

Report of the Treasurer

The Treasurer presents herewith his annual report of receipts and expenditures for the year ending September 30, 1942, to which is appended a statement of the Society's investments and of the condition of the various funds.

NET ASSETS

OCTOBER 1, 1942

Cash on deposit	
Worc. County Trust Co.	\$6,605.94
Worc. Five Cents Savings Bank	5,000.00
Worc. County Inst. for Savings	2,500.00
People's Savings Bk., Worcester	5,000.00
Worc. Morris Plan Bkg. Co.	5,000.00
Worc. Mech. Savings Bank	<u>4,045.45</u>
Total Cash	\$28,151.39
Bonds	
Public Funds	46,783.83
Railroad Bonds	74,243.00
Public Utility Bonds	110,959.78
Industrial and Miscellaneous	
Bonds	<u>13,381.25</u>
Total Bonds	245,367.86
Stocks	
Bank Stocks	52,317.50
Railroad Stocks	23,500.13
Public Utility Stocks	136,476.70
Industrial and Miscellaneous	
Stocks	<u>267,084.66</u>
Total Stocks	479,378.99
Mortgages	<u>11,804.50</u>
Total	\$764,702.74
Library Building and Land	<u>296,121.43</u>
Total Net Assets	\$1,060,824.17

The following securities were called or sold during the year:

Called

- \$5,000 Alabama Power Company 5s 1951
- 5,000 Central Illinois Public Service 3 $\frac{3}{4}$ s 1968
- 2,000 Terre Haute Traction & Light Company 5s 1944
- 290 Shares Worcester County Trust Company Class A

Sold

- \$2,000 Dominion of Canada 3s 1967
- 1,000 Columbia Gas & Elec. Corp. Deb. 5s 1952
- 2,000 Consolidated Edison Co. of N.Y. Deb. 3 $\frac{1}{2}$ s 1956
- 1,000 Firestone Tire & Rubber Co. Deb. B 3s 1961
- 2,000 Kansas City Southern Rwy. Co. 3s 1950
- 1,000 National Dairy Products Corp. Deb. 3 $\frac{1}{4}$ s 1960
- 1,000 Ohio Edison Company 4s 1965
- 1,000 Southern California Edison Company 3s 1965
- 1,000 United States Treasury 3 $\frac{1}{4}$ s 1945
- 3 Shares Crompton & Knowles Loom Works
- 8 Shares Detroit Edison Company
- 490 Shares Fundamental Trust Shares, Series B
- 15 Rights New England Telephone & Telegraph Co.

The following securities were bought or acquired during the year:

Bought

- \$5,000 American Tobacco Company Deb. 3s 1962
- 5,000 Pittsburgh, Cincinnati, Chicago & St. Louis 4 $\frac{1}{2}$ s 1977
- 10,000 United States War Savings Series G 2 $\frac{1}{2}$ s 1954
- 100 Shares American Surety Company of N.Y. Common
- 20 Shares Travelers Insurance Company

Acquired

Under will of Henry W. Cunningham:

- \$2,000 Dominion of Canada 3s 1967
- 3,000 Baltimore & Ohio Railroad Co. 4s 1948
- 600 Boston & Maine Railroad 4s 1960
- 1,000 Columbia Gas & Electric Corp. Deb. 5s 1952
- 2,000 Consolidated Edison Co. of N.Y. Deb. 3 $\frac{1}{2}$ s 1956
- 1,000 Firestone Tire & Rubber Co. Deb. B 3s 1961
- 2,000 Kansas City Southern Rwy. Co. 3s 1950
- 1,000 National Dairy Products Corp. Deb. 3 $\frac{1}{4}$ s 1960

- 1,000 Ohio Edison Company 4s 1965
- 1,000 Pacific Gas & Electric Co. 3¾s 1961
- 1,000 Southern California Edison Co. 3s 1965
- 3,000 United States Treasury 2¾s 1951
- 1,000 United States Treasury 3¾s 1945
 - 10 Shares American Tel. & Tel. Co.
 - 10 Shares Appalachian Electric Power Co. 4½% Cum. Pfd.
 - 10 Shares Consolidated Gas, Electric Light & Power Co. of Baltimore Common
 - 10 Shares Continental Can Co. Inc. Common
 - 15 Shares Continental Oil Co.
 - 10 Shares Corn Products Refining Co. Common
 - 5 Shares E. I. DuPont De Nemours
 - 20 Shares First National Stores, Inc. Common
 - 15 Shares General Electric Company Common
 - 13 Shares General Motors Corporation Common
 - 14 Shares Parke Davis & Company
 - 10 Shares Proctor & Gamble Company Common
 - 10 Shares Public Service Corp. of N.J. \$5. Cum. Pfd.
 - 10 Shares R. J. Reynolds Tobacco Co. Common "B"
 - 10 Shares Safeway Stores, Inc. 5% Cum. Pfd.
 - 30 Shares Socony-Vacuum Oil Co. Inc.
 - 15 Shares Standard Oil Co. of California
 - 11 Shares Tide Water Associated Oil Co. \$4.50 Cum. Conv. Pfd.
 - 8 Shares United Shoe Machinery Corp. Common
 - 15 Shares United States Smelting Ref. & Mining Co. 7% Cum. Pfd.
- 10 Shares F. W. Woolworth Company

Under will of George Watson Cole:

- 37 Shares American Telephone & Telegraph Co.
- 23 Shares American Trust Company of San Francisco 4% Conv. Pref.
- 490 Shares Fundamental Trust Shares Series B
 - 15 Shares General Motors Corporation Common
 - 18 Stock Warrants General Telephone Corp.
 - 15 Shares Kennecott Copper Corp.
 - 42 Shares The Leighton Industries, Inc. Class A
 - 42 Shares The Leighton Industries, Inc. Class B
 - 30 Shares Leslie Salt Company

48 Shares The Phoenix Insurance Co. (Fire) Common
23 Shares Southern California Edison Co. Ltd. Common
27 Shares United Merchants and Manufacturers, Inc. V.T.C.

