2	Spruce	1,050.00	150.00	150.00	750.00
Jt. 3	Howe and Maple Valley...	1,519.99	126.67	126.67	1,266.65
4	Spruce	1,050.00	150.00	150.00	750.00
2	Underhill	200.00	100.00	100.00	In full
Jt. 3	Gillett town and village...	7,200.00	600.00	600.00	6,000.00
Jt. 4	Underhill and Gillett....	600.00	200.00	200.00	200.00
6	Oconto	1,300.00	100.00	100.00	1,100.00
1	Gillett	800.00	200.00	200.00	400.00
1	Breed	900.00	100.00	100.00	700.00
Jt. 9	Howe and Underhill.....	1,250.00	250.00	250.00	750.00
3	Brazeau	1,400.00	100.00	100.00	1,200.00
4	Oconto	2,333.34	166.66	166.66	2,000.02
1	Breed	500.00	50.00	50.00	400.00
3	Stiles	1,500.00	215.00	215.00	1,070.00
5	Howe .....	.....	.....	113.33	1,586.67
2	Stiles .....	.....	.....	250.00	2,250.00
Jt. 3	Howe and Maple Valley...	.....	.....	400.00	1,600.00
1	Armstrong .....	.....	.....	.....	1,500.00
Jt. 3	Howe and Maple Valley...	.....	.....	.....	1,700.00
Jt. 6	Howe and Breed.....	.....	.....	.....	2,000.00
1	Spruce .....	.....	.....	.....	12,000.00
Total Oconto County		\$32,478.34	\$5,008.34	\$5,463.33	\$48,406.67
Oneida County.					
1	Sugar Camp .....	.....	.....	\$66.67	\$933.33
Total Oneida County		.....	.....	\$66.67	\$933.33
Outagamie County.					
1	Bovina	\$666.70	\$133.34	\$133.34	\$400.02
1	City of Appleton.....	7,999.99	1,333.33	1,333.33	5,333.33
6	Black Creek	900.00	300.00	300.00	300.00
8	Seymour	373.34	53.34	53.34	266.66
Jt. 2	Kaukauna city and town, and village Little Chute and Vanden Broek.....	2,000.00	1,000.00	1,000.00	In full
1	Seymour	2,394.26	217.66	217.66	1,958.94
Jt. 1	Vanden Broek and Little Chute	2,000.00	500.00	500.00	1,000.00
Jt. 1	Maine and Navarino, Shawano county	900.00	100.00	100.00	700.00
5	Cleero	1,300.00	100.00	100.00	1,100.00

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Cutstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Outagamie County—Con.					
Jt. 3	Kaukauna and Vanden Broek	\$950.00	\$475.00	\$475.00	In full
Jt. 1	Bovina and village Shioc-ton	1,906.66	146.67	146.67	\$1,613.32
2	Black Creek	3,000.00	500.00	500.00	2,000.00
5	Kaukauna			100.00	900.00
4	Cicero			120.00	1,680.00
Jt. 8	Freedom and Kaukauna.. ..			100.00	1,400.00
7	Seymour				3,000.00
3	Oneida				2,100.00
Total Outagamie County		\$24,390.95	\$4,859.34	\$5,179.34	\$23,752.27
Ozaukee County.					
Jt. 1	Port Washington city and town	\$6,000.00	\$1,000.00	\$1,000.00	\$4,000.00
Jt. 4	Port Washington city and town	3,733.33	466.67	466.67	2,799.99
Jt. 2	Cedarburg town and city.	19,000.00	1,500.00	1,500.00	16,000.00
Total Ozaukee County		\$28,733.33	\$2,966.67	\$2,966.67	\$22,799.99
Pepin County.					
Jt. 1	Pepin and village Pepin...	\$2,166.70	\$433.34	\$433.34	\$1,300.02
1	Stockholm	1,872.00	234.00	234.00	1,604.00
Jt. 4	Durand and Lima.....	600.00	120.00	120.00	360.00
Jt. 4	Pepin and Frankfurt.....	200.00	40.00	40.00	120.00
6	Albany	660.00	110.00	110.00	440.00
Jt. 4	Stockholm, Pepin Co., Maiden Rock, Pierce Co.	200.00	100.00	100.00	In full
Jt.	Waterville and Frankfurt.				1,500.00
Total Pepin County.		\$5,698.70	\$1,037.34	\$1,037.34	\$5,324.02
Pierce County.					
6	River Falls	\$300.00	\$100.00	\$100.00	\$100.00
1	Isabelle	2,000.00	200.00	200.00	1,600.00
2	Trimbelle	1,000.00	100.00	100.00	800.00
Jt. 3	Maiden Rock town and village	6,600.00	600.00	600.00	5,400.00
2	Elm Rock	200.00	200.00	In full	
Jt. 5	Salem, El Paso, etc.....	1,200.00	200.00	200.00	800.00
1	Isabelle	800.00	100.00	100.00	600.00
Jt. 4	Maiden Rock, Union and Salem	400.00	200.00	200.00	In full
5	El Paso	800.00	100.00	100.00	600.00
3	Union	693.34	53.33	53.33	586.63
Jt. 6	Elm Rock, Spring Lake, village Edmund and Weston, Dunn county...	4,333.34	333.33	333.33	3,666.63
Jt. 6	Elm Rock, Spring Lake, village Edmund and town Weston, Dunn Co.	2,333.34	166.67	166.67	2,000.00

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstand- ing July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstand- ing July 1, 1914.
Pierce County—Con.					
Jt. 6	Village Edmund and town Weston.....	\$1,500.00	\$100.00	\$100.00	\$1,300.00
Jt. 5	Clifton, River Falls and Troy, St. Croix Co.....			160.00	1,440.00
Total Pierce County		\$22,160.02	\$2,453.33	\$2,413.33	\$18,893.36
Polk County.					
3	St. Croix Falls.....	\$245.00	\$245.00	In full	.....
Jt. 3	Luck and village.....	750.00	150.00	\$150.00	\$450.00
Jt. 1	Beaver and Apple River...	81.00	27.00	27.00	27.00
1	Osceola	140.00	70.00	70.00	In full
Jt. 3	Luck and village.....	186.69	23.33	23.33	140.03
5	St. Croix Falls.....	450.00	150.00	150.00	150.00
1	Clam Falls	100.00	100.00	In full	.....
1	Balsam Lake	1,133.35	113.33	113.33	906.69
1	Georgetown	535.00	53.00	53.00	429.00
2	Black Brook	100.00	100.00	In full	.....
7	Eureka	666.65	66.67	66.67	533.31
4	Eureka	733.32	66.67	66.67	599.98
4	Garfield	111.60	111.60	In full	.....
1	Osceola	1,440.00	120.00	120.00	1,200.00
Jt. 1	Osceola and St. Croix Falls and village.....	14,400.00	1,200.00	1,200.00	12,000.00
Jt. 5	Lincoln and village Amery	8,800.01	733.33	733.33	7,333.35
Jt. 2	Balsam Lake village and town	3,600.00	300.00	300.00	3,000.00
Jt. 3	Osceola and Garfield.....	2,400.00	200.00	200.00	2,000.00
3	Black Brook	300.00	100.00	100.00	100.00
Jt. 3	St. Croix Falls and vil. Centuria	2,053.00	147.00	147.00	1,759.00
1	Georgetown	560.00	40.00	40.00	480.00
2	Clam Falls	650.00	50.00	50.00	550.00
5	St. Croix Falls.....	1,080.00	120.00	120.00	840.00
Jt. 1	Clear Lake, Black Brook and village Clear Lake..	9,600.00	640.00	640.00	8,320.00
3	Clear Lake	1,000.00	125.00	125.00	750.00
3	Clear Lake	1,500.00	200.00	200.00	1,100.00
5	Eureka			90.00	360.00
Jt. 6	Lincoln and Clayton.....			100.00	1,100.00
2	Laketown			150.00	1,350.00
1	Balsam Lake			133.33	1,866.67
2	Eureka			250.00	2,250.00
Jt. 3	West Sweden and village Frederick			833.33	11,666.67
Jt. 1	Eureka and St. Croix Falls				2,500.00
4	Clear Lake				2,000.00
2	Laketown				2,300.00
1	Eureka				2,000.00
Jt. 3	Sweden and village Fred- eric				1,500.00
Total Polk County..		\$52,615.62	\$5,251.93	\$6,181.89	\$71,561.70

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Portage County.					
Jt. 2	Almond, Oasis (Waushara Co.)	\$4,666.67	\$666.66	\$666.66	\$3,333.35
6	Pine Grove	300.00	150.00	150.00	In full
3	Almond	260.00	130.00	130.00	In full
3	Amherst	600.00	150.00	150.00	300.00
Jt. 2	Lanark and Farmington, Waupaca Co.	300.00	100.00	100.00	100.00
4	Grant	100.00	100.00	In full	.....
2	Linwood	100.00	100.00	In full	.....
9	Carson	350.00	50.00	50.00	250.00
7	Amherst	700.00	175.00	175.00	350.00
5	Alban	933.35	93.33	93.33	746.69
3	Amherst	1,000.00	100.00	100.00	800.00
6	Pine Grove	813.32	76.67	76.67	659.98
Jt. 9	Pine Grove and Grant.....	510.00	85.00	85.00	340.00
7	Plover	200.00	100.00	100.00	In full
5	New Hope	1,000.00	100.00	100.00	800.00
7	Hull	900.00	300.00	300.00	600.00
Jt. 8	Carson and Eau Pleine....	600.00	75.00	75.00	450.00
11	Carson	933.34	66.66	66.66	800.02
Jt. 2	Stockton and Amherst....	1,600.00	160.00	160.00	1,280.00
Jt. 5	Belmont and Wild Rose, Waushara Co.	1,200.00	200.00	200.00	800.00
8	Pine Grove .....	.....	.....	100.00	900.00
6	Pine Grove .....	.....	.....	500.00	4,500.00
3	Belmont .....	.....	.....	200.00	1,400.00
6	Eau Pleine .....	.....	.....	.....	700.00
6	Amherst .....	.....	.....	.....	1,500.00
Jt. 5	Alban and vil. Rosholt....	.....	.....	.....	6,000.00
8	Stockton .....	.....	.....	.....	1,000.00
Total Portage County		\$17,066.68	\$2,978.32	\$3,578.32	\$27,610.04
Price County.					
3	Lake	\$100.00	\$100.00	In full	.....
2	Park Falls village.....	700.00	700.00	In full	.....
2	Park Falls	600.00	300.00	\$300.00	In full
Jt. 2	Prentice and Knox.....	200.00	50.00	50.00	\$100.00
Jt. 1	Prentice, town and vil.....	1,050.00	350.00	350.00	350.00
Jt. 3	Kennan and Georgetown..	1,000.00	250.00	250.00	500.00
Jt. 2	Catawba and Kennan.....	1,333.35	133.33	133.33	1,066.69
2	Park Falls village.....	5,000.00	1,000.00	1,000.00	3,000.00
1	Brennan	1,166.65	116.67	116.67	933.31
3	Catawba	100.00	100.00	In full	.....
4	Hill	360.00	60.00	60.00	240.00
4	Brennan	560.00	80.00	80.00	400.00
Jt. 4	Eisenstein	150.00	75.00	75.00	In full
Jt. 4	Georgetown and Harmony	300.00	100.00	100.00	100.00
5	Eisenstein	300.00	100.00	100.00	100.00
Jt. 4	Ogema and Catawba.....	2,625.00	437.50	437.50	1,750.00
2	Park Falls village.....	6,933.34	533.33	533.33	5,866.68
8	Lake	1,650.00	150.00	150.00	1,350.00
11	Lake	1,300.00	100.00	100.00	1,100.00
2	Knox	6,800.00	453.34	453.34	5,893.31
Jt. 7	Ogema, Catawba and Kennan .....	.....	.....	70.00	630.00
10	Prentice .....	.....	.....	.....	800.00
2	City Park Falls.....	.....	.....	.....	4,700.00
Total Price County.		\$32,228.34	\$5,189.17	\$4,359.17	\$28,879.99

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Racine County.					
18	Caledonia	\$500.00	\$250.00	\$250.00	In full
4	Mt. Pleasant	240.00	80.00	80.00	\$80.00
Jt. 20	Caledonia	1,600.00	101.00	400.00	800.00
4	Mt. Pleasant	6,000.00	600.00	600.00	4,800.00
1	Rochester	3,333.35	333.33	333.33	2,666.69
2	Waterford	500.00	500.00	In full	.....
7	Burlington	480.00	240.00	240.00	In full
19	Caledonia	6,334.00	.....	.....	6,334.00
22	Mt. Pleasant	3,000.00	.....	300.00	2,700.00
Jt. 4	Mt. Pleasant (Corliss)....	1,206.68	113.33	113.33	980.02
Total Racine County..		\$23,194.03	\$2,217.66	\$2,116.66	\$18,860.71
Richland County.					
Jt. 3	Buena Vista, vil. Lone Rock and Spring Green, Sauk Co.	\$3,225.00	\$645.00	\$645.00	\$1,935.00
Jt. 2	Richland, town and vil...	3,000.00	600.00	600.00	1,800.00
Jt. 1	Buena Vista and Orion...	1,153.84	230.77	230.77	692.80
Jt. 2	Richland and Richland Center	2,833.30	566.66	566.66	1,699.98
5	Orion	461.52	76.92	76.92	307.63
Jt. 9	Viola village, Forest and towns Kickapoo and Liberty, Vernon Co.	5,500.00	600.00	600.00	4,300.00
Jt. 9	Viola village, Forest and towns Kickapoo and Liberty, Vernon Co.	5,500.00	600.00	600.00	4,300.00
Jt. 2	Dayton and Akan.....	3,500.00	500.00	500.00	2,500.00
8	Eagle	960.00	120.00	120.00	720.00
7	Richland	500.00	100.00	100.00	300.00
13	Ithaca	700.00	100.00	100.00	500.00
2	Henrietta	900.00	150.00	150.00	600.00
10	Buena Vista	1,350.00	150.00	150.00	1,050.00
Jt. 12	Richland and city Richland Center	2,000.00	.....	.....	2,000.00
Jt. 2	Dayton and Akan.....	1,900.00	126.66	126.66	1,646.68
Jt. 12	Willow and Rockbridge...	600.00	50.00	50.00	500.00
Jt. 2	Richland and city Richland Center	2,000.00	.....	.....	2,000.00
Jt. 6	Eagle and Orion.....	.....	.....	.....	2,000.00
Jt. 8	Irontown, Westford, Sauk Co., and Cazenovia.....	.....	.....	.....	10,000.00
Total Richland Co....		\$36,083.66	\$4,616.01	\$4,616.01	\$38,851.64
Rock County.					
Jt. 3	Center and Porter.....	\$255.00	\$85.00	\$85.00	\$85.00
4	Bradford	540.00	180.00	180.00	180.00
Jt. 1	Rock, Janesville, Plymouth and Center.....	1,330.00	190.00	190.00	1,050.00
Jt. 1	Rock, Janesville, Plymouth and Center.....	1,600.00	106.67	106.67	1,386.66
Jt. 1	Rock and La Prairie.....	.....	.....	150.00	1,350.00
Total Rock County....		\$3,725.00	\$561.67	\$711.67	\$4,051.66

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Rusk County.					
Jt. 1	Thornapple and vil. Bruce	\$2,333.36	\$333.33	\$333.33	\$1,666.67
Jt. 3	Stubbs and Strickland and Weyerhauser	1,600.00	200.00	200.00	1,200.00
Jt. 1	Stubbs and Strickland and Weyerhauser	100.00	100.00	In full	.....
6	Stubbs	280.00	35.00	35.00	210.00
10	Atlanta	187.50	62.50	62.50	62.50
Jt. 7	Big Bend and Stubbs.....	533.35	53.33	53.33	426.69
5	Strickland	586.68	53.33	53.33	480.02
5	Strickland	319.99	26.67	26.67	266.65
12	Atlanta	175.00	175.00	In full	.....
2	Strickland	450.00	150.00	150.00	150.00
6	Washington	520.00	43.33	43.33	433.35
10	Thornapple .....	.....	.....	300.00	1,200.00
Total Rusk County..		\$7,065.89	\$1,232.49	\$1,257.49	\$12,095.88
St. Croix County.					
3	Springfield	\$100.00	\$100.00	In full	.....
6	Glenwood	50.00	50.00	In full	.....
Jt. 4	Hammond and Baldwin, town and village.....	4,600.00	766.66	\$766.66	\$3,066.68
3	Hudson	100.00	100.00	In full	.....
4	Ceylon	140.00	70.00	70.00	In full
Jt. 4	Hammond and Baldwin, town and village.....	1,066.69	133.33	133.33	800.02
Jt. 1	Star Prairie, Richmond, Stanton and city New Richmond	17,500.00	1,785.00	1,785.00	14,230.00
Jt. 4	Somerset and Star Prairie	1,333.35	133.33	133.33	1,066.69
Jt. 1	Hammond, town and vil..	1,100.00	100.00	100.00	900.00
5	Forest	480.00	80.00	80.00	320.00
1	Springfield	2,200.00	200.00	200.00	1,800.00
5	Emerald	100.00	50.00	50.00	In full
Jt. 5	Glenwood and Springfield.	400.00	100.00	100.00	200.00
3	Emerald	100.00	100.00	In full	.....
5	Cady	360.00	120.00	120.00	120.00
8	Stanton	1,300.00	100.00	100.00	1,100.00
2	Forest	800.00	200.00	200.00	400.00
6	Springfield	525.00	105.00	105.00	315.00
7	Springfield	800.00	80.00	80.00	640.00
F. H.	Warren	10,000.00	666.67	666.67	8,666.66
1	Forest .....	.....	.....	.....	2,000.00
Total St. Croix County		\$43,355.04	\$5,039.99	\$4,689.99	\$35,625.05
Sauk County.					
Jt. 9	Excelsior and vil. Ableman	\$415.30	\$207.70	\$207.70	In full
6	Baraboo	1,192.00	298.00	298.00	\$596.00
Jt. 1	Freedom and vil. North Freedom	2,400.00	400.00	400.00	1,600.00
Jt. 3	Bear Creek and Ithaca, Richland Co.	125.00	125.00	In full	.....
Jt. 2	Lavalle, town and vil.....	4,333.34	433.34	433.34	3,466.66

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Sauk County—Con.					
Jt. 2	Spring Green town and vil.	\$11,000.00	\$1,000.00	\$1,000.00	\$9,000.00
Jt. 7	Spring Green and Franklin	800.00	200.00	200.00	400.00
Jt. 9	Excelsior and vil. Ableman	800.00	200.00	200.00	400.00
Jt. 1	Prairie du Sac, town and village				20,000.00
Total Sauk County...		\$21,065.64	\$2,864.04	\$2,739.04	\$35,462.66
Sawyer County.					
1	Couderay			\$1,000.00	\$6,000.00
Shawano County.					
Jt. 7	City Shawano	\$4,000.00	\$800.00	\$800.00	\$2,400.00
	Birnamwood town and vil. Norrie and Plover (Marathon Co.)	1,266.65	253.33	253.33	759.99
	City Shawano	1,200.00	200.00	200.00	800.00
3	Richmond	90.00	90.00	In full	.....
3	Wittenberg	3,000.00	500.00	500.00	2,000.00
1	Hutchins	120.00	120.00	In full	.....
2	Maple Grove	300.00	150.00	150.00	In full
Jt. 2	Fairbanks and vil. Tigareton	4,200.00	600.00	600.00	3,000.00
3	Fairbanks	50.00	50.00	In full	.....
Jt. 2	Gillett and Green Valley, Oconto Co.	240.00	80.00	80.00	80.00
5	Washington	2,000.00	500.00	500.00	1,000.00
1	Germania	300.00	50.00	50.00	150.00
5	Birnamwood	400.00	100.00	100.00	200.00
Jt. 2	Fairbanks and vil. Tigareton	1,800.00	200.00	200.00	1,400.00
Jt. 6	Hutchins and vil. Mattson	1,500.00	500.00	500.00	500.00
Jt. 1	Green Valley, Gillett, Underhill, Washington (Oconto Co.)	2,666.66	266.66	266.66	2,133.34
1	Grant	1,900.00	380.00	380.00	1,140.00
Jt. 1	Angelica and Maple Grove	1,100.00	100.00	100.00	900.00
6	Belle Plaine	200.00	200.00	In full	.....
Jt. 7	Birnamwood town and vil. Norrie and Plover (Marathon Co.)	1,359.98	113.34	113.34	1,133.30
4	Angelica	200.00	100.00	100.00	In full
Jt. 1	Lessor, Hartland, Angelica and Maple Grove....	350.00	50.00	50.00	\$250.00
Jt. 5	Maple Grove, Angelica Pittsfield and Chase (Oconto and Marathon counties)	5,200.00	400.00	400.00	4,400.00
2	Almon	400.00	100.00	100.00	100.00
Jt. 4	Herman and vil. Gresham	7,466.67	533.33	533.33	6,400.01
	City Shawano	5,500.00	500.00	500.00	4,500.00
Jt. 1	Lessor, Hartland, Angelica and Maple Grove....	500.00	50.00	50.00	400.00
1	Hartland	6,000.00	500.00	500.00	5,000.00
1	Red Springs	2,000.00	200.00	200.00	1,600.00
3	Angelica	1,800.00	225.00	225.00	1,350.00
8	Birnamwood				2,200.00
Total Shawano County		\$57,109.96	\$7,911.66	\$7,451.66	\$43,896.64

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstand- ing July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstand- ing July 1, 1914.
Sheboygan County.					
7	Sheboygan	\$500.00	\$100.00	\$100.00	\$300.00
1	Village Elkhart Lake.....	2,400.00	400.00	400.00	1,600.00
5	Sheboygan	100.00	100.00	In full	.....
Jt. 8	Plymouth, city and town.	8,333.34	1,666.67	1,666.67	5,000.00
6	Lyndon	1,400.00	700.00	700.00	In full
	Village Cedar Grove.....	3,300.00	330.00	330.00	2,640.00
8	Sheboygan Falls	600.00	100.00	100.00	400.00
6	Sheboygan	1,100.00	100.00	100.00	900.00
Jt. 2	Holland and vil. Cedar Grove	400.00	100.00	100.00	200.00
Jt. 14	Holland and vil. Oostburg	7,000.00	500.00	500.00	6,000.00
Jt. 14	Holland and vil. Oostburg	2,800.00	200.00	200.00	2,400.00
Jt. 2	Sheboygan and vil. Kohler	.....	.....	.....	10,000.00
Total Sheboygan Co.		\$27,933.34	\$4,296.67	\$4,196.67	\$29,440.00
Taylor County.					
3	Rib Lake	\$180.00	\$60.00	\$60.00	\$60.00
2	Goodrich	100.00	100.00	In full	.....
6	Maplehurst	300.00	50.00	50.00	200.00
Jt. 1	Medford city and town....	15,000.03	1,666.67	1,666.67	11,666.66
11	Medford	600.00	120.00	120.00	360.00
1	Browning	600.00	100.00	100.00	400.00
2	Aurora	3,150.00	450.00	450.00	2,250.00
Jt. 1	Browning and Goodrich...	1,200.00	120.00	120.00	960.00
4	Greenwood	1,200.00	120.00	120.00	960.00
5	Aurora .....	.....	.....	500.00	3,000.00
4	Chelsea .....	.....	.....	100.00	700.00
Jt. 2	Little Black and Deer Creek .....	.....	.....	500.00	4,500.00
6	Deer Creek .....	.....	.....	100.00	1,400.00
4	McKinley .....	.....	.....	250.00	2,250.00
6	Roosevelt .....	.....	.....	.....	1,700.00
5	Roosevelt .....	.....	.....	.....	1,700.00
Jt. 2	Little Black and Deer Creek .....	.....	.....	.....	5,000.00
Total Taylor County..		\$22,330.03	\$2,786.67	\$4,136.67	\$37,106.66
Trempealeau County.					
1	Albion	\$2,000.00	\$400.00	\$400.00	\$1,200.00
2	Hale	320.01	53.33	53.33	213.35
Jt. 1	Preston and vil. Blair....	4,800.00	800.00	800.00	3,200.00
Jt. 7	Chimney Rock and Albion	250.00	50.00	50.00	150.00
8	Chimney Rock	100.00	50.00	50.00	In full
Jt. 2	Chimney Rock and Hale..	150.00	50.00	50.00	50.00
Jt. 2	Ettrick and Gale.....	3,921.40	392.15	392.15	3,137.10
Jt. 5	Unity and Summer.....	100.00	100.00	In full	.....
6	Summer	200.00	100.00	100.00	In full
Jt. 1	Gale and vil. Galesville...	18,333.36	1,666.66	1,666.66	15,000.02
6	Ettrick	700.00	100.00	100.00	500.00
1	Hale	1,050.00	150.00	150.00	750.00
1	Hale	800.00	100.00	100.00	600.00
Jt. 5	Trempealeau and Dodge..	1,700.00	300.00	300.00	1,100.00

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Trempealeau County—Con.					
Jt. 18	Arcadia and Ettrick.....	\$2,000.00	\$200.00	\$200.00	\$1,600.00
Jt. 4	Gale and Ettrick.....	1,600.00	533.33	533.33	533.34
Jt. 10	Ettrick .....	.....	.....	80.00	720.00
Jt. 3	Preston, Lincoln and Arcadia .....	.....	.....	133.33	1,866.67
Jt. 1	Gale and vil. Galesville.....	.....	.....	.....	10,000.00
Jt. 1 & 4	Jt. 1 vil. and town Arcadia Jt. 4 Glencoe, Buffalo county .....	.....	.....	.....	25,000.00
Jt. 3	Chimney Rock and Hale.....	.....	.....	.....	1,500.00
Jt. 2	Unity and Albion.....	.....	.....	.....	7,000.00
Total Trempealeau Co.		\$38,024.77	\$5,045.47	\$5,158.80	\$74,120.43
Vernon County.					
Jt. 3	Hillsboro and town and village Greenwood	\$800.04	\$266.67	\$266.67	\$266.70
Jt. 15	Stark and vil. La Farge..	900.00	300.00	300.00	300.00
Jt. 1	Readstown and vil. Kickapoo	2,275.00	475.00	475.00	1,325.00
5	Harmony	333.30	66.66	66.66	199.93
3	Whitestown	50.00	50.00	In full	.....
4	Franklin	200.00	100.00	100.00	In full
Jt. 15	Stark and vil. La Farge..	2,647.01	294.12	294.12	2,058.77
4	Stark	200.00	100.00	100.00	In full
3	Webster	300.00	100.00	100.00	100.00
Jt. 7	Christiana and vil. Westby	100.00	100.00	In full	.....
2	Coon	300.00	100.00	100.00	100.00
7	Jefferson	500.00	125.00	125.00	250.00
Jt. 3	Hillsboro and town and village Greenwood	1,600.00	200.00	200.00	1,200.00
Jt. 11	Sterling and Freeman (Crawford Co.)	700.00	100.00	100.00	500.00
5	Hamburg	3,466.68	266.66	266.66	2,933.36
12	Franklin	675.00	112.50	112.50	450.00
Jt. 1	Christiana and Portland (Monroe Co.)	400.00	50.00	50.00	300.00
Jt. 7	Christiana and vil. Westby	16,000.01	1,333.33	1,333.33	13,333.35
Jt. 1	Viroqua city and town...	17,100.00	1,900.00	1,900.00	13,300.00
Jt. 7	Clinton and Webster.....	300.00	100.00	100.00	600.00
5	Kickapoo	500.00	100.00	100.00	300.00
Jt. 2	Viroqua city and town.....	.....	.....	100.00	900.00
Jt. 3	Hillsboro, Greenwood and vil. Hillsboro .....	.....	.....	666.66	9,333.34
Jt. 6	Bergen and vil. Stoddard.....	.....	.....	466.66	6,533.34
5	Franklin .....	.....	.....	125.00	975.00
Jt. 3	Hillsboro, Greenwood and vil. Hillsboro .....	.....	.....	266.66	3,733.34
Total Vernon County..		\$49,847.04	\$6,239.94	\$7,714.92	\$58,992.18
Vilas County.					
1	Phelps .....	.....	.....	\$400.00	\$1,600.00

