

REPORT OF THE TREASURER

The Treasurer presents herewith his annual report of receipts and expenditures for the year ending Sept. 30, 1925, to which is appended a statement of the Society's investments and of the condition of the various funds.

Oct. 1, 1925 the net assets were invested as follows:

Library Building and land		\$291,379.19
Public Funds		47,007.65
Railroad and Street Railway Bonds		94,129.27
Miscellaneous Bonds		137,822.50
Railroad and Street Railway shares		24,193.90
Bank shares		8,389.00
Miscellaneous shares		25,608.90
Mortgages		11,600.00
Cash on deposit		2,055.14
		\$642,185.55
Which sum includes unexpended income		
amounting to	\$7.34	
Bills payable	27,921.29	27,928.63
		\$614,256.92
Less Library Building and land		291,379.19
Capital bearing interest		\$322,877.73

The following securities were paid or sold during the year:

- \$10,000 U. S. Government 4 $\frac{1}{4}$'s 1952
- 4,000 Province of British Columbia 5's 1925
- 1,000 Worcester Consolidated St. Ry. 7's 1926
- 2,000 Bethlehem Steel Co. 7's (called for payment)
- 13,000 American Tel. & Tel. Co. 4's 1929
- 10,000 United Kingdom of Great Britain & Ireland 5 $\frac{1}{2}$'s 1929
- 11,000 Duquesne Light Company 6's 1949

The following securities were bought during the year:

\$1,000 Nebraska Power Co. 5's 1949
15,000 Kansas City Terminal Ry. Co. 4's 1960
12,000 Commonwealth of Australia 5's 1955
\$4,000 Northern New York Utilities Inc. 5's 1955
4,000 Iowa Light, Heat & Power 5's 1946
5,000 Ohio Public Service Co. 5's 1954
3 shares Fitchburg Gas & Elec. Co.
7 shares Insurance Company of North America
31 shares Worcester Gas Light Co.
5 shares Lawrence Gas & Electric Co.

The Principal Account has been increased by receipt of \$150.00 for Life Memberships; the following amounts as Special Gifts—Charles G. Washburn \$100.00, Charles H. Taylor \$775.00, Henry W. Cunningham \$350.00, Emily E. F. Skeel \$200.00; \$1878.69 by sale of duplicates; \$77.96 from James Lyman Whitney Estate; and the following amounts were credited to the Building Fund:

George I. Rockwood	\$1,000.00
George H. Haynes	25.00
George H. Blakeslee	50.00
Harry W. Goddard	500.00
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	\$1,575.00

The following amounts were also credited to the Publicity Underwriting Fund:

Charles L. Nichols	\$500.00
Grenville H. Norcross	500.00
Charles G. Washburn	500.00
John W. Farwell	500.00
Clarence W. Bowen	500.00
George I. Rockwood	500.00
James B. Wilbur	500.00

established for preliminary work in connection with the campaign for an Endowment Fund.

SAMUEL B. WOODWARD, *Treasurer.*

PRINCIPAL ACCOUNT

Principal Oct. 1, 1924 (less unexpended income for 1924)		\$633,445.93
Library Building Fund (from Building Fund)		24,862.10
Principal received since Oct. 1, 1924		
Wallace W. Atwood Life Membership	\$50.00	
William Sumner Appleton Life Membership	50.00	
Joseph Grafton Minot Life Membership	50.00	
Income added to principal		
Special Gifts Fund	\$44.60	
James Lyman Whitney Fund	62.98	
Andrew McF. Davis Fund	430.84	538.42
Gifts to Special Gifts Fund	1,425.00	
Sales of Duplicates to Purchasing Fund	1,878.69	
James Lyman Whitney Estate	77.96	
Building Fund	1,575.00	
Building Fund (from bills payable)	12,921.29	
Publicity Underwriting Fund	3,500.00	
Profit & Loss		
U. S. Govt. 4¼'s 1952 (profit by sale)	537.50	
Province of British Columbia 5's 1925 (paid at maturity)	115.00	
Worcester Consolidated St. Rwy. 7's 1926 (profit by sale)	25.50	
Bethlehem Steel Co. 7's (bonds called for payment)	50.00	
American Tel. & Tel. Co. 4's 1929 (profit by sale)	235.00	
United Kingdom of Great Britain & Ireland 5½'s 1929 (profit by sale)	2,147.50	
Duquesne Light Co. 6's 1949 (profit by sale)	1,910.00	27,086.86
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		\$685,394.89
Expended from Purchasing Fund	\$1,593.62	
Expended from Special Gifts Fund	741.16	
Expended from Building Fund	24,862.10	
Expended from Publicity Underwriting Fund	3,098.51	30,295.39
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		\$655,099.50