Gift from George Crompton:

3 Shares Crompton & Knowles Loom Works

Stock Dividend:

8 Shares Detroit Edison Company (from North American Co.
Common)
15 Rights New England Tel. & Tel. Co.

The Mortgage Account has been reduced by payment from John P. Sexton, Trustee, of \$138.55, and by payment from H. U. Mellen of \$50.00.

The Purchasing Fund has been increased \$1,399.00 by sale of duplicates.

The "George Watson Cole Memorial Fund" established in 1940 by bequest through the wills of George Watson Cole and his wife, Laura W. Cole, has been increased by \$21,608.51 this year to \$53,399.26

The "Clarence W. Bowen Fund" has been reduced this year by disbursements amounting to \$2,071.70, leaving a balance to be expended for completing the history of Woodstock of \$12,150.77.

The "Henry W. Cunningham Fund," established in 1932 by bequest through the will of Henry W. Cunningham, has been increased by \$28,853.02 this year to \$78,853.02.

The "James Duncan Phillips Fund," established in 1941 through gift from Mr. Phillips, has been increased by \$100.00 this year to \$600.00.

The Special Gifts Fund was credited with \$200.00 from Mrs. Roswell Skeel, Jr., and \$1,050.00 from Mrs. Mabel Knowles Gage, for specific purposes; and \$52.12 was received from the W. K. Bixby Trust, and \$80.19 from the James L. Whitney Estate, for current expenses, a total of \$1382.31.

The following amounts totaling \$8,919.23 have been contributed for additional book purchases and current expenses:

Adams, James Truslow	\$10.00
Atwood, Wallace W.	10.00
Barbour, Thomas	100.00
Barton, George Sumner	100.00
Bates, Albert C.	25.00
Bemis, Samuel F.	10.00
Blakeslee, George H.	15.00
Bolton, Charles K.	5.00
Booth, George F.	100.00
Brainard, Morgan B.	65.00
Bullock, Alexander H.	20.00
Bullock, Chandler	100.00
Clark, W. Irving	25.00
Clarke, Hermann F.	25.00
Cluverius, Wat Tyler	25.00
Crompton, George	77.76
Duncan, Winthrop H.	25.00
Eddy, George S.	100.00
Elkins, William M.	100.00
Freeman, Douglas S.	50.00
Garret, John W.	50.00
Gavit, Joseph	50.00
Goodspeed, Charles E.	20.00
Graff, Everett D.	200.00
Harper, Lathrop C.	25.00
Haynes, George W.	10.00
Higgins, Aldus C.	1,000.00
Higgins, John W.	100.00
Hollingsworth, Valentine	100.00
Hoskins, Esther Forbes	120.00
Hunnewell, James M.	100.00
Huntington, Archer M.	100.00
Kellen, William V.	200.00
Kimball, Leroy E.	50.00
Lefavour, Henry	50.00
Loring, Augustus P., Jr.	25.00
Mason, Henry Lowell	50.00
Mather, William G.	500.00
Melcher, Frederic G.	25.00

Merriam, John M.	\$500.00
Morgan, Paul B.	1,000.00
Morison, Samuel Eliot	350.00
Peters, Harry T.	100.00
Phillips, Stephen W.	850.00
Rice, Albert W.	1,300.00
Scheide, John H.	406.47
Seybolt, Robert F.	10.00
Shipton, Clifford K.	5.00
Siebert, Wilbur H.	50.00
Stoddard, Harry G.	250.00
Streeter, Thomas W.	100.00
Tatman, Charles T.	25.00
Thruston, R. C. Ballard	10.00
Wall, Alexander J.	25.00
Wilmerding, Lucius	50.00
Wolkins, George G.	25.00
Zabriskie, George A.	100.00

\$8,919.23

Submitted by

CHANDLER BULLOCK, *Treasurer*

INCOME ACCOUNT

Income from Investments		
Savings Bank Interest	\$522.38	
Bond Interest	11,356.22	
Mortgage Interest	694.32	
Dividends	24,989.74	
	<u> </u>	\$37,562.66
Other Income		
Sale of Publications	\$429.17	
Special Gifts:		
Special Gifts	\$4,982.31	
Special Gifts, 1941 Balance	2,133.65	
Contributions by Members	8,919.23	\$16,035.19
	<u> </u>	
Purchasing Fund	1,576.46	18,040.82
	<u> </u>	
Total Income		\$55,603.48