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Walworth County.					
Jt. 4	Walworth town and vil...	\$1,000.00	\$1,000.00	In full	.....
	Troy	2,200.00	200.00	\$200.00	\$1,800.00
Jt. 10	Darien and Sharon	2,400.00	200.00	200.00	2,000.00
2	Bloomfield	13,000.00	1,000.00	1,000.00	11,000.00
7	Delavan	600.00	600.00	In full	.....
9	Linn	5,200.00	400.00	400.00	4,400.00
Jt. 1	Linn, Lyons, Geneva and city of Lake Geneva.....	7,000.00	.....	.....	7,000.00
Jt. 1	Walworth, town and vil...	15,000.00	1,000.00	1,000.00	13,000.00
9	Linn	2,500.00	166.67	166.67	2,166.66
Jt. 4	La Grange, Sugar Creek and Troy .....	.....	.....	400.00	1,600.00
Jt. 1	Linn, Lyons, Geneva and city Lake Geneva.....	.....	.....	.....	3,000.00
Jt. 1	Linn, Lyons, Geneva and city Lake Geneva.....	.....	.....	.....	2,000.00
Jt. 7	Richmond and Sugar Creek .....	.....	.....	280.00	1,120.00
Total Walworth Co..		\$48,900.00	\$4,566.67	\$3,646.67	\$49,086.66
Washburn County.					
4	Loomis	\$1,333.35	\$266.67	\$266.67	\$799.99
7	Mills	161.52	53.84	53.84	53.84
-3	Casey	37.00	37.00	In full	.....
1	Spooner	85.00	85.00	In full	.....
16	Brooklyn	240.00	40.00	40.00	160.00
5	Spooner	50.00	50.00	In full	.....
11	Spooner	100.00	100.00	In full	.....
14	Chicog	150.00	50.00	50.00	50.00
10	Spooner	100.00	100.00	In full	.....
13	Chicog	250.00	50.00	50.00	150.00
1	Gull Lake	240.00	80.00	80.00	80.00
7	Evergreen	180.00	60.00	60.00	60.00
7	Brooklyn	400.00	50.00	50.00	300.00
6	Frog Creek	180.00	60.00	60.00	60.00
4	Evergreen	350.00	50.00	50.00	250.00
8	Evergreen	320.00	40.00	40.00	240.00
2	Trego	333.35	33.33	33.33	266.69
1	Minong	1,600.00	160.00	160.00	1,280.00
3	Spring Brook	600.00	100.00	100.00	400.00
4	Spring Brook	956.00	86.00	86.00	784.00
6	Stinnett	540.00	90.00	90.00	360.00
Jt. 1	Spooner town and village.	1,800.00	300.00	300.00	1,200.00
8	Minong	577.50	82.50	82.50	457.50
1	Spring Brook	600.00	50.00	50.00	500.00
Jt. 4	Sarona, Langlade, Bass Lake and Oak Grove (Barron Co.)	879.98	73.34	73.34	733.30
Jt. 12	Brooklyn and Trego.....	1,000.00	66.67	66.67	866.66
7	Stinnett	1,000.00	100.00	100.00	800.00
4	Trego .....	.....	.....	156.67	2,193.33
4	Trego .....	.....	.....	66.69	933.31
Jt. 1	Bashaw, Baronett, Spooner and village Shell Lake .....	.....	.....	.....	3,500.00
Total Washburn County		\$14,063.70	\$2,314.35	\$2,165.71	\$16,478.62

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Washington County.					
Jt. 6	Village Schleisingerville ...	\$3,500.00	\$500.00	\$500.00	\$2,500.00
Jt. 6	Village Schleisingerville ...	4,000.00	.....	.....	4,000.00
Jt. 6	Village Schleisingerville ...	4,000.00	266.67	266.67	3,466.66
Total Washington Co.		\$11,500.00	\$766.67	\$766.67	\$9,966.66
Waukesha County.					
3	Menomonee	\$1,600.00	\$200.00	\$200.00	\$1,200.00
Jt. 17	Ottawa and Summit.....	2,000.00	400.00	400.00	1,200.00
1	Summit	8,000.00	533.33	533.33	6,933.34
10	Lisbon .....	.....	.....	800.00	11,200.00
Jt. 3	New Berlin and Muskego.....	.....	.....	500.00	2,000.00
Total Waukesha County		\$11,600.00	\$1,133.33	\$2,183.33	\$22,533.34
Waupaca County.					
Jt. 2	Mukwa and Lebanon.....	\$1,000.00	\$200.00	\$200.00	\$600.00
Jt. 1	Royalton, Mukwa and Little Wolf	500.00	500.00	In full	.....
Jt. 1	Royalton, Mukwa and Little Wolf	200.00	100.00	100.00	In full
Jt. 2	Little Wolf and village Manawa	5,000.00	625.00	625.00	4,750.00
Jt. 2	Little Wolf and village Manawa	1,380.02	153.33	153.33	1,073.36
Jt. 2	Matteson and village Embarrass	4,500.00	500.00	500.00	3,500.00
1	Dayton	750.00	250.00	250.00	250.00
3	Little Wolf	600.00	100.00	100.00	400.00
6	Wyoming	500.00	100.00	100.00	300.00
Jt. 9	Waupaca and Lind.....	1,050.00	150.00	150.00	750.00
Jt. 12	Lind, Dayton and Saxeville (Waushara Co.)....	1,200.00	200.00	200.00	800.00
2	Waupaca	900.00	300.00	300.00	300.00
3	Harrison	600.00	100.00	100.00	400.00
2	Bear Creek	2,400.00	600.00	600.00	1,200.00
Jt. 1	Royalton, town and village Weyauwega	11,500.00	1,150.00	1,150.00	11,200.00
11	Lind	2,000.00	400.00	400.00	1,200.00
Jt. 1	Iola town and village.....	17,000.00	1,133.33	1,133.33	14,733.34
1	Wyoming .....	.....	.....	100.00	700.00
Jt. 6	Helvetia and Union.....	.....	.....	150.00	1,350.00
Total Waupaca County		\$51,080.02	\$6,561.66	\$6,311.66	\$43,506.70
Waushara County.					
Jt. 2	Plainfield, Oasis town and village	\$2,800.00	\$700.00	\$700.00	\$1,400.00
Jt. 2	Rose and Springwater.....	2,000.00	400.00	400.00	1,200.00
Jt. 1	Wautoma town and village and Dakota.....	3,000.00	600.00	600.00	1,800.00
Jt. 2	Mt. Morris and Marion...	150.00	50.00	50.00	50.00
1	Warren	533.36	66.67	66.67	4,000.02
3	Marion	900.00	100.00	100.00	700.00
Jt. 11	Hancock and Deerfield.....	500.00	100.00	100.00	300.00

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Waushara County—Con.					
Jt. 9	Hancock town and village	\$8,000.00	\$800.00	\$800.00	\$6,400.00
2	Coloma	6,160.00	560.00	560.00	5,040.00
Jt. 2	Springwater and Mt. Morris	200.00	100.00	100.00	In full
Jt. 2	Rose, Springwater, Wautoma and vil. Wild Rose	4,550.00	350.00	350.00	3,850.00
Jt. 1	Warren, village Lohrville and Red Granite.....	11,200.00	800.00	800.00	9,600.00
3	Marion	1,200.00	100.00	100.00	1,000.00
10	Hancock .....	.....	.....	100.00	900.00
Jt. 2	Warren and Marion.....	.....	.....	.....	1,000.00
Total Waushara County		\$41,193.36	\$4,726.67	\$4,826.67	\$33,640.02
Winnebago County.					
6	Oshkosh	\$209.08	\$104.54	\$104.54	In full
Jt. 5	Omro and village.....	7,000.00	583.33	583.33	\$1,533.34
6	Oshkosh .....	.....	.....	333.33	4,666.67
Total Winnebago County		\$7,209.08	\$687.87	\$1,021.20	\$6,200.01
Wood County.					
6	Rock	\$100.00	\$50.00	\$50.00	In full
1	Sherry	280.00	40.00	40.00	\$200.00
7	Milladore	250.00	50.00	50.00	150.00
7	Remington	180.00	60.00	60.00	60.00
4	Hiles	350.00	50.00	50.00	250.00
6	Arpin	300.00	100.00	100.00	100.00
3	Sherry	133.31	16.67	16.67	99.97
2	Saratoga	100.00	50.00	50.00	In full
Jt. 1	Wood, Dexter and city Pittsville	600.00	150.00	150.00	300.00
1	Hansen	675.00	225.00	225.00	225.00
Jt. 2	Milladore, Sherry, Eau Pleine and Carson (Portage Co.)	3,866.65	386.67	386.67	3,093.31
Jt. 1	Port Edwards and Cranmoor	300.00	100.00	100.00	100.00
Jt. 2	Arpin and Hansen.....	600.00	100.00	100.00	400.00
4	Port Washington	420.00	70.00	70.00	280.00
1	Hansen	300.00	100.00	100.00	100.00
Jt. 1	Auburndale town and vil. Lincoln	7,200.00	800.00	800.00	5,600.00
6	Lincoln	1,100.00	110.00	110.00	880.00
Jt. 1	Auburndale town and vil. Remington	1,800.00	120.00	120.00	1,560.00
3	Remington	500.00	100.00	100.00	300.00
7	Arpin	1,500.00	100.00	100.00	1,300.00
4	Arpin	1,500.00	100.00	100.00	1,300.00
4	Lincoln .....	.....	.....	180.00	720.00
4	Lincoln .....	.....	.....	.....	600.00
Jt. 3	Port Edwards and village Nekoosa .....	.....	.....	1,666.67	23,333.33
4	Lincoln .....	.....	.....	.....	800.00
Jt. 1	Grand Rapids and village Biron .....	.....	.....	.....	14,000.00
Total Wood County..		\$22,054.96	\$2,878.34	\$4,725.01	\$55,751.61

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS. AMOUNT PAID SINCE JUNE 30, 1912, AND AMOUNT OUTSTANDING IN EACH DISTRICT JUNE 30, 1912, AND JUNE 30, 1914.

Normal School Fund.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Adams County.					
Jt. 4	Easton	\$210.00	\$70.00	\$70.00	\$70.00
Jt. 3	Leola and (Plainfield, Waushara Co.)				1,500.00
	Total Adams County	\$210.00	\$70.00	\$70.00	\$1,570.00
Barron County.					
Jt. 1	Stanley and vil. Cameron.	\$3,200.00	\$400.00	\$400.00	\$2,400.00
Jt. 3	Barron, Maple Grove and Stanley	200.00	100.00	100.00	In full
	Total Barron County.	\$3,400.00	\$500.00	\$500.00	\$2,400.00
Brown County.					
1	Pittsfield	\$1,733.34	\$133.33	\$133.33	\$1,466.68
Burnett County.					
5	Jackson	\$300.00	\$100.00	\$100.00	\$100.00
Calumet County.					
Jt. 1	Chilton city and town....	\$4,266.64	\$533.33	\$533.33	\$3,199.98
Chippewa County.					
7	Village of Cadott.....	\$900.00	\$300.00	\$300.00	\$300.00
Jt. 11	Auburn town and village, (Dover, Barron Co.)....	2,700.00	300.00	300.00	2,100.00
Jt. 9	Sampson and Bloomer....				800.00
	Total Chippewa County	\$3,600.00	\$600.00	\$600.00	\$3,200.00
Clark County.					
5	Washburn	\$200.00	\$50.00	\$50.00	\$100.00
Jt. 2	Hixon and village Withee.	1,000.00	250.00	250.00	500.00
Jt. 1	Colby, city Colby and (Hull, Marathon Co.)..	10,400.00	800.00	800.00	8,800.00
Jt. 2	Hixon and village Withee.				12,000.00
	Total Clark County.	\$11,600.00	\$1,100.00	\$1,100.00	\$21,400.00
Crawford County.					
High School	Seneca	\$900.00	\$300.00	\$300.00	\$300.00
Dane County.					
Jt. 7	Springdale, Blue Mounds and village Mt. Horeb..	\$300.00	\$100.00	\$100.00	\$100.00
Jt. 3	City of Stoughton and Dunkirk	10,000.00	2,000.00	2,000.00	6,000.00
2	Burke	1,000.00	500.00	500.00	In full
Jt. 12	Middleton town and vil...				10,000.00
	Total Dane County..	\$11,300.00	\$2,600.00	\$2,600.00	\$16,100.00

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

Normal School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Dodge County.					
Jt. 1	Hubbard, Oak Grove and city Horicon	\$11,400.03	\$1,266.67	\$1,266.67	\$8,866.69
Jt. 3	Theresa town and village	5,400.00	600.00	600.00	4,200.00
Total Dodge County.		\$16,800.03	\$1,866.67	\$1,866.67	\$13,066.69
Door County.					
Jt. 1	Sturgeon Bay and Sevastopol	\$533.36	\$66.67	\$66.67	\$400.02
7	Liberty Grove	2,133.67	166.66	166.66	1,800.01
Total Door County..		\$2,667.03	\$233.33	\$233.33	\$2,200.03
Dunn County.					
2	Colfax	\$640.00	\$80.00	\$80.00	\$480.00
Jt. 6	New Haven, Tiffany and Forest, and (Glenwood, St. Croix county).....	960.00	120.00	120.00	720.00
Total Dunn County..		\$1,600.00	\$200.00	\$200.00	\$1,200.00
Eau Claire County.					
9	Bridge Creek				\$1,000.00
Grant County.					
Jt. 4	Platteville city and town.	\$8,000.00	\$1,000.00	\$1,000.00	\$6,000.00
3	Mt. Ida	360.00	90.00	90.00	180.00
Jt. 4	Platteville city and town.	4,500.00	500.00	500.00	3,500.00
Jt. 9	Wyahusing and Bloomington	1,720.00	140.00	140.00	1,440.00
Jt. 1	Cassville town and village	15,600.00	1,200.00	1,200.00	13,200.00
Total Grant County.		\$30,180.00	\$2,930.00	\$2,930.00	\$24,320.00
Green Lake County.					
Jt. 3	Mackford and Markesan..	\$10,000.00	\$1,000.00	\$1,000.00	\$8,000.00
Iowa County.					
Jt. 1	Linden town and village..				\$17,000.00
Jackson County.					
11	Melrose	\$450.00	\$150.00	\$150.00	\$150.00
Jt. 5	Alma and village Merrillan	750.00	250.00	250.00	250.00
Total Jackson County		\$1,200.00	\$400.00	\$400.00	\$400.00

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

Normal School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
	Kewaunee County.				
Jt. 1	Algoma city and Ahnapee town	\$7,200.00	\$800.00	\$800.00	\$5,600.00
	La Crosse County.				
Jt. 3	Onalaska and Holland....	\$1,333.28	\$166.66	\$166.66	\$999.94
	Langlade County.				
5	Neva	\$200.00	\$100.00	\$100.00	In full
3	Ackley	1,600.00	200.00	200.00	\$1,200.00
1	Elton				2,500.00
	Total Langlade County	\$1,800.00	\$300.00	\$300.00	\$3,700.00
	Marathon County.				
Jt. 1	Brighton, Unity and vil. Unity (Clark county)...	\$10,400.00	\$800.00	\$800.00	\$8,600.00
1	Johnson	900.00	100.00	100.00	700.00
	Total Marathon County	\$11,300.00	\$900.00	\$900.00	\$9,300.00
	Marinette County.				
1	Athelstane	\$300.00	\$50.00	\$50.00	\$200.00
	Milwaukee County.				
5	City of West Allis.....	\$1,650.00	\$550.00	\$550.00	\$550.00
5	Lake	3,600.00	400.00	400.00	2,800.00
8	Wauwatosa	21,666.66	1,666.67	1,666.67	18,333.32
	Total Milwaukee County	\$26,916.66	\$2,616.67	\$2,616.67	\$21,683.32
	Monroe County.				
8	Lincoln	\$479.99	\$53.33	\$53.33	\$373.33
4	New Lyme	480.00	60.00	60.00	360.00
	Total Monroe County..	\$959.99	\$113.33	\$113.33	\$733.33
	Oconto County.				
U.F.H	Armstrong				\$12,000.00
	Outagamie County.				
2	City of Appleton.....	\$16,666.67	\$1,666.67	\$1,666.67	\$13,333.33
6	Bovina				2,000.00
	Total Outagamie County	\$16,666.67	\$1,666.67	\$1,666.67	\$15,333.33

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

Normal School Fund—Continued.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Ozaukee County.					
Jt. 1	Grafton town and village.	\$6,000.03	\$666.67	\$666.67	\$4,666.71
Polk County.					
Jt. 3	West Sweden and village				
	Frederic	\$350.00	\$350.00	.....	In full
3	Clam Falls	400.00	50.00	\$50.00	\$ 00.00
5	Luck	1,000.00	100.00	100.00	800.00
3	Clear Lake .....	.....	.....	.....	1,000.00
	Total Polk County...	\$1,750.00	\$450.00	\$150.00	\$2,100.00
Portage County.					
5	Alban	\$450.00	\$150.00	\$150.00	\$150.00
10	Carson	260.00	40.00	40.00	180.00
6	Eau Pleine .....	.....	.....	.....	1,000.00
	Total Portage County.	\$710.00	\$190.00	\$190.00	\$1,330.00
Price County.					
Jt. 3	Kennan, Georgetown and village Kennan	\$600.00	\$200.00	\$200.00	\$200.00
Richland County.					
4	Orion	\$400.00	\$100.00	\$100.00	\$200.00
Jt. 1	Bloom and Forest	1,733.34	133.33	133.33	1,466.68
	Total Richland County	\$2,133.34	\$233.33	\$233.33	\$1,666.68
Rock County.					
Jt. 5	Milton and town Milton..	\$5,133.38	\$733.34	\$733.34	\$4,400.04
Rusk County.					
9	Murry .....	.....	.....	.....	\$1,000.00
St. Croix County.					
4	Glenwood	\$571.46	\$71.43	\$71.43	\$428.56
	Somerset	2,600.00	200.00	200.00	2,200.00
2	Cylon	640.00	160.00	160.00	320.00
	Total St. Croix County	\$3,811.46	\$431.43	\$431.43	\$2,948.56
Sauk County.					
Jt. 5	Town and village Merrimac, Sauk county, and West Point, Columbia county	\$1,200.00	\$400.00	\$400.00	\$400.00

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

Normal School Fund—Concluded.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
	Shawano County.				
1	Fairbanks	\$1,000.00	\$100.00	\$100.00	\$800.00
	Sheboygan County.				
2	Sheboygan	\$540.00	\$180.00	\$180.00	\$180.00
Jt. 3	Rhine and Schleswig, Sheboygan and Manitowoc counties	1,200.00	150.00	150.00	900.00
	Total Sheboygan County	\$1,740.00	\$330.00	\$330.00	\$1,080.00
	Taylor County.				
8	Maplehurst	\$180.00	\$60.00	\$60.00	\$60.00
5	Aurora	1,280.00	160.00	160.00	960.00
4	Greenwood .....	.....	.....	.....	300.00
1	Taft .....	.....	.....	.....	1,000.00
3	McKinley .....	.....	.....	.....	900.00
	Total Taylor County.	\$1,460.00	\$220.00	\$220.00	\$3,220.00
	Trempealeau County.				
3	Ettrick	\$200.00	\$100.00	\$100.00	In full
	Walworth County.				
Jt. 1	Geneva, Linn, Lyons and city Lake Geneva.....	\$12,000.00	\$3,000.00	\$3,000.00	\$6,000.00
Jt. 6	Bloomfield and Lyons.....	.....	.....	.....	3,000.00
	Total Walworth County	\$12,000.00	\$3,000.00	\$3,000.00	\$9,000.00
	Washburn County.				
Jt. 1	Spooner town and village.	\$8,000.00	\$1,000.00	\$1,000.00	\$6,000.00
Jt. 4	Stinnett and Long Lake...	280.00	70.00	70.00	140.00
	Total Washburn County	\$8,280.00	\$1,070.00	\$1,070.00	\$6,140.00
	Waupaca County.				
Jt. 3	Dupont and vil. Marion, and (Grant, Shawano county)	\$3,958.65	\$791.67	\$791.67	\$2,375.31
1	Mattison	1,600.00	200.00	200.00	1,200.00
Jt. 5	Scandinavia town and vil.	.....	.....	.....	8,000.00
	Total Waupaca County	\$5,558.65	\$991.67	\$991.67	\$11,575.31
	Waushara County.				
1	Warren	\$2,133.36	\$266.67	\$266.67	\$1,333.30

EXHIBIT H—Continued.

STATEMENT OF LOANS TO SCHOOL DISTRICTS—Continued.

Agricultural College Fund.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Dane County.					
6	Windsor				\$1,500.00

University Fund.

No.	Districts.	Outstanding July 1, 1912.	Principal paid 1912-1913.	Principal paid 1913-1914.	Outstanding July 1, 1914.
Buffalo County.					
Jt. 1	Mondovi town and city, and Naples	\$5,333.36	\$666.67	\$666.67	\$4,000.02
Burnett County.					
Jt. 5	Daniels and Wood River..	\$1,040.00	\$80.00	\$80.00	\$880.00
1	Lincoln	466.67	33.33	33.33	400.01
	Total Burnett County	\$1,506.67	\$113.33	\$113.33	\$1,280.01
Chippewa County.					
4	Sampson				\$1,000.00
Door County.					
1	Washington	\$600.00	\$75.00	\$75.00	\$450.00

New loans 1912-1913	No.	Amount
New loans 1913-1914	94	\$343,575.00
Total loans June 30, 1914.....	117	474,230.00
	931	2,330,708.36

EXHIBIT I.

PRODUCTIVE FUNDS.

School Fund.

Invested in	1913	1914
State certificates of indebtedness.....	\$1,563,700.00	\$1,563,700.00
Due on land certificates.....	2,798.89	2,338.49
Loans to school districts.....	1,922,352.94	2,072,792.82
Loans to individuals.....	799.24	799.24
Racine city loans.....	297.80	297.80
Bonds of Cities:		
Durand.....	16,400.00	14,900.00
Wauwatosa.....	7,000.00	6,000.00
Grand Rapids.....	48,000.00	45,500.00
Elroy.....	7,000.00	7,000.00
Superior.....	272,000.00	272,000.00
Boscobel.....	2,000.00	1,000.00
Tomahawk (city hall).....	1,600.00	800.00
Oconomowoc.....	2,000.00	1,500.00
Mondovi.....	11,600.00	10,600.00
Berlin.....	17,000.00	16,000.00
New Lisbon.....	4,000.00	4,000.00
Bonds of Villages:		
Westby.....	4,500.00	4,500.00
Winneconne.....	12,000.00	12,000.00
Bonds of Towns:		
Coon.....	9,000.00	9,000.00
Loans to Counties:		
Chippewa.....	2,526.30	.....
Trempealeau.....	18,000.00	12,000.00
Richland.....	8,000.03	6,666.70
Ashland.....	10,666.64	7,999.98
Grant.....	2,633.80	.....
Rusk.....	8,500.00	8,000.00
Loans to Cities:		
Oconto.....	11,750.00	7,500.00
Mineral Point.....	18,000.00	16,000.00
Madison.....	40,000.00	35,000.00
Whitewater.....	2,250.00	2,100.00
Sturgeon Bay.....	15,000.00	15,000.00
Black River Falls.....	12,000.00	12,000.00
Loans to Villages:		
Viola.....	7,000.00	6,000.00
Loyal.....	13,421.08	12,526.35
DeForest.....	10,000.00	10,000.00
Blanchardville.....	7,000.00	7,000.00
Highland.....	7,500.00	7,500.00
Loans to Towns:		
Superior.....	10,800.00	9,000.00
Morse, B. S. D.....	3,200.03	2,666.70
Arena.....	5,950.00	5,600.00
	\$4,118,246.75	\$4,227,288.08

EXHIBIT I—Continued.

PRODUCTIVE FUNDS—Continued.

University Fund.

Invested in	1913	1914
State certificates of indebtedness.....	\$111,000.00	\$111,000.00
Dues on land certificates.....	801.00	706.00
School district loans.....	6,510.03	6,655.03
Bonds of Cities:		
New Lisbon	12,000.00	12,000.00
Loans to Cities:		
Sturgeon Bay	3,600.00	3,000.00
New London	10,000.00	10,000.00
Rice Lake	1,500.00	1,000.00
Eau Claire, B. of E.....	6,000.03	5,333.36
Whitewater	8,100.00	7,560.00
Loans to Villages:		
Thorp	750.00	5,625.00
Prairie Farm	261.25	.....
Wonewoc	318.20	.....
Benton	1,650.00	1,500.00
Argyle	8,000.00	7,000.00
Mt. Horeb	8,000.00	8,000.00
Shell Lake	2,125.00	2,000.00
Cambridge	3,100.00	2,800.00
Cashton	2,100.00	1,800.00
Loans to Towns:		
Brule	2,000.00	1,500.00
Springbrook	650.00	600.00
Laona	1,000.00	500.00
Lake, B. S. D.....	600.00	400.00
Hiles, B. S. D.....	2,400.00	1,800.00
Sugar Camp, B. S. D.....	960.00	900.00
Solon Springs, B. S. D.....	700.00	600.00
West Marshland, B. S. D.....	200.00	.....
Oulu	1,400.00	1,200.00
Arena	2,400.00	2,200.00
Chetek	3,500.00	5,500.00
Knight, B. S. D.....	1,600.00	1,400.00
Dewey, B. S. D.....	6,933.32	6,399.98
Wyoming	2,000.00	1,500.00
Piehl	2,000.00	1,500.00
Caswell	5,000.00	4,000.00
Port Wing .....	.....	10,000.00
	\$219,158.83	\$225,979.37

EXHIBIT I—Continued.

PRODUCTIVE FUNDS—Continued.

Agricultural College Fund.

