

REPORT OF THE TREASURER.

The Treasurer presents herewith his annual report of receipts and expenditures for the year ending Sept. 30, 1917, to which is appended a statement of the Society's investments and of the condition of the various funds.

Oct. 1, 1917, the net assets were invested as follows:

Library Building	\$189,905.71
Municipal bonds	114,476.00
Railroad bonds	81,985.50
Street Railway bonds	19,530.00
Public Utilities bonds	16,856.00
Miscellaneous bonds	35,052.00
Railroad shares	20,767.00
Bank shares	5,345.00
Miscellaneous shares	9,484.50
Mortgages	15,100.00
Cash on deposit	4,480.20
	\$512,981.91
Less Art Museum note	3,756.00
	\$509,225.91
Less Library Building	189,905.71
	\$319,320.20

With the exception of \$6,800. New York, New Haven & Hartford stock and \$5,000. Boston & Maine bonds, all of our securities are paying dividends or interest.

Through the re-organization of the Pere Marquette Railroad we own in place of \$5,000. 4% 1st Mtge. bonds, \$5,000. new 4% and \$500. 5% bonds.

\$1,000. in bonds of the West End Street Railway and \$3,000. of the Worcester & Marlborough Street Railway became due and were paid off during the year and in their place the Treasurer, with the consent of the Finance Committee, purchased \$1,000. of the British Secured 5½% loan and \$3,000. 5% bonds of the Norton Co.

Principal account has been increased by receipt of the bequest of \$5,000. from the estate of Horace Davis of San Francisco, reduced by the payment of the California inheritance tax to \$4,786.25, which sum has been temporarily credited to Centennial Fund; by the sale of rights accruing to stock in Worcester Trust Co. and American Telephone and Telegraph Co. \$201.50; by dividends in liquidation of three banks \$238.83; by gifts \$125.; by income transferred to principal \$129.82; by Life Memberships (4) \$200; by sale of duplicates \$1,110.20; by reimbursement to the Publishing Fund \$252. and to the Salisbury Legacy Fund \$177., according to the plan of the Council two years ago. With the payment of an equal amount next year, these funds will be again intact. A portion of this money has been invested in \$5,000. 5% bonds of the Detroit Edison Co.

SAMUEL B. WOODWARD, *Treasurer.*

PRINCIPAL ACCOUNT

Principal Oct. 1, 1916.....		\$503,290.50
Principal Received since Oct. 1, 1916.		
Sale of Stocks and Bonds over book value.....	\$291.28	
Richard Ward Greene Life Membership.....	50.00	
Lawrence Park Life Membership.....	50.00	
Ernest L. Gay Life Membership.....	50.00	
Isaac Rand Thomas Life Membership.....	50.00	
Reimbursement of Publishing Fund by one-third amount charged in 1915 report.....	252.00	
Reimbursement of Salisbury Legacy Fund by one- third amount charged in 1915 report.....	177.00	
Income added to principal		
Special Gifts Fund.....	\$22.00	
James L. Whitney Fund.....	12.82	
Purchasing Fund.....	95.00	
	<hr/>	129.82
Albert C. Bates contribution to Purchasing Fund.....		25.00
Dr. Homer Gage contribution to Special Gifts Fund.....		100.00
Horace Davis bequest.....	4,786.25	
James Lyman Whitney estate.....	55.10	
Sale of duplicates.....	1,110.20	
		<hr/> 7,126.65
		\$510,417.15
Expended for books from Purchasing Fund.....	1,048.05	
Expended for books from Special Gifts Fund.....	200.00	
		<hr/> 1,248.05
		\$509,169.10

INCOME ACCOUNT

Unexpended Income 1916.....	\$475.27	
Income from Investments.....	13,994.82	
Assessments.....	375.00	
Sale of Publications.....	202.59	
	<hr/>	15,047.68
		\$524,216.78

EXPENDITURES

Income carried to Principal.....	\$129.82
Incidental Expense.....	564.67
Salaries.....	7,399.97
Light, Heat, Water & Telephone.....	1,090.37
Treasurer and Office Expense.....	522.20
Supplies.....	355.53
Books (less \$1,048.05 charged to Purchasing Fund and \$200. to Special Gifts).....	2,410.52
Publishing.....	1,873.99
Binding.....	500.00
Care of Grounds.....	143.80
	<u>\$ 14,990.87</u>
	\$509,225.91

ASSETS

Real Estate.....	\$189,905.71
Mortgage Loans.....	15,100.00
Bonds.....	267,899.50
Stocks.....	35,596.50
Cash on deposit in bank.....	4,480.20
	<u>\$512,981.91</u>