INCOME ACCOUNT

Unexpended income 1924	\$669.76	
Income from Investments	19,980.90	
Assessments	275.00	
Sale of Publications	345.70	21,271.36
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		\$676,370.86

EXPENDITURES

Income carried to Principal.....	\$538.42	
Incidental Expense.....	364.27	
Salaries.....	9,158.98	
Light, Heat, Water and Telephone.....	1,903.30	
Office Expense.....	694.76	
Supplies.....	496.41	
Books.....	2,891.73	
Publishing.....	3,296.85	
Binding.....	1,001.15	
Care of Grounds.....	172.15	
Extra Service.....	746.00	21,264.02
		<u>\$655,106.84</u>
Bills Payable (addition to building, 1925)		12,921.29
		<u>\$642,185.55</u>

ASSETS

Real Estate.....	\$291,379.19	
Mortgages.....	11,600.00	
Bonds.....	278,959.42	
Stocks.....	58,191.80	
Cash on Deposit.....	2,055.14	
		<u>\$642,185.55</u>
Unexpended Balance Oct. 1, 1925.....		7.34
Principal Oct. 1, 1925.....		<u>\$642,178.21</u>

Oct. 1, 1925
CONDITION OF THE FUND ACCOUNTS

Fund Title	Principal	Balance 1924	Income 1924	Expended 1924	Balance
1-Alden.....	\$1,000.00		\$56.00	\$56.00	
2-Bookbinding.....	7,500.00		420.00	420.00	
3-George Chandler.....	500.00		28.00	28.00	
4-Collection and Research	17,000.00	\$9.69	952.00	961.69	
5-I. and E. L. Davis....	23,000.00		1,288.00	1,288.00	
6-John and Eliza Davis..	4,900.00		274.40	274.40	
7-F. H. Dewey.....	4,800.00		268.80	268.80	
8-George E. Ellis.....	17,500.00		980.00	980.00	
9-Librarian's and General	35,000.00	143.78	1,960.00	2,103.78	
10-Haven.....	1,500.00		84.00	84.00	
12-Life Membership.....	4,600.00		257.60	257.60	
13-Lincoln Legacy.....	7,000.00		392.00	392.00	
14-Publishing.....	32,001.91		1,792.11	1,792.11	
17-Salisbury.....	104,348.39	249.73	5,873.51	6,115.90	\$7.34
18-Tenney.....	5,000.00		\$280.00	\$280.00	
19-B. F. Thomas.....	1,000.00		56.00	56.00	
22-Special Gifts.....	1,158.43		44.60	44.60	

23-F. W. Haven.....	2,000.00		112.00	112.00
24-Purchasing.....	355.48	
25-Charles F. Washburn..	5,000.00		280.00	280.00
26-Centennial.....	32,950.58	213.50	1,845.23	2,058.73
27-Eliza D. Dodge.....	3,000.00		168.00	168.00
28-Hunnewell.....	5,000.00		280.00	280.00
29-James Lyman Whitney	1,187.69		62.98	62.98
30-Samuel A. Green.....	5,000.00		280.00	280.00
31-Andrew McF. Davis..	8,124.35		430.84	430.84
32-Nathaniel Paine.....	38,134.42	53.06	2,135.53	2,188.59
34-Publicity Underwriting	401.49	