Invested in	1913	1914
State certificates of indebtedness.....	\$60,600.00	\$60,600.00
Due on land certificates.....	3,940.00	3,169.00
School district loans.....		1,500.00
Bonds of Villages:		
Winneconne	3,000.00	2,400.00
Loans to Counties:		
Kewaunee	12,000.00	10,000.00
Jefferson	16,000.00	15,000.00
Taylor	2,500.00	
Loans to Cities:		
New London, B. of E.....	3,000.00	2,000.00
Wausau	15,000.00	12,500.00
Chetek	3,300.00	3,000.00
Greenwood	10,000.00	9,000.00
Neillsville	1,066.64	933.31
Elkhorn	13,714.32	12,000.03
Elkhorn, B. of E.....	700.00	6,000.00
Whitewater	12,150.00	11,340.00
Madison	30,000.00	30,000.00
Marinette, B. of E.....	19,000.00	15,500.00
Alma	19,400.00	18,800.00
Loans to Villages:		
New Glarus	3,000.00	2,000.00
Westby	2,000.00	1,000.00
Loyal	4,500.00	4,500.00
Prairie Farm	2,291.67	2,083.34
Cambridge	2,000.00	1,875.00
Blair		11,400.00
Albany		20,000.00
Readstown		5,600.00
Loans to Towns:		
Oconto Falls	600.00	400.00
Crandon, Nashville and city Crandon.....	17,000.00	15,000.00
Hackley	500.00	
Wabeno, B. S. D.....	10,500.00	9,000.00
Roosevelt	6,000.00	6,000.00
Hixon		5,000.00
Longwood		5,000.00
	\$280,062.63	\$302,600.68

EXHIBIT I—Continued.

PRODUCTIVE FUNDS—Continued.

Normal School Fund.

Invested in	1913	1914
State certificates of indebtedness.....	\$515,700.00	\$515,700.00
Due on land certificates.....	410.00	365.00
School district loans.....	201,543.61	249,760.51
Individual loans.....	1,150.00	1,150.00
Bonds of Counties:		
Ashland.....	47,500.00	42,500.00
La Crosse.....	65,000.00	65,000.00
Bonds of Cities:		
Berlin.....	9,000.00	9,000.00
Shawano.....	6,000.00	5,000.00
Stoughton.....	21,000.00	17,750.00
Antigo.....	6,800.00	5,000.00
Hudson.....	20,000.00	20,000.00
Merrill.....	15,000.00	10,000.00
Mauston.....	10,000.00	.....
New Lisbon.....	4,000.00	4,000.00
Durand.....	13,600.00	13,200.00
Boscobel.....	24,000.00	22,800.00
Precott.....	16,500.00	16,000.00
Bonds of Villages:		
Cameron.....	600.00	300.00
Clinton.....	2,500.00	1,500.00
Wauzeka.....	8,000.00	8,000.00
Loans to Counties:		
Door.....	\$18,000.00	\$15,000.00
Chippewa.....	894.72	.....
Washburn.....	16,500.00	12,750.00
Eau Claire.....	59,250.08	52,833.42
Waupaca.....	24,900.00	20,750.00
Shawano.....	2,000.00	1,000.00
Marinette.....	13,000.00	12,000.00
Fichland.....	20,000.00	17,000.00
Vernon.....	4,000.00	.....
Trempealeau.....	22,500.00	21,250.00
Loans to Cities:		
Madison, B. of E.....	20,000.00	20,000.00
Fond du Lac.....	3,000.00	2,000.00
Menomonie.....	40,000.00	35,000.00
Prairie du Chien.....	2,000.00	1,000.00
Light Horse Squadron (to be paid by city of Milwaukee)	30,000.00	30,000.00
Crandon.....	1,000.00	.....
Sturgeon Bay.....	32,000.00	28,000.00
Wausau.....	8,800.00	7,700.00
Barron.....	3,866.63	2,899.97
Colby.....	6,000.00	5,400.00
Black River Falls.....	17,000.00	14,500.00
Fau Claire, B. of E.....	38,750.00	36,000.00
Grand Rapids, B. of E.....	55,000.00	70,000.00
Madison.....	30,000.00	22,500.00
Marinette.....	6,000.00	5,000.00
Madison, B. of E.....	20,000.00	15,000.00
Waupaca.....	7,000.00	6,000.00
Elroy.....	7,000.00	6,500.00
Cumberland.....	19,444.44	18,055.55
Mondovi.....	1,033.32	516.66

EXHIBIT I—Continued.

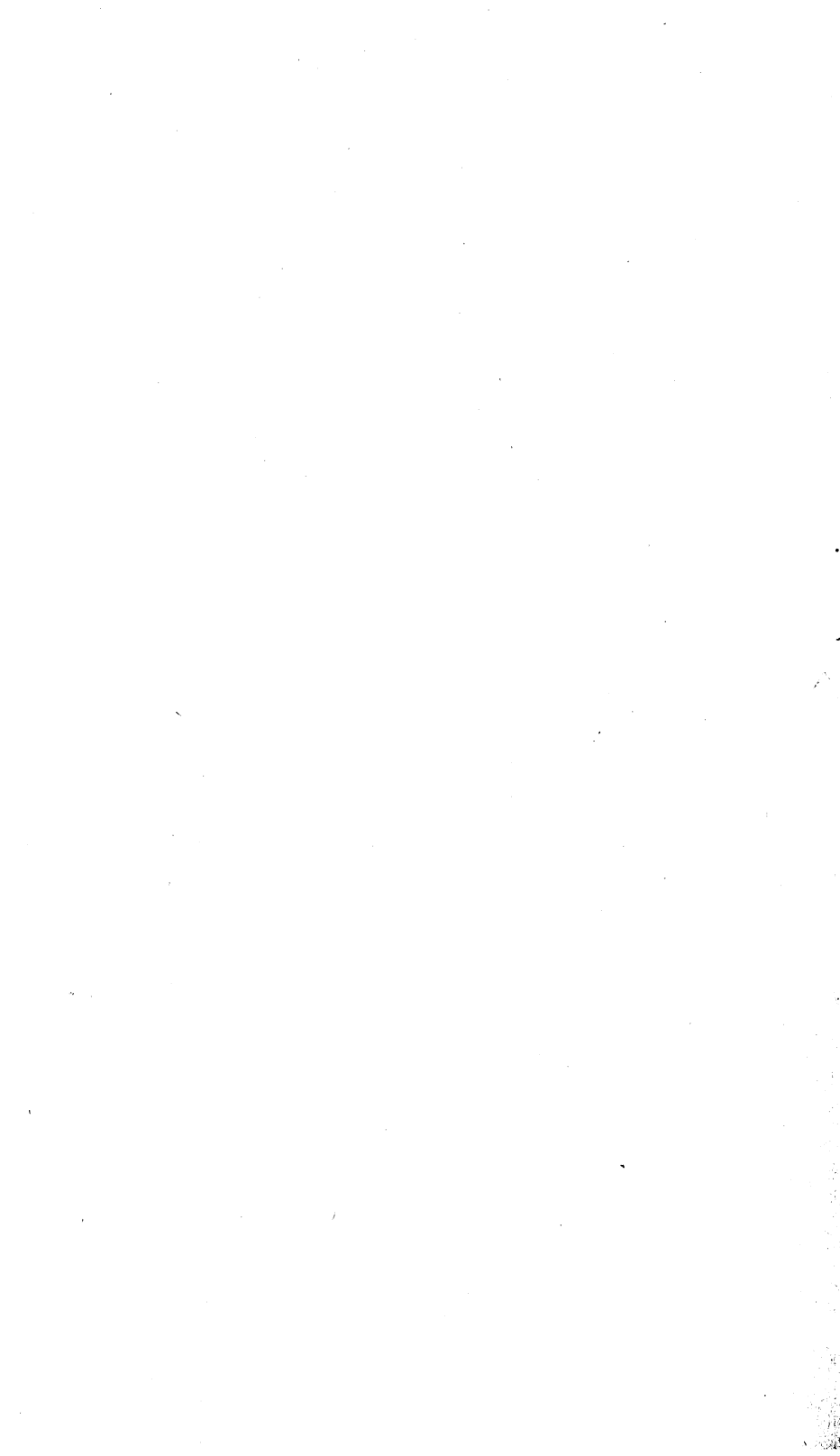
PRODUCTIVE FUNDS—Continued.

Normal School Fund—Concluded.

Invested in	1913	1914
Loans to Cities—Continued		
Stanley, B. of E.....	\$12,000.00	\$10,000.00
New Richmond	6,000.00	6,000.00
Waupaca, B. of E.....	46,000.00	44,000.00
Mellen, B. of E.....	20,600.00	35,600.00
Chetek	3,420.00	3,230.00
Merrill, B. of E.....	23,750.00	22,500.00
Algoma	11,000.00	10,000.00
Columbus	23,750.00	22,500.00
Mineral Point	40,000.00	38,000.00
Marinette, B. of E.....	.....	8,000.00
Loans to Villages:		
Galesville	1,500.00	1,000.00
Thorp	5,000.00	4,500.00
Hazel Green	3,300.00	3,000.00
Wonewooc	5,833.34	4,000.00
Blanchardville	1,800.00	1,600.00
Biramwood	5,000.00	4,500.00
La Farge	15,000.00	15,000.00
Alma Center	7,000.00	6,500.00
Argyle	11,440.00	11,440.00
Iola	628.56	314.28
Bloomer	9,900.00	8,800.00
Cashton	12,000.00	11,250.00
Sun Prairie	8,500.00	8,000.00
Whitehall	11,400.00	10,800.00
Belleville	12,000.00	12,000.00
Coon Valley .....	.....	3,000.00
Colfax .....	.....	14,000.00
Loans to Towns:		
Finley	200.00	100.00
Richmond and Wescott.....	750.00	500.00
Brule, B. S. D.	1,333.33	1,000.00
Hiles	2,400.00	1,800.00
Arpin	8,000.00	7,500.00
Newbold	4,400.00	3,400.00
Wabeno, B. S. D.....	5,000.00	4,000.00
Shell Lake and Village Shell Lake.....	6,500.00	6,000.00
Washington	4,000.00	3,500.00
Bayfield, B. S. D.	2,400.00	1,800.00
Three Lakes and Piehl.....	500.00	.....
Navarino	750.00	600.00
Solon Springs, B. S. D.....	1,500.00	1,200.00
Emerson	600.00	480.00
Marshall, B. S. D.....	2,500.00	2,000.00
Monico	2,100.00	1,750.00
Bayfield	10,000.00	9,000.00
Mondovi	2,611.12	2,088.90
Hixon	5,000.00	5,000.00
Bergen	3,400.00	2,900.00
Loomis, B. S. D.....	3,200.00	2,800.00
Remington	2,000.00	1,500.00
Elcho, B. S. D.....	2,000.00	1,500.00
State Line	5,000.00	4,500.00
Hackley	6,000.00	5,400.00
Hendren	5,000.00	4,750.00
Monico .....	.....	5,000.00
Total.....	\$1,901,209.15	\$1,884,284.29







REPORT OF THE STATE SUPERVISOR

OF

Inspectors of Illuminating Oils

OF THE

STATE OF WISCONSIN

From July 1, 1913, to June 30, 1914

LOUIS F. MEYER,
State Supervisor of Inspectors of Illuminating Oils

MADISON, WIS.
Democrat Printing Company, State Printer
1914

GENERAL REPORT.

Madison, Wis., October 1, 1914.

To His Excellency, FRANCIS E. MCGOVERN,
Governor of Wisconsin.

SIR:—I have the honor to submit herewith, in compliance with law, the annual report of the State Supervisor of Inspectors of Illuminating Oils for the year ending June 30, 1914. This report covers the fiscal year "next preceding the first day of July" in accordance with an opinion of the attorney-general.

During this year twenty-five persons have been killed and ninety-seven injured in accidents resulting from the use of petroleum products as compared with thirty killed and ninety-five injured last year. More deaths were caused by starting fires with oil and gasoline than in any other way. However, the total number of deaths caused in this manner—eight—is but one-half of the total during the previous year. The number injured in this type of accidents was reduced from 28 in 1913 to 19 during 1914. At the same time the fact that 27 persons were killed or burned in accidents resulting from pouring kerosene or gasoline on fires illustrates the danger incident to this too common practice.

Carelessness in the use of petroleum products caused the loss of five lives and the injury of twenty-seven persons. The ignition and explosion of kerosene and gasoline caused the injury of thirty-four and the death of six persons. Accidents resulting from all other causes, including the overturning and explosion of lamps, defective stoves and backfiring of gasoline engines, caused the injury of seventeen and the death of six persons.

I am pleased to report that not a single accident resulted from a violation of the red can law, or from the sale of uninspected or rejected oil or gasoline. A comparison of these statistics with those from years when there was no inspection and lamp explosions were of almost daily occurrence or with figures taken from the few states which now do not maintain oil inspection departments shows the inestimable value of the department.

Greater care must be used in the handling of gasoline if the annual loss of life and property is to be curtailed. The public does not seem to realize that gasoline in the liquid form is not half as dangerous as

is gasoline gas. Frequently we find gasoline permitted to stand exposed to the air in an open vessel, apparently in the belief that there is no danger if a flame is not brought close to the liquid. Just the reverse is true, for the gasoline constantly vaporizes under these circumstances and the released vapor forms with the air a highly explosive mixture. This mixture is a constant source of danger, not alone because of its high explosiveness, but also because its presence is seldom suspected. It is invisible and is seldom discovered through the sense of smell, for gasoline vapor is heavier than air and sinks to the floor where it may remain for hours or even days, during which time a dropped match or a spark will prove sufficient to cause a terrific explosion with the loss of innocent lives and much property.

It has been the aim of the department to educate the public in every possible manner in order to prevent such accidents. The red can law has been rigidly enforced and many faulty storage systems have been improved. The need of extreme care in handling gasoline has been constantly impressed upon the oil dealers and the public with the result that only seventeen persons were injured or killed through the careless handling of gasoline, although more than a half million barrels of gasoline were used in the state. In other words more than 30,000 barrels of gasoline were used for each person injured or killed. This ratio is still too high. It indicates that the department must continue its efforts to educate the public to the realization that extreme caution must always be used in handling gasoline.

Table I, attached, contains a tabulation of all fires and explosions caused by kerosene, gasoline and similar petroleum products during the year.

Table II gives the statistics of the work of this department during the past ten years. I am pleased to report that the total amount of work done by the department is increasing much more rapidly than the cost of the department; the number of barrels inspected has increased 242 per cent, while the cost of the department shows an increase of but 157 per cent. Because of this fact the amount by which the department receipts exceed the total departmental expenses shows an increase of 439 per cent. I feel justified in saying that this condition indicates the high efficiency of the department at the present time.

Table III gives the names, addresses and districts of the fifty-three deputies, together with the number of barrels of products they have inspected, the fees they have collected for the state, and the salaries and expenses they have been paid during the year. The department inspected 991,964 barrels of oil and gasoline in the year 1913-1914, and collected \$99,196.45 in inspection fees. The total cost of the department was \$56,649.89, and the balance, \$42,546.56, was used by the state for the payment of other than oil inspection department expenses.

In view of the large surplus of oil inspection receipts over disbursements resulting from the increased efficiency of the department, I recommend that the oil inspection fee be reduced from ten cents per barrel to seven cents per barrel. When established, the present inspection fee did not greatly exceed the cost of operating the department.

However, during the past few years the greatly increased use of petroleum products in the state, together with the improved business methods of the department, have greatly reduced the cost of this inspection to the state.

Five years ago it cost the state seventy-nine and one-quarter cents to inspect ten barrels of oil; last year it cost but fifty-seven cents to perform the same service, and in a more prompt and efficient manner. Had the inspection cost been as high in 1914 as it was in 1909 it would have cost the state \$78,610.00 to maintain this department last year; it actually did cost but \$56,649.89. Had the inspection fee been but seven cents per barrel last year the total receipts of the department would still have exceeded the total cost by \$12,787.59, and almost thirty thousand dollars would have been saved to the oil industry of the state.

The oil trade should, of course, bear the cost of this necessary inspection service. However, I do not believe it was the intention of the legislature when this department was established to force the oil dealers of the state to pay in inspection fees a sum out of all proportion to the cost of the service rendered. It is for these reasons that I recommend that the inspection fee be reduced to seven cents per barrel.

I also recommend that all oil inspection fees collected by the department be turned into a separate fund to be used for the payment of the expenses of the department. This was the plan under which the department operated previous to July 1, 1913. I make this recommendation because the salaries and traveling expenses of the deputies, which form more than ninety per cent of the total cost of operation of the department, are not under the control of the State Supervisor. The salaries are justly fixed by statute in accordance with the number of barrels of products actually inspected, while the expenses represent merely the actual disbursements of the deputies in going to points where inspections are needed.

As all barrels of petroleum products used for illuminating, heating or power purposes must be inspected, it is obvious that any sudden increase in the use of kerosene or gasoline would operate to render any limited appropriation, such as the present one, insufficient to pay the resultant increased salaries, even though the total inspection fees collected greatly exceeded the actual cost of inspection.

In conclusion I wish to express my appreciation of the enthusiastic support the deputies have given to all of my efforts to bring about departmental improvements. Their coöperation has absolutely prevented the use of dangerously explosive kerosene in Wisconsin, and has resulted each year in the saving of many lives and much property. In addition they have absolutely wiped out fraud in the sale of gasoline, for gasoline is now sold upon its actual gravity test throughout the state, and thousands of dollars are annually saved to consumers in this manner.

Respectfully submitted,

LOUIS F. MEYER,

State Supervisor of Inspectors of Illuminating Oils.

TABLE I.—RECORD OF FIRES AND EXPLOSIONS CAUSED BY PETROLEUM PRODUCTS.

Date.	Location.	Cause of fire.	Loss.	Persons injured.	Persons died.	Investigated by.
1913						
June 3	Eau Claire.....	Breaking of lamp.....		1	1	Ole J. Berg.
June 5	South Madison.....	Gasoline explosion.....	\$100	1	1	W. D. Schoenfield.
June 9	Beaver Dam.....	Gasoline ignition.....	5			Chas. Mohr, Jr.
June 10	La Crosse.....	Overflow of gasoline stove.....	40			J. C. Niedbalski.
June 13	Beloit.....	Gasoline ignition.....		1		R. J. Maltpress.
June 14	Sugar Bush.....	Starting fire with oil.....		1	1	F. M. Charlesworth.
June 16	Beloit.....	Gasoline ignition.....	15	1		R. J. Maltpress.
June 18	Marshfield.....	Defective oil stove.....	10			C. H. Wood.
June 21	Superior.....	Defective lamp.....	10			Fred Westman.
June 22	Hayward.....	Pouring oil on fire.....		1		John G. Rude.
June 24	West De Pere.....	Starting fire with oil.....	8	1		F. B. St. Louis.
June 26	Oshkosh.....	Overflow of kerosene stove.....	14			Ava Sprague.
June 27	Manitowoc.....	Leaky oil stove.....	100			Oscar Lindholm.
June 28	Janesville.....	Gasoline ignition.....	150	1		R. J. Maltpress.
June 30	Prairie du Chien.....	Careless use of oil stove.....	150			C. H. Speck.
June 30	Wauzeka.....	Careless use of oil stove.....	2,000	1		C. H. Speck.
July 2	Beloit.....	Gasoline ignition.....	150	1		R. J. Maltpress.
July 7	Lomira.....	Explosion of gasoline torch.....	4,500	1		Geo. H. Ferris.
July 9	Racine.....	Gasoline gas explosion.....		2		Anton Hansen.
July 13	Beloit.....	Defective gasoline stove.....				R. J. Maltpress.
July 14	La Crosse.....	Overflow of oil stove.....	10			J. C. Niedbalski.
July 21	Crivitz.....	Leaky oil stove.....	50	1		E. A. Peterson.
July 24	La Crosse.....	Overflow of gasoline stove.....				J. C. Niedbalski.
July 25	Seymour.....	Gasoline gas explosion.....	5			F. B. St. Louis.
July 25	Green Bay.....	Leak in gasoline tank.....		1		F. B. St. Louis.
July 25	Colfax.....	Gasoline ignition.....	175	3	2	Caspar Lebeis.
July 26	Milwaukee.....	Carelessness with gasoline.....	100	1		J. H. Stouthamer.
July 27	Delavan.....	Overflow of gasoline stove.....				Samuel Mitchell.
July 28	Kenosha.....	Gasoline ignition.....	1,000	1		Fred G. Babcock.
July 30	La Crosse.....	Careless handling of gasoline.....	5	1		J. C. Niedbalski.
July 30	Cascade.....	Oil ignition.....	125	2		Christ Zelle.
July 30	Sheboygan.....	Leaky gasoline torch.....				Christ Zelle.
July 31	Town of Antigo.....	Explosion of gasoline stove.....	4,500			Henry Berner.
Aug. 1	Darlington.....	Explosion of gasoline stove.....	60	1		Alex. Wilson.
Aug. 3	Antigo.....	Overflow of gasoline lamp.....		1		Henry Berner.
Aug. 4	Ripon.....	Defective oil stove.....	1,000	1		Frank Wilson.
Aug. 11	Pine Lake.....	Gasoline ignition.....	1,250			J. B. Christoph.
Aug. 12	Greenbush.....	Overheated oil stove.....	2,000	3	1	Christ Zelle.
Aug. 17	Delavan Lake.....	Gasoline ignition.....	2,500	2		Samuel Mitchell.

Aug. 17	Beloit.....	Gasoline ignition.....	50	1		R. J. Maltpress.
Aug. 18	Janesville.....	Starting fire with oil.....	25	1	1	R. J. Maltpress.
Aug. 23	Waupun.....	Gasoline ignition.....		1		C. L. Brink.
Aug. 23	Viroqua.....	Defective gasoline stove.....	100			J. Omundson.
Aug. 24	Fennimore.....	Pouring oil on fire.....	50	1	1	W. P. Peters.
Aug. 26	Baraboo.....	Defective kerosene stove.....	15			E. J. Battles.
Aug. 27	Milwaukee.....	Pouring oil on fire.....	50	2	2	James McGee.
Aug. 27	Stoughton.....	Careless handling of gasoline.....	50	1	1	W. D. Schoenfield.
Aug. 29	Mazomanie.....	Defective gasoline stove.....	16			J. B. Hicks.
Aug. 29	Town of Linn.....	Careless handling of gasoline.....	5,000			Samuel Mitchell.
Aug. 30	Wausau.....	Overheated oil stove.....	5			G. H. Halder.
Aug. 31	Town of Ironton.....	Starting fire with kerosene.....	20	1	1	E. J. Battles.
Sept. 1	La Crosse.....	Defective gasoline stove.....		1		J. C. Niedbalski.
Sept. 2	Milwaukee.....	Careless handling of gasoline.....	100			J. H. Stouthamer.
Sept. 2	Oshkosh.....	Gasoline ignition.....	10			Ava Sprague.
Sept. 6	Waupun.....	Overheated oil stove.....	75	1		C. L. Brink.
Sept. 9	Beloit.....	Heating paraffine and oil.....	10			R. J. Maltpress.
Sept. 12	Watertown.....	Backfiring of gasoline engine.....	15	1		Chas. Mohr, Jr.
Sept. 17	Green Bay.....	Automobile backfired.....	200			F. B. St. Louis.
Sept. 20	La Crosse.....	Automobile backfired.....	4,000			J. C. Niedbalski.
Sept. 25	Beloit.....	Overheated oil stove.....	25			R. J. Maltpress.
Oct. 3	Oakwood.....	Overflow of gasoline stove.....	2,200	2	1	Ava Sprague.
Oct. 5	Kenosha.....	Lighting match near gasoline.....	50	1		F. G. Babcock.
Oct. 15	Eau Claire.....	Dropping lamp.....	25	2	1	Ole J. Berg.
Oct. 16	Beloit.....	Overflow of gasoline stove.....	30			R. J. Maltpress.
Oct. 16	Appleton.....	Leak in gasoline stove.....	400	1		F. M. Charlesworth.
Oct. 17	Janesville.....	Gasoline ignition.....	400			R. J. Maltpress.
Oct. 22	Portage.....	Gasoline ignition.....	3,800			Chas. Mohr, Jr.
Oct. 25	La Crosse.....	Lighting match near gasoline.....				J. C. Niedbalski.
Oct. 26	North La Crosse.....	Overflow of gasoline stove.....	50			J. C. Niedbalski.
Oct. 26	Grand Rapids.....	Careless handling of gasoline.....				C. H. Wood.
Oct. 26	Racine.....	Pouring oil on fire.....		1	1	Anton Hansen.
Oct. 27	Menomonie.....	Explosion of stove polish.....				G. P. Thompson.
Oct. 31	La Crosse.....	Overheated oil stove.....	6	1		J. C. Niedbalski.
Nov. 1	Beaver Dam.....	Overheated oil stove.....	300	1		Charles Mohr, Jr.
Nov. 1	Grand Rapids.....	Defective gasoline stove.....	45			C. H. Wood.
Nov. 2	Rhineland.....	Lighting match near gasoline.....				C. H. Roepcke.
Nov. 5	Black River Falls.....	Defective gasoline stove.....	150			James Campbell.
Nov. 7	Chippewa Falls.....	Starting fire with kerosene.....		1		Caspar Lebeis.
Nov. 7	Racine.....	Overheated oil stove.....	500			Anton Hansen.
Nov. 9	Milwaukee.....	Lighting match near gasoline.....	320	2		James McGee.
Nov. 10	Green Bay.....	Lighting match near gasoline.....				F. B. St. Louis.
Nov. 11	Town of Maiden Rock.....	Thawing out gasoline engine.....	1,800			J. G. Pritchard.
Nov. 12	Chilton.....	Careless handling of gasoline.....	150			N. Groetzinger.
Nov. 14	Columbus.....	Gasoline ignition.....	10	1		Chas. Mohr, Jr.
Nov. 22	La Crosse.....	Overflow of gasoline stove.....	10			J. C. Niedbalski.
Nov. 29	Milwaukee.....	Gasoline ignition.....	40,000			James McGee.
Dec. 5	Kenosha.....	Flame from gasoline stove.....		1	1	F. G. Babcock.

TABLE I.—RECORD OF FIRES AND EXPLOSIONS CAUSED BY PETROLEUM PRODUCTS—Concluded.

