

REPORT OF THE TREASURER.

THE Treasurer of the American Antiquarian Society herewith submits his semi-annual report of receipts and disbursements, for the six months ending April 1, 1886.

At a meeting of the Council held in October last, on motion of the Treasurer, it was voted, that the Finance Committee and the Treasurer together be "a committee to consider whether any change is desirable in the method of keeping the accounts, or of making investments, or in the management and control of the funds."

The committee, after due consideration, decided that it was advisable to modify somewhat the plan of keeping the accounts and of making the semi-annual statements, and requested the Treasurer in preparing his semi-annual reports, to give, in addition to the condition of the several funds, a list of the securities owned by the Society, showing their par value and also the market value at the time of making the report. It was also decided to credit the income derived from the investments to one account, and at the close of each six months, ending April 1 and October 1, to transfer to each of the funds such a sum as the income should warrant.

This report is made up in accordance with the action of that committee, the expenditure on account of each fund being given, and the amount of income carried to each. The Finance Committee has directed the Treasurer to transfer to each fund, from the income of the investments, two and one-half per cent. on the amount of each fund as it stood October 20, 1886. After doing this there remains to the credit of income \$237.33.

By direction of the same Committee, the Treasurer has sold fifty-nine shares of stock of the Worcester and Nashua

Railroad Co., on which was realized a premium of \$1,049.12, which sum now stands to the credit of the Premium Account.

A detailed statement of the investments of the funds of the Society, showing the par and market value of the various stocks and bonds is given as a part of this report.

The total of the investments and cash on hand April 1, 1886, was \$97,656.57, divided among the several funds as follows :

The Librarian's and General Fund,.....	\$39,932.62
The Collection and Research Fund,	17,921.49
The Bookbinding Fund,	6,410.70
The Publishing Fund,	19,161.40
The Isaac Davis Book Fund,	1,609.47
The Lincoln Legacy Fund,.....	2,340.04
The Benjamin F. Thomas Local History Fund,.....	1,165.90
The Salisbury Building Fund,.....	161.10
The Alden Fund,.....	1,030.04
The Tenney Fund,.....	5,000.00
The Haven Fund,	1,141.69
The George Chandler Fund,	495.67
Premium Account,.....	1,049.12
Income Account,.....	237.33
Total,	\$97,656.57

In addition to the amount carried to the Publishing Fund from the income on investments, the sum of \$151.50 from the sale of the "Lechford Note-book," and \$33.25 from the sale of the "Proceedings" has been added thereto.

To the Collection and Research Fund there has also been added \$55.30 from the sale of duplicate books.

Under the direction of the Finance Committee the Treasurer has transferred the income of the Tenney Fund for the past year as follows: To the Publishing Fund \$50.00; Bookbinding Fund \$75.00; and the Librarian's and General Fund \$128.10.

The great advantage of a fund given, as was this of Mr. Tenney's, without conditions as to the use of its income, has been most fully demonstrated; it has from the first been of great practical benefit to the Society.

There is a small balance to the credit of the Salisbury Building Fund, but the expense incurred in new shelving for the manuscripts, maps and broadsides, will more than use up this balance. Hereafter, unless some provision is made for the continuance of a building fund, it will be necessary to charge the cost of repairs and improvements to the Librarian's and General Fund, which fund is already inadequate to meet the present demands upon it.

It will be seen by the list of investments, that the market value of the securities now owned by the Society, is \$106,973.57 or \$9,317.00 more than they stand on the books of the Treasurer.

The detailed statement of the receipts and disbursements for the six months is as follows :

DR.

1885. October 20.	Balance of cash as per last report,.....	\$11,579.80
1886. April 1.	Received for interest and dividends to date,.....	2,434.58
" " "	Received for annual assessments to date,.....	45.00
" " "	Received from sale of "Lechford Note-book,".....	151.50
" " "	Received from sale of other publications,.....	33.25
" " "	Received from sale of duplicate volumes,.....	55.30
" " "	Received from sale of Worcester and Nashua R. R. stock,	5,900.00
" " "	Received from premium on same,.....	1,049.12
" " "	Received for subscriptions to "Lechford Note-book" fund,.....	250.00
" " "	Received bank tax refunded,.....	166.07
" " "	Received for sale of old heating apparatus,.....	25.00
	Total,	\$21,689.62

CR.