EXPENDITURES

Salaries		
Regular	\$22,016.00	
From Special Gifts	5,990.60	\$28,006.60
	<u> </u>	
Incidental Expenses		2,237.19
Office Expense		1,360.06
Heat, Light and Telephone		1,536.82
Supplies		1,158.95
Books		
Regular Income	\$901.58	
Special Gifts	10,044.59	
Purchasing Fund	455.00	11,401.17
	<u> </u>	
Publishing		4,921.22
Binding		2,513.52
Care of Grounds		164.50
Extra Service		203.45
Annuity Payments under Trust Agreements ...		2,100.00
		\$55,603.48

PRINCIPAL ACCOUNT

Cash and Investments, October 1, 1941.....				\$742,594.29
Library Building and Land.....				<u>295,821.43</u>
Total Assets, October 1, 1941.....				\$1,038,415.72
Principal received since October 1, 1941				
Additions to Purchasing Fund		\$1,399.00		
Contributions:				
James Duncan Phillips.....	\$100.00			
George W. Cole Bequest....	21,608.51			
Henry W. Cunningham.....	<u>28,853.02</u>	<u>50,561.53</u>	51,960.53	
Profit and Loss				
Add Profit on Securities:				
Terre Haute Traction & Light Co. 5s '44—called....	200.00			
Alabama Power Company 5s '51—called.....	650.00			
Firestone Tire & Rubber Co. 3s '61—sold.....	2.95			
Consolidated Edison Co. 3½s '56—sold.....	28.44			
Southern California Edison Co. 3s '65—sold.....	11.58			
Columbia Gas & Electric Co. 5s '52—sold.....	67.95			
Kansas City Southern Railroad 3s '50—sold.....	<u>36.05</u>	996.97		
Deduct Loss on Securities:				
Central Ill. Public Service Co. 3¾s '68—called.....	56.25			
Dominion of Canada 3s '67—sold.....	7.96			
U. S. Treasury 3¾s '45—sold.....	7.69			
Ohio Edison 4s '65—sold.....	5.92			
National Dairy Products Co. 3¾s '60—sold.....	<u>8.42</u>	<u>86.24</u>	<u>910.73</u>	<u>52,871.26</u>
				\$1,091,286.98
Deduct				
Expended from Clarence W. Bowen Fund.....		\$2,071.70		
Expended from Purchasing Fund—Current Expenses....		1,576.46		
1941 Balance of Special Gifts expended 1942.....		2,133.65		
Capital write-downs charged to General Funds.....		<u>24,681.00</u>	<u>30,462.81</u>	
				\$1,060,824.17

ASSETS

Cash.....	\$6,605.94	
Cash—Savings Banks.....	21,545.45	
		<u>\$28,151.39</u>
Investments		
Bonds.....	245,367.86	
Stocks.....	479,378.99	
Mortgages.....	11,804.50	
		<u>736,551.35</u>
Library Building Land.....		296,121.43
		<u>\$1,060,824.17</u>
Total Assets, October 1, 1942.....		

CONDITION OF FUND ACCOUNTS

OCTOBER 1, 1942

Fund Title	Principal
20-General.....	\$58,874.88
21-Bookbinding.....	7,500.00
22-Publishing.....	32,000.00
23-Isaac & Edward L. Davis.....	23,000.00
24-Levi Lincoln.....	9,500.00
25-Benjamin F. Thomas.....	1,000.00
26-Joseph A. Tenney.....	5,000.00
27-Ebenezer Alden.....	1,000.00
28-Samuel F. Haven.....	3,500.00
29-George Chandler.....	5,500.00
30-Francis H. Dewey.....	10,500.00
31-George E. Ellis.....	17,500.00
32-John & Eliza Davis.....	5,000.00
33-Stephen Salisbury, Jr.....	104,500.00
34-Purchasing.....	1,592.01
35-Charles F. Washburn.....	20,000.00
36-James F. Hunnewell.....	5,000.00
37-Special Gifts.....	200.00
38-Eliza D. Dodge.....	3,000.00
39-James L. Whitney.....	2,000.00
40-Samuel A. Green.....	5,000.00
41-Andrew McF. Davis.....	10,000.00
42-Nathaniel Paine.....	37,000.00
43-Bernard C. Steiner.....	1,000.00
44-Charles A. Chase.....	5,000.00
45-Henry R. Wagner.....	30,000.00
46-Isaiah Thomas.....	7,000.00

47-James B. Wilbur.....	\$100,000.00
48-Henry W. Cunningham.....	78,853.02
49-Mary H. Cunningham.....	50,000.00
50-Albert H. Whitin.....	9,100.00
51-Grenville H. Norcross.....	10,000.00
52-Clarence W. Bowen.....	12,150.77
54-Thomas Hovey Gage.....	10,000.00
55-Nathaniel T. Kidder.....	5,000.00
56-George Watson Cole.....	53,399.26
57-James Duncan Phillips.....	600.00
58-Herbert E. Lombard.....	17,649.65
	<hr/>
	\$757,919.59