Date.	Location.	Cause of fire.	Loss.	Persons injured.	Persons died.	Investigated by.
1913						
Dec. 5	Girard Junction.....	Child playing with kerosene.....		1	1	E. A. Peterson.
Dec. 7	Chippewa Falls.....	Gasoline ignition.....	\$125	1		Caspar Lebeis.
Dec. 8	Sheboygan.....	Thawing pipe with gasoline.....		1		Christ Zelle.
Dec. 8	Nekoosa.....	Gasoline ignition.....		1		C. H. Wood.
Dec. 9	De Pere.....	Gasoline ignition.....	9,500			F. B. St. Louis.
Dec. 10	Calumet Harbor.....	Gasoline engine backfired.....	800	1		Ava Sprague.
Dec. 10	Rice Lake.....	Gasoline ignition.....		1		J. G. Rude.
Dec. 12	De Pere.....	Overheated oil stove.....	12			F. B. St. Louis.
Dec. 13	Rosendale.....	Careless handling of gasoline.....	10	1		Frank Wilson.
Dec. 13	Lancaster.....	Pouring oil on fire.....		1		W. P. Peters.
Dec. 15	Green Bay.....	Overheated lamp.....	245	1		F. B. St. Louis.
Dec. 15	West Salem.....	Gasoline ignition.....	150			J. C. Niedbalski.
Dec. 18	Sparta.....	Automobile backfired.....	4			J. Omundson.
Dec. 19	Beloit.....	Kerosene stove tipped over.....	25			R. J. Maltpress.
Dec. 21	Fond du Lac.....	Overturned lamp.....	5,870			Ava Sprague.
Dec. 29	Milwaukee.....	Automobile backfired.....	500			Dexter Witte.
Dec. 29	Claywood.....	Starting fire with gasoline.....		1		Albert Gillis.
1914.						
Jan. 11	Racine.....	Oil stove overturned.....	500	1		Anton Hansen.
Jan. 11	Town of Tilden.....	Lamp explosion.....	1,300	2	2	Caspar Lebeis.
Jan. 12	Milwaukee.....	Automobile backfired.....	900			Dexter Witte.
Jan. 16	Prairie du Chien.....	Overflow of kerosene stove.....	500			C. H. Speck.
Jan. 18	Richland Center.....	Starting fire with gasoline.....	42	2		J. B. Hicks.
Jan. 19	New London.....	Gasoline ignition.....	300			F. M. Charlesworth.
Jan. 20	Benton.....	Kerosene ignition.....	700	2	1	Alex. Wilson.
Jan. 20	Manitowoc.....	Careless use of stove polish.....		1		O. Lindholm.
Jan. 25	Bangor.....	Gasoline ignition.....		1		J. C. Niedbalski.
Jan. 27	Kenosha.....	Gasoline ignition.....		1		F. G. Babcock.
Feb. 2	Milwaukee.....	Ignition of stove polish.....	1,000			James Mc Gee.
Feb. 15	Beloit.....	Defective gasoline stove.....	5	1		R. J. Maltpress.
Feb. 17	Kaukauna.....	Thawing pipe with lamp.....		1	1	F. M. Charlesworth.
Feb. 17	Madison.....	Gasoline ignition.....	200			W. D. Schoenfeld.
Feb. 28	Kenosha.....	Gasoline ignition.....		1		F. G. Babcock.
Mar. 6	De Pere.....	Starting fire with kerosene.....		1		F. B. St. Louis.
Mar. 7	Viroqua.....	Careless handling of gasoline.....	600			J. Omundson.
Mar. 8	Rogers Creek.....	Gasoline ignition.....	4,000			Caspar Lebeis.
Mar. 10	Oconto.....	Gasoline ignition.....	150	1		Albert Gillis.
Mar. 16	Luxemburg.....	Gasoline ignition.....		1		F. B. St. Louis.
Mar. 19	Sheboygan Falls.....	Gasoline engine backfired.....		1		Christ Zelle.

Mar. 24	Cambridge	Gasoline ignition	100	3	2	W. D. Schoenfield.
Mar. 28	Beloit	Leak in gasoline stove				R. J. Maltpress.
Mar. 30	Little River	Starting fire with gasoline	50	2		Albert Gillis
Mar. 30	Milwaukee	Gasoline ignition	25	1		James McGee.
Mar. 31	Milwaukee	Lighting match near disinfectant		1		Anton Hansen.
Apr. 3	Racine	Starting fire with kerosene		1		J. Omundson.
Apr. 5	Sparta	Gasoline ignition	100			E. J. Battles.
Apr. 16	Town of Hillsboro	Starting fire with kerosene		1	1	C. A. Lytle.
Apr. 17	Town of Clarno	Defective lamp	3,000			Anton Hansen.
Apr. 20	Racine	Explosion of vulcanizer	30	1		F. M. Charlesworth.
Apr. 24	Appleton	Lighting match near gasoline		1		F. M. Charlesworth.
May 6	Kaukauna	Gasoline stove leaked	75			E. J. Battles.
May 18	Elroy	Leaky gasoline stove	4,500			R. L. Southey.
May 23	Burlington	Leaky oil stove				F. B. St Louis.
May 24	Green Bay	Gasoline ignition	9			C. L. Brink.
May 24	Town of Chester	Using polish on hot stove		2	1	H. R. Dilling.
May 28	Fond du Lac	Overheated oil stove	10			J. C. Niedbalski.
May 30	La Crosse	Overflow of gasoline stove	150	1		
			\$115,581	97	25	

TABLE II.

OIL INSPECTION DEPARTMENT.

Statistics for the Ten Years Ending June 30, 1914.

Year ...	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.	1913.	1914.
No. of deputies.....	61	58	56	57	53	56	56	54	54	‡53
Receipts.....	\$29,871 50	\$30,432 28	\$31,611 41	\$31,612 07	\$31,463 23	\$57,739 73	\$67,620 23	\$76,450 63	\$91,226 93	\$99,196 45
Disbursements.....	21,980 09	22,375 66	23,189 57	23,953 44	24,937 81	41,675 49	46,493 58	51,459 06	53,523 67	56,649 89
Turned into general fund.....	7,891 41	8,056 62	8,421 84	7,658 63	6,530 42	16,064 24	21,126 65	24,991 57	37,703 26	†42,546 56
No. of barrels inspected.....	289,715	304,322	316,114	316,120	314,632	577,397	681,802	770,663	900,513	991,964
No. of cents disbursed per ten barrels inspected.....	73%	73½	73½	75½	79¼	72½	68½	66¼	59%	57
Percentage increase in No. of barrels inspected.....	0	5	9	9	8%	99¼	125¼	166	210%	242%
Percentage increase in disbursements.....	0	1¾	5½	9	13%	89%	111½	134¼ ₁₀	143½	157¾
Percentage increase in amount turned into general fund.....	0	2	6¼	*3	*17¼	103½	167¾	216¾	377¾	439

* Decrease.

† Surplus of receipts over disbursements.

‡ District No. 24 abolished, June, 1913.

TABLE III.—NAMES, ADDRESSES AND DISTRICTS OF DEPUTY OIL INSPECTORS, NUMBER OF BARRELS OF OIL AND GASOLINE INSPECTED, FEES COLLECTED BY AND SALARIES AND EXPENSES PAID TO DEPUTY OIL INSPECTORS.

Fees are remitted and salaries and expenses paid in the month following that in which collected, earned or incurred. Hence, fees collected, salaries earned and expenses incurred between June 1, 1913, and May 31, 1914, were remitted or paid in the fiscal year—July 1, 1913, to June 30, 1914. The towns given in the description of districts are those in existence at the time of the 1910 census, as given in the 1911 Blue Book. Towns since incorporated are in the same districts as the towns of which they were then parts. Cities and villages are also included with the towns in which they are found.

District and Deputy.	Month.	No. bbls. inspected.		Amount paid.	Salary.	Ex-penses.
		Oil.	Gasoline.			
District No. 1. James McGee, Milwaukee. That part of the city of Milwaukee, south of Vliet and Knapp streets, and the towns of Wauwatosa, Greenfield, Franklin, Oak Creek and Lake in the county of Milwaukee.	June	2,394	5,761	\$815 50	\$100 00	\$5 57
	July	5,215	6,503	1,171 80	100 00	6 47
	Aug.	3,209	5,362	857 10	100 00	5 75
	Sept.	2,646	6,008	865 40	100 00	5 71
	Oct.	4,917	4,383	930 00	100 00	6 07
	Nov.	3,896	4,302	819 80	100 00	5 67
	Dec.	3,866	3,912	777 80	100 00	5 37
	Jan.	3,988	3,727	771 50	100 00	5 89
	Feb.	3,031	2,990	602 10	100 00	5 16
	Mar.	2,657	2,927	558 40	100 00	5 47
	Apr	3,662	3,810	747 20	100 00	6 42
	May	2,387	4,995	738 20	100 00	5 84
			41,868	54,630	\$9,654 80	\$1,200 00	$69 39
District No. 2. Anton Hansen, Racine. Racine county, except towns of Waterford, Rochester, Burlington, Dover, Norway and Yorkville.	June	546	2,006	\$255 20	\$100 00	.....
	July	642	1,685	232 70	100 00	.....
	Aug.	616	1,783	239 90	100 00	.....
	Sept.	478	1,576	205 40	100 00	.....
	Oct.	810	1,362	217 20	100 00	.....
	Nov.	972	1,268	224 00	100 00	.....
	Dec.	900	1,507	240 70	100 00	.....
	Jan.	824	1,306	213 00	100 00	.....
	Feb.	583	1,856	243 90	100 00	.....
	Mar.	946	1,559	250 50	100 00	.....
	Apr.	464	2,139	260 30	100 00	.....
	May	611	2,613	322 40	100 00	.....
			8,392	20,660	\$2,905 20	\$1,200 00
District No. 3. Fred G. Babcock, Kenosha. Kenosha county, except towns of Wheatland, Randall, Salem and Brighton.	June	881	176	\$105 70	\$70 85	\$0 97
	July	332	721	105 30	70 65	.....
	Aug.	581	374	95 50	65 75	.....
	Sept.	405	621	102 60	69 30	.....
	Oct.	409	545	95 40	65 70	.....
	Nov.	796	374	117 00	76 50	2 02
	Dec.	552	328	88 00	62 00	.....
	Jan.	650	331	98 10	67 05	2 52
	Feb.	543	648	119 10	77 55	50
	Mar.	297	326	62 30	49 15	4 24
	Apr.	753	371	112 40	74 20	50
	May	212	873	108 50	72 25	40
			6,411	5,688	\$1,209 90	\$820 95	$11 15

TABLE III.—Continued.

District and Deputy.	Month.	No. bbls. inspected.		Amount paid.	Salary.	Ex-penses.	
		Oil.	Gasoline.				
District No. 4. Robert L. Southey, Burlington	June	452	564	\$101 60	\$68 80	\$6 45	
	July	425	857	128 20	82 10	5 07	
	Aug.	267	513	78 00	57 00	7 03	
	Sept.	591	1,033	162 40	99 20	5 55	
	Towns of Waterford, Rochester, Burlington, Dover, Norway, Yorkville, in Racine county; also towns of Wheatland, Randall, Salem and Brighton in Kenosha county.	Oct.	564	740	130 40	83 20	6 26
	Nov.	588	127	71 50	53 75	4 94	
	Dec.	381	371	113 70	55 60	4 61	
	Jan.	650	487	113 70	74 85	4 72	
	Feb.	174	161	33 50	33 10	2 45	
	Mar.	564	134	69 80	52 90	6 69	
	Apr.	400	678	107 80	71 90	3 86	
	May	158	726	88 40	62 20	7 30	
			5,214	6,391	\$1,160 50	\$794 60	\$64 93
District No. 5. Samuel Mitchell, Elkhorn.	June	439	1,211	\$165 00	\$100 00	\$11 24	
	July	714	1,477	219 10	100 00	17 20	
	Aug.	167	2,108	227 50	100 00	10 98	
	Sept.	719	1,524	224 30	100 00	18 82	
	Walworth county, except towns of Sharon, Walworth and Whitewater.	Oct.	956	872	182 80	100 00	9 88
	Nov.	368	587	95 50	65 75	9 78	
	Dec.	765	896	166 10	100 00	8 84	
	Jan.	656	344	100 00	68 00	5 82	
	Feb.	553	360	91 30	63 65	4 82	
	Mar.	539	405	94 40	65 20	4 70	
	Apr.	562	631	119 30	77 65	10 03	
	May	580	1,011	159 10	97 55	17 20	
			7,018	11,426	\$1,844 40	\$1,037 80	\$129 36
District No. 6. J. B. Stupfell, Sharon.	June	162	140	\$30 20	\$31 12	\$11 85	
	July	245	662	90 70	63 35	11 63	
	Aug.	47	439	48 60	42 16	11 00	
	Sept.	179	310	48 90	42 34	15 24	
	Towns of Sharon and Walworth in Walworth county and the town of Clinton in Rock county.	Oct.	264	196	46 00	40 60	8 72
	Nov.	248	424	67 20	51 60	6 82	
	Dec.	238	136	37 40	35 44	9 28	
	Jan.	49	181	23 00	25 40	5 36	
	Feb.	261	71	33 20	32 92	6 13	
	Mar.	51	208	25 90	27 72	7 00	
	Apr.	42	98	14 00	18 20	10 23	
	May	248	233	48 10	41 86	13 74	
			2,034	3,098	\$513 20	\$452 71	\$117 00
District No. 7. Dexter Witte, Milwaukee.	June	1,307	2,117	\$342 40	\$100 00	\$3 27	
	July	1,580	3,642	522 20	100 00	4 00	
	Aug.	1,384	2,602	398 60	100 00	3 22	
	Sept.	1,771	1,021	279 20	100 00	3 00	
	That part of the city of Milwaukee north of Vliet and Knapp streets; also the villages of North Milwaukee, Whitefish Bay and East Milwaukee and the towns of Granville and Milwaukee.	Oct.	1,801	2,951	475 20	100 00	3 30
	Nov.	2,367	3,448	581 50	100 00	1 50	
	Dec.	2,682	2,525	520 70	100 00	3 95	
	Jan.	1,778	4,150	592 80	100 00	4 10	
	Feb.	1,235	8,915	1,015 00	100 00	5 80	
	Mar.	2,124	6,851	897 50	100 00	4 50	
	Apr.	1,570	5,710	728 00	100 00	4 50	
	May	1,247	1,215	246 20	100 00	4 03	
	(Mr. Witte succeeded Mr. J. H. Stouthamer, December 1, 1913.)		20,846	45,147	\$6,599 30	\$1,200 00	\$45 17

TABLE III.—Continued.

District and Deputy.	Month.	No. bbls. inspected.		Amount paid.	Salary.	Ex-penses.
		Oil.	Gasoline.			
District No. 8. C. H. Speck, Prairie du Chien. Crawford county; also town of Wheatland in Vernon county and towns of Muscoda, Waterstown, Boscobel, Marion, Woodman, Millville, Wyalusing, Bloomington, Glen Haven, Cassville, Waterloo, Potosi, Paris and Jamestown in Grant county.	June	289	368	\$65 70	\$50 85	\$10 34
	July	307	444	75 10	55 55	15 43
	Aug.	398	399	79 70	57 85	5 52
	Sept.	657	542	119 90	77 95	14 67
	Oct.	291	257	54 80	45 40	10 74
	Nov.	329	482	81 10	58 55	9 57
	Dec.	884	234	111 80	73 90	11 40
	Jan.	478	691	116 90	76 45	11 11
	Feb.	292	182	47 40	41 44	9 59
	Mar.	434	194	62 80	49 40	8 85
	Apr.	461	203	66 40	51 20	7 33
	May	304	409	71 30	53 65	12 15
			5,124	4,405	\$952 90	\$692 19	$126 70
District No. 10. R. J. Maltress, Edgerton. Rock county, except towns of Union, Magnolia, Center, Plymouth, Spring Valley, Avon and Clinton.	June	968	2,791	\$375 90	\$100 00	\$15 00
	July	1,096	2,131	322 70	100 00	16 33
	Aug.	762	3,018	378 00	100 00	14 91
	Sept.	1,932	2,652	458 40	100 00	15 68
	Oct.	1,045	1,512	255 70	100 00	13 54
	Nov.	1,392	1,242	263 40	100 00	15 06
	Dec.	1,517	1,310	282 70	100 00	15 50
	Jan.	1,200	1,666	286 60	100 00	11 51
	Feb.	1,467	799	226 60	100 00	12 35
	Mar.	1,413	1,417	283 00	100 00	12 19
	Apr.	1,150	1,990	314 00	100 00	13 89
	May	1,077	2,183	326 00	100 00	12 17
			15,019	22,711	\$3,773 00	\$1,200 00	$168 13
District No. 11. C. A. Lytle, Monroe. Green county; also the towns of Blanchard, Argyle, Wiota and Wayne in Lafayette county; also towns of Union, Magnolia, Center, Plymouth, Spring Valley and Avon in Rock county.	June	595	988	\$158 30	\$97 15	\$12 02
	July	681	1,315	199 60	100 00	24 93
	Aug.	474	1,068	157 20	96 60	13 33
	Sept.	802	1,096	189 80	100 00	26 20
	Oct.	977	806	178 30	100 00	24 59
	Nov.	692	683	137 50	86 75	11 16
	Dec.	1,068	841	190 90	100 00	22 86
	Jan.	520	542	106 20	71 10	15 29
	Feb.	411	123	53 40	44 70	5 49
	Mar.	786	276	106 20	71 10	18 74
	Apr.	516	889	140 50	88 25	18 13
	May	653	930	158 30	97 15	12 10
			8,175	9,587	\$1,776 20	\$1,052 80	$204 84
District No. 12. Alex. Wilson, Darlington. Lafayette county, except towns of Blanchard, Argyle, Wiota and Wayne; also towns of Platteville, Harrison, Smelzer and Hazel Green in Grant county; also town of Mineral Point in Iowa county.	June	350	841	\$119 10	\$77 55	\$11 05
	July	1,076	615	169 10	100 00	12 86
	Aug.	813	860	167 30	100 00	14 85
	Sept.	597	1,007	160 40	98 20	10 42
	Oct.	1,047	277	132 40	84 20	14 11
	Nov.	616	400	101 60	68 80	10 41
	Dec.	972	344	131 60	83 80	9 72
	Jan.	176	480	65 60	50 80	5 83
	Feb.	924	163	108 70	72 35	12 88
	Mar.	491	213	70 40	53 20	6 98
	Apr.	345	279	62 40	49 20	7 43
	May	831	795	162 60	99 30	12 76
			8,238	6,274	\$1,451 20	\$937 40	$129 30

TABLE III.—Continued.

District and Deputy.	Month.	No. bbls. inspected.		Amount paid.	Salary.	Ex-penses.
		Oil.	Gasoline.			
District No. 15. W. P. Peters, Dodgeville. Iowa county, except the towns of Mineral Point, Pulaski, Clyde, Wyoming and Arena; also that part of Grant county not included in districts No. 8 and No. 12.	June	400	476	\$87 60	\$61 80	\$5 06
	July	623	708	133 10	84 55	7 96
	Aug.	835	779	161 40	98 70	10 77
	Sept.	638	723	136 10	86 05	5 68
	Oct.	839	717	155 60	95 80	7 39
	Nov.	463	541	100 40	65 20	8 22
	Dec.	676	588	126 40	81 20	7 11
	Jan.	670	374	104 40	70 20	7 02
	Feb.	623	518	114 10	75 05	7 75
	Mar.	363	375	73 80	54 90	7 09
	Apr.	396	407	80 30	58 15	6 41
	May	818	643	146 10	91 05	11 01
			7,344	6,849	\$1,419 30	\$925 65	$91 47
District No. 16. W. D. Schoenfeld, Madison. Dane county, except the towns of Roxbury, Mazomanie, Black Earth, Vermont and Blue Mounds; also towns of Waterloo and Milford in Jefferson county.	June	1,224	2,877	\$410 10	\$100 00	\$5 90
	July	1,376	2,990	436 60	100 00	8 04
	Aug.	2,373	2,863	523 60	100 00	2 28
	Sept.	1,570	2,966	453 60	100 00	3 80
	Oct.	2,392	2,440	483 20	100 00	4 90
	Nov.	1,760	1,406	316 60	100 00	6 25
	Dec.	1,558	2,086	364 40	100 00	8 04
	Jan.	1,777	1,998	377 50	100 00	4 54
	Feb.	1,097	1,206	230 30	100 00	2 51
	Mar.	2,026	1,417	344 30	100 00	5 53
	Apr.	1,503	2,720	422 30	100 00	9 98
	May	1,218	1,902	312 00	100 00	9 99
			19,874	26,871	\$4,674 50	\$1,200 00	$62 76
District No. 17. J. B. Hicks, Mazomanie. Towns of Prairie du Sac, Troy and Spring Green in Sauk county; also towns of Pulaski, Clyde, Wyoming and Arena in Iowa county; also towns of Roxbury, Mazomanie, Black Earth, Blue Mounds and Vermont in Dane county.	June	.....	262	\$26 20	\$27 96	\$1 06
	July	533	1,195	172 80	100 00	23 93
	Aug.	686	837	152 30	94 15	11 12
	Sept.	862	1,318	218 00	100 00	16 53
	Oct.	1,198	546	174 40	100 00	19 98
	Nov.	832	587	141 90	88 95	11 85
	Dec.	592	132	72 40	54 20	11 60
	Jan.	778	740	151 80	93 90	17 71
	Feb.	889	649	153 80	94 90	13 52
	Mar.	786	460	124 60	80 30	15 36
	Apr.	458	328	78 60	57 30	13 45
	May	711	860	157 10	96 55	13 56
			8,325	7,914	\$1,623 90	\$988 21	$169 67
District No. 18. Conrad Engsborg, Lake Mills. Jefferson county, except towns of Waterloo, Milford, Watertown, Ixonia, Palmyra and Cold Springs.	June	204	519	\$72 30	\$54 15	\$3 12
	July	416	561	97 70	66 85	4 88
	Aug.	200	515	71 50	53 75	5 10
	Sept.	326	725	105 10	70 55	5 12
	Oct.	719	352	107 10	71 55	5 50
	Nov.	612	354	96 60	66 30	4 48
	Dec.	334	131	46 50	40 90	4 30
	Jan.	315	295	61 00	48 50	3 10
	Feb.	215	322	53 70	44 85	2 86
	Mar.	360	338	69 80	52 90	6 56
	Apr.	338	357	69 50	52 75	3 12
	May	448	272	72 00	54 00	4 00
			4,487	4,741	\$922 80	\$677 05	$52 14

TABLE III.—Continued.

District and Deputy.	Month.	No. bbls. inspected.		Amount paid.	Salary.	Ex-penses.	
		Oil.	Gasoline.				
District No. 19. J. B. Christoph, Waukesha. Waukesha county, except towns of Lisbon and Menomonee; also towns of Palmyra and Cold Springs in Jefferson county and the town of White-water in Walworth county.	June	928	1,152	\$208 00	\$100 00	\$15 55	
	July	968	2,630	359 80	100 00	20 96	
	Aug.	1,508	1,850	335 80	100 00	19 34	
	Sept.	1,211	2,616	382 70	100 00	25 00	
	Oct.	1,407	1,378	278 50	100 00	13 11	
	Nov.	943	883	182 60	100 00	12 08	
	Dec.	1,672	1,267	293 90	100 00	12 84	
	Jan.	1,302	558	186 00	100 00	8 86	
	Feb.	798	1,147	194 50	100 00	10 72	
	Mar.	1,191	722	191 30	100 00	5 94	
	Apr.	956	996	195 20	100 00	9 42	
	May	1,169	1,879	304 80	100 00	19 44	
			14,053	17,078	\$3,113 10	\$1,200 00	\$173 26
	District No. 20. C. L. Brink, Hartford. Washington county, except towns of Farmington, Kewaskum, Barton, Wayne, West Bend, Trenton and Jackson; also towns of Ashippun, Rubicon, Hustisford, Oak Grove, Hubbard, Herman, Williamstown, Burnett, Chester and Leroy in Dodge county; also towns of Alto and Waupun in Fond du Lac county; also towns of Lisbon and Menomonee in Waukesha county.	June	775	1,009	\$178 40	\$100 00	\$10 72
July		669	1,713	238 20	100 00	17 09	
Aug.		1,080	1,413	249 30	100 00	13 51	
Sept.		1,060	1,677	273 70	100 00	18 56	
Oct.		1,270	1,036	230 60	100 00	13 91	
Nov.		1,203	1,510	271 30	100 00	18 72	
Dec.		675	919	159 40	97 70	13 86	
Jan.		886	1,107	199 30	100 00	12 08	
Feb.		704	667	137 10	86 55	7 40	
Mar.		1,166	679	184 50	100 00	14 54	
Apr.		328	873	120 10	78 05	8 95	
May		1,231	1,988	321 90	100 00	14 59	
			11,047	14,591	\$2,563 80	\$1,162 30	\$163 93
District No. 22. Charles Mohr, Jr., Portage. Marquette and Columbia counties, except towns of Neshkoro in Marquette county and West Point and Lodi in Columbia county; also that part of Dodge county not included in districts No. 20 and No. 31; also towns of Watertown and Ixonia in Jefferson county.		June	828	838	\$166 60	\$100 00	\$19 87
	July	982	2,376	335 80	100 00	35 77	
	Aug.	1,371	1,129	250 00	100 00	24 41	
	Sept.	1,218	1,653	287 10	100 00	31 50	
	Oct.	1,873	1,376	324 90	100 00	34 26	
	Nov.	1,246	259	150 50	93 25	19 28	
	Dec.	1,264	1,181	244 50	100 00	30 21	
	Jan.	1,134	1,217	235 10	100 00	25 23	
	Feb.	1,496	359	185 50	100 00	20 01	
	Mar.	853	938	179 10	100 00	23 70	
	Apr.	1,353	674	202 70	100 00	18 56	
	May	557	1,207	176 40	100 00	18 21	
			14,175	13,207	\$2,738 20	\$1,193 25	\$301 01
	District No. 23. E. J. Battles, Baraboo. Sauk county, except towns of Prairie du Sac, Troy, and Spring Green; also towns of Lodi and West Point in Columbia county; Hillsboro and Greenwood in Vernon county, Summit, Wonewoc and Plymouth in Juneau county, Wilton, Clifton, Wellington and Glendale in Monroe county.	June	595	1,002	\$159 70	\$97 85	\$9 04
July		565	577	114 20	75 10	2 64	
Aug.		857	828	168 50	100 00	8 46	
Sept.		825	833	165 80	100 00	10 06	
Oct.		1,164	833	199 70	100 00	13 42	
Nov.		1,172	344	151 60	93 80	6 38	
Dec.		1,005	613	161 80	98 90	9 84	
Jan.		854	627	148 10	92 05	7 02	
Feb.		870	451	132 10	84 05	8 32	
Mar.		1,018	284	130 20	83 10	7 10	
Apr.		829	393	122 20	79 10	4 74	
May		407	585	99 20	67 60	9 56	
			10,161	7,370	\$1,753 10	\$1,071 55	\$96 58

TABLE III.—Continued.