STATEMENT OF INVESTMENTS

BONDS

NAME	RATE	MATURITY	PAR VAL.	BOOK VAL.
PUBLIC FUNDS:				
United States of America	4¼	Nov., 1942	\$3,000	\$3,000.00
United Kingdom of Great Britain and Ireland	5½	Feb., 1937	3,000	2,928.75
City of Bergen.....	8	Nov., 1945	3,000	2,940.00
City of Montreal.....	5	Nov., 1930	3,000	2,797.50
City of Winnipeg.....	6	Oct., 1946	4,000	3,970.00
Province of Ontario.....	5½	Jan., 1937	2,000	2,040.00
Toronto Harbor Commissioners.....	4½	Sept., 1953	16,000	13,550.40
Dutch East Indies.....	6	Mar., 1962	4,000	3,871.00
Commonwealth of Australia.....	5	July, 1955	12,000	11,910.00

\$47,007.65

RAILROADS:

Atchison, Topeka & Santa Fe.....	4	May, 1995	1,000	885.00
Atchison, Topeka & Santa Fe.....	4	Oct., 1995	4,000	3,096.75
Boston Elevated.....	4	May, 1935	2,000	2,000.00
Boston Elevated.....	4½	Apr., 1937	8,000	7,960.00
Boston & Maine.....	3½	Feb., 1925	5,000	4,593.00
Chicago, Burlington & Quincy.....	4	July, 1949	5,000	5,000.00
Chicago & Eastern Illinois	5	May, 1951	4,800	4,152.02
Chicago & Eastern Illinois	6	Oct., 1934	1,000	940.00
Chicago, Indiana & Southern.....	4	Jan., 1956	12,000	10,920.00

Chicago, Milwaukee & St. Paul.....					
4½	June, 1932	2,000	1,932.50		
3½	July, 1952	2,000	2,000.00		
5	Dec., 1963	2,000	2,010.00		
4	Jan., 1960	15,000	12,975.00		
Lake Shore & Michigan Southern.....					
4	May, 1931	5,000	4,621.00		
5	Oct., 2013	5,000	4,725.00		
New York, New Haven, & Hartford.....					
6	Jan., 1948	2,500	2,369.00		
4	May, 1954	10,000	10,000.00		
New York, New Haven, & Hartford.....					
3½	Jan., 1956	50	50.00		
6	July, 2047	2,000	1,930.00		
4	Jan., 1938	3,000	2,970.00		
4	July, 1956	5,000	5,000.00		
5	July, 1956	500			
4	Feb., 1951	2,000	2,000.00		
5	June, 1942	2,000	2,000.00		

\$94,129.27

MISCELLANEOUS BONDS:

Adirondack Power & Light Corporation					
6	Mar., 1950	6,000	5,175.00		
5	June, 1951	5,000	4,475.00		
5	June, 1941	6,000	5,460.00		
Bethlehem Steel Company.....					
7	Oct., 1935	11,000	10,212.50		
Blackstone Valley Gas & Electric Company.....					
5	Jan., 1939	1,000	800.00		
Cedars Rapids Mfg. & Pr. Co.....					
5	Jan. 1953	5,000	4,800.00		
Congress Hotel Company.....					
6	Feb., 1933	5,000	5,000.00		
Consumers Power Company.....					
5	Jan., 1936	6,000	5,335.00		
Detroit Edison Company.....					
5	Jan., 1933	5,000	4,925.00		
Detroit Edison Company.....					
5	July, 1940	5,000	4,800.00		
Ellicott Square Company.....					
5	Mar., 1935	6,500	6,110.00		
Empire District Electric Company.....					
8	Nov., 1949	4,000	3,930.00		

Fort Worth Power & Light Company.....5	Aug., 1931	5,000	4,281.25
Great Northern Power Company.....5	Feb., 1935	7,000	6,720.00
Iowa Light, Heat & Power Company....5	Oct., 1946	4,000	3,730.00
Montreal Light, Heat & Power Company....5	Apr., 1933	5,000	4,650.00
Nebraska Power Company.....5	June, 1949	6,000	4,985.00
Niagara Falls Power Company.....6	Nov., 1950	4,000	3,500.00
Northern New York Utilities.....5	July, 1955	4,000	3,820.00
Northern States Power Company.....5	Apr., 1941	5,000	4,300.00
Ohio Public Service Co. 5	Sept., 1954	5,000	4,675.00
Pacific Telephone & Telegraph Company. 5	May, 1952	5,000	4,725.00
Seattle Electric Company.....5	Aug., 1929	5,000	5,000.00
Shawinigan Water & Power Company ...6	July, 1950	8,000	8,000.00
Southern California Edison Company....5	Nov., 1939	1,000	920.00
Southern California Edison Company....6	Feb., 1944	10,000	8,975.00
Southern Power Company.....5	Mar., 1930	5,000	4,775.00
Terre Haute Traction & Light Company.....5	May, 1944	2,000	2,000.00
United States Rubber Company.....5	Jan., 1947	2,000	1,743.75