STATEMENT OF INVESTMENTS

BONDS

NAME	RATE	MATURITY	PAR VALUE	BOOK VALUE
PUBLIC FUNDS:				
City of Detroit Public School.....	4	June, 1945	\$2,000	\$1,420.00
City of New York.....	3	June, 1980	3,500	3,193.75
City of Winnipeg.....	6	Oct., 1946	4,000	3,970.00
Commonwealth of Australia.....	5	July, 1955	5,000	4,962.50
Dominion of Canada.....	3	Nov., 1968	5,000	5,006.25
United States Treasury.....	2½	Sept., 1952	5,000	5,015.63
United States Savings Defense Series G.....	2½	May, 1953	10,000	10,000.00
United States Treasury.....	2¾	Mar., 1951	3,000	3,215.70
United States War Svgs. Series G.....	2½	Sept., 1954	10,000	10,000.00
				<hr/>
				\$46,783.83
RAILROADS:				
Allegheny Corporation.....	5	June, 1949	\$5,000	\$5,000.00
Atchison, Topeka & Santa Fe.....	4	July, 1995	1,000	885.00
Atchison, Topeka & Santa Fe.....	4	Oct., 1995	4,000	3,096.75
Baltimore & Ohio R.R. Co.....	4	July, 1948	3,000	1,597.50
Boston & Maine Series RR.....	4	July, 1960	1,600	1,115.00
Boston & Maine Series A.....	4½	July, 1970	2,500	518.75
Chicago, Burlington & Quincy.....	4	July, 1949	5,000	5,000.00
Chicago, Indiana & Southern.....	4	Jan., 1956	12,000	10,920.00
Illinois Central.....	3½	July, 1952	2,000	1,500.00
Illinois Central & Chicago, St. Louis & New Orleans.....	5	Dec., 1963	2,000	1,510.00
Kansas City Terminal.....	4	Jan., 1960	15,000	12,975.00
New York Central.....	5	Oct., 2013	5,000	3,000.00
New York, New Haven & Hartford (Harlem River-Port Chester).....	4	May, 1954	10,000	10,000.00

Northern Pacific.....	6	July, 2047	\$2,000	\$1,430.00
Pere Marquette.....	4	July, 1956	5,000	} 3,000.00
Pere Marquette.....	5	July, 1956	500	
Southern Indiana.....	4	Feb., 1951	2,000	1,550.00
Southern Pacific.....	4½	May, 1969	10,000	5,995.00
Pitts., Cinn., Chic. & St. Louis.....	4½	July, 1977	5,000	5,150.00
				<hr/> \$74,243.00

PUBLIC UTILITIES:

American Tel. & Tel. Co. Conv.....	3	Sept., 1956	\$2,500	\$2,500.00
American Tel. & Tel. Co.....	3¼	Oct., 1961	5,000	5,138.53
Consumers Power Co.....	3½	Nov., 1970	5,000	5,243.75
Detroit Edison Co.....	4	Oct., 1965	5,000	5,200.00
Duquesne Light Co.....	3½	June, 1965	5,000	5,106.25
Illinois Power & Light Corporation....	5	Dec., 1956	5,000	4,887.50
Indianapolis Water Co.....	3½	July, 1966	5,000	5,062.50
Indiana Service Corporation.....	5	Jan., 1950	6,000	5,820.00
Kentucky Utilities.....	4	Jan., 1970	5,000	5,156.25
Mountain States Tel. & Tel. Co.....	3¼	June, 1968	5,000	5,118.75
Narragansett Electric Company.....	3¼	July, 1966	5,000	5,168.75
New England Gas & Electric Association.....	5	Sept., 1947	5,000	3,450.00
New Orleans Public Service, Inc.....	5	June, 1955	5,000	4,950.00
Oklahoma Gas & Elec. Co.....	3¼	Dec., 1966	5,000	5,093.75
Ontario Power Co.....	5	Feb., 1943	3,000	2,880.00
Pacific Gas & Electric Co.....	3¾	Dec., 1961	6,000	6,331.25
Philadelphia Elec. Co.....	3½	June, 1967	5,000	5,462.50
Portland General Electric Company....	4½	Sept., 1960	5,000	4,593.75
Southern California Gas.....	3¾	Oct., 1970	5,000	5,175.00
Southwestern Bell Tel.....	3	July, 1968	5,000	5,275.00
Utah Light & Traction Company.....	5	Oct., 1944	5,000	4,590.00
West Texas Utilities.....	3¾	May, 1969	5,000	5,118.75
Winnipeg Elec. Co., Series A.....	5	Jan., 1965	5,000	3,637.50
				<hr/> \$110,959.78

INDUSTRIAL AND MISCELLANEOUS:

American Tobacco Co.....	3	Apr., 1962	\$5,000	\$5,000.00
Atlantic Refining Co.....	3	Sept., 1953	5,000	4,981.25
Boston Metropolitan Building Incorporated.....	3	Jan., 1950	6,000	2,100.00
Ellicott Square Company of Buffalo (Income Bond).....		Mar., 1950	6,500	1,300.00
				<hr/> \$13,381.25
Total Bonds				<hr/> \$245,367.86

STOCKS

BANKS:

	PAR VALUE	BOOK VALUE
<i>Preferred</i>		
23 American Trust Co. (San Francisco) Conv.....	\$1,150	\$1,161.50
100 Manufacturers Trust Co. of N. Y. Conv.....	2,000	5,500.00
		<u>\$6,661.50</u>
<i>Common</i>		
100 First National Bank of Boston.....	\$2,000	\$3,433.00
20 Guaranty Tr. Co. of N. Y.....	2,000	5,760.00
200 Hartford Nat. Bk. & Tr. Co.....	2,000	5,800.00
200 National City Bk. of N. Y.....	2,500	5,500.00
200 National Shawmut Bank of Boston.....	2,500	7,835.00
55 State Street Trust Co.....	5,500	14,750.00
32 Webster & Atlas Nat. Bank of Boston.....	1,600	2,328.00
25 Worcester County Trust Company.....	500	250.00
		<u>\$45,656.00</u>