District and Deputy.	Month.	No. bbls. inspected.		Amount paid.	Salary.	Expenses.
		Oil.	Gasoline.			
District No. 24. W. L. Wightman (deceased), Richland Center. Richland County. (Since July 1, 1913, this district has been in charge of Deputy Hicks, and all inspections made, fees collected, salary and expenses paid are recorded under district No. 17.)	June	122	130	\$25 20	\$27 16	\$8 14
	July	.....	.....	.....	.....	.....
	Aug.	.....	.....	.....	.....	.....
	Sept.	.....	.....	.....	.....	.....
	Oct.	.....	.....	.....	.....	.....
	Nov.	.....	.....	.....	.....	.....
	Dec.	.....	.....	.....	.....	.....
	Jan.	.....	.....	.....	.....	.....
	Feb.	.....	.....	.....	.....	.....
	Mar.	.....	.....	.....	.....	.....
	Apr.	.....	.....	.....	.....	.....
	May	.....	.....	.....	.....	.....
			122	130	\$25 20	\$27 16	$8 14
District No. 25. Joseph Omundson, Viroqua. Vernon county, except towns of Wheatland, Greenwood and Hillsboro; also towns of Sparta, Leon, Wells, Ridgeville, Angelo, Portland, Jefferson and Sheldon in Monroe county.	June	513	363	\$87 60	\$61 80	\$7 26
	July	467	277	74 40	55 20	8 77
	Aug.	299	486	78 50	57 25	4 50
	Sept.	561	549	111 00	73 50	9 83
	Oct.	676	261	93 70	64 85	5 28
	Nov.	644	404	104 80	70 40	9 95
	Dec.	576	305	88 10	62 05	9 83
	Jan.	511	252	76 30	56 15	7 93
	Feb.	508	155	66 30	51 15	7 73
	Mar.	533	513	104 60	70 30	5 68
	Apr.	278	422	70 00	53 00	10 95
	May	536	303	83 90	59 95	5 05
			6,102	4,290	\$1,039 20	\$735 60	$92 76
District No. 26. J. C. Niedbalski, La Crosse. La Crosse county.	June	336	1,561	\$189 70	\$100 00	\$2 20
	July	659	1,356	201 50	100 00	3 28
	Aug.	563	1,481	204 40	100 00	3 22
	Sept.	891	1,533	242 40	100 00	2 60
	Oct.	1,247	1,895	314 20	100 00	5 18
	Nov.	1,280	774	205 40	100 00	3 56
	Dec.	1,969	1,208	317 70	100 00	3 28
	Jan.	1,388	1,000	238 80	100 00	2 30
	Feb.	969	844	181 30	100 00	3 90
	Mar.	993	782	177 50	100 00	1 90
	Apr.	459	1,226	168 50	100 00	2 08
	May	684	1,857	254 10	100 00	4 40
			11,438	15,517	\$2,695 50	\$1,200 00	$37 90
District No. 27. Mandus H. Peterson, New Lisbon. Juneau county, except towns of Summit, Wonewoc, Plymouth, Necedah, Finley and Armenia; also that part of Monroe county not included in districts No. 23 and No. 25.	June	733	323	\$105 60	\$70 80	\$3 30
	July	176	49	22 50	25 00	3 00
	Aug.	568	122	69 00	52 50	2 80
	Sept.	157	375	53 20	44 60	2 52
	Oct.	719	261	98 00	67 00	5 20
	Nov.	461	392	85 30	60 65	3 08
	Dec.	327	17	34 40	33 64	4 64
	Jan.	699	259	95 80	65 90	4 06
	Feb.	201	9	21 00	23 80	2 63
	Mar.	544	244	78 80	57 40	2 80
	Apr.	182	8	19 00	22 20	1 90
	May	373	365	73 80	54 90	2 02
			5,140	2,424	\$756 40	\$578 39

INSPECTORS OF ILLUMINATING OILS.

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TABLE III.—Continued.

District and Deputy.	Month.	No. bbls. inspected.		Amount paid.	Salary.	Ex-penses.
		Oil.	Gasoline.			
District No. 29. L. C. Bronstad, Nelsonville. Portage, Waupaca and Waushara counties, except towns of Bear Creek, Lebanon, Mukwa, Larrabee, Matteson, Harrison, Wyoming and Dupont in Waupaca county.	June	757	1,121	\$187 80	\$100 00	\$17 80
	July	773	1,151	192 40	100 00	17 09
	Aug.	1,014	1,163	217 70	100 00	18 66
	Sept.	794	958	175 20	100 00	19 98
	Oct.	1,600	1,245	293 50	100 00	30 36
	Nov.	1,339	724	206 30	100 00	17 95
	Dec.	1,577	813	239 00	100 00	23 92
	Jan.	1,221	800	202 10	100 00	18 99
	Feb.	1,397	542	193 90	100 00	18 97
	Mar.	927	719	164 60	100 00	21 45
	Apr.	1,128	1,335	246 30	100 00	21 21
	May	622	847	146 90	91 45	18 94
			13,239	11,418	\$2,465 70	\$1,191 45	$245 32
District No. 30. Frank Wilson, Ripon. Green Lake county, also town of Neshkoro in Marquette county; also towns of Ripon, Rosendale and Metomen in Fond du Lac county.	June	513	1,057	\$157 00	\$96 50	\$5 91
	July	348	1,144	149 20	92 60	5 08
	Aug.	1,117	979	209 60	100 00	5 14
	Sept.	812	946	175 80	100 00	6 98
	Oct.	952	640	159 20	97 60	5 82
	Nov.	903	131	103 40	69 70	3 20
	Dec.	779	738	151 70	93 85	7 76
	Jan.	807	446	125 30	80 65	5 30
	Feb.	797	559	135 60	85 80	4 28
	Mar.	547	406	95 30	65 65	5 84
	Apr.	956	781	173 70	100 00	6 10
	May	315	547	86 20	61 10	4 28
			8,846	8,374	\$1,722 00	\$1,043 45	$65 69
District No. 31. Henry R. Dilling, Fond du Lac. That part of Washington county not included in district No. 20; also Fond du Lac county, except towns of Rosendale, Ripon, Metomen, Alto and Waupun; also towns of Lomira and Theresa in Dodge county. (Mr. Dilling succeeded Geo. H. Ferris, April 1, 1914.)	June	821	995	\$181 60	\$100 00	\$7 08
	July	1,309	1,562	287 10	100 00	6 44
	Aug.	1,360	1,280	264 00	100 00	8 20
	Sept.	1,057	1,820	287 70	100 00	8 05
	Oct.	1,620	895	251 50	100 00	6 04
	*Nov.	1,070	893	196 30	.....	14 59
	*Dec.	1,696	978	267 40	.....	18 33
	*Jan.	1,459	1,756	321 50	.....	15 47
	*Feb.	663	1,288	195 10	.....	13 12
	*Mar.	1,106	414	152 00	.....	14 90
	Apr.	965	1,017	198 20	26 76	10 69
	May	779	1,243	202 20	100 00	5 08
			13,905	14,141	\$2,804 60	\$626 76	$127 94
District No. 32. Chris. Zelle, Sheboygan. Ozaukee and Sheboygan counties, except towns of Greenbush, Plymouth, Rhine and Russell in Sheboygan county.	June	674	863	\$153 70	\$94 85	\$6 62
	July	825	1,639	246 40	100 00	5 90
	Aug.	1,005	1,253	225 80	100 00	13 65
	Sept.	1,118	1,721	283 90	100 00	9 22
	Oct.	1,496	1,162	265 80	100 00	5 90
	Nov.	1,001	718	171 90	100 00	4 72
	Dec.	971	921	189 20	100 00	5 82
	Jan.	1,191	642	183 30	100 00	4 72
	Feb.	911	724	163 50	99 75	5 14
	Mar.	978	704	168 20	100 00	4 72
	Apr.	1,001	843	184 40	100 00	5 02
	May	1,184	1,853	303 70	100 00	6 82
			12,355	13,043	\$2,539 80	\$1,194 60	$78 25

* Inspections in this district during November, December, January, February, March, and part of April were made by Deputy Sprague.

TABLE III.—Continued.

District and Deputy.	Month.	No. bbls. inspected.		Amount paid.	Salary.	Ex-penses.	
		Oil.	Gasoline.				
District No. 33. Oscar Lindholm, Manitowoc. Manitowoc county, except town of Schleswig.	June	710	506	\$121 60	\$78 80	.....
	July	241	815	105 60	70 80	.....
	Aug.	760	741	150 10	93 05	.....
	Sept.	305	749	105 40	70 70	.....
	Oct.	577	801	137 80	86 90	.....
	Nov.	513	431	94 40	65 20	.....
	Dec.	685	725	141 00	88 50	.....
	Jan.	896	308	120 40	78 20	.....
	Feb.	270	668	93 80	64 90	.....
	Mar.	753	257	101 00	68 50	.....
	Apr.	368	589	95 70	65 85	.....
	May	646	336	98 20	67 10	.....
			6,724	6,926	\$1,365 00	\$898 50
	District No. 35. Ava Sprague, Oshkosh. Winnebago county, except towns of Neenah and Menasha.	June	791	1,072	\$186 30	\$100 00	\$0 80
July		699	1,158	185 70	100 00	1 20	
Aug.		685	1,157	184 20	100 00	80	
Sept.		503	823	132 60	84 30	40	
Oct.		1,417	740	215 70	100 00	2 90	
Nov.		1,083	498	158 10	100 00	80	
Dec.		1,310	632	194 20	100 00	40	
Jan.		486	458	94 40	100 00	40	
Feb.		618	672	129 00	100 00	80	
Mar.		787	442	122 90	100 00	40	
Apr.		539	578	111 70	100 00	80	
May		903	991	189 40	100 00	40	
			9,821	9,221	\$1,904 20	\$1,184 30	\$10 10
District No. 36. Nicholas Grootzinger, Chilton. Calumet county; town of Schleswig in Manitowoc county; towns of Neenah and Menasha in Winnebago county; towns of Russell, Rhine, Plymouth and Greenbush in Sheboygan county.		June	942	798	\$174 00	\$100 00	\$13 93
	July	1,132	1,748	288 00	100 00	22 31	
	Aug.	1,361	1,378	273 90	100 00	21 11	
	Sept.	1,314	1,373	268 70	100 00	19 34	
	Oct.	1,880	1,205	308 50	100 00	22 66	
	Nov.	1,480	1,249	272 90	100 00	22 23	
	Dec.	1,673	607	228 00	100 00	18 53	
	Jan.	904	866	177 00	100 00	17 18	
	Feb.	1,542	853	239 50	100 00	16 54	
	Mar.	1,642	997	263 90	100 00	14 65	
	Apr.	746	1,283	202 90	100 00	16 38	
	May	870	1,246	211 60	100 00	17 45	
			15,486	13,603	\$2,908 90	\$1,200 00	\$222 31
	District No. 37. F. B. St. Louis, Green Bay. Brown, Kewaunee and Door counties; also towns of Main, Cicero, Seymour, Osborn, Black Creek and Bovina in Outagamie county and Oneida reservation.	June	1,291	1,761	\$305 20	\$100 00	\$14 63
July		930	1,711	264 10	100 00	18 11	
Aug.		1,895	2,319	421 40	100 00	31 16	
Sept.		1,586	1,930	351 60	100 00	17 58	
Oct.		1,777	2,290	406 70	100 00	22 03	
Nov.		2,195	1,713	390 80	100 00	24 67	
Dec.		2,000	1,456	345 60	100 00	29 31	
Jan.		1,857	1,939	379 60	100 00	18 22	
Feb.		2,087	950	*303 75	100 00	17 11	
Mar.		1,449	2,035	348 40	100 00	23 52	
Apr.		1,213	906	211 90	100 00	22 52	
May		1,361	1,938	329 90	100 00	22 86	
			19,641	20,948	\$4,058 95	\$1,200 00	\$261 72

* Remitted five cents too much.

TABLE III.—Continued.

District and Deputy.	Month.	No. bbls. inspected.		Amount paid.	Salary.	Ex-penses.
		Oil.	Gasoline.			
District No. 38. F. M. Charlesworth, Kaukauna. That part of Outagamie county not in District No. 37 and towns of Mukwa, Bear Creek and Lebanon in Wau-paca county.	June	663	569	\$123 20	\$79 60	\$4 04
	July	1,100	754	185 40	100 00	6 92
	Aug.	1,041	908	194 90	100 00	8 10
	Sept.	950	1,197	214 70	100 00	5 54
	Oct.	1,807	624	243 10	100 00	5 54
	Nov.	1,725	933	265 80	100 00	6 06
	Dec.	1,392	715	210 70	100 00	5 02
	Jan.	1,098	901	199 90	100 00	3 76
	Feb.	1,260	1,017	227 70	100 00	6 36
	Mar.	1,109	659	176 80	100 00	1 98
	Apr.	1,065	1,476	254 10	100 00	3 76
	May	1,120	508	162 80	99 40	5 86
			14,330	10,261	\$2,459 10	\$1,179 00	$62 94
District No. 40. C. H. Wood, Grand Rapids. Wood and Adams counties; also the towns of Finley, Arme-nia and Necedah in Juneau county; the towns of Brighton and Spencer in Marathon county; and the towns of Beaver, Unity, Sherman, Loyal, Warner, Eaton and Mead in Clark county.	June	544	520	\$106 40	\$71 20	\$6 99
	July	383	495	87 80	61 90	3 13
	Aug.	502	677	117 90	76 95	4 61
	Sept.	687	719	140 60	88 30	7 99
	Oct.	890	428	131 80	83 90	7 26
	Nov.	620	576	119 60	77 80	5 56
	Dec.	596	303	89 90	62 95	5 97
	Jan.	829	459	128 80	82 40	11 23
	Feb.	554	175	72 90	54 45	5 07
	Mar.	929	423	135 20	85 60	12 18
	Apr.	555	462	101 70	68 85	6 21
	May	278	304	58 20	47 10	4 91
			7,367	5,541	\$1,290 80	\$861 40	$81 11
District No. 42. James Campbell, Neillsville. That part of Clark county not included in Districts No. 40 and No. 58; the town of Fairchild in Eau Claire county, and the towns of Mondovi, Naples, Albion, Unity and Sum-ner in Buffalo and Trempealeau counties; also Jackson county.	June	335	338	\$67 30	\$51 65	\$3 16
	July	436	540	97 60	66 80	7 82
	Aug.	489	935	142 40	89 20	8 58
	Sept.	520	385	90 50	63 25	7 50
	Oct.	848	660	150 80	93 40	14 14
	Nov.	580	498	107 80	71 90	10 98
	Dec.	835	261	109 60	72 80	8 58
	Jan.	641	413	105 40	70 70	9 09
	Feb.	754	390	114 40	75 20	7 28
	Mar.	693	541	123 40	79 70	14 76
	Apr.	485	385	87 00	61 50	10 04
	May	490	375	86 50	61 25	9 16
			7,106	5,721	\$1,282 70	\$857 35	$111 08
District No. 43. C. F. Hewitt, Ettrick. Trempealeau county, except towns of Sumner, Unity and Albion; also town of Buf-falo in Buffalo county. (In-cludes shipments from Winona, Minn.)	June	362	243	\$60 50	\$48 25	\$6 54
	July	506	695	120 10	78 05	7 04
	Aug.	238	437	67 50	51 75	7 04
	Sept.	246	671	91 70	63 85	5 64
	Oct.	569	431	100 00	68 00	5 64
	Nov.	357	418	77 50	56 75	7 04
	Dec.	393	301	69 40	52 70	5 30
	Jan.	364	511	87 50	61 75	5 04
	Feb.	383	363	74 60	55 30	5 14
	Mar.	242	327	56 90	46 45	6 04
	Apr.	438	246	68 40	52 20	8 14
	May	481	317	79 80	57 90	5 64
			4,579	4,960	\$953 90	\$692 95	$74 24

TABLE III.—Continued.

District and Deputy.	Month.	No. bbls. inspected.		Amount paid.	Salary.	Expenses.
		Oil.	Gasoline.			
District No. 45. Ole J. Berg, Eau Claire. Eau Claire county, except town of Fairchild.	June	365	895	\$126 00	\$81 00	\$1 38
	July	488	760	124 80	80 40	2 76
	Aug.	456	663	111 90	73 95	4 14
	Sept.	747	932	167 90	100 00	2 76
	Oct.	549	667	121 60	78 80	2 76
	Nov.	621	560	118 10	77 05	2 76
	Dec.	747	398	114 50	75 25	4 14
	Jan.	547	581	112 80	74 40	1 38
	Feb.	692	425	111 70	73 85	2 76
	Mar.	790	400	119 00	77 50	4 14
	Apr.	426	520	94 60	65 30	2 76
	May	587	829	141 60	88 80	1 38
			7,015	7,630	\$1,464 50	\$946 30	$33 12
District No. 47. John G. Prichard, Maiden Rock. Pierce county, except towns of River Falls, Trimbelle and Ellsworth; also towns of Stockholm and Pepin in Pepin county; also Buffalo county, except towns of Buffalo, Maxville, Canton, Mondovi and Naples.	June	122	324	\$44 60	\$39 76	\$8 00
	July	142	329	47 10	41 26	13 12
	Aug.	424	212	63 60	49 80	9 12
	Sept.	132	338	47 00	41 20	10 74
	Oct.	274	468	74 20	55 10	13 12
	Nov.	410	127	53 70	44 85	13 12
	Dec.	274	253	52 70	44 35	13 12
	Jan.	262	263	52 50	44 25	13 12
	Feb.	280	125	40 50	37 30	9 12
	Mar.	389	130	51 90	43 95	13 12
	Apr.	132	439	57 10	46 55	9 64
	May	265	131	39 60	98 90	5 12
			3,106	3,139	\$624 50	\$587 27	$130 46
District No. 48. Louis Began, Hudson. St. Croix county, except towns of Glenwood and Forest; also towns of River Falls, Trimbelle and Ellsworth in Pierce county.	June	739	1,098	\$183 70	\$100 00	\$15 99
	July	745	1,170	191 50	100 00	13 66
	Aug.	655	1,115	177 00	100 00	14 50
	Sept.	770	1,249	201 90	100 00	14 50
	Oct.	957	1,070	202 70	100 00	14 54
	Nov.	1,006	813	181 90	100 00	18 58
	Dec.	933	704	163 70	99 85	14 40
	Jan.	1,019	777	179 60	100 00	13 50
	Feb.	1,022	685	170 70	100 00	11 90
	Mar.	835	771	160 60	98 30	13 66
	Apr.	581	970	155 10	95 55	13 00
	*May	561	661	122 20	.....	27 64
			9,823	11,083	\$2,090 60	\$1,093 70	$185 87
District No. 49. George P. Thompson, Menomone. Pepin and Dunn counties, except towns of Stockholm and Pepin in Pepin county and towns of Colfax, Grant, Otter Creek, Hay River, Tiffany, New Haven, Sheridan, Wilson and Sand Creek in Dunn county; also towns of Canton and Maxville in Buffalo county.	June	122	465	\$58 70	\$47 35	\$1 42
	July	252	130	38 20	35 92	.....
	Aug.	252	392	64 40	50 20	2 92
	Sept.	462	260	72 20	54 10	2 92
	Oct.	259	519	77 80	56 90	1 46
	Nov.	390	261	65 10	50 55	1 46
	Dec.	260	259	51 90	43 95	2 92
	Jan.	452	422	87 40	61 70	1 46
	Feb.	374	122	49 60	42 76	1 46
	Mar.	244	253	49 70	42 82	2 92
	Apr.	252	257	50 90	43 45	.....
	May	370	269	63 90	49 95	8 55
			3,689	3,609	\$729 80	\$579 65	$27 49

* Inspections made by Deputy Prichard.

TABLE III.—Continued.

District and Deputy.	Month.	No. bbls. inspected.		Amount paid.	Salary.	Ex-penses.	
		Oil.	Gasoline.				
District No. 50. Caspar Lebeis, Chippewa Falls. Chippewa county; also towns of Colfax, Grant, Otter Creek, Hay River, Tiffany, and New Haven in Dunn county; and Glenwood and Forest in St. Croix county.	June	707	772	\$147 90	\$91 95	\$9 87	
	July	381	879	126 00	81 00	10 28	
	Aug.	537	598	113 50	74 75	6 95	
	Sept.	1,237	1,258	249 50	100 00	17 80	
	Oct.	635	589	122 40	79 20	16 30	
	Nov.	1,214	632	184 60	100 00	12 54	
	Dec.	1,278	686	196 40	100 00	14 51	
	Jan.	1,063	549	161 20	98 60	15 21	
	Feb.	718	131	84 90	60 45	6 79	
	Mar.	965	582	154 70	95 35	16 66	
	Apr.	907	391	129 80	82 90	9 58	
	May	635	1,163	179 80	100 00	16 83	
			10,277	8,230	\$1,850 70	\$1,064 20	\$153 32
	District No. 51. George H. Halder, Wausau. Marathon county, except towns of Spencer, Brighton, Hull, Holton, Johnson and Halsey; also towns of Birnamwood, Wittenberg, Germania, Fairbanks, Morris and Grant in Shawano county and towns of Harrison, Wyoming and Dupont in Waupaca county.	June	497	778	\$127 50	\$81 75	\$2 16
		July	323	365	68 80	52 40	1 36
Aug.		443	860	130 30	83 15	2 16	
Sept.		714	494	120 80	78 40	2 84	
Oct.		340	576	91 60	63 80	3 02	
Nov.		1,004	573	157 70	96 85	3 76	
Dec.		858	529	138 70	87 35	2 84	
Jan.		793	267	106 00	71 00	1 80	
Feb.		552	221	77 30	56 65	1 52	
Mar.		663	418	108 10	72 05	1 80	
Apr.		425	660	108 50	72 25	1 80	
May		414	367	78 10	57 05	2 20	
			7,026	6,108	\$1,313 40	\$872 70	\$28 16
District No. 52. Henry Berner, Antigo. Langlade county; also towns of Aniwa, Hutchins, Almon and Menominee Reservation in Shawano county.		June	242	253	\$49 50	\$42 70
		July	253	25 30	27 24
	Aug.	205	129	33 40	33 04	.....
	Sept.	157	260	41 70	38 02	.....
	Oct.	363	244	60 70	48 35	.....
	Nov.	206	130	35 60	33 16	.....
	Dec.	407	.....	40 70	37 42	.....
	Jan.	206	382	58 80	47 40	.....
	Feb.	415	.....	41 50	37 90	.....
	Mar.	203	206	40 90	37 54	.....
	Apr.	205	.....	20 50	23 40	.....
	May	122	206	32 80	32 68	.....
			2,731	2,063	\$479 40	\$438 85
	District No. 53. Albert Gillis, Oconto Falls. Oconto county; also that part of Shawano county not in Districts No. 51 and No. 52; also towns of Matteson and Larabee in Waupaca county and town of Cavour in Forest county.	June	383	715	\$109 80	\$72 90	\$11 62
		July	505	627	113 20	74 60	7 84
Aug.		585	504	108 90	72 45	8 50	
Sept.		549	667	121 60	78 80	10 07	
Oct.		1,043	577	162 00	99 00	18 84	
Nov.		897	803	170 00	100 00	11 39	
Dec.		1,238	518	175 60	100 00	16 52	
Jan.		883	129	101 20	68 60	9 65	
Feb.		964	822	178 60	100 00	13 69	
Mar.		899	510	140 90	88 45	16 09	
Apr.		650	515	116 50	76 25	10 33	
May		457	632	108 90	72 45	8 30	
			9,053	7,019	\$1,607 20	\$1,003 50	\$142 84

TABLE III.—Continued.

District and Deputy.	Month.	No. bbls. inspected.		Amount paid.	Salary.	Ex-penses.
		Oil.	Gasoline.			
District No. 54. E. A. Peterson, Marinette. Marinette county, except that part of the town of Amberg north of the M., St. P. & S. St. M. Ry. (It includes the villages on the Soo road.)	June	251	84	\$33 50	\$33 10	.....
	July	392	474	86 60	61 30	\$9 47
	Aug.	13	385	39 80	36 88	2 20
	Sept.	425	300	72 50	54 25	.....
	Oct.	619	466	108 50	72 25	2 58
	Nov.	366	218	58 40	47 20	4 04
	Dec.	544	116	66 00	51 00	6 45
	Jan.	460	180	64 00	50 00	7 80
	Feb.	568	7	57 50	46 75	4 04
	Mar.	486	265	75 10	55 55	7 16
	Apr.	337	288	62 50	49 25	6 14
	May	197	306	50 30	43 15	2 60
			4,668	3,089	\$774 70	\$600 68	$52 48
District No. 55. C. C. Olin, Florence. Florence county; also that part of the town of Amberg in Marinette county north of the M., St. P. & S. St. M. Ry. (It does not include the villages on the Soo.)	June	6	53	\$5 90	\$10 90	\$2 32
	July	129	63	19 20	22 36	5 84
	Aug.	8	74	8 20	13 20	3 48
	Sept.	135	81	21 60	24 28	5 82
	Oct.	179	114	29 30	30 44	3 48
	Nov.	17	40	5 70	10 70	2 32
	Dec.	114	52	16 60	20 28	4 68
	Jan.	20	32	5 20	10 20	6 48
	Feb.	274	24	29 80	30 84	7 04
	Mar.	18	35	5 30	10 30	4 68
	Apr.	15	55	7 00	12 00	3 48
	May	178	57	23 50	25 80	5 84
			1,093	680	\$177 30	\$221 30	$55 46
District No. 56. Christ Roepeke, Rhinelander. Oneida, Vilas and Forest counties, except town of Cavour in Forest county.	June	148	339	\$48 70	\$42 22	\$9 60
	July	385	421	80 60	58 30	8 24
	Aug.	130	601	73 10	54 55	15 02
	Sept.	184	433	61 70	48 85	10 50
	Oct.	492	149	64 10	50 05	8 92
	Nov.	511	301	81 20	58 60	10 04
	Dec.	448	176	62 40	49 20	23 58
	Jan.	491	143	63 40	49 70	3 02
	Feb.	465	56	52 10	44 05	5 02
	Mar.	148	10	15 80	19 64	.....
	Apr.	381	339	72 00	54 00	12 04
	May	139	198	33 70	33 22	.....
			3,922	3,166	\$708 80	\$562 38	$105 98
District No. 57. C. S. Stimers, Merrill. Lincoln county.	June	130	.....	\$13 00	\$17 40	.....
	July	203	535	73 80	54 90	\$1 42
	Aug.	144	292	43 60	39 16	2 84
	Sept.	255	.....	25 50	27 40	.....
	Oct.	208	129	33 70	33 22	.....
	Nov.	401	270	67 10	51 55	1 42
	Dec.	572	14	58 60	47 30	5 56
	Jan.	122	206	32 80	32 68	.....
	Feb.	498	.....	49 80	42 88	1 42
	Mar.	442	35	47 70	41 62	2 84
	Apr.	134	335	46 90	41 14	1 17
	May	10	35	4 50	9 50	1 17
			3,119	1,851	\$497 00	\$438 75	$17 84

TABLE III.—Continued.