By Salaries to April 1, 1886,.....	\$1,619.98
Expense of heating, including janitor's services,.....	410.00
Expense of repairs and improvements at hall,.....	79.06
Expense of publishing semi-annual "Proceedings,".....	608.99
Loans on real estate security,.....	4,250.00
Deposited in savings bank,.....	1,032.64
Expense of binding books and newspapers,.....	113.95
Expense of insurance,.....	45.00
Expense of printing "Lechford Note-book,".....	973.65
Books purchased,.....	123.65
Sundry incidental expenses,.....	141.74
Total,	\$ 9,398.66
Balance April 1, 1886,.....	12,290.96
	\$21,689.62

CONDITION OF THE SEVERAL FUNDS.

The Librarian's and General Fund.

Balance of Fund, October 20, 1885,	\$40,137.80	
Income to April 1, 1886,	1,003.45	
Transferred from Tenney Fund,	128.10	
		<u>\$41,269.35</u>
Paid for salaries,	\$839.99	
Expense of heating hall,	300.00	
Incidental expenses,	196.74	
		<u>\$1,336.73</u>
1886, April 1. Amount of Fund,		\$39,932.62

The Collection and Research Fund.

Balance October 20, 1885,	\$18,099.68	
Income to April 1, 1886,	452.49	
From sale of books,	55.30	
		<u>\$18,607.47</u>
Paid part of salaries of Librarian and Assistants,	\$563.23	
Paid for books, etc.,	122.75	
		<u>\$685.98</u>
1886, April 1. Amount of Fund,		\$17,921.49

The Bookbinding Fund.

Balance October 20, 1885,	\$6,373.64	
Income to April 1, 1886,	159.34	
Transferred from Tenney Fund,	75.00	
		<u>\$6,607.98</u>
Expense of binding newspapers and periodicals,	\$197.28	
1886, April 1. Amount of Fund,		\$6,410.70

The Publishing Fund.

Balance October 20, 1885,	\$19,541.75	
Income to April 1, 1886,	488.54	
Publications sold,	184.75	
Transferred from Tenney Fund,	50.00	
		<u>\$20,265.04</u>
Paid for printing "Proceedings,"	\$608.99	
Paid for printing "Lechford Note-book,"	494.65	
		<u>\$1,103.64</u>
1886, April 1. Amount of Fund,		\$19,161.40

The Isaac Davis Book Fund.

Balance October 20, 1885,.....	\$1,576.90	
Income to April 1, 1886,.....	39.42	
	<u>\$1,616.32</u>	
Paid for books,.....	6.85	
1886, April 1. Amount of Fund,.....		\$1,609.47

The Lincoln Legacy Fund.

Balance October 20, 1885,.....	\$2,282.97	
Income to April 1, 1886,.....	57.07	
	<u>\$2,340.04</u>	
1886, April 1, Amount of Fund,.....		\$2,340.04

The Benjamin F. Thomas Local History Fund.

Balance October 20, 1885,.....	\$1,177.50	
Income to April 1, 1886,.....	29.43	
	<u>\$1,206.93</u>	
Paid for local histories,.....	41.03	
1886, April 1. Amount of Fund,.....		\$1,165.90

The Salisbury Building Fund.

Balance October 20, 1885,.....	\$234.30	
Income to April 1, 1886,.....	5.86	
	<u>\$240.16</u>	
Paid for repairs on building,.....	79.06	
1886, April 1. Balance of Fund,.....		\$161.10

The Alden Fund.