RAILROADS:

<i>Preferred</i>		
50 Atchison, Topeka & Santa Fe Railroad (5% Non-Cumulative Preferred).....	\$5,000	\$4,077.13
50 Pere Marquette Railway Company (5% Cumulative Prior Preference).....	5,000	2,500.00
50 Southern Railway Company (5% Non-Cumulative Preferred).....	5,000	1,250.00
50 Union Pacific Railroad Company (4% Non-Cumulative Preferred).....	5,000	4,266.25
		<u>\$12,093.38</u>
<i>Common</i>		
30 Atlantic Coast Line.....	\$3,000	\$2,080.00
9 Boston & Albany Railroad.....	900	1,080.00
5 Great Northern Rwy. Co.....	No Par	309.63
9 New London Northern Railroad Co.....	900	810.00
35 Northern Railroad (New Hampshire).....	3,500	3,350.00
20 Pennsylvania Railroad Company.....	1,000	777.12
30 Union Pacific Railroad Company.....	3,000	3,000.00
		<u>\$11,406.75</u>

PUBLIC UTILITIES:

<i>Preferred</i>		
50 Alabama Power Company (\$5 Preferred).....	No Par	\$4,862.50
50 American District Tel. 5% Pfd.....	\$5,000	5,650.00
10 Appalachian Elec. Pwr. Co. Cum. Pfd.....	1,000	970.00
50 Commonwealth & Southern Corporation.. (5% Preferred).....	No Par	2,137.50
100 Consolidated Gas, Electric Light & Power Com- pany of Baltimore (4¼% Preferred B).....	10,000	10,482.80

50 Duquesne Light Company (5% Cumulative First Preferred).....	\$5,000	\$4,975.00
50 Eastern Gas & Fuel Associates (4½% Prior Preference).....	5,000	2,785.00
50 Electric Bond & Share Company (\$6 Preferred) .	No Par	3,300.00
50 Electric Bond & Share Company (\$5 Preferred) .	No Par	3,125.00
25 Engineers Public Service Company (5% Convertible Preferred).....	No Par	1,750.00
50 Kansas City Power & Light (6% First Preferred Series B).....	No Par	5,512.50
50 Metropolitan Edison Company (6% Prior Preferred).....	No Par	5,000.00
25 New England Power Co. (\$6 Preferred)	2,500	3,525.00
100 North American Company (5¾% Preferred)....	5,000	5,200.00
200 Pacific Gas & Electric Company (6% Cumulative First Preferred).....	5,000	5,480.00
10 Public Service Co. of N. J. \$5.00 Cum.....	No Par	700.00
50 Rochester Gas & Electric Corporation (6% Preferred, Series D).....	5,000	5,018.75
100 Southern California Edison Company (5½% Cumulative Preferred, Series C).....	2,500	2,525.00
50 Union Electric Co. of Mo. 4¼% Preferred.....	No Par	5,550.00
50 United Gas Improvement Company (5% Preferred).....	No Par	4,753.75
		<hr/> \$83,302.80
<i>Common</i>		
247 American Tel. & Tel. Company	\$23,800	\$28,334.00
100 Boston Edison Co.....	2,500	4,285.34
10 Consolidated Gas, Elec. Lt. & Pwr. Co. of Balt.	No Par	520.00
30 Fall River Gas Works Company.....	750	600.00
26 Fitchburg Gas & Electric Light Co.....	650	832.65
65 Haverhill Electric Company.....	1,625	2,225.00
15 New England Tel. & Tel. Company.....	1,500	1,492.41
120 North American Company.....	1,200	1,475.00
23 Southern Calif. Edison Co. Ltd.....	575	494.50
112 The Torrington Water Co.....	No Par	5,040.00
625 United Gas Improvement Company.....	No Par	4,875.00
100 Western Massachusetts Companies	No Par	3,000.00
		<hr/> \$53,173.90
INDUSTRIAL AND MISCELLANEOUS:		
<i>Preferred</i>		
120 American General Corporation (Non-assessable Cumulative Preferred \$2 Divi- dend Series).....	\$120	\$4,892.50
50 American Tobacco Company (6% Cumulative Preferred).....	5,000	5,843.75
50 American Viscose Co. 5% Cum. Preferred	5,000	5,550.00