District and Deputy.	Month.	No. bbls. inspected.		Amount paid.	Salary.	Ex-penses.	
		Oil.	Gasoline.				
District No. 58. Theo. A. Berger, Medford. Price and Taylor counties; also towns of Butternut and Agenda in Ashland county; towns of Halsey, Johnson, Holton and Hall in Marathon county and towns of Thorp, Worden, Reseburg, Withee, Hixon, Longwood, Green Grove, Hoard, Mayville and Colby in Clark county.	June	262	324	\$58 60	\$47 30	\$2 53	
	July	391	245	63 60	49 80	8 83	
	Aug.	383	382	76 50	56 25	4 57	
	Sept.	462	505	96 70	66 35	4 57	
	Oct.	759	252	101 10	68 55	11 08	
	Nov.	669	264	93 30	64 65	11 37	
	Dec.	810	155	96 50	66 25	11 72	
	Jan.	873	382	125 50	80 75	10 40	
	Feb.	586	2	58 80	47 40	4 01	
	Mar.	982	244	122 60	79 30	9 84	
	Apr.	373	132	50 50	43 25	5 18	
	May	366	449	81 50	58 75	3 61	
			6,916	3,336	\$1,025 20	\$728 60	\$87 71
	District No. 59. H. Le Gendre, Hurley. Iron county.	June	66	29	\$9 50	\$14 50
July		77	32	10 90	15 72	.....
Aug.		61	33	9 40	14 40	.....
Sept.		167	35	20 20	23 16	\$1 02	
Oct.		121	27	14 80	18 84	.....
Nov.		145	16	16 10	19 88	.....
Dec.		150	19	16 90	20 52	1 46	
Jan.		134	21	15 50	19 40	.....
Feb.		133	26	15 90	19 72	.....
Mar.		106	24	13 00	17 40	.....
Apr.		76	22	9 80	14 80	.....
May		73	49	12 20	16 76	.....
			1,309	333	\$164 20	\$215 10	\$2 48
District No. 60. Aksel H. Holter, Ashland. Ashland and Bayfield coun- ties, except towns of Butter- nut and Agenda in Ashland county.	June	291	485	\$77 60	\$56 80	\$5 05	
	July	302	446	74 80	55 40	1 51	
	Aug.	259	319	57 80	46 90	.....
	Sept.	601	582	118 30	77 15	75	
	Oct.	972	506	147 80	100 00	5 80	
	Nov.	525	145	67 00	100 00	91	
	Dec.	796	272	106 80	71 40	4 49	
	Jan.	538	225	76 30	56 15	2 94	
	Feb.	587	25	61 20	48 60	97	
	Mar.	549	10	55 90	45 95	3 15	
	Apr.	341	383	72 40	54 20	56	
	May	397	272	66 90	51 45	2 74	
			6,158	3,670	\$982 80	\$764 00	\$28 87
	District No. 61. Philip Gannon, Superior. Douglas county. (Mr. Gannon succeeded Fred Westman, Nov. 15, 1913.)	June	605	680	\$128 50	\$82 25
July		408	972	138 00	87 00	.....
Aug.		551	738	128 90	82 45	.....
Sept.		774	951	172 50	100 00	.....
*Oct.		797	593	139 00	63 45	\$14 33	
*Nov.		1,266	509	147 50	45 10	13 83	
Dec.		550	186	103 60	54 80	.....
Jan.		1,018	603	162 10	99 05	.....
Feb.		867	164	103 10	69 55	.....
Mar.		536	350	88 60	62 30	.....
Apr.		193	416	60 90	48 45	.....
May		609	435	104 40	70 20	.....
			8,174	6,597	\$1,477 10	\$864 60	\$28 16

* Inspections from Oct. 13th to Nov. 17th, inclusive, were made by Deputy Holter.

TABLE III.—Concluded.

District and Deputy.	Month.	No. bbls. inspected.		Amount paid.	Salary.	Ex-penses.
		Oil.	Gasoline.			
District No. 62. Theodore Elg, Grantsburg. Burnett county. (Mr. Elg succeeded A. E. Nelson, May 11, 1914.)	June	130	.....	\$13 00	\$17 40	.....
	July	.....	.....	.....	.....	.....
	Aug.	.....	.....	.....	.....	.....
	Sept.	.....	.....	.....	.....	.....
	Oct.	122	.....	12 20	16 76	.....
	Nov.	130	.....	13 00	17 40	.....
	Dec.	.....	.....	.....	.....	.....
	Jan.	123	.....	12 30	16 84	.....
	Feb.	.....	.....	.....	.....	.....
	Mar.	.....	.....	.....	.....	.....
	Apr.	123	.....	12 30	16 84	.....
	May	.....	.....	.....	.....	.....
			628	\$62 80	\$85 24
District No. 63. Benj. F. Clayton, St. Croix Falls. Polk county.	June	160	332	\$49 20	\$42 52	\$2 14
	July	224	329	55 30	45 65	6 74
	Aug.	316	304	62 00	49 00	4 28
	Sept.	203	406	60 90	48 45	8 88
	Oct.	416	303	71 90	53 95	6 14
	Nov.	712	487	119 90	77 95	12 52
	Dec.	313	99	41 20	37 72	1 50
	Jan.	458	366	82 40	59 20	11 02
	Feb.	457	376	83 30	59 65	9 74
	Mar.	208	237	44 50	39 70	4 28
	Apr.	429	255	68 40	52 20	6 04
	May	245	189	43 40	39 04	2 14
			4,141	3,683	\$782 40	\$605 03	$75 42
District No. 64. John G. Rude, Rice Lake. Barron, Washburn, Sawyer and Rusk counties; also towns of Sheridan, Wilson and Sand Creek in Dunn county.	June	730	496	\$122 60	\$79 30	\$6 23
	July	572	628	120 00	78 00	8 32
	Aug.	725	537	126 20	81 10	9 86
	Sept.	330	512	84 20	60 10	8 81
	Oct.	924	779	170 30	100 00	15 88
	Nov.	1,280	289	156 90	96 45	14 88
	Dec.	565	383	94 80	65 40	9 38
	Jan.	1,236	306	154 20	95 10	11 12
	Feb.	707	139	84 60	60 30	9 99
	Mar.	1,168	252	142 00	89 00	14 62
	Apr.	512	383	89 50	62 75	7 78
	May	624	551	117 50	76 75	9 97
			9,373	5,255	\$1,462 80	\$944 25	$126 34

RECAPITULATION.

Total number of deputies.....	53
Total number of barrels of oil rejected.....	2
Total number of barrels of oil inspected.....	476,217
Total number of barrels of gasoline inspected.....	515,747
Grand total inspections.....	<u>991,964</u>
Total fees collected thereon.....	\$99,196 45
Total salaries paid deputies.....	46,293 47
Total expenses paid deputies.....	<u>4,976 24</u>

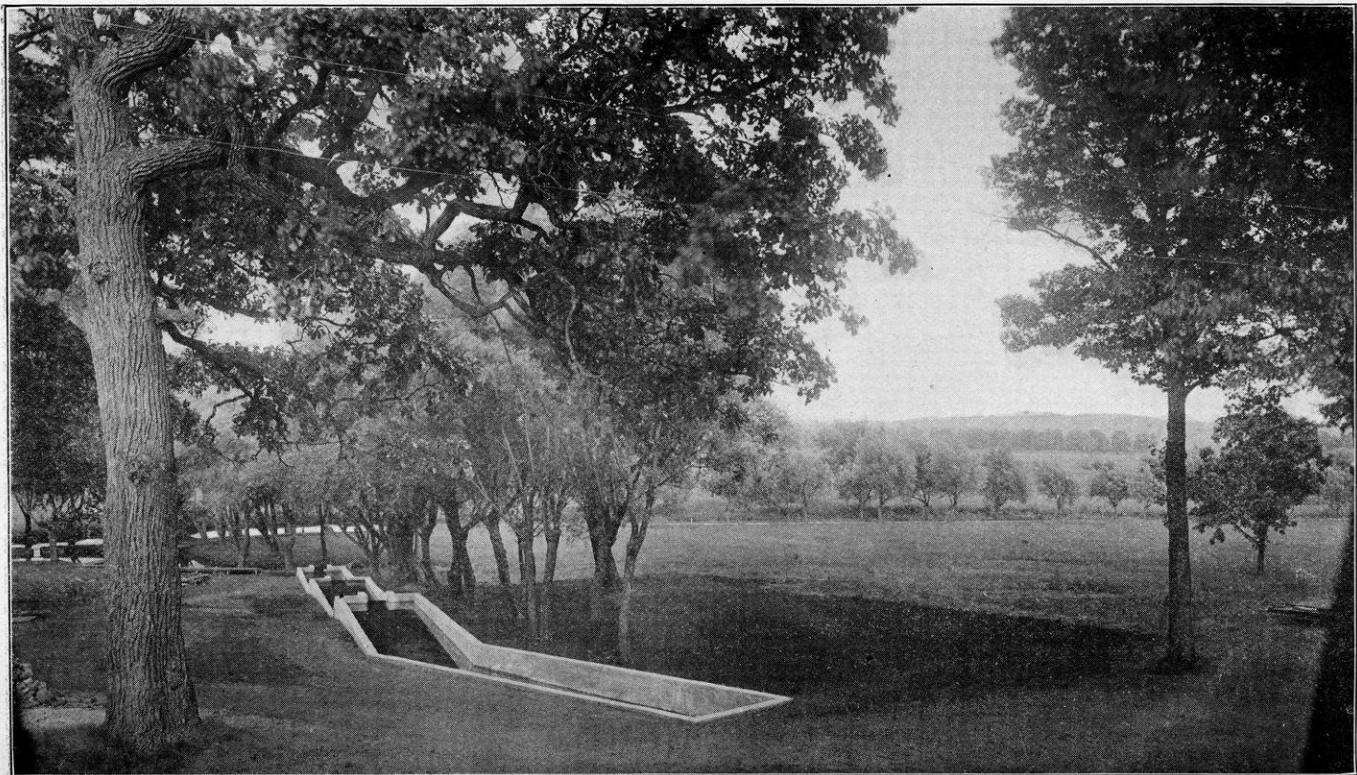
GENERAL STATEMENT.

Total receipts		\$99,196 45
Disbursements:		
Salaries—		
Supervisor	\$2,000 00	
Chief deputy	1,462 50*	
Stenographer	860 00*	
Deputies	<u>46,293 47</u>	
Total pay roll		\$50,615 97
Expenses		2,136 40
Transportation		3,204 29
Printing		403 68
Postage		117 87
Telephone		45 91
Express		64 97
Supplies		<u>60 80</u>
Grand total disbursements		56,649 89
Surplus of receipts over disbursements		\$42,546 56

* For 13 months.







FRY PONDS AT MADISON.

BIENNIAL REPORT

OF THE

COMMISSIONERS OF FISHERIES

OF WISCONSIN

FOR THE

Years 1913 and 1914



MADISON, WIS.

DEMOCRAT PRINTING COMPANY, STATE PRINTER

1914

COMMISSIONERS

THE GOVERNOR, *ex officio*.

JABE ALFORD, *President*.....Madison

A. L. OSBORN, *Vice President*.....Oshkosh

E. A. BIRGE, *Secretary*.....Madison

JOHN C. BURNS.....La Crosse

B. C. WOLTERS.....Appleton

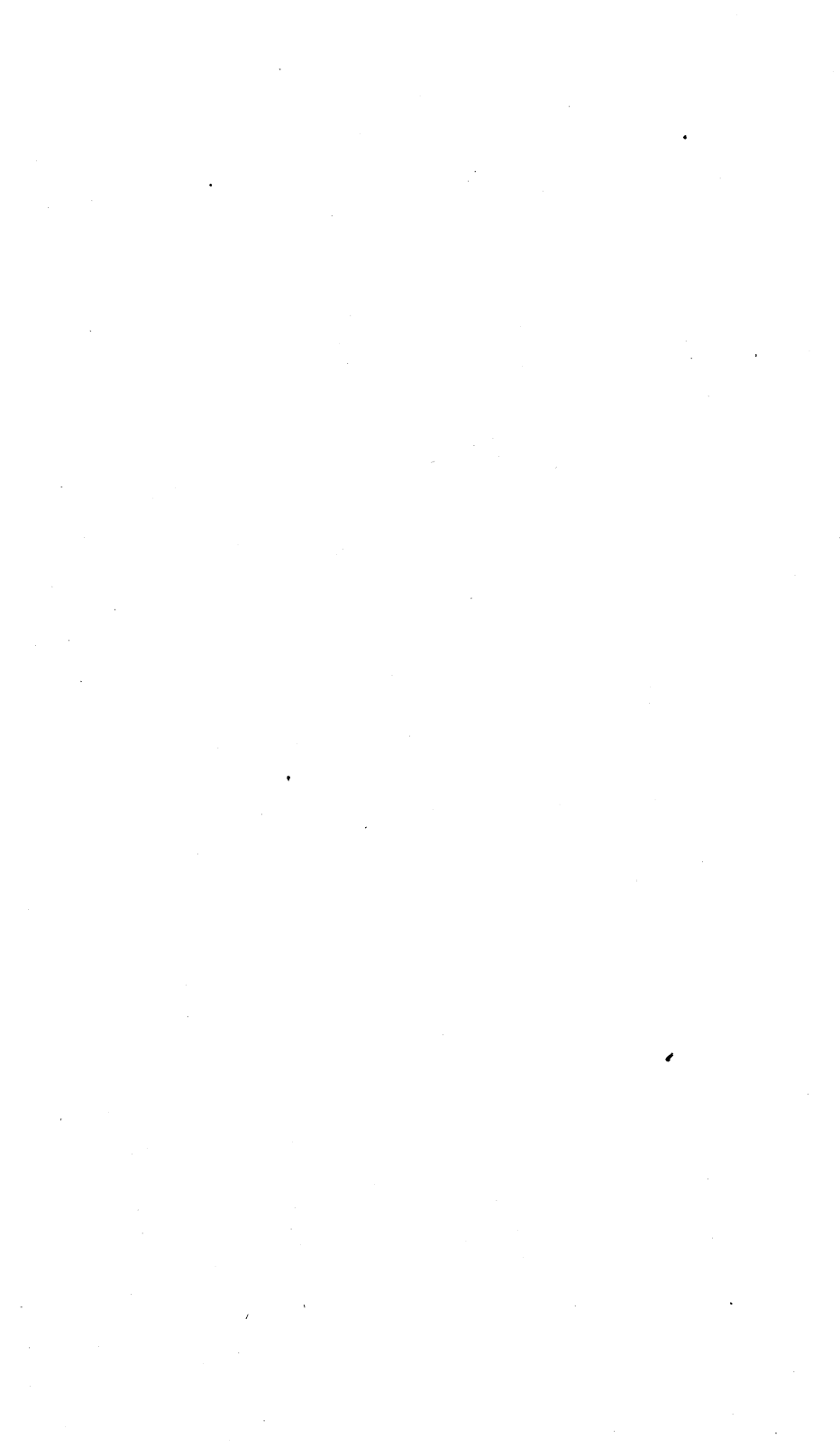
JAS. O. DAVIDSON.....Madison

EDW. F. KILEEN.....Wautoma

JAMES NEVIN, *Superintendent of Fisheries*.....Madison

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LETTER OF TRANSMITTAL

HON. FRANCIS E. MCGOVERN,

Governor of Wisconsin.

SIR:—In conformity with law, we have the honor to transmit the biennial report of this department for the fiscal years ending June 30, 1913, and June 30, 1914, respectively.



THE BAYFIELD HATCHERY.

COMMISSIONERS' REPORT

The Commissioners of Fisheries present herewith their report for the years 1912-13, 1913-14.

The biennial period has been one of marked advance in the work of the Commissioners. The hatcheries at Sturgeon Bay and Sheboygan, authorized by the legislature of 1911, came into full use in the fall of 1912. The report of the superintendent shows that by their aid marked success has been reached in the work of raising fry to supply the commercial fisheries of the Great Lakes. The number of fry that can be turned out from these hatcheries and that at Bayfield is practically limited by the number of eggs that can be collected. In the case of lake trout and blue-fin the number collected depends on the vicissitudes of weather during the spawning season and the success of the fishermen whose catch is utilized for spawn-taking. In this connection attention is directed to the recommendation that the closed season on Lake Superior be extended to cover the entire month of October.

The Commissioners have received from the United States Bureau of Fisheries during the biennial period ten million whitefish eggs and seven million lake trout eggs. The Commissioners express their thanks to the Bureau of Fisheries for this assistance.

The problem of renewing the stock of whitefish in the Great Lakes is doubtless the most difficult one before the Commissioners. There is apparently no source from which to obtain the large number of eggs needed. The United States Bureau of Fisheries is able to furnish a limited supply from Lake Erie, but this is only a small fraction of the number that should be planted. No source of supply of these eggs is at present in sight which will furnish them in sufficient numbers.

During the biennial period the Commissioners have established a hatching station at Spooner, at an expense of about \$2,000. In this station some 36,000,000 pike eggs were hatched in the spring of 1914. The location of the station makes this a very advantageous point from which to ship fry to the northwestern part of the state.

Improvements have been made at the various hatcheries and all have been kept in good repair. Attention is directed to the work done at Madison and Wild Rose, as reported by Superintendent Nevin.

At the meeting of the Commissioners, held January 8, 1914, the following resolutions were adopted, which express the policy which they believe should be adopted in regard to the control of fisheries in international waters.

"Resolved: 1. That we advocate now, as in the past, the principle of federal control of fisheries in international waters.

2. That we request the senators and representatives of Wisconsin in Congress to vote for the adoption of the uniform and common international regulations, proposed for the regulation of fisheries in waters common to the United States and Canada. This action is requested in order that the fisheries treaty, negotiated between the United States and Great Britain in 1908, may be put into operation.

3. That the secretary of the Commissioners be directed to communicate these resolutions to the Wisconsin senators and representatives."

For some time the railroad companies have objected to hauling the old wooden fish car Badger No. 1 on some of their trains, especially on trains hauling steel cars. During the last session of the legislature a law was enacted prohibiting the hauling of wooden cars between steel cars. This practically did away with any use we could make of the old car and we therefore disposed of it when the opportunity presented itself.

The Commissioners received from the Canadian Government an offer of \$3,500 for the old fish car "Badger No. 1." This car was built in 1893 and therefore has been over twenty years in use by the state. It has been kept in complete repair and is still in good condition. They, therefore, deemed it to the advantage of the state to accept the offer made by Canada and agreed to sell it, subject to the approval of the legislature. With the approval of the Attorney-General of the state the car was delivered to the representative of Canada, and the money paid for it was deposited *in escrow*. The matter will be brought before the legislature and authority will be asked to complete the sale; to transfer the title of the car to Canada; and to grant the price paid for it to the use of the Commissioners.

One of the most interesting features of the commercial fisheries of the past few years has been the appearance of the steelhead trout in the catch of fish from Lake Michigan, and the rapid increase of this fish. Superintendent Nevin discusses the possible connection of this fish with the rainbow trout planted in the streams that flow into the lake.

He also mentions another fact of interest in the commercial fisheries, viz.: the rise into importance of the carp. The annual value of this fish among the commercial fishes of the Great Lake region is surpassed only by that of the lake trout, the wall-eyed pike, and the lake herring. It has thus become one of the largest sources of the food that our waters supply.

The Commissioners express to the railroads of the state their thanks for the aid given in the distribution of fry. This transportation of fry has now become one of the large items of expense and is one which increases as the work of the Commission grows. The inland fishing of the state comes to depend more and more on planted fry and the work of carrying these from the hatcheries to the streams and lakes has grown rapidly and will increase still more in the future.

In this connection it must be remembered that the work of the Commissioners has certain indirect relations to the prosperity of the state,

possibly quite as great as the direct ones. The maintenance of the inland fisheries is one prime factor in attracting strangers to Wisconsin for their vacations and in encouraging our own citizens to out-of-door life in summer. That fishing has been maintained in spite of the great increase of fishermen is in large measure due to the output of our hatcheries. But this output must be greatly increased in the future if the stock of fish is to be kept up notwithstanding the rapidly growing drafts upon it.

This consideration leads to a brief statement of the needs of the Commissioners. In their judgment the state is now well provided with hatcheries and these are well located for their work. There are now nine hatcheries, including the station at Spooner. The maintenance of these hatcheries and the care of the rapid increase of fry necessarily calls for more money annually. The annual income for working expenses must, therefore, grow if the hatcheries are to turn out as great an output as they are capable of yielding. With the best efforts of the Commissioners and with the best and most advantageous use of the hatcheries, this output will always fall far short of the demands and of the needs of the state.

With the increase in the numbers of the hatcheries and of the work of propagating fish the duties of the Commissioners, and especially those of the President of the Board, have increased. They have been glad to give the necessary time to the service of the state and they have attempted to manage the business entrusted to them efficiently and economically. The expenses of the Board for the fiscal year 1913 were \$360 and in 1914, \$400.

JABE ALFORD,

A. L. OSBORN,

E. A. BIRGE,

B. C. WOLTERS,

JAS. O. DAVIDSON,

JNO. C. BURNS,

EDW. F. KILEEN,

Commissioners of Fisheries.

SUPERINTENDENT'S REPORT

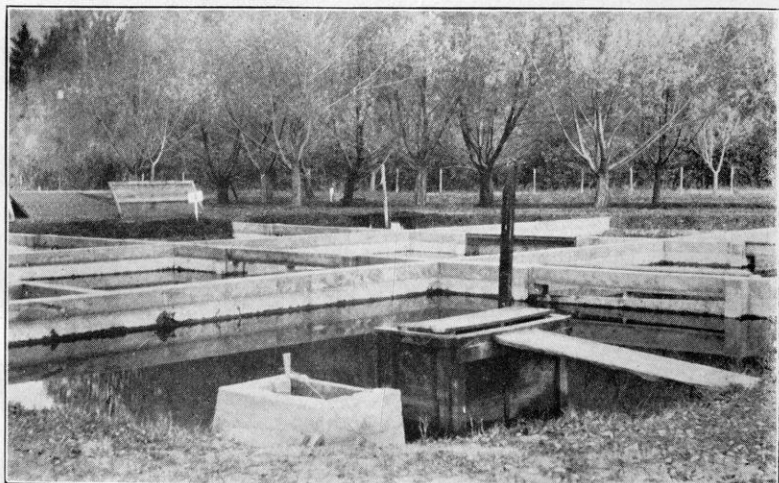
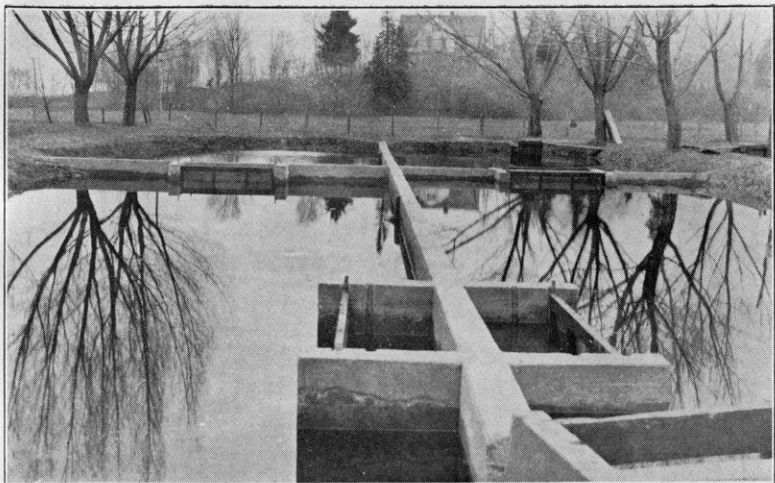
To the Commissioners of Fisheries.

Gentlemen:—The three natural industries from which a state derives its wealth are agriculture and forestry, mining, and fishing. Upon these industries all others are dependent for their raw material. Splendid progress and advancement has been made in agriculture and forestry and in mining, and measures have been advanced and legislation passed to protect and conserve the natural resources connected with these two industries.

It is possible to perpetuate our fishing industries by sufficient appropriations for the artificial propagation of fish and by the enactment and enforcement of adequate laws; but the suggestions for the laws should not come from the individual or corporation that is interested in any particular locality, but should come from a commission that is thoroughly familiar with conditions all over the state, and through its investigations is competent to make suggestions that will build up and never in any way destroy any part of the fishing interest. Nearly all the trouble that has come up in connection with legislation on the fisheries question has been caused by the desire of those interested in some special phase of the fishing industry, or in some particular locality, to have laws passed that will assist them in some way, regardless of the effect that the passage of such legislation will have upon other localities or upon the fishing industry as a whole.

FISHERIES OF THE GREAT LAKES.

In 1888, a quarter of a century ago, the total reported catch of all varieties of fish caught by commercial fishermen in the waters of Lake Superior, Lake Michigan and Green Bay within Wisconsin boundaries was 8,780,780 pounds, valued at \$270,595.00. The 1913 catch amounted to 21,722,000 pounds which sold on the markets for \$792,000. This great increase in the catch after 25 years of constant fishing is mainly accounted for in the increase in the catch of lake trout and bluefin, the two species of fish propagated by this commission on a large scale. On the whole this catch of 1913 was the largest ever made in one year in this state. The better enforcement and observement of the state fishing laws also has much to do with the improvement of the commercial fisheries on the Great Lakes.



CONCRETE PONDS AT BAYFIELD HATCHERY.

The fishing reports will not be available until some time after January first. I understand that the 1914 catch will show a decrease, complaints as to the poor returns being especially numerous on the Michigan shores. Unusual heavy currents have been running up and down the lake. These currents are of such strength and in locations the oldest fishermen cannot recall and are of such volume that they carry the nets and buoys great distances. At first I thought this was a condition present only on the Wisconsin side, but I find the same reports coming from the Michigan side as well as from Lake Superior. Unless they are due to weather conditions, no one knows the cause of these strange and frequent currents. Heavy winds will oftentimes cause lake currents, but this summer some of the strongest were present on days of absolute calm.

COMMERCIAL FISHING REPORT FOR 1913.

Fish Caught in Lakes Superior, Michigan and in Green Bay.

	Pounds.	Value.
Whitefish	137,624	\$18,744.89
Lake Trout	4,618,821	374,517.48
Bluefin	950,048	29,398.65
Chub	3,123,982	126,253.08
Herring	7,559,441	106,272.56
Pike	203,543	23,774.76
Perch	2,410,185	66,347.40
Rough fish	2,718,417	46,731.62
Total	21,722,061	\$792,040.44

This statement shows a decrease of 14,500 pounds in the catch of whitefish and an increase of 539,750 pounds in lake trout and 465,290 pounds in bluefin. There was also an increase in the catch of chub, herring and perch, and a decrease in the catch of pike.

The 1913 catch shows an increase of 4,114,225 in pounds and \$139,148.83 in value over the catch of 1912. These statistics are taken from the reports of 588 licensed fishermen. They show the employment of 1,652 men and an investment of \$696,635.00 in boats, nets and other equipment.

The decrease in the catch of whitefish was practically entirely in Green Bay waters. In Lake Michigan the whitefish is holding its own. In 1903 the catch in Michigan waters was 78,200 pounds and the 1914 catch 76,175. In 1880, 25 years ago, the catch of this fish in Lake Michigan was 78,450, in 1895 it dropped to 20,325, in 1909 it went up to 50,140 and in 1911 some 88,000 pounds of whitefish were caught.