 \$137,822.50

STOCKS	PAR VALUE	BOOK VALUE
55 American Tel. & Tel. Co.....	\$5,500	\$5,345.00
11 Atchison Topeka & Santa Fe R.R. (Pref.)	1,100	687.00
6 Baltimore & Ohio R. R. (Com.).....	600	420.00
3 Baltimore & Ohio R. R. (Pref.).....	300	210.00
9 Boston & Albany R. R.....	900	1,080.00
50 Boston & Maine R. R. (Pref.).....	5,000	5,000.00
6 Chicago & Eastern Ill. Ry. Co. (Com.)..	600	66.90
4 Chicago & Eastern Ill. Ry. Co. (Pref.)	400	120.00
28 Fall River Gas Works Co.....	700	1,097.88

6 Fitchburg Bank & Trust Co.....	600	600.00	
11 Fitchburg Gas & Electric Light Co.....	550	692.65	
5 Great Northern Ry. Co. (Pref.).....	500	320.00	
50 Haverhill Electric Co.....	1,250	1,550.00	
20 Insurance Co. of North America.....	200	466.25	
25 Lawrence Gas & Electric Co.	625	638.04	
50 Massachusetts Gas Co. (Pref.).....	5,000	3,785.00	
15 National Shawmut Bank.....	1,500	3,075.00	
10 New England Tel. & Tel. Co.....	1,000	990.50	
9 New London Northern Ry Co.....	900	810.00	
78 N. Y., N. H. & H. R. R.....	7,800	8,620.00	
30 Norton Co. (Pref.).....	3,000	3,000.00	
35 Northern R. R.....	3,500	3,350.00	
15 Pennsylvania R. R. Co.....	750	510.00	
3 Pullman Co.....	300	309.00	
30 Union Pacific R. R. (Com.).....	3,000	3,000.00	
5 United States Envelope Co. (Pref.)....	500	475.00	
16 Webster & Atlas Nat'l Bank.....	1,600	1,800.00	
31 Worcester Bank & Trust Co.....	3,100	2,914.00	
40 Worcester Electric Light Co.....	1,000	1,922.00	
200 Worcester Gas Light Co.....	5,000	4,636.38	
7 Worcester Gas Light Co. (Pref.).....	700	701.20	
			\$58,191.80

MORTGAGE LOANS

J. Burwick.....	2,100.00	
L. L. Mellen.....	1,500.00	
J. P. Sexton, Trustee.....	8,000.00	
		\$11,600.00

REAL ESTATE

Library Building with land.....	\$291,379.19
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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, 1925, have been examined by Harry I. Spencer, 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) HOMER GAGE,

DANIEL W. LINCOLN, *Auditors.*

October 1, 1925.

WORCESTER, MASS., October 1, 1925

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, 1925, and find same to be correct.

(Signed)