50 E. I. duPont de Nemours & Co. (Non-Assess. \$4.50 Cum. Pfd.)	No Par	\$5,840.62
100 General Foods Corp. (\$4.50 Cum. Pfd.)	\$10,000	10,928.75
50 Household Finance Corp. Pfd.	5,000	5,359.95
50 International Harvester Company (7% Cumulative Preferred)	5,000	6,737.50
100 Monsanto Chemical Co. (4½% Non-assessable, Cum. Pfd. Series A.)	No Par	10,393.75
10 Safeway Stores, Inc. (5% Cum. Pfd.)	1,000	1041.25
11 Tide Water Asso. Oil Co.	No Par	92.13
15 United States Envelope Company (7% Cumulative Preferred)	1,500	1,700.00
15 U. S. Smelting, Refining & Mining Co. 7% Cum.	750	943.13
100 United States Steel Corporation (7% Cumulative Preferred)	10,000	13,387.50
		\$72,710.83
<i>Common</i>		
100 Aetna Insurance Co. (Fire)	\$1,000	\$3,000.00
100 American Surety Co.	2,500	4,875.00
25 Boston Insurance Co.	2,500	8,500.00
50 Boston Wharf Company	5,000	1,250.00
300 Century Shares Trust	300	7,831.00
500 Chemical Fund	500	5,097.50
10 Continental Can Co. Inc.	200	243.75
125 Continental Casualty Co.	625	3,925.00
100 Continental Insurance Company	250	3,952.50
30 E. I. Du Pont de Nemours & Company	600	4,267.43
25 Eastman Kodak Company	No Par	4,379.60
50 Fireman's Fund Insurance Co.	1,250	4,725.00
20 First National Stores, Inc.	No Par	637.50
1515 General Electric Company	No Par	28,509.38
100 General Foods	No Par	4,804.55
128 General Motors	1,280	6,545.07
150 Great Northern Paper Co.	3,750	6,128.50
50 Insurance Company of North America	500	2,331.98
15 Kennecott Copper	No Par	448.12
200 S. S. Kresge Co.	2,000	5,030.20
50 Liggett & Myers Tobacco Co. B.	1,250	4,370.45
300 Mass. Investors Trust	300	5,010.00
14 Parke Davis & Co.	No Par	327.25
200 The Pennsylvania Co. for Insurance on Lives and Granting Annuities	2,000	6,800.00
48 The Phoenix Ins. Co.	480	4,296.00
8 Pullman Incorporated	No Par	351.50
250 Radio Corporation of America	No Par	1,000.00
10 R. J. Reynolds Tobacco Co. B.	100	243.75
50 Sears Roebuck Co.	No Par	3,788.70

30 Socony Vacuum Oil Co., Inc.....	\$450	\$213.75	
103 Standard Oil of New Jersey.....	2,575	3,083.92	
15 Standard Oil Co. of Calif.....	No Par	300.00	
55 State Street Investment Corp.....	No Par	3,710.55	
990 The Torrington Co.....	No Par	26,730.00	
20 Travelers Insurance Co.....	2,000	7,870.00	
50 Union Carbide and Carbon Corp.....	No Par	4,469.95	
60 United Fruit Company.....	No Par	3,937.40	
58 United Shoe Machinery Corporation.....	1,450	4,382.58	
110 F. W. Woolworth Company.....	1,100	4,598.95	
27 United Merchants & Mfrs. Inc.....	27	364.50	
30 Leslie Salt Co.....	300	765.00	
15 Continental Oil Co.....	75	315.00	
10 Corn Products Refining Co.....	250	485.00	
10 Proctor & Gamble Co.....	No Par	477.50	\$194,373.83
			<hr/>
Total Stocks.....			\$479,378.99

MORTGAGE LOANS

H. U. Mellen.....	\$1,350.00	
J. P. Sexton, Trustee.....	6,151.45	
W. Gray Harris.....	4,303.05	
		<hr/>
		\$11,804.50

REAL ESTATE

Library Building and Land.....	\$296,121.43
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The undersigned, Auditors of the American Antiquarian Society, report that the books and accounts of the Treasurer of the Society for the year ending September 30, 1942, and the securities listed in the foregoing Report have been examined and verified by Cooley and Marvin, Certified Public Accountants, as appears by their certificate submitted herewith.

(Signed) DANIEL W. LINCOLN
REGINALD WASHBURN, *Auditors*

September 30, 1942

WORCESTER, MASS., October 1, 1942

We have examined the books and accounts of the Treasurer of the American Antiquarian Society for the year ended September 30, 1942, and found that all expenditures had been properly approved, and that all the income from securities which should have been received during the period under review has been properly accounted for and we examined or satisfactorily accounted for all the securities in the foregoing list and the value as shown is in accordance with the books of the Society as at September 30, 1942.

(Signed)

COOLEY & MARVIN,
Certified Public Accountants

CONTRIBUTORS OF \$500 AND MORE TO 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	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	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, Calif. (legacy \$5000)	6,000
1900-1920	Andrew McFarland Davis, Cambridge (legacy \$6000)	8,000
1905	Andrew H. Green, New York (legacy)	4,840
1907	Charles E. French, Boston (legacy)	1,000
1909	Mrs. Frances W. Haven, Worcester (legacy)	2,000
1910-1930	Charles G. Washburn, Worcester (legacy \$5000)	20,000
1910	Mrs. Eliza D. Dodge, Worcester (legacy)	3,000
	James F. Hunnewell, Boston	5,000
	Charles H. Davis, Worcester	2,000
1910-1928	Henry W. Cunningham, Boston	1,750
1910	Eugene F. Bliss, Cincinnati	1,000
	A. George Bullock, Worcester	2,000
	William B. Weeden, Providence	500
1910-1928	Charles L. Nichols, Worcester	8,125
1910-1928	Samuel B. Woodward, Worcester	6,000
1910-1928	Waldo Lincoln, Worcester	3,500
1910	Samuel S. Green, Worcester	1,000
1910-1930	James L. Whitney, Cambridge (legacy & accum.)	2,000
1911-1928	Francis H. Dewey, Worcester	8,125
1911, 1919	Samuel A. Green, Boston (legacy \$5000)	5,100
1912	Samuel V. Hoffman, New York	5,000
1912, 1913	Mrs. Deloraine P. Corey, Malden	1,000
1913-1938	Albert H. Whitin, Northbridge, Mass. (legacy \$9,100)	10,000
1913	Daniel Merriman, Boston (legacy)	1,000
	Miss Jane A. Taft, Worcester (legacy)	1,000