LIABILITIES

Worcester Art Museum Note.....	<u>3,756.00</u>
	\$509,225.91

OCT. 1, 1917

CONDITION OF THE FUND ACCOUNTS

Fund Title	Principal	Balance 1916	Income 1917	Expended 1917	Balance 1917
1-Alden.....	\$1,000.00	\$47.00	\$47.00	\$94.00	
2-Bookbinding.....	7,500.00		345.00	345.00	
3-George Chandler.....	500.00		23.00	22.50	\$.50
4-Coll. & Research.....	17,000.00		790.00	790.00	
5-I. & E. L. Davis.....	23,000.00		1,070.00	1,070.00	
6-John & Eliza Davis.....	4,900.00	10.41	220.00	230.41	
7-F. H. Dewey.....	4,800.00	11.42	220.00	189.92	41.50
8-G. E. Ellis.....	17,500.00	145.59	800.00	945.59	
9-Librarian's & General.....	35,000.00		1,802.59	1,802.59	
10-Haven.....	1,500.00	3.84	70.00	70.82	3.02

12—Life Membership.....	\$3,700.00		\$175.00	\$175.00	
13—Lincoln Legacy.....	7,000.00		320.00	320.00	
14—Publishing.....	31,749.91		1,420.00	1,420.00	
17—Salisbury.....	104,171.39		4,775.00	4,775.00	
18—Tenney.....	5,000.00		225.00	225.00	
19—B. F. Thomas.....	1,000.00	\$ 2.67	47.00	49.10	\$.57
22—Special Gifts.....	497.82		22.00	22.00	
23—F. W. Haven.....	2,000.00	9.40	94.00	103.40	
24—Purchasing.....	1,948.88		95.00	95.00	
25—Chas. F. Washburn...	5,000.00	92.27	225.00	317.27	
26—Centennial.....	34,506.58		1,400.00	1,400.00	
27—Eliza D. Dodge.....	3,000.00	141.00	140.00	269.78	11.22
28—Hunnewell.....	5,000.00	11.67	234.00	245.67	
29—Jas. Lyman Whitney..	344.84		12.82	12.82	

STATEMENT OF INVESTMENTS
BONDS

NAME	RATE	MATURITY	PAR VALUE	BOOK VALUE
RAILROADS:				
Atchison, Topeka & Santa Fé..	.4	May, 1995	\$2,000	\$1,540.00
“ “ “	.4	May, 1995	1,000	885.00
Baltimore & Ohio.....	3½	July, 1925	5,000	4,637.00
Boston & Maine.....	3½	Feb., 1925	5,000	4,593.00
Chicago, Burl. & Quincy.....	.4	July, 1949	5,000	5,000.00
Chicago & Eastern Ill.....	.5	Nov., 1937	4,000	4,000.00
Chicago, Indiana & Southern..	.4	Jan., 1956	12,000	10,920.00
Chicago, Milwaukee & St. Paul.....	4½	June, 1932	2,000	1,932.50
Chicago & Northwestern.....	.4	Aug., 1926	1,000	945.00
Fitchburg.....	3½	Oct., 1921	10,000	9,300.00
Illinois Central.....	3½	July, 1952	2,000	2,000.00
“ “ .....	.5	Dec., 1963	2,000	2,010.00
Lake Shore & Mich. Southern..	.4	May, 1931	5,000	4,621.00
N. Y., N. H. & H.....	.4	May, 1954	10,000	10,000.00
“ “	3½	Jan., 1956	50	50.00
“ “ .....	.6	Jan., 1948	2,200	2,189.00
Old Colony.....	.4	Jan., 1938	3,000	2,970.00
Penobscot Shore Line.....	.4	Aug., 1920	5,000	4,943.00
Pere Marquette.....	.4	July, 1956	5,000	4,500.00
“ “ .....	.5	July, 1956	500	500.00
Southern Indiana.....	.4	Feb., 1951	2,000	2,000.00
Union Pacific.....	.4	July, 1927	500	450.00
Wilkesbarre & Eastern.....	.5	June, 1942	2,000	2,000.00
				\$81,985.50

STREET RAILWAYS:

Boston Elevated.....4	May, 1935	\$2,000	\$2,000.00
“ “4½	Apr., 1937	8,000	7,960.00
Lowell, Lawrence & Haverhill.5	June, 1923	7,000	6,570.00
Marlboro & Westboro.....5	July, 1921	1,000	1,000.00
Worcester & Webster.....5	Dec., 1919	2,000	2,000.00
			\$19,530.00

MUNICIPALS:

Baltimore, Md.....4	May, 1955	15,000	15,000.00
Boston, Mass.....3½	July, 1919	15,000	14,325.00
Chicago, Ill.....4	Jan., 1918	8,000	8,000.00
Duluth, Mich.....4	Apr., 1936	2,000	1,940.00
Jersey City, N. J.....4	Apr., 1928	5,000	4,931.00
Memphis, Tenn.....4	May, 1933	5,000	4,887.00
Middletown, Conn.....3½	May, 1925	5,000	4,700.00
New York, N. Y.....4½	May, 1957	20,000	20,000.00
Omaha, Neb.....4½	Mar., 1928	15,000	15,000.00
San Francisco, Cal.....4½	July, 1948	5,000	4,914.00
Waterbury, Conn.....4	Jan., 1919	10,000	9,600.00
Woonsocket, R. I.....4	June, 1929	12,000	11,179.00
			\$114,476.00

PUBLIC UTILITIES:

Detroit Edison Co.....5	July, 1940	5,000	4,800.00
Seattle Electric Co.....5	Aug., 1929	5,000	5,000.00
Terre Haute Trac. Lt. & Pwr..5	May, 1944	2,000	2,000.00
Western Electric Co.....5	Dec., 1922	5,000	5,056.00
			\$16,856.00

MISCELLANEOUS:

Amer. Tel. & Tel. Co.....4	July, 1929	11,000	11,000.00
Bethlehem Steel Co.....5	Jan., 1926	2,000	2,005.00
British Secured Loan.....5½	May, 1921	1,000	985.00
Business Real Est. Trust.....4	June, 1921	2,000	1,915.00
Congress Hotel Co.....6	Feb., 1933	5,000	5,000.00
Cuyahoga County, Ohio.....5	Oct., 1922	3,000	3,151.00
Ellicott Sq. Co., Buffalo, N. Y.5	Mar., 1935	5,000	5,000.00
Mich. State Tel. Co.....5	Feb., 1924	3,000	2,996.00
Norton Co.....5	Feb., 1927	3,000	3,000.00
			\$36,052.00

\$267,899.50

STOCKS

SHARES	PAR VALUE	BOOK VALUE	
24 American Tel. & Tel. Co.....	\$2,400	\$2,353.50	
11 Atchison, Topeka & Santa Fé R. R. (Pref.)	1,100	687.00	
3 Baltimore & Ohio R. R. Co. (Pref.).....	300	210.00	
6 Baltimore & Ohio R. R. Co. (Com.).....	600	420.00	
6 Fitchburg Bank & Trust Co.....	600	600.00	
50 Fitchburg R. R. Co.....	5,000	5,000.00	
35 Mass. Gas Light Co's. (Pref.).....	3,500	2,900.00	
68 N. Y., N. H. & H. R. R. Co.....	6,800	8,450.00	
30 Northern R. R. (N. H.).....	3,000	3,000.00	
11 Old South Building Trust (Pref.).....	1,100	981.00	
30 Union Pacific R. R. (Com.).....	3,000	3,000.00	
16 Webster & Atlas National Bank.....	1,600	1,800.00	
25 West End St. Ry. Co. (Pref.).....	1,250	1,250.00	
14 Worcester Gas Light Co.....	1,400	2,000.00	
31 Worcester Bank & Trust Co.....	3,100	2,945.00	
			\$35,596.50

MORTGAGE LOANS

J. Burwick.....	\$2,100.00
L. L. Mellen.....	1,500.00
B. F. Sawyer.....	3,500.00
J. P. Sexton, Trustee.....	8,000.00
	\$15,100.00

REAL ESTATE

Library Building with land.....	\$189,905.71
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The undersigned, Auditors of the American Antiquarian Society, beg leave to state that the books and accounts of the Treasurer, for the year ending September 30, 1917, have been examined by Dwight S. Pierce, Accountant, and his certificate that they are correct is herewith submitted.

The Auditors further report that they have personally examined the securities held by the Treasurer and find the same to be as stated by him and the balance of cash on hand duly accounted for.

(Signed)

BENJAMIN THOMAS HILL,
HOMER GAGE,

October 1, 1917.

Auditors.

WORCESTER, MASS., October 1, 1917.

I hereby certify that I have examined the books and accounts of the Treasurer of the American Antiquarian Society, made up for the year ending September 30, 1917, and find same to be correct.

(Signed) DWIGHT S. PIERCE,
Accountant.