Twenty-four years ago, during the season of 1890, the commercial fishermen plying their trade on the waters of Lake Superior reported a catch of 478,632 pounds of lake trout. In 1913 the licensed fishermen in Wisconsin waters only, report a lake trout catch of 856,190 pounds;

an increase of almost 100% in the catch of this fish after a quarter of a century of constant fishing.

I herewith give a comparative statement of the catch of lake trout in the waters of Lake Superior and Lake Michigan during the past five years.

	Lake Michigan.	Lake Superior.
1909	4,371,480	427,175
1910	4,336,900	259,720
1911	4,639,500	504,617
1912	3,557,832	521,239
1913	3,761,890	856,189

STEELHEAD TROUT IN LAKE MICHIGAN.

In former reports I made mention of steelhead trout being caught in Lake Michigan. Since that time the increase in the catch of this fish has been so marked that special attention has been called to this species of trout. The steelhead is a member of the salmon family. The term steelhead brings in the name rainbow, for the two have long been considered identical. The general opinion is that they are one species, the name rainbow being applied to the fish prior to their descent from the rivers to the sea. This is a point that I have always maintained: that the steelhead and rainbow are one and the same fish. I am positive that the heavy catches of steelhead trout being made is a direct result of the plantings of rainbow trout we have been making all these years in streams tributary to the Great Lakes. As the fish grow older they instinctively follow the streams down into Lakes Superior and Michigan and when caught in the nets of the commercial fishermen are called "steelhead." It is a well known fact that the coloring of a fish is greatly influenced by the waters inhabited and this accounts for the difference in the color of the rainbow after it leaves the small streams and enters a large body of water.

The state of Wisconsin has distributed more rainbow trout fry than all the other states bordering on the great lakes combined. The rise of the steelhead trout to a place where it has become a valuable adjunct to lake fisheries, has proved again the value of artificial propagation of fish. The fish are mostly caught in pound nets and quite close to the shore. The meat is not as hard and firm as that of the salmon when they return to the rivers from the sea. As to the market value, the fishermen receive the same price per pound for steelhead as they do for the ordinary species of lake trout.

If the so-called "steelhead" caught in the Great Lakes adjacent to Wisconsin shores are not the result of the rainbow trout fry distributed by this commission, the question arises, where did they come from? The steelhead were found in Lake Michigan waters many years before there is any record of planting steelhead fry in the lake. There is a record of the U. S. Bureau of Fisheries planting 180,000 steelhead in Lake Superior in 1895; but this planting is insignificant when com-

pared to the immense tract of water in which the planting was made. I maintain that the great bulk of so-called steelhead trout come from the great plantings of rainbow trout fry made in the headwaters of the Brule river tributary to Lake Superior and in the Peshtigo and Oconto rivers tributary to Green Bay. For years the rainbow trout has been common in most streams flowing into Green Bay and Lake Michigan. They are especially numerous in the spring when they run up stream to spawn. If the steelhead trout of Lakes Superior and Michigan are the genuine steelhead of the Pacific coast, they, according to the few that were planted in Lake Superior, are much more prolific and reach maturity much quicker than any of our native fish.

Last spring we collected one hundred thousand steelhead trout eggs from fish that came up our stream at the Bayfield hatchery. We now have several thousand of the fry which we retain at the hatchery.

THE PEARL MUSSEL INDUSTRY.

The history of the fresh water mussel industry along the upper Mississippi River illustrates the promptness with which an American industry may be developed and also gives illustration of the promptness with which an American industry will deplete and destroy a natural resource. The threatened extinction of the fresh water mussel in the upper Mississippi and its more important tributaries and the consequent effect upon the pearl button industry, has finally opened the eyes of those directly interested to the fact that steps must be taken to save the mussel from utter extinction. This situation has led the U. S. Bureau of Fisheries to undertake extensive investigations covering the possibilities of artificial propagation and practical means of restocking depleted waters.

Although 20 states participate directly in the mussel fisheries, only 2 or 3 have taken any action for the protection of the resources. Our state collects a nonresident fee of \$50 to fish for mussels, which is as far as we have gone in the interests of the pearl mussel in Wisconsin waters.

But little is known of the process of the natural reproduction of the mussel. They have beds on the river bottom the same as the oyster beds in salt water. There is a great variation in the time and manner of spawning. In some species there is a distinction in the sex. Most of the fresh water mussel however produce, impregnate and hatch the eggs within the shell of the individual. The young are produced perfectly developed. After the parent clam forces the young out of the shell the minute mussel must attach itself to the fin or gills of some fish, otherwise it will perish. They remain on the fish for a period of from 21 to 74 days depending upon the temperature of the water and the variety of fish upon which they attach themselves. This is known as the parasitic stage of the clam. The whole problem of the food of the mussel is as yet untouched.

The results of the work in the matter of maintaining the mussel industry depends almost entirely upon protection, a closed season and the

size of shells permitted to be taken. I consider this a matter of great importance and suggest that legislation for the future good of the industry would be wise.

The U. S. Bureau of Fisheries is having made a very thorough survey of the mussel industry. About two-thirds of the entire territory has been covered. The one-third not yet covered includes the upper Mississippi so exact information is not available. We are advised by the Fairport Biological Station that by comparison with other regions already carefully surveyed, that the value of the shell product of the Mississippi river north of the Illinois State line, that portion between Iowa, Minnesota and Wisconsin, was not less than a quarter of a million dollars.

THE CARP QUESTION.

The U. S. Bureau of Fisheries introduced the carp into public waters in 1877. Wisconsin made the first planting of carp in our state in 1881 and discontinued the distribution of the fish in 1895. In 1908 the Federal Bureau reported that 42,763,000 pounds of carp valued at \$1,135,000 were caught that year in the waters of Iowa, Ohio, Missouri, Minnesota, Michigan and Wisconsin. In recent years the carp have been enormously plentiful in our waters but no record is available showing the total catch of carp in Wisconsin. Under a new provision of law the State Game Warden Department has been seining the carp out of lakes in which they have become over-plentiful and a nuisance. During the fiscal year ending June 30, 1914, that department marketed 1,340,334 pounds of carp, suckers, buffalo and other rough fish which netted \$72,773.80 after all expenses were paid. This work was accomplished during a period of approximately three months duration in the fall and spring months. The value of the catch of carp is outranked only by the salmon, herring, lake trout and whitefish. On the New York market it brings from 3 cts. to 8 cts. per pound, depending upon the season of the year.

While the fish does not rank highly as an edible variety, it is not as dangerous as a destroyer of other fish as anticipated, nor is it as harmful in the destruction of spawn and fry as are many of our game fish. The carp is surely of great value as a food fish. The demand for the fish is increasing, especially in the larger cities, and the prejudice against their use as food is gradually wearing away.

The carp after once being nearly all caught out of a body of water do not multiply as fast in after years as they do when originally planted into the waters. This is probably due to food and other conditions important to the rapid increase of this fish. After the carp have infested a body of water for a period of years, the food supply becomes so greatly exhausted that the increase is much slower.

BLACK BASS PROPAGATION.

In bass culture we cannot improve or excel nature, as far as the actual output of fry is concerned. The percentage of bass eggs hatched under natural conditions is small. Occasionally a nest by a pair of bass averaging four pounds in weight will produce 10,000 fry, but conditions



THE DELAFIELD HATCHERY.

must be exactly right during the propagation period. Many nests are an entire loss and others produce anywhere from 25 to 2,000 young and sometimes as high as 10,000 fry are hatched on one nest. The result depends entirely upon the impregnation of the eggs and weather conditions. Should the temperature drop seven degrees during the time the eggs are on the nests the greater portion of the eggs will die.

The large mouthed bass leave their nests after depositing the spawn. During the hatching period you can follow the shores of a lake or pond and you will find no bass in the shallow waters or near the nests and one would have the impression that the waters contain no black bass. During the ten days following the depositing of eggs on the nests until the fry begin to hatch, the nests become covered with moss, and grass will grow up through the eggs. Appearances impress one that the eggs would smother for want of circulation and that few or no fry would be hatched. At about the time of hatching the mature bass will return to the nests to give protection to the young until they reach the age that they should be able to cope for themselves. The small mouthed bass hover over the nests and protect the eggs and young from the time the eggs are deposited until the young are able to assume the burden of existence.

In my opinion there is hardly a lake in our state in which either the large or small mouthed or both varieties do not exist. I venture to say that an average of several hundred thousand young bass are produced under natural conditions in most Wisconsin lakes each year and in some lakes, such as the Four Lakes region around Madison, the natural reproduction of black bass runs into millions in each of the four lakes. The question is, what becomes of this large number of bass fry that we know are produced in the Wisconsin lakes every year? We all know that "the big fish eat the little fish" and that in fish life it is a question of the survival of the fittest. This undoubtedly is the partial cause of our seeing no particular increase in the supply of black bass in our inland lakes.

The black bass is one of the gamiest of game fish and affords the sportsman great pleasure in catching them. The demand for black bass fry for stocking our waters is greater than that for any other variety.

Better protection during the spawning season is our greatest need regarding the black bass. Of all our game fish they are the most prolific under natural conditions. At present the open season starts just at the time when they are spawning. The open season for the bass should not start before June 20, or better still, July 1. There is no reason why the law should not be amended to prohibit the catching of bass in our lakes before July 1. By that time the great majority of the spawning fish would have laid their eggs and the fish would be given protection just at the time they need it whereas as the law now stands we afford the black bass no protection whatever during its spawning season. If this was done it would be a matter of but a few years when we would experience an increase in the catch of bass.

What I say in regard to the natural reproduction of black bass does not apply to the other game and commercial fish in our inland and out-

lying waters. The bass, bullhead, catfish and dogfish are in a class by themselves in that they build nests and protect the eggs and young fish. They will drive away any other fish that may attempt to interfere with the nests, eggs or fry. Eelpout and suckers are the greatest destroyers of the eggs of other fish. They will follow a spawning female and devour the eggs as fast as they are laid. Fishermen tell me that during the fall of the year wild ducks hover over the spawning grounds on the reefs and feed on the spawn of the lake trout and whitefish.

DISTRIBUTION OF FRY.

The matter of the distribution and transportation of the young fish produced by our nine hatcheries has grown to a task of large proportions and an item of large expense. During the fiscal year ending June 30, 1914, our distribution expense amounted to \$8,459.50. In addition to this we built a new side track at Wild Rose at a cost of \$792.97 but this being a capital expenditure, it cannot be charged as an actual distribution expense. The enormous increase in our output necessitates a proportionate increase in the cost of mileage, messenger's expenses and draying. At the time we distribute wall-eyed pike fry we send out shipments from the Delafield, Oshkosh, Minocqua and Spooner hatcheries at the same time. For some ten days every daily train connecting with these plants carries from 20 to 50 ten-gallon cans of fry. Some 16,600 loaded cans were required to carry the 247,079,876 young fish planted in Wisconsin waters during our 1914 distribution period.

The demand for fry increases in volume every year. This is easily accounted for in that the results obtained from the planting of fry have for years been so eminently successful that anglers all over the state appreciate the value of stocking the lakes and streams. As our population increases, there is an increase in the number of persons who fish for sport or profit.

Since the advent of the automobile the waters have been fished harder than ever. Sportsmen think nothing of a 30 or 40 mile drive in an auto for a day's fishing. Not many years ago anglers would have to figure on spending several days to fish a stream or lake quite a distance from their homes. Today they can jump into their machines, drive 30 miles out and back, get a good day's fishing and sleep in their own beds again that night. The result is, especially pertaining to trout, that the streams are whipped so thoroughly that the fish really have no opportunity to grow and are caught out faster than they can grow to be of legal size. This is the reason why we hear complaints in some communities that they do not catch as large trout as in former years. The trout, especially the brook trout, are present in many streams in larger numbers than ever but the catch of large brook trout is decreasing every year. This is caused by so much fly fishing, the small trout will rise to a fly much more readily than a large fish. Many of the trout caught on a fly should be allowed to remain in the stream until they have attained a better growth. In almost every instance where we hear of some large trout being caught, we find that the fish was caught on a baited hook.



Wisconsin State Fish Hatchery 88
Minocqua Wis

THE MINOCQUA HATCHERY.

In recent years the public has been more interested in the planting of fry, and in almost every case all care and precaution is taken to make the planting successful. The people have become educated in the matter of handling fry and the young fish are, as a rule, always planted in the best possible condition. There is no such thing as failure if the fry are in prime condition when planted and if the waters in which they are placed afford favorable food conditions.

MISSISSIPPI RIVER WORK.

This season the work of rescuing fish from the sloughs and bayous adjacent to the Mississippi river was unusually successful. Conditions were very favorable and more fish were found in the river bottoms than in any previous year. Heretofore a certain portion of the fish so rescued were shipped to other inland waters but this year all the fish were returned to the main channel of the river. A total of 2,542,800 fish consisting of carp, crappie, catfish, buffalo, bass, bullhead, pickerel, pike, perch and sunfish were taken from the back waters in which they would eventually perish, and were placed back into the main channel of the river.

LAKE TROUT WORK.

The collection of lake trout eggs is carried out during the month of October on Lake Superior and during November on Lake Michigan. The law provides but a 15 day closed season on Superior waters, from October 1 to 15 inclusive. This is entirely too short a period, it not only handicaps us in the collection of the spawn but increases the cost in that during the first 15 days the fishermen must pay the services and expenses of a spawn-taker but after the 15th, the State must pay this item. The closed season on Lake Superior should be put back where it was, during the entire month of October, and placed on the same basis as Lake Michigan on which the closed season covers the entire month of November. This is an instance where the laws were changed by interests wholly self-centered and without a thought or consideration of what the effect may be on the fishing industry.

Statistics on this work are interesting. Last year 18 permits were issued on Lake Superior to catch lake trout for spawn during the 15 days closed season in October. The 18 boats made 162 lifts of the nets, caught 85,857 pounds of lake trout which produced 1,192 quarts of eggs—8,400,000 in number. An average of 710 pounds of fish were caught at each lift and it required an average of 72 pounds of fish to produce one quart of eggs. In 1911 the last eggs were taken on November 1, in 1912 on October 27, and in 1913 on October 24. Thus it can be readily seen that the closed season on Lake Superior should be until October 31, instead of October 15.

On Lake Michigan 78 permits were issued, 391,385 pounds of lake trout were caught and 5,700 quarts of eggs collected. Some 443 lifts of the nets were made, an average of 862 pounds of fish caught per lift and one quart of eggs produced for every 68 pounds of fish.

CONDITIONS ON LAKE WINNEBAGO AND THE FOX RIVER.

Every year large numbers of small fish in the fry stage as they follow the current from Lake Winnebago to the Fox river are carried by the strong flow through the water wheels and sluice-ways of the dam at Neenah into the Fox river. As these fish grow older they again work back against the stream towards Lake Winnebago but encounter the Neenah dam and their progress is halted. This season our men collected 65,300 fingerling white bass and perch at the foot of the dam. These fish were delivered to different inland lakes. Some 150,000 of these fish were also carried to points above the dam and placed in Lake Winnebago.

Millions of young fish are carried from Lake Winnebago down the Fox river and into Green Bay every year. Two-thirds of these fish are perch. Hundreds of tons of them measuring six inches and over are caught with hoop and pound nets in Green Bay every year. Over two million pounds of perch were caught in the vicinity of the city of Green Bay last year. In 1913 the value of the perch caught out of Green Bay was \$47,452.30. The present law allows the catching of perch as small as seven inches, the minimum size should be ten inches. It is a shame to allow the marketing of tons and tons of these undersize perch, which, if they were allowed to attain a growth, say of one-half pound, the value of the 1913 catch would have been some \$250,000 instead of a little over \$47,000. To allow these fish to remain in the waters until they gain this additional weight would be of no expense to the fishermen. Then instead of getting one and two cents per pound the fishermen would be paid from four to six cents per pound for perch averaging a half pound in weight.

ROD AND GUN CLUBS.

The organization and maintenance of rod and gun clubs throughout the state has accomplished a world of good in the interest of fish and game life. These organizations promulgate a personal interest in the preservation of wild life. As pertaining to the Department of Fisheries the clubs serve as a source of education in the planting and protecting of fry. The members co-operate with us in the planting of fry and take a keen interest to see that all fish received are put in the waters in the best possible condition and in places where the best results may be obtained.

There is but one feature in connection with rod and gun clubs that may be criticised. They oftentimes ask and expect too much from us in the allotment of fry. This however is not caused by selfishness but by the great interest they have in the work. Our allotments of fry are made only after an exhaustive study and are prorated for all portions of the state before shipments begin. The shipments are based upon the plantings made during the two previous years, the character and extent of waters to be stocked, the number of applications on file and the amount of fry available for distribution. When all these various items are considered the allot-

ments made cannot be otherwise but fair and just to all portions of the state.

MADISON HATCHERY.

The last biennial period has seen many and important changes at this, the first hatchery established by Wisconsin. Almost all of the old wood construction in the raceways and ponds has been replaced with concrete, as have the walks and the floors in the buildings. All this work is of a permanent nature and I venture to say that it will stand the wear of time for an indefinite number of years. It was our intention to place a new roof on the main building during the summer of 1914, but the funds available would not permit this expenditure.

Following plans by a Chicago firm of landscape architects, the beautification of the premises was started, with a new drive through the grounds and four appropriate brick posts at the main entrances. This work will be followed as our fund permits and eventually we expect to complete the ideas of the architects.

The Madison hatchery continues to show splendid results and on an increasing scale every year. During the past two seasons this station sent out 3,777,000 brook and 4,152,000 rainbow trout fry. On June 30, 1914, the ponds contained 50,000 fry and yearling and 20,800 trout two years old and over.

BAYFIELD HATCHERY.

With the exception of repairing the wall under the main building and repairing the Red Dam, no particular work of improvement was done at Bayfield. Changes were made in some of the ponds to improve the circulation of water and consequently greatly benefited the fish. Minor improvements are made every year to increase the efficiency of the plant and to enhance the appearance of the grounds. The Bayfield hatchery is certainly a beautiful spot during the summer months.

This station produced 23,262,000 fry of brook, brown, rainbow, lake trout and bluefin. The complete classification of the output will be found on another page of this report. On June 30 we were feeding 260,000 fry and yearling and 37,180 mature fish at this hatchery.

OSHKOSH HATCHERY.

Since our last report this hatchery was moved from the old location to a site near the lake front and close to the city water plant. We also added new equipment and a new pipe line. During the summer of 1914 Commissioner Osborn had charge of improving the ground so that it would be in a more presentable condition. This hatchery is now used exclusively for the propagation of pike eggs and is operated the same as the new sub-station at Spooner; only for about 20 days during the month of May.

MINOCQUA HATCHERY.

No work of enlargement or improvement was carried out at this hatchery during the years of 1913-1914. The buildings, grounds and

ponds have been kept in good condition. The bass distribution from this station was in some respects disappointing, but I find that our hatcheries at Minocqua and Delafield show a very favorable comparison with other state and federal bass hatcheries. Minocqua's output will be found in the classified statement of distribution.

During the fall of 1914 some 235 mature black bass weighing three pounds and over were placed in Little Bass lake for 1915 breeding purposes.

DELAFIELD HATCHERY.

My report for this station is practically the same as that on the Minocqua hatchery. No money was expended except for the general upkeep of the plant. By examining the table of distribution you will find that the results at our two bass hatcheries are about on a par.

WILD ROSE HATCHERY.

This station has made a wonderful advancement during the past biennial term, not only in the output and the number of breeding fish on hand, but also in the general physical condition of the fish and in land and land improvements. The initial work of beautifying the grounds according to the plans of landscape architects O. C. Simonds & Co. of Chicago is well under way. Three of the fry ponds were rebuilt and the drive from the main entrance to the building has been put in excellent condition. Seven new ponds were added to this station during 1914. Many needed improvements were made for the betterment of the fish in the ponds.

The gill trouble we experienced, especially among the older fish, is greatly reduced and we anticipate that in time the trouble will wear itself out. We also erected a new fry house for holding the young fish prior to shipment.

During the season of 1911-1912 we shipped 3,274,000 trout from Wild Rose as compared with 5,778,000 in 1913-1914, not counting some three million eyed brook trout eggs transferred to the Bayfield and Madison hatcheries. On June 30, 1914, the ponds at Wild Rose contained 143,000 yearling and fry and 18,137 mature trout.

STURGEON BAY AND SHEBOYGAN HATCHERIES.

These two lake trout hatcheries are doing most commendable work in the planting of lake trout, whitefish and bluefin. Both hatcheries have been completed in every detail as to buildings, equipment, and improving the sites upon which they stand. These hatcheries, situated as they are on the shore of Lake Michigan, meet a long felt want towards supplying millions of lake trout fry to maintain the commercial fishing industry of Lake Michigan and Green Bay. Each year we experience an ever increasing demand upon the resources of these two great bodies of water. The miles of nets, number of boats and men



engaged in the fishing industry multiply every year, and were it not for the planting of millions of artificially propagated fry every year, the supply of lake trout would have been depleted years ago.

These plants turned out 21,952,800 lake trout and bluefin during the season of 1913, all of which were planted in Green Bay and Michigan waters. The fry were planted out of the ports of Sturgeon Bay, Algoma, Kewaunee, Sheboygan, Port Washington, Milwaukee and Racine.

SPoonER HATCHERY.

This substation was completed during the fall of 1913 and was operated during the spring of 1914, when it turned out some 36 million pike fry. These eggs were taken from Tomahawk Lake near the Minocqua hatchery where they were packed and shipped to Spooner.

I am much pleased at the results obtained from this little plant. The capital investment and the cost of operation is at a decided minimum compared to the output. Another important fact connected with the operation of the plant is the matter of shipping. The entire northwest portion of the state is readily reached from Spooner, some ten trains leaving daily. In many instances it is a matter of but a few hours between the time that the fry leave the hatchery and are planted in the lakes by the receiving applicants.

The hatchery completed—i. e., the site, building and equipment, cost us \$1,929.14. The anticipated cost was \$2,000. The cost of operation to turn out the 36 million fry was \$437.86.

The foremen in charge of our several hatcheries are experts in the business and cannot be excelled in the daily performance of their duties. All are leaders and do not request the men under their authority to do any work that they, the foremen, themselves would not do. This condition naturally creates a good feeling among the men. During the summer months much work is done in repairing buildings and ponds. This work is executed by our own employes and I am sure that no contractor gets more work out of his men than our employes willingly render the foreman at whose hatchery they are stationed. There are no laggards on the force and I am proud of each and every one of our employes.

The work of the Commission is continually on the increase in the care and distribution of fish and the responsibilities demand a faithful performance of the work. Some of our men are on the road for six weeks at a time caring for fish, never getting home during that period, but work continually night or day looking after the welfare of the department in carrying out the work entrusted to their care.

Although it is permissible that all state employes be granted a vacation every year, this has not been customary in our department. With one or two exceptions where a two weeks' vacation was allowed, our men have never made requests for vacations.

Respectfully submitted,

JAMES NEVIN,
Superintendent.

TROUT PROPAGATION AT MADISON, BAYFIELD, AND WILD ROSE
HATCHERIES.

MADISON HATCHERY.

	Males handled.	Females handled.
Brook trout	4,220	4,300
Rainbow trout	4,000	3,200
	8,220	7,500
Eggs secured		4,966,000

FISH IN PONDS. (June 30, 1914)

	Fry and yearlings.	Two years old and over.
Brook trout	34,000	5,800
Rainbow trout	16,000	15,000
	50,000*	20,800

BAYFIELD HATCHERY.

	Males handled.	Females handled.
Brook trout	3,694	6,048
Brown trout	98	271
Rainbow trout	2,059	1,590
	5,851	7,909
Eggs secured		5,576,450

FISH IN PONDS. (June 30, 1914)

	Fry and yearling.	Two years old and over.
Brook trout	85,000	20,812
Brown trout	16,000	407
Rainbow trout	160,000	15,963
	261,000*	37,182

WILD ROSE HATCHERY.

	Males handled.	Females handled.
Brook trout	5,432	6,080
Brown trout	6	8
Rainbow trout	1,969	2,011
	7,407	8,099
Eggs secured		6,927,250

FISH IN PONDS. (June 30, 1914)

	Fry and yearling.	Two years old and over.
Brook trout	57,600	11,683
Brown trout	5,000	14
Rainbow trout	73,500	6,440
	136,100*	18,137

Total males handled at the three hatcheries.....	21,478	
Total females handled at the three hatcheries.....		23,558

Total number of fish handled.....		45,036
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* Estimated.

PROPERTY VALUES.

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Total number of eggs secured.....	17,469,700
Average number of eggs taken per female at Madison.....	660
Average number of eggs taken per female at Bayfield.....	700
Average number of eggs taken per female at Wild Rose.....	850
Average number of eggs per female at the three hatcheries.....	740
Total number of Brook Trout fry and yearling on hand.....	*176,600
Total number of Brown Trout fry and yearling on hand.....	21,000
Total number of Rainbow Trout fry and yearling on hand.....	249,500
Total number of Brook Trout two years old and over.....	38,295
Total number of Brown Trout two years old and over.....	421
Total number of Rainbow Trout two years old and over.....	37,403
Total number of trout (all ages) in ponds June 30, 1914.....	523,219

PROPERTY VALUES.

Madison Hatchery—	
63 acres of land, buildings, ponds and other improvements.....	\$30,000 00
Inventory of equipment.....	3,000 00
Bayfield Hatchery—	
502 acres of land, buildings, ponds and other improvements.....	41,500 00
Inventory of equipment.....	4,000 00
Oshkosh Hatchery—	
City lot and building.....	2,500 00
Inventory of equipment.....	1,560 00
Minocqua Hatchery—	
275½ acres, buildings, ponds and other improvements thereon	24,250 00
Inventory of equipment.....	2,240 00
Delafield Hatchery—	
30 acres of land, buildings, ponds and other improvements thereon.....	26,500 00
Inventory of equipment.....	1,000 00
Wild Rose Hatchery—	
59½ acres of land, buildings, ponds and other improvements thereon.....	25,050 00
Inventory of equipment.....	950 00
Sturgeon Bay Hatchery—	
City lot 120 ft. by 200 ft., and buildings.....	10,000 00
Equipment.....	1,000 00
Sheboygan Hatchery—	
City lot 100 ft. by 150 ft., and buildings.....	10,000 00
Equipment.....	1,000 00
Spooner Hatchery—	
City lot and building.....	1,200 00
Equipment.....	750 00
Fish car "Badger No. 2".....	13,500 00
Total value.....	\$200,000 00
Real estate holdings.....	900 acres of land and four city lots.

*Estimated.



RESCUING FISH FROM BACKWATERS OF THE MISSISSIPPI RIVER.

FINANCIAL REPORT.