1913	Miss Katharine Allen, Worcester (legacy).....	\$4,000
1920-1931	Samuel L. Munson, Albany, N. Y. (legacy \$10,000).....	11,000
1921	Nathaniel Paine, Worcester (legacy).....	37,000
1921-1930	John W. Farwell, Boston (legacy \$5,000).....	6,000
1922-1927	Arthur P. Rugg, Worcester.....	1,000
1926	Bernard C. and Walter R. Steiner, Baltimore.....	1,000
1927	Jerome R. George, Worcester.....	2,500
	Russell S. Paine, Worcester.....	2,500
	William B. Scofield, Worcester.....	1,000
	George F. Fuller, Worcester.....	5,000
	Leonard Wheeler, Worcester.....	2,500
	Theodore T. Ellis, Worcester.....	1,000
	Charles L. Allen, Worcester.....	1,000
	William T. Forbes, Worcester.....	500
	Mrs. Mary C. Bullock, Worcester.....	2,500
1928	William S. Mason, Evanston, Ill.....	500
	Hampton L. Carson, Philadelphia.....	500
	Charles H. Taylor, Boston.....	750
	Alice C. Gage, Worcester.....	2,500
	T. Hovey Gage, Worcester.....	2,500
	Mrs. Fannie C. Lincoln, Worcester.....	2,500
	Paul B. Morgan, Worcester.....	5,000
	Homer Gage, Worcester.....	5,625
	Aldus C. Higgins, Worcester.....	5,000
	Forrest W. Taylor, Worcester.....	10,000
	George I. Rockwood, Worcester.....	5,625
	Worcester Telegram Publishing Company, Worcester.....	5,000
	George Crompton, Worcester.....	1,500
	George S. Barton, Worcester.....	1,000
	Charles M. Thayer, Worcester.....	1,000
	Clarence S. Brigham, Worcester.....	5,000
	Henry R. Wagner, San Marino, Calif.....	30,000
	James B. Wilbur, Manchester, Vt.....	100,000
	Carnegie Corporation of New York.....	7,500
1929	George S. Eddy, New York.....	500
1929-1930	Thomas B. Lawler, New York.....	1,000
1929	Frances Crocker Sloane, New York.....	5,000
1930	Clarence W. Bowen, New York.....	5,000
	A. S. W. Rosenbach, New York.....	500
	Isaiah Thomas (estate).....	2,000
	James B. Wilbur (legacy).....	5,000
1932 & 1942	Henry W. Cunningham, Boston (legacy).....	128,853.02
1937	Grenville H. Norcross, Boston (legacy).....	10,000
1938-1941	Thomas Hovey Gage, Worcester (legacy).....	10,000
1939	Nathaniel T. Kidder, Milton, Mass. (legacy).....	5,000
	Robert F. Seybolt, Urbana, Ill.....	500
1940-1942	George Watson Cole, Los Angeles, Calif. (legacy).....	53,399.26
1941	Herbert E. Lombard (legacy).....	17,649.65
1941-2	James Duncan Phillips.....	600

REVISED LIST OF FUNDS

"Fund of \$12,000," established 1834 by bequest of Isaiah Thomas. Called "Librarian's and General Fund" 1858. Amounted in 1927 to \$35,000 and made part of "General Fund."

"Fund of \$5,000," established 1834 by bequest of Isaiah Thomas. Called "Collection and Research Fund," 1858. Amounted in 1927 to \$17,000 and made part of "General Fund."

"Bookbinding Fund," established 1856 through gift of \$5,000 from Stephen Salisbury. Present amount is \$7,500.

"Publishing Fund," established in 1857 through subscriptions of about \$5,500. Increased by bequest of \$10,000 from Stephen Salisbury in 1884. Present amount is \$32,000.

"Isaac and Edward L. Davis Fund," established by gifts of \$1,500 from Isaac Davis in 1868 and \$5,000 from Edward L. Davis. Present amount is \$23,000.

"Lincoln Legacy Fund," established in 1868 by bequest of \$1,000 from Levi Lincoln and increased by accumulation of unexpended interest. Increased in 1927 by gift of \$2,500 from Waldo Lincoln and called "Levi Lincoln Fund." Present amount is \$9,500.

"Benjamin F. Thomas Fund," established in 1879 by bequest of \$1,000 from Benjamin F. Thomas. Present amount is \$1,000.

"Tenney Fund," established in 1881 by bequest of \$5,000 from Joseph A. Tenney. In 1928 it was called the "Joseph A. Tenney Fund." Present amount is \$5,000.

"Alden Fund," established in 1881 by bequest of \$1,000 from Ebenezer Alden. In 1928 it was called the "Ebenezer Alden Fund." Present amount is \$1,000.

"Haven Fund," established in 1882 by bequest of \$1,000 from Samuel F. Haven. Amounted in 1927 to \$1,500 and increased in 1927 to \$3,500 by adding bequest of \$2,000 from Frances W. Haven; and called the "Samuel F. Haven Fund." Present amount is \$3,500.

"George Chandler Fund," established in 1884 by bequest of \$500 from George Chandler. Increased in 1927 by gift of \$5,000 from his daughters, Mrs. Mary Chandler Bullock and Fanny Chandler Lincoln. Present amount is \$5,500.