Balance October 20, 1885,.....	\$1,151.26	
Income to April 1, 1886,.....	28.78	
	<u>\$1,180.04</u>	
Paid on account of cataloguing,.....	150.00	
1886, April 1. Amount of Fund,.....		\$1,030.04

The Tenney Fund.

Balance October 20, 1885,.....	\$5,125.00	
Income to April 1, 1886,.....	128.10	
	<u>\$5,253.10</u>	
Transferred to Publishing Fund,.....	\$50.00	
Transferred to Bookbinding Fund,.....	75.00	
Transferred to Librarian's and General Fund,..	128.10	
	<u>\$253.10</u>	
1886, April 1. Balance of Fund,.....		\$5,000.00

The Haven Fund.

Balance October 20, 1885,.....	\$1,123.58
Income to April 1, 1886,.....	28.11
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	\$1,151.69
Paid for books,.....	10.00
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1886, April 1. Balance of Fund,.....	\$1,141.69

The George Chandler Fund.

Balance October 20, 1885,.....	\$509.39
Income to April 1, 1886,.....	12.73
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	\$522.12
Paid for books,.....	26.45
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1886, April 1. Amount of Fund,.....	\$495.67
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Total of the twelve Funds,.....	\$96,370.12
Balance to credit of Premium Account,.....	1,049.12
Balance to credit of Income Account,.....	237.33
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April 1, 1886. Total,.....	\$97,656.57

The following statement shows the investment of the various funds, giving the par and market value of the stocks and bonds April 1, 1886, also the amount of cash on hand.

STATEMENT OF THE INVESTMENTS.

No. of Shares.	Stocks.	Par Value.	Market Value.
6	Central National Bank, Worcester,.....	\$ 600.00	\$846.00
16	City National Bank, Worcester,.....	1,600.00	2,000.00
10	Citizens' National Bank, Worcester,.....	1,000.00	1,350.00
4	Boston National Bank, Boston,.....	400.00	480.00
6	Fitchburg National Bank, Fitchburg,.....	600.00	900.00
2	Massachusetts National Bank, Boston,.....	500.00	520.00
32	National Bank of Commerce, Boston,.....	3,200.00	4,032.00
6	National Bank of North America, Boston,.....	600.00	642.00
5	North National Bank, Boston,.....	500.00	675.00
24	Quinsigamond National Bank, Worcester,.....	2,400.00	2,688.00
46	Shawmut National Bank, Boston,.....	4,600.00	5,474.00
33	Webster National Bank, Boston,.....	3,300.00	3,531.00
31	Worcester National Bank, Worcester,.....	3,100.00	4,030.00
30	Northern (N. H.) Railroad Co.,.....	3,000.00	3,780.00
5	Worcester Gas Light Co.,.....	500.00	900.00

Bonds, etc.

Boston & Albany R. R. bonds (7s),.....	7,000.00	8,330 00
Central Pacific R. R. bonds,.....	6,000.00	6,960.00
Eastern Railroad bonds,.....	1,000.00	1,280.00
Kansas City, Fort Scott & Gulf R. R. bonds,.....	4,300.00	5,034.00
Worcester & Nashua R. R. (due 1887) bonds,.....	5,000.00	5,025.00
City of Chicago bond (due 1888),.....	1,000.00	1,040.00
Notes secured by mortgage of real estate,.....	32,500.00	32,500.00
Deposited in Worcester savings banks,.....	2,665.61	2,665.61
Cash on interest in national bank,.....	12,290.96	12,290.96
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	\$97,656.57	\$106,973.57

WORCESTER, April 14, 1886.

Respectfully submitted.

NATHANIEL PAINE, *Treasurer.*

The undersigned, Auditors of the American Antiquarian Society, hereby certify that we have examined the report of the Treasurer, made up to April 1, 1886, and find the same to be correct and properly vouched; that the securities held by him are as stated and that the balance of cash, stated to be on hand, is accounted for.

CHARLES A. CHASE.
WILLIAM A. SMITH.

WORCESTER, April 15, 1886.

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