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STURGEON BAY HATCHERY.		TRANSPORTATION AND DISTRIBUTION.	
Benj. Durkee, part salary...	\$710 00	Salaries and sundry labor...	\$891 37
T. J. McCafferty, part salary	300 00	Mileage	2,040 00
Sundry labor	292 79	Supplies	498 42
Improvements	2,702 85	Employes' expenses	2,166 63
Equipment	1,536 53	Telephone and telegraph....	233 73
Supplies	692 31	Freight, dray and express...	1,255 62
Telephone	17 20	New fish car and equipment..	13,782 01
	<u>\$6,251 68</u>		<u>\$20,867 78</u>
SHEBOYGAN HATCHERY.		SUNDRY ACCOUNTS.	
John Maag, part salary.....	\$900 00	Research work	\$292 40
James Foy, part salary.....	420 00	State fair exhibit.....	84 80
Sundry labor	297 98	Collecting lake trout and pike	
Improvements	4,334 40	eggs	2,758 02
Equipment	336 55	State insurance	528 64
Supplies	761 48	Miscellaneous	66 50
Telephone	11 55		
	<u>\$7,061 96</u>		<u>\$3,730 36</u>

RECAPITULATION.

Superintendent and office force.....	\$5,618 01
Madison hatchery	6,394 88
Bayfield hatchery	5,724 59
Oshkosh hatchery	1,999 03
Minocqua hatchery	1,968 46
Delafield hatchery	2,374 04
Wild Rose hatchery	5,733 29
Sturgeon Bay hatchery.....	6,251 68
Sheboygan hatchery.....	7,061 96
Transportation and distribution.....	20,867 78
Sundry accounts	3,730 36
Total	<u>\$67,724 08</u>

NEW LAKE TROUT HATCHERIES.

	Receipts.	Disbursements.
Appropriation, Chapter 527, Laws of 1911.....	\$10,000 00	
August 30, 1912, Boyd Construction Co. on contract..		\$1,573 65
Sept. 30, 1912, Boyd Construction Co., on contract...		5,000 00
Nov. 29, 1912, Boyd Construction Co., on account....		3,426 35
	<u>\$10,000 00</u>	<u>\$10,000 00</u>

FINANCIAL STATEMENT.

(July 1, 1913, to June 30, 1914).

	Receipts.	Disbursements.
Appropriation, (operation)	\$48,500 00	
Appropriation, (maintenance and repairs).....	5,800 00	
Appropriation, (land and improvements).....	7,080 00	
Overdraft, operation account.....	764 17	
Overdraft, maintenance and repairs account.....	490 27	
Operation expense		\$49,264 17
Maintenance and repairs expense.....		6,290 27
Land and improvements expense.....		7,080 00
Total	\$62,634 44	\$62,634 44

DETAIL OF DISBURSEMENTS.

James Nevin, Supt, salary..	\$2,500 00
James Nevin, Supt., expenses	470 98
John Abbink, salary 4½ months	450 00
Matt. Patterson, salary 11 months	1,225 00
R. S. Scheibel, sal. 7 months.	1,012 50
Printing, postage, stationery	817 63
State insurance	707 46
	<u>\$7,183 57</u>

MADISON HATCHERY.

A. W. Gallagher, salary.....	\$1,325 00
Valentine Maag, salary.....	720 00
F. E. Meade, salary 7 months	535 00
B. F. Holtman, salary 4 months	240 00
T. J. McCafferty, salary 6 months	380 00
Sundry labor	910 75
Supplies	448 49
Equipment	815 24
Improvements	2,601 06
Barn expense	297 63
Telephone	42 50
Fish food	1,293 95
	<u>\$9,609 62</u>

BAYFIELD HATCHERY.

R. L. Ripple, salary.....	\$1,500 00
John Hagberg, salary.....	840 00
Steve Thompson, salary 10 months	565 00
John Stensvad, salary 7 months	409 00
Sundry labor	1,156 75
Supplies	675 25
Equipment	356 40
Fish food	929 69
Improvements	434 56
Barn expense	173 89
Telephone	40 89
	<u>\$7,081 43</u>

OSHKOSH HATCHERY.

F. E. Meade, salary 2 months	\$160 00
Sundry labor	46 00
Supplies	260 22
Equipment	598 98
Improvements	693 48
Telephone	42 58
	<u>\$1,801 26</u>

MINOCQUA HATCHERY.

F. E. Hewitt, salary.....	\$840 00
Sundry labor	792 46
Supplies	627 78
Improvements	122 85
Equipment	207 15
Barn expense	55 66
Collecting bass breeders.....	96 00
Telephone	123 90
	<u>\$2,865 80</u>

DELAFIELD HATCHERY.

B. O. Webster, salary 10 months	\$1,160 00
Sundry labor	937 35
Supplies	134 37
Improvements	52 91
Telephone	47 00
	<u>\$2,331 63</u>

WILD ROSE HATCHERY.

P. G. Zalsman, salary 1 month, 6 days.....	\$124 00
F. C. Ramsdale, salary 10 months	600 00
Benjamin Durkee, salary.....	900 00
Sundry labor	1,546 80
Improvements	1,032 26
Fish food	1,066 79
Supplies	516 60
Telephone	38 30
	<u>\$5,824 75</u>

STURGEON BAY HATCHERY.

Benj. Durkee, salary 2 months	\$160 00
Frank Suthers, salary 10 months	800 00
Frank Purcell, salary 5 months	305 00
Sundry labor	822 68
Supplies	419 21
Improvements	1,481 73
Equipment	22 25
Water rent	549 96
Telephone	35 15
	<u>\$4,595 98</u>

SHEBOYGAN HATCHERY.

John Maag, salary	\$1,200 00
James Foy, salary 6 months	360 00
Sundry labor	771 50
Improvements	1,270 61
Supplies	353 50
Equipment	106 91
Water rent	1,433 97
Telephone	37 20
	<u>\$5,533 69</u>

SPOONER HATCHERY.

T. J. McCafferty, salary 2 months	\$145 00
Sundry labor	255 92
Land	150 00
Building and equipment	1,779 14
	<u>\$2,330 06</u>

DISTRIBUTION AND TRANSPORTATION.

Mileage	\$1,960 00
Employes' expenses	3,307 71
Freight, dray and express ..	1,898 10
Salaries	632 00
Sundry labor	206 50
Supplies	351 35
Car maintenance	103 84
New side track at Wild Rose ..	792 97
	<u>\$9,252 47</u>

SUNDRY ACCOUNTS.

Collecting pike eggs	\$2,490 78
Collecting lake trout eggs ..	1,218 77
Collecting whitefish eggs ..	248 19
Collecting white bass fry ..	69 02
State Fair exhibit	113 49
Research work	64 03
Miscellaneous	19 90
	<u>\$4,224 18</u>

RECAPITULATION.

Superintendent and office expenses	\$7,183 57
Madison hatchery	9,609 62
Bayfield hatchery	7,081 43
Oshkosh hatchery	1,801 26
Minocqua hatchery	2,865 80
Delafield hatchery	2,331 63
Will Rose hatchery	5,824 75
Sturgeon Bay hatchery	4,595 98
Sheboygan hatchery	5,533 69
Spooner hatchery	2,330 06
Distribution and transportation ..	9,252 47
Sundry accounts	4,224 18
Total for year	<u>\$62,634 44</u>

Expense on Mississippi river	1913.	1914.
	<u>\$1,497 91</u>	<u>\$2,188 02</u>

DISTRIBUTION OF FISH, BY COUNTIES, 1913.

	Brook trout advanced fry.	Rainbow trout advanced fry.	Wall-eyed pike fry.	Black bass fry.	Black bass fingerling.
Adams	48,000	6,000		4,000	
Ashland	108,000	51,000	1,720,000	4,000	
Barron	224,000	132,000	5,200,000	68,000	1,000
Bayfield	759,000	440,500		64,000	
Brown	78,000		180,000		
Buffalo	32,000				
Burnett	36,000	24,000			
Calumet					
Chippewa	98,000	88,500	1,330,000		8,000
Clark	68,000	4,500	660,000		6,000
Columbia	60,000	45,000	800,000		12,000
Crawford	94,000	42,000			
Dane	56,000	60,000	4,680,000	186,000	11,000
Dodge	30,000	9,000	1,040,000		35,000
Door	6,000		270,000		10,000
Douglas	172,000	94,500	1,800,000	20,000	
Dunn	128,000	61,500	1,380,000		10,000
Eau Claire	140,000	27,000	1,120,000		
Florence	64,000	51,000	660,000		
Fond du Lac	70,000	136,500	1,080,000		19,000
Forest	88,000	43,500	1,760,000		
Grant	100,000	64,500	280,000		
Green	58,000	30,000	240,000		
Green Lake	6,000		560,000		5,000
Iowa	90,000	31,500	90,000		
Iron	60,000	22,500	1,400,000	20,000	
Jackson	132,000	39,000	630,000		
Jefferson	6,000		1,680,000	12,000	25,000
Juneau	110,000	60,000	1,260,000	16,000	4,000
Kenosha			1,310,000		24,000
Kewaunee	44,000	9,000	360,000		14,000
La Crosse	134,000	42,000	1,080,000		10,000
Lafayette	28,000				
Langlade	38,000	21,000	800,000		
Lincoln	96,000	43,500	2,200,000	48,000	
Manitowoc	36,000	54,000	1,120,000		20,000
Marathon	150,000	39,000	1,480,000	24,000	
Marquette	168,000	310,500	1,360,000		18,000
Marquette	68,000	31,500	280,000		3,000
Milwaukee					
Monroe	220,000	42,000	240,000		
Oconto	102,000	27,000	1,500,000		
Oneida	64,000	61,500	16,100,000		5,000
Outagamie	8,000			206,000	
Ozaukee		9,000	80,000		4,000
Pepin	32,000	9,000			
Pierce	190,000	112,500			
Polk	50,000	54,000	200,000	24,000	
Portage	92,000	45,000	1,110,000		
Price	124,000	88,500	1,890,000		
Racine	8,000	6,000	720,000		18,000
Richland	64,000	22,500	160,000		
Rock	20,000	6,000	1,080,000	20,000	14,000
Rusk	86,000	52,500	120,000	16,000	
St. Croix	86,000	69,000	1,060,000	8,000	
Sauk	54,000	15,000	1,720,000		30,000
Sawyer	48,000	57,000	540,000	4,000	12,000
Shawano	228,000	118,500	1,000,000	36,000	13,000
Sheboygan	18,000	9,000	1,580,000		
Taylor	36,000	42,000	1,260,000		
Trempealeau	132,000	57,000	600,000		
Vernon	184,000	36,000			
Vilas	112,000	112,500	4,150,000	126,000	
Walworth	82,000	42,000	3,310,000	28,000	49,000
Washburn	88,000	54,000	3,420,000	100,000	10,000
Washington	20,000	9,000	1,690,000		33,000
Waukesha	76,000	27,000	11,670,000	12,000	111,925
Waupaca	142,000	87,000	1,340,000	4,000	
Waushara	404,000	640,500	1,240,000	20,000	10,000
Winnebago			16,650,000	40,000	
Wood	90,000	64,500	1,290,000	32,000	
	6,543,000	4,090,000	115,690,000	1,212,000	544,925



PART OF A CATCH OF 55,000 POUNDS OF CARP, FROM MISSISSIPPI RIVER, BAY CITY, WIS.

RECAPITULATION OF FISH DISTRIBUTED, 1913.

Brook trout, advanced fry.....	6,543,000
Rainbow trout, advanced fry.....	4,090,000
Rainbow trout yearling	15,625
Lake trout fry.....	21,925,300
Lake trout, impregnated eggs.....	4,680,000
Whitefish fry	5,000,000
Bluefin fry	28,000,000
Wall-eyed pike fry.....	115,600,000
Wall-eyed pike, cleaned up eggs.....	42,790,000
Black bass fry.....	1,212,000
Black bass fingerling.....	544,925
Pickrel fry	2,300,000
Pickrel fingerling	12,375
Muskellunge fry	100,000
Bullhead fingerling	23,000
White bass fingerling.....	58,500
Miscellaneous	1,179,890
	<u>234,164,115</u>

SUMMARY OF OUTPUT OF HATCHERIES, 1913.

<i>Madison Hatchery:</i>		<i>Wild Rose Hatchery:</i>	
Brook trout, advanced fry	2,160,000	*Brook trout, advanced fry	1,142,000
Rainbow trout, advanced fry	2,292,000	Rainbow trout, advanced fry	705,000
Furnished fairs and aquariums	523	Brook trout, various sizes	100
Rainbow trout yearlings...	9,625	Rainbow trout, two and three years old.....	525
Mature rainbow trout.....	936		<u>1,847,625</u>
Miscellaneous	75,000		
	<u>4,538,084</u>		
<i>Bayfield Hatchery:</i>		<i>Sturgeon Bay Hatchery:</i>	
Brook trout, advanced fry.	3,241,000	Lake trout fry.....	6,252,800
Rainbow trout, advanced fry	1,093,000		
Rainbow trout yearlings...	6,000		
Lake trout fry.....	4,972,500		
Bluefin fry	28,000,000		
Brook trout, advanced fry transferred to Madison and Wild Rose hatcheries	75,000		
Furnished fairs and aquariums	240		
	<u>37,387,740</u>		
<i>Oshkosh Hatchery:</i>		<i>Sheboygan Hatchery:</i>	
Wall-eyed pike fry.....	35,040,000	Lake trout fry.....	10,700,000
		White fish fry.....	5,000,000
			<u>15,700,000</u>
<i>Minocqua Hatchery:</i>		<i>Mississippi River:</i>	
Wall-eyed pike fry.....	41,850,000	Black bass fingerlings, distributed	22,500
Wall-eyed pike, cleaned up eggs	42,790,000	Bullheads, fingerlings, distributed	23,000
Black bass fry.....	1,212,000	Fish of all kinds planted back in main channel of Mississippi river	1,014,221
Black bass fingerling.....	5,000		<u>1,059,721</u>
Pickrel fry	2,300,000		
Muskellunge fry	100,000		
	<u>88,257,000</u>		
<i>Delafield Hatchery:</i>		<i>Neenah Below Dam:</i>	
Wall-eyed pike fry.....	38,800,000	White bass fingerling, distributed	58,500
Black bass fingerling.....	517,425	Black bass fingerling, planted above dam.....	780
Black bass, various sizes..	687	Perch fingerling, planted above dam	10,000
Black bass, furnished fairs and aquariums.....	550		<u>69,280</u>
	<u>39,318,662</u>		
		<i>Wolf River at Gill's Landing:</i>	
		Pickrel fingerlings	12,375
		State Fair exhibit.....	828
		Lake trout eggs, impregnated and planted back on spawning grounds	4,680,000
			<u>4,693,203</u>
		Total	<u>234,164,115</u>

* 1,000,000 eyed brook trout eggs sent to Bayfield.
 * 675,000 eyed brook trout eggs sent to Madison.

DISTRIBUTION OF FISH BY COUNTIES, 1914.

	Brook trout advanced fry.	Rainbow trout advanced fry.	Wall-eyed pike fry.	Black bass fry.	Black bass advanced fry.
Adams	14,400	10,500			
Ashland	230,400	108,000	1,324,000	16,000	2,000
Barron	268,200	222,000	5,851,000	8,000	
Bayfield	505,800	94,000	4,885,000	28,000	
Brown	50,400	7,500			
Buffalo					
Burnett	25,200	21,000	1,476,000		
Calumet	12,600		520,000		6,000
Chippewa	108,000	70,500	903,000		
Clark	43,200	22,500	410,000		
Columbia	96,000	73,500			16,000
Crawford	78,000	19,500			
Dane	78,000	91,500	7,360,000		75,000
Dodge			1,545,000		15,000
Door	14,400		235,000		
Douglas	329,400	228,000	4,023,000	64,000	
Dunn	129,600	63,000	1,725,000		6,000
Eau Claire	77,400	45,000	984,000		8,900
Florence	60,600	25,500	2,496,000		
Fond du Lac	56,000	31,500	2,453,000		16,000
Forest	82,400	51,500	1,421,000		
Grant	193,200	78,000			
Green	87,000	46,500			6,000
Green Lake	18,800		416,000		6,000
Iowa	117,000	42,000	312,000		8,000
Iron	106,200	20,000	2,508,000	56,000	
Jackson	190,800	79,500	786,000		10,000
Jefferson	6,000	27,000	2,758,000		13,000
Juneau	127,000	21,000			12,000
Kenosha		7,500	2,936,000		25,000
Kewaunee	39,600	30,000	564,000		
La Crosse	154,800	30,000	1,248,000	20,000	
Lafayette	36,000	4,500			6,000
Langlade	64,800	16,500	1,368,000	32,000	
Lincoln	111,000	54,000	1,520,000	24,000	
Manitowoc	108,200	55,500	1,408,000		4,000
Marathon	133,000	132,000	2,468,000		
Marinette	211,800	348,000	5,076,000		20,000
Marquette	84,000	27,000			18,000
Milwaukee		6,000	156,000		4,000
Monroe	141,000	90,000	260,000		3,000
Oconto	76,000	58,500	1,504,000		
Oneida	124,200	96,000	11,704,000	134,000	
Outagamie	6,000				
Ozaukee					
Pepin					
Pierce	118,800	120,000			
Polk	10,800	52,000	1,540,000		
Portage	118,800	139,500	2,314,000		6,000
Price	100,800	73,500	2,115,000		24,000
Racine	45,000	21,000	1,396,000		20,000
Richland	66,000	90,000	416,000		6,000
Rock	9,000	7,500	2,692,000		33,000
Rusk	144,000	216,000	1,472,000		
St. Croix	131,400	103,000	1,922,000	12,000	6,000
Sauk	59,400	28,500	1,392,000		37,000
Sawyer	102,600	66,000	3,757,000	16,000	
Shawano	207,200	196,500	3,070,000	16,000	
Sheboygan	31,800	10,500	738,000		13,000
Taylor	10,800	15,000	653,000		16,000
Trempealeau	95,400	84,000	752,000		
Vernon	110,400	82,000			4,000
Vilas	73,800	97,500	9,196,000	256,000	
Walworth	126,000	42,000	4,254,000		45,000
Washburn	126,000	70,000	8,956,000	68,000	
Washington	9,000	28,500	1,927,000		26,000
Waukesha	93,000	51,000	8,796,000		102,000
Waupaca	122,000	94,500	1,526,000		10,000
Waushara	372,000	971,000	564,000		20,000
Winnebago			13,950,000		
Wood	154,000	91,500	1,834,000	12,000	
	6,830,600	5,206,500	149,797,000	762,000	647,000

RECAPITULATION OF FISH DISTRIBUTED, 1914.

Brook trout, advanced fry.....	6,830,600
Rainbow trout, advanced fry.....	5,206,500
Rainbow trout fingerling.....	70,250
Lake trout fry.....	38,752,000
Lake trout, impregnated eggs.....	8,000,000
Bluefin fry.....	26,760,000
Whitefish fry.....	5,720,000
Wall-eyed pike fry.....	149,797,000
Black bass fry.....	762,000
Black bass, advanced fry.....	647,000
Black bass fingerling.....	8,000
Pickarel fry.....	750,000
Muskellunge fry.....	225,000
Green Bay trout fry.....	360,000
White bass fingerling.....	49,000
White bass and perch fingerling.....	41,250
Perch fingerling.....	129,100
Miscellaneous.....	2,962,176
	<u>247,079,876</u>

SUMMARY OF OUTPUT OF HATCHERIES, 1914.

Madison Hatchery:

Brook trout, advanced fry.....	1,617,000
Rainbow trout, advanced fry.....	1,860,000
Adult brook trout.....	1,500
Adult rainbow trout.....	12,000
	<u>3,490,500</u>

Bayfield Hatchery:

Brook trout, advanced fry.....	4,161,600
Rainbow trout, advanced fry.....	1,250,000
Rainbow trout fingerling.....	70,250
Brook trout fingerling sent to Wild Rose.....	10,000
Brook trout fry sent to Madison and Wild Rose hatcheries.....	32,000
Lake trout fry.....	8,378,000
Bluefin fry.....	9,360,000
Furnished fairs and aquariums.....	240
	<u>23,262,090</u>

Oshkosh Hatchery:

Wall-eyed pike fry.....	40,279,000
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Minocqua Hatchery:

Wall-eyed pike fry.....	36,784,000
Black bass fry.....	762,000
Pickarel fry.....	750,000
Muskellunge fry.....	225,000
	<u>38,521,000</u>

Delafield Hatchery:

Wall-eyed pike fry.....	36,244,000
Black bass, advanced fry..	647,000
Black bass fingerling.....	8,000
	<u>36,899,000</u>

**Wild Rose Hatchery:*

Brook trout, advanced fry.....	1,052,000
Rainbow trout, advanced fry.....	2,096,500
	<u>3,148,500</u>

Sturgeon Bay Hatchery:

Lake trout fry.....	14,600,000
Bluefin fry.....	12,000,000
Green Bay trout.....	360,000
	<u>26,960,000</u>

Sheboygan Hatchery:

Lake trout fry.....	15,784,000
Whitefish fry.....	5,720,000
Bluefin fry.....	5,400,000
Lake trout eyed eggs exchanged.....	100,000
	<u>27,004,000</u>

Spoooner Hatchery:

Wall-eyed pike fry.....	36,490,000
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Mississippi River:

Black bass fingerlings planted back in Mississippi river.....	185,995
Rough fish, fingerlings planted back in Mississippi river.....	2,619,415
	<u>2,805,410</u>

Neenah Below Dam:

White bass fingerling rescued and distributed....	10,000
White bass fingerling, rescued and planted above dam.....	39,000
White bass and perch fingerling, rescued and distributed.....	41,250
Perch fingerling, rescued and distributed.....	12,100
Perch fingerling, rescued and planted above dam..	117,000
	<u>219,350</u>

State Fair exhibit.....	1,026
Lake trout impregnated eggs.....	8,000,000
	<u>8,001,026</u>

Total.....247,079,876

* 2,000,000 eyed brook trout eggs to Bayfield.

SUMMARY OF FISH PLANTED BY WISCONSIN FISH COMMISSION SINCE ESTABLISHMENT.

Year.	Brook trout.	Rainbow trout.	Salmon.	Carp.	White-fish.	Lake trout.	Wall-eyed pike.	Black bass.	White bass.	Muskel-lunge.	Pickereel.	Yellow perch.	Miscellaneous.	Total.
1877	179,000		67,500		6,295,000	1,677,000								8,217,500
1878	93,009		77,800		8,860,000	2,980,000								12,800,000
1879			88,210		5,000,000									5,088,210
1880	930,250				5,800,000	30,600,000								10,230,259
1881	1,988,900			||163										1,088,163
1882	828,590				6,000,000									6,828,590
1883	1,339,000				16,000,000		8,000,000							25,330,000
1884	2,605,000	95,000		||253	17,000,000		9,700,000							38,800,000
1885	1,510,000	600,000		||6,765			14,500,000							16,616,765
1886	2,275,000	630,000		||556	33,210,000		3,450,000							39,571,556
1887	2,900,000	1,345,000		||17,165	31,500,000	500,000	8,800,000							45,093,165
1888	2,285,000	1,590,000		||25,512	18,000,000	700,000	4,450,000							27,050,512
1889	2,190,000	2,615,000		5,230	30,000,000	5,850,000	14,050,000							54,710,230
1890	3,320,000	3,460,000		||35,591	27,472,500	*27,472,500	14,680,000							76,568,091
1891	2,620,000	2,415,000		||9,855	35,000,000	*1,536,000	6,000,000		5,200,000					52,780,855
1892	3,245,000	3,340,000		||8,700	14,000,000	*10,704,000	13,595,000							44,872,700
1893	1,635,000	1,675,000		||5,050	35,000,000	*14,249,000	5,500,000	||29,000						58,096,050
1894	3,785,000	2,605,000		||8,125	33,000,000	*10,777,000	9,600,000	||73,000	\$4,960					59,853,085
1895	2,556,000	1,470,000		||8,525	15,000,000	*22,100,000	23,100,000	||116,000	\$2,345					64,275,770
1896	3,110,000	1,611,000			27,500,000	||22,710,000	25,250,000	||156,634	\$13,500					69,120,089
1897	1,949,000	1,241,000			18,000,000	||10,010,000	23,300,000	||4,400	\$9,115	1,100,000				55,613,615
1898	1,852,500	1,180,000			3,000,000	7,362,900	53,980,000	||112,200	\$23,420					67,760,120
1899	2,208,000	1,005,500				16,848,000	60,190,000	||68,665	\$15,100					80,455,755
1900	2,393,000	1,653,000				30,797,500	69,850,000			100,000	7,090,000			111,793,500
1901	1,866,500	1,068,500			34,450,000	19,980,000	73,200,000	||44,270		472,500	*5,840,000			132,921,770
1902	2,569,000	1,290,000			66,820,000	17,877,000	37,325,000	||10,200		80,000				126,150,200
1903	1,512,500	1,050,000			37,500,000	16,168,000	49,170,000	||318,000		100,000	*2,080,000		200,125	105,089,625
1904	2,090,000	2,283,750			20,375,000	20,463,000	37,825,000	||549,900		50,000			100,200	83,737,850
1905	2,937,000	1,362,000			15,278,000	18,803,000	76,800,000	||341,300	||1,463,000	50,000		||723,880	252,700	118,010,980
1906	2,442,500	1,673,000			53,780,000	16,197,500	79,140,000	||940,550	||3,500	800,000	*5,180,000		23,575	160,409,125
1907	**1,980,000	1,558,500			27,025,000	19,724,000	44,600,000	||409,500	||1,250	420,900	||2,870,000		146,026	99,034,276
1908	**2,272,000	2,098,500			12,210,000	12,345,000	112,075,000	||779,800		||452,000	5,859,000		1,255,769	149,338,009
1909	**2,460,000	**2,358,800	Bluefin		17,720,000	22,282,000	85,010,000	||1166,400	||1,000	||920,000	1,920,000		8,227,190	142,065,390
1910	**3,323,800	**2,616,500			1,600,000	25,650,600	70,990,000	||381,700		76,000	600,000		1,156,098	106,864,698
1911	**4,898,000	**3,088,000	4,375,900		3,750,000	32,034,080	121,750,000	1,400,200		200,000	580,000		514,255	172,590,535
1912	**7,250,400	**2,719,200	3,150,000		10,080,000	22,174,167	153,240,000	||236,762		125,000	2,405,250		867,523	180,074,135
1913	**6,543,000	**4,090,000	28,000,000	Bullhead	5,000,000	21,925,300	115,690,000	1,212,000	||58,500	100,000	2,300,000		1,179,390	234,164,115
		||15,625	||15,625	||23,000		||4,680,000	*42,790,000	||644,925			||12,375			
	**6,830,600	**5,206,500	14,760,000		5,720,000	38,762,000	149,797,000	||782,000	||49,000	||225,000	||750,000	||129,100	2,062,176	247,079,876
1914		||70,250	*12,000,000			*8,000,000		||8,000	*41,250					
						*360,000								

* Impregnated eggs. † Eggs and fry. ‡ Fry and fingerlings. § Adult fish. || Fingerlings. ** Advanced fry.
 * Yearling. † White bass and perch fingerling. ‡ Green Bay trout.
 * Fish planted in fry stage unless otherwise indicated.