"Francis H. Dewey Fund," established in 1889 by bequest of \$2,000 from Francis H. Dewey. Increased in 1927 by gift of \$5,625 from his son, Francis H. Dewey. Present amount is \$10,500.

"George E. Ellis Fund," established in 1895 by bequest of \$10,000 from George E. Ellis. Present amount is \$17,500.

"John and Eliza Davis Fund," established in 1900 by gifts of \$1,000 each from John C. B. Davis, Horace Davis and Andrew McF. Davis. Increased in 1910 by gift of \$1,000 from Andrew McF. Davis. Present amount is \$5,000.

"Life Membership Fund," established by vote of Council in 1901. Amounted in 1928 to \$4,650 when it was made part of the "General Fund."

"Salisbury Legacy Fund," established in 1908 by bequest of \$200,000 from Stephen Salisbury. Depleted by cost of construction of Library Building. Amounted in 1928 to \$104,348 when it was called "Stephen Salisbury, Jr. Fund." Present amount is \$104,500.

"Frances W. Haven Fund," established in 1908 by bequest of \$2,000 from Frances W. Haven. Amounted in 1927 to \$2,000 when it was made part of the "Samuel F. Haven Fund."

"Purchasing Fund," established at \$4,000 in 1909 by vote of Council, both principal and income to be spent in purchase of libraries or parts of libraries.

"Charles F. Washburn Fund," established in 1910 by gift of \$5,000 from Charles G. Washburn. Increased in 1927 by gift of \$10,000 from same donor. Increased in 1928 by bequest of \$5,000 from same donor. Present amount is \$20,000.

"James F. Hunnewell Fund," established in 1910 by gift of \$5,000 from James F. Hunnewell. Present amount is \$5,000.

"Special Gifts Fund," established in 1910 as a fund for special gifts, both principal and income to be spent for specific purposes.

"Centennial Fund," established in 1910 by vote of Council. Amounted in 1927 to \$33,550 when it was made part of "General Fund."

"Eliza D. Dodge Fund," established in 1910 by bequest of \$3,000 from Eliza D. Dodge. Present amount is \$3,000.

"James Lyman Whitney Fund," established in 1912 by bequest from James Lyman Whitney. Present amount is \$2,000.

"Samuel A. Green Fund," established in 1919 by bequest of \$5,000 from Samuel A. Green. Present amount is \$5,000.

"Andrew McF. Davis Fund," established in 1920 by bequest of \$6,000 from Andrew McF. Davis. Present amount is \$10,000.

"Nathaniel Paine Fund," established in 1921 by bequest of over \$38,000 from Nathaniel Paine. Present amount is \$37,000.

"Bernard C. Steiner Fund," established in 1927 at \$1,000 by bequest from Bernard C. Steiner and gifts from Walter R. Steiner. Present amount is \$1,000.

"Charles A. Chase Fund," established in 1927 by gift of \$2,500 each from Mrs. Alice Chase Gage and Thomas Hovey Gage. Present amount is \$5,000.

"Henry R. Wagner Fund," established in 1927 by gift of \$30,000 from Henry R. Wagner, the income to revert to the Society after death of himself and wife. Present amount is \$30,000.

"General Fund" so named in 1927 includes the "Librarian's and General Fund," the "Collection and Research Fund," the "Life Membership Fund" and the "Centennial Fund." Present amount is \$58,874.88.

"Isaiah Thomas Fund," established in 1928 by gift of \$5,000 from Frances Crocker Sloane. Increased in 1930 by \$2,000. Present amount is \$7,000.

"James B. Wilbur Fund," established in 1928 by gift of \$100,000 from James B. Wilbur. Present amount is \$100,000.

"Henry W. Cunningham Fund," established in 1932 by bequest of \$50,000 from Henry W. Cunningham. Present amount is \$78,853.02.

"Mary H. Cunningham Fund," established in 1932 by bequest of \$50,000 from Henry W. Cunningham. Present amount is \$50,000.

"Albert H. Whitin Fund," established in 1936 by bequest of \$5,000 from Albert H. Whitin and an additional amount of \$4,100 in 1938. Present amount is \$9,100.

"Grenville H. Norcross Fund," established in 1937 by bequest of \$10,000 from Grenville H. Norcross. Present amount is \$10,000.

"Clarence W. Bowen Fund," established in 1938 by bequest of \$20,000 from Clarence W. Bowen, the principal to be spent in completing Mr. Bowen's History of Woodstock. Present amount is \$12,150.77.

"Thomas Hovey Gage Fund," established in 1938 by bequest of \$5,000 from Thomas Hovey Gage. Increased in 1941 by a gift of \$5,000 from his daughter, Mrs. Mary Gage Rice. Present amount is \$10,000.

"Nathaniel T. Kidder Fund," established in 1939 by bequest of \$5,000 from Nathaniel T. Kidder. Present amount is \$5,000.

"George Watson Cole Memorial Fund," established in 1940 by bequest from George Watson Cole and his wife, Laura W. Cole. Present amount is \$53,399.26.

"Herbert E. Lombard Fund," established in 1941 by bequest from Herbert E. Lombard. Present amount is \$17,649.65.

"James Duncan Phillips Fund" established in 1941 by gift of \$500 from James Duncan Phillips. Present amount is \$600.

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