

# *Report on Acacia Mutual Society, Inc.*

## **Membership:**

The growth in membership is steady, but very slow. Under the Group Membership Plan, there were on December 31, 1965, only 93 out of 128 lodges that were participants; only 5,151 out of about 10,000 brethren in good standing in the Grand Lodge of the Philippines. Under the Individual Membership Plan only 76 individuals joined as against 120 in 1964. The total number of members outstanding on December 31, 1965, was 661 individuals out of more than 10,000! However, the terminations during the period of 7¼ years is very low: only 28, of which 22 were by lapses and 6 by surrenders. No deaths during the period of 7½ years! What a remarkable record!

## **Income:**

The amount of contributions received during the year in review amounted to P176,125, giving an increase of P72,963 over that of P103,162 in 1964.

The income derived from our investments in stocks and debenture bonds considerably increased from P10,761 in 1964 to P30,904 this year. Of this income from investments P12,075 is in the form of stock dividends from the San Miguel Corporation and the Philippine Banking Corporation.

The total income during each year had tremendously increased: P16,613 in 1959, P22,070 in 1960, P116,282 in 1964, and P199,343 in 1965.

## **Expenses:**

Operating expenses amounted to P17,827, but this is only 9% of the total income earned during the year as compared to P12,702, which is 11%

of the total income in 1964. The expenses during 1965 for the management of the Society was comparatively low, although it was P5,125 more than the expenses in 1964.

Total claims settled during the year were P43,364 greater by P18,976 or 77.8% compared to P24,388 paid in 1964. All the death claims incurred were in the Group Membership Plan, and amounted to P42,250 which was promptly paid to the beneficiaries of 68 deceased members. It is noteworthy to mention that we did not incur any death claim on certificates issued under the Individual Membership Plan. Normally, claims as well as operating expenses are expected to increase with the continued expansion of the business. Nevertheless, we realized much savings in mortality.

The excess of income over expenses reached an unprecedented new high record of P51,769, which is P11,608 more than that in 1964. Approximately 50% of this excess has been allotted for distribution during the year 1966 as dividends among qualified members of the Society.

## **Dividends:**

The members whose certificates were issued under the Individual Membership Plan and the pure endowment plan which were in force at least one year as of December 31, 1965, were given dividends amounting to P21,650. This is an increase of P5,830 or 36.8% over the amount given in the preceding year. Members under the Group Membership Plan were excluded from the distribution of dividends because the mortality experience among them was relatively high.

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### **Assets:**

The portfolio of investments of the Society stood at P292,687 (acquisition costs) by the end of 1965 and their realizable values are P303,590. These investments are P124,714 more than last year's, and represent an increase of 42.4%.

The total assets of the Society of P25,402 in 1959 increased to P318,062 as of December 31, 1966, showing an increment of P292,905 or 1164.7%. It must be considered, however, that in 1959 the Acacia was just a struggling concern uncertain of the future that lay ahead. Today, the Acacia has solidly strengthened its foundation for a definite progressive trend of growth through the coming years.

The progress of the Acacia is of prime interest not only to its management but especially to the members of our fraternity who have always considered the yardstick of responsibility, soundness and dependability in its ability to meet promptly its financial obligations to the members. The Acacia looks forward

to the substantial participation of the brethren of our fraternity who have not yet sounded out their willingness to join it either individually or as a group.

As the Acacia enters a new era of existence, we look back to the remarkable achievements of the past with pride and as a source of inspiration, and we firmly resolve to face the challenge of the future with determination. Allow me to take this opportunity of extending my profound gratitude to all the lodges and to the Board of Trustees and officers of the Acacia for their uncompromising trust and confidence bestowed upon me for the last seven years and for their fruitful understanding and continued support of the primary objectives of the Acacia.

To the future members of the Society, I extend to them the same invitation I have proposed during the past years — join the Acacia now. Tomorrow may be too late.

L. R. SALVOSA  
President & Actuary

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### **WITH OUR YOUNG . . .**

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passing through the reception line where Master Councilor Rogelio S. Crudo, Reunion Committee Chairman Edwin C. Francisco, and Chapter Sweetheart Diana McFarland extended special welcome to faces long gone from the Chapter room. Seen signing the reunion registry were Bro. (and Dad) Julio F. Abarquez, HLOH, charter member and past chapter advisor; Bro. Antonio C. Gamboa, charter member; and Bro. (and Dad) Atty. Manuel S. Crudo, Jr. of the much talked about dynamic 1950's of the Chapter.

Of the five Chevaliers of the Chapter, three were seen at the presiden-

tial table — ever at the Chapter's service! Bros. Ruben T. Robles, PMC, Lysander E. Canlas, RD, and Victor K. Apostol, PMC could not be missed amidst the fraternal conglomeration with that coveted golden lanyard and medallion of the Degree of Chevalier.

Present as he has always been all these seventeen years was Ill Dad Manuel M. Crudo, Active Member and Executive Officer of the International Supreme Council, Order of DeMolay. He introduced the guest speaker for the affair: MW Serafin L. Teves, Grand Master of the Grand Lodge of the Philippines. △