

REPORT OF THE TREASURER.

IN compliance with the By-Laws the Treasurer of the American Antiquarian Society herewith submits his semi-annual report of receipts and disbursements for the six months ending April 1, 1888.

In his report for April, 1881, the Treasurer took occasion to give a list of the various funds in his charge and to state the objects for which they were established. Since then three new funds have been created, and he deems it desirable to again lay before the Council and the Society a statement of the several Funds:—

1. *The Librarian's and General Fund*, established in May, 1831, was originally called "The Twelve Thousand Dollar Fund," that being the amount of a legacy from Isaiah Thomas, the first President of the Society. The income of the Fund was to be used in the purchase of books, for paying the salary of the librarian and for incidental expenses. In 1858 about \$10,000 was carried to this Fund from what had been known as the General Fund; and for a time the Research Fund. Since that date the present name has been applied to the Fund. The last addition was in December, 1884, when \$10,000 was received from the estate of our late President, Hon. Stephen Salisbury. The Fund with its accumulations now amounts to nearly \$40,000.

2. *The Collection and Research Fund*, originally \$5,000, was also received from the estate of Mr. Thomas, and was first called "The Fund of Antiquities and Research," also the "Five Thousand Dollar Fund." It has been known by

its present designation since April, 1858, at which time it amounted to about \$8,000. The income is to be used for the purpose of exploring the ancient monuments of this continent; and to aid in increasing the library and cabinet. By the accumulation of income the Fund now amounts to over \$18,000.

3. *The Bookbinding Fund*, created by the gift of \$5,000 from Hon. Stephen Salisbury, in December, 1855, the income to be used for the binding of newspapers, periodicals and pamphlets, now amounts to \$6,472.97.

4. *The Publishing Fund*, established in 1858, and originally \$6,000, now amounts to \$20,290.36. Ten thousand dollars was added to this Fund in 1884, being a legacy from Hon. Stephen Salisbury, and the balance has been raised from time to time by voluntary subscriptions of members and others.

5. *The Salisbury Building Fund*, founded in October, 1867, by the gift of \$8,000 from Hon. Stephen Salisbury, had increased to about \$14,000 in 1877, when it was mostly expended in the extension of the Library building and the introduction of steam for heating. This fund, which is now \$5,000, was renewed a short time since by the son, a successor in office, of the original donor.

6. *The Isaac Davis Book Fund*, established by the gift of \$500, in January, 1868, from Hon. Isaac Davis, and by his subsequent gift of \$1,000, now amounts to \$1,589.45. By the terms of the gift the income of the fund "is to be applied to the purchase of books, maps, charts, and works of art, relating to that portion of North America lying south of the United States."

7. *The Lincoln Legacy Fund*, originally amounting to \$1,000, a legacy from the late Gov. Levi Lincoln, with its accumulations, now amounts to \$2,608.22. By the terms of the bequest the income is "to be expended as a premium for the writing of papers on archæological subjects."

8. *The Benjamin F. Thomas Local History Fund*, of

\$1,000, was established in February, 1879, by the receipt of that sum from the estate of Judge Thomas. The income of this fund is appropriated to the purchase of local histories.

9. *The Tenney Fund* was founded in March, 1881, by the bequest of \$5,000 from Joseph A. Tenney, of Worcester. No restrictions were placed upon the use of the income from this fund, on which account it has proved of great benefit to the Society, the income being applied where it was most needed.

10. *The Alden Fund* of \$1,000 was bequeathed to the Society in 1881, by Ebenezer Alden, M.D., the income thereof "to be expended for the benefit of the library, especially in preparing catalogues."

11. *The Haven Fund* was created in 1882, by the receipt of \$1,000, a bequest from Samuel F. Haven, LL.D., for many years the librarian of the Society. The income of this fund is to be appropriated to the purchase of books for the Haven alcove, already started by the gift of many valuable volumes, to which will be eventually added the entire library of Dr. Haven.