CONTRIBUTORS OF \$100 AND MORE TO THE SOCIETY'S
INVESTED FUNDS

1832	Isaiah Thomas, Worcester (legacy)	\$23,152
	Nathaniel Maccarty, Worcester (legacy)	500
1838	Edward D. Bangs, Worcester (legacy)	200
1840	William McFarland, Worcester (legacy)	500
1842	Christopher G. Champlin, Newport, R. I. (legacy)	100
1852	Stephen Salisbury, Worcester	5,000
1856	Stephen Salisbury, Worcester	5,000
1858	Nathan Appleton, Boston	100
	Isaac Davis, Worcester	200
	Edward Everett, Boston	100
	George Folsom, Worcester	100
	John Green, Worcester	100
	James Lenox, New York, N. Y.	250
	Levi Lincoln, Worcester	200
	Charles C. Little, Cambridge	100
	Pliny Merrick, Worcester	100
	Stephen Salisbury, Worcester	3,545
	P. Dexter Tiffany, Worcester	200
1867	Stephen Salisbury, Worcester	8,000
1868	William Thomas, Boston	500
	Benjamin F. Thomas, Boston	100
	Isaac Davis, Worcester	500
	Levi Lincoln, Worcester (legacy)	940
1869	Isaac Davis, Worcester	100
	Usher Parsons, Providence	100
	Nathaniel Thayer, Boston	500
1870	Isaac Davis, Worcester	100
	Ebenezer Torrey, Fitchburg	100
1871	Edward L. Davis, Worcester	100
1872	Miss Nancy Lincoln, Shrewsbury	300
	John P. Bigelow, Boston (legacy)	1,000
1874	Miss Nancy Lincoln, Shrewsbury (legacy)	200
	Ebenezer Alden, Randolph	100

1875	Isaac Davis, Worcester	\$ 400
1878	Isaac Davis, Worcester	400
1879	Benjamin F. Thomas, Beverly (legacy)	1,000
	Edward L. Davis, Worcester	500
1881	Joseph A. Tenney, Worcester (legacy)	5,000
	Ebenezer Alden, Randolph (legacy)	1,000
1882	Samuel F. Haven, Worcester (legacy)	1,000
1884	George Chandler, Worcester	500
	Stephen Salisbury, Worcester (legacy)	10,000
1885	Stephen Salisbury, Worcester (legacy)	10,000
	Robert C. Waterston, Boston (legacy)	500
1886	Stephen Salisbury, Jr., Worcester	5,000
1887	Robert C. Waterston, Boston	100
1889	Francis H. Dewey, Worcester (legacy)	2,000
1891	Edward L. Davis, Worcester	5,000
1895	George E. Ellis, Charlestown (legacy)	10,000
1899	Stephen Salisbury, Jr., Worcester	5,000
1900	John C. B. Davis, Washington, D. C.	1,000
	Horace Davis, San Francisco, Calif.	1,000
	Andrew McF. Davis, Cambridge	1,000
1905	Andrew H. Green, New York, N. Y. (legacy)	4,840
1907	Stephen Salisbury, Jr., Worcester (legacy)	60,000
	Charles E. French, Boston (legacy)	1,000
1908	Stephen Salisbury, Jr., Worcester (legacy)	175,000
1909	Mrs. Frances W. Haven, Worcester (legacy)	2,000
1910	Charles G. Washburn, Worcester	5,000
	Mrs. Eliza D. Dodge, Worcester (legacy)	3,000
	James F. Hunnewell, Boston	5,000
	Andrew McF. Davis, Cambridge	1,000
	Edward L. Davis, Worcester	5,000
	Charles H. Davis, Worcester	2,000
	Austin P. Cristy, Worcester	100
	Henry W. Cunningham, Boston	1,000
	Henry A. Marsh, Worcester	100
	Simeon E. Baldwin, New Haven, Conn.	100
	Eugene F. Bliss, Cincinnati, O.	1,000
	A. George Bullock, Worcester	2,000
	William B. Weeden, Providence	500
	Charles L. Nichols, Worcester	2,500
	Samuel B. Woodward, Worcester	1,000
	Samuel Utley, Worcester	100
	Waldo Lincoln, Worcester	1,000
	Samuel S. Green, Worcester	1,000
	James L. Whitney, Cambridge (legacy)	216
1911	Austin S. Garver, Worcester	100
	Francis H. Dewey, Worcester	2,500

1911	Thomas Willing Balch, Philadelphia, Pa.	\$ 100
	William Lawrence, Boston	100
	Charles P. Bowditch, Boston	100
	Samuel A. Green, Boston	150
1912	James P. Baxter, Portland, Me.	100
	Franklin B. Dexter, New Haven, Conn.	100
	Justin H. Smith, Boston	100
	Lincoln N. Kinnicutt, Worcester	200
	Samuel V. Hoffman, New York, N. Y.	5,000
	Clarence M. Burton, Detroit, Mich.	100
	Henry H. Edes, Boston	250
	Mrs. Deloraine P. Corey, Malden	500
1913	Albert H. Whitin, Whitinsville.	1,000
	Daniel Merriman, Boston (legacy).	1,000
	Mrs. Deloraine P. Corey, Malden	500
	Miss Jane A. Taft, Worcester (legacy).	1,000
	Miss Katharine Allen, Worcester (legacy).	4,000
1916	Grenville H. Norcross, Boston	200
1917	Horace Davis, San Francisco, Cal. (legacy).	5,000

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