HARRY I. SPENCER,

Accountant

CONTRIBUTORS OF \$500 AND MORE TO THE SOCIETY'S
INVESTED FUNDS

1832	Isaiah Thomas, Worcester (legacy)	\$23,152
	Nathaniel Maccarty, Worcester (legacy)	500
1840	William McFarland, Worcester (legacy)	500
1852-1867	Stephen Salisbury, Worcester	21,545
1884-5	Stephen Salisbury, Worcester (legacy)	20,000
1858-1878	Isaac Davis, Worcester	1,700
1858, 1868	Levi Lincoln, Worcester (legacy \$940)	1,040
1868	William Thomas, Boston	500
1868, 1879	Benjamin F. Thomas, Boston (legacy \$1000)	1,100
1869	Nathaniel Thayer, Boston	500
1871-1910	Edward L. Davis, Worcester	10,600
1873, 1874	Miss Nancy Lincoln, Shrewsbury (legacy \$200)	500
1872	John P. Bigelow, Boston (legacy)	1,000
1874, 1881	Ebenezer Alden, Randolph (legacy \$1000)	1,100
1881	Joseph A. Tenney, Worcester (legacy)	5,000
1882	Samuel F. Haven, Worcester (legacy)	1,000
1884	George Chandler, Worcester	500
1886, 1899	Stephen Salisbury, Jr., Worcester	10,000
1907-8	Stephen Salisbury, Jr., Worcester (legacy)	235,000
1889	Francis H. Dewey, Worcester (legacy)	2,000
1895	George E. Ellis, Charlestown (legacy)	10,000
1900	John C. B. Davis, Washington, D. C.	1,000
1900, 1917	Horace Davis, San Francisco, Cal. (legacy \$5000)	6,000
1900-1920	Andrew McFarland Davis, Cambridge	8,000
1905	Andrew H. Green, New York, N. Y. (legacy)	4,840
1907	Charles E. French, Boston (legacy)	1,000
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
	Charles H. Davis, Worcester	2,000
	Henry W. Cunningham Boston	1,000
	Eugene F. Bliss, Cincinnati, O.	1,000
	A. George Bullock, Worcester	2,000
	William B. Weeden, Providence, R. I.	500
	Charles L. Nichols, Worcester	2,500
	Samuel B. Woodward, Worcester	1,000

	Waldo Lincoln, Worcester	1,000
	Samuel S. Green, Worcester	1,000
1910-1925	James L. Whitney, Cambridge (legacy & accum.)	1,187
1911	Francis H. Dewey, Worcester	2,500
1911, 1919	Samuel A. Green, Boston (legacy \$5000)	5,100
1912	Samuel V. Hoffman, New York, N. Y.	5,000
1912, 1913	Mrs. Deloraine P. Corey, Malden	1,000
1913	Albert H. Whitin, Whitinsville	1,000
	Daniel Merriman, Boston (legacy)	1,000
	Miss Jane A. Taft, Worcester (legacy)	1,000
	Miss Katharine Allen, Worcester (legacy)	4,000
1920	Samuel L. Munson, Albany, N. Y.	1,000
1921	Nathaniel Paine Worcester (legacy)	38,123
	John W. Farwell, Boston	1,000

CONTRIBUTORS OF \$500 AND MORE TO THE BUILDING FUND, 1920-1925

Alfred L. Aiken, Worcester	\$1,000
Simeon E. Baldwin, New Haven, Conn.	500
Clarence W. Bowen, New York, N. Y.	5,000
Clarence S. Brigham, Worcester	500
A. George Bullock, Worcester	2,000
Henry W. Cunningham, Boston	2,000
Francis H. Dewey, Worcester	3,500
Theodore T. Ellis, Worcester	1,000
David H. Fanning, Worcester	5,000
John W. Farwell, Boston	1,500
George F. Fuller, Worcester	1,000
Homer Gage, Worcester	5,000
T. Hovey Gage, Worcester	1,000
Harry W. Goddard, Worcester	1,000
Francis R. Hart, Boston	1,250
Samuel V. Hoffman, New York, N. Y.	2,000
William V. Kellen, Boston	1,000
Waldo Lincoln, Worcester	2,000
William G. Mather, Cleveland, O.	3,000
John McK. Merriam, Framingham	500
Samuel L. Munson, Albany, N. Y.	2,000
Charles L. Nichols, Worcester	3,500
Grenville H. Norcross, Boston	3,000
George A. Plimpton, New York, N. Y.	1,000
George I. Rockwood, Worcester	1,000
Charles H. Taylor, Boston	750
Forrest W. Taylor, Worcester	1,000
Charles G. Washburn, Worcester	1,500
Leonard Wheeler, Worcester	1,000
James B. Wilbur, Manchester, Vt.	6,500
Samuel B. Woodward, Worcester	1,100

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