12. *The George Chandler Fund* was founded in 1884, by the gift of \$500 from George Chandler, M.D., of Worcester, the income to be used for "procuring works in genealogy and kindred subjects." At the same time Dr. Chandler also presented two hundred copies of his "Chandler Family," the sale of which will for a long time add to the income of the fund.

Under the direction of the Finance Committee the Treasurer has carried to each fund, from the income of the investments for the past six months, three per cent. on the amount of each fund as it stood October 1, 1887.

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

The total of the investments and cash on hand April 1, 1888, was \$104,381.31, divided among the several funds as follows :

The Librarian's and General Fund,.....	\$39,967.98
The Collection and Research Fund,.....	18,050.44
The Bookbinding Fund,.....	6,472.97
The Publishing Fund,.....	20,290.36
The Isaac Davis Book Fund,.....	1,589.45
The Lincoln Legacy Fund,.....	2,608.22
The Benj. F. Thomas Local History Fund,.....	1,124.63
The Salisbury Building Fund,.....	5,172.47
The Alden Fund,.....	1,148.07
The Tenney Fund,.....	5,000.00
The Haven Fund,.....	1,221.52
The George Chandler Fund,.....	533.77
Premium Account,.....	676.96
Income Account,.....	524.47
	\$104,381.31

The income of the Tenney Fund for the past six months has been transferred to the Librarian's and General Fund.

The cash on hand, included in the following statement, is \$3,097.04.

The detailed statement of the receipts and disbursements for the past six months, ending April 1, 1888, is as follows :

DR.

1887. Oct. 1. Balance of cash as per last report,.....	\$2,618.16
1888. April 1. Received for interest to date,.....	3,096.79
“ “ Received for annual assessments,.....	75.00
“ “ Received from sale of publications,.....	22.41
“ “ Received from sale of books and pamphlets,.....	180.10
“ “ Received payment on notes,.....	1,050.00
	\$7,042.46

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By salaries to April 1, 1888,.....	\$1,599.98
By expense of repairs,.....	48.36
For publishing "Proceedings," etc.,.....	468.06
Loaned on note secured by mortgage,.....	1,000.00
Deposited in savings bank,.....	104.42
Books purchased,.....	48.40
For binding,.....	274.80
Incidental expenses, including coal,.....	341.40
For insurance,.....	60.00
	\$3,945.42
Balance in cash April 1, 1888,.....	3,097.04
	\$7,042.46

CONDITION OF THE SEVERAL FUNDS.

The Librarian's and General Fund.

Balance of Fund, Oct. 1, 1887,.....	\$39,963.66	
Income to April 1, 1888,.....	1,198.91	
Transferred from Tenney Fund,.....	150.00	
		\$41,312.57
Paid for salaries,.....	\$1,047.49	
Paid for coal,.....	167.25	
Incidental expenses,.....	129.85	
		\$1,344.59
1888, April 1. Amount of Fund,.....		\$39,967.98

The Collection and Research Fund.

Balance Oct. 1, 1887,.....	\$18,001.43	
For books sold,.....	162.10	
Income to April 1, 1888,.....	540.04	
		\$18,703.57
Expenditure from the Fund for salaries and incidentals, ..	653.13	
1888, April 1. Amount of Fund,.....		\$18,050.44

The Bookbinding Fund.

Balance Oct. 1, 1887,.....	\$6,551.24	
Income to April 1, 1888,.....	196.53	
		\$6,747.77
Paid for binding,.....	274.80	
1888, April 1. Amount of Fund,.....		\$6,472.97

The Publishing Fund.

Balance Oct. 1, 1887,.....	\$20,131.95	
Income to April 1, 1888,.....	604.06	
Publications sold,.....	22.41	
		\$20,758.42
Paid for printing Proceedings, etc.,.....	468.06	
Balance April 1, 1888,.....		\$20,290.36

The Isaac Davis Book Fund.

Balance Oct. 1, 1887,.....	\$1,567.43	
Income to April 1, 1888,.....	47.02	
		\$1,614.45
Paid for books,.....	25.00	
Balance April 1, 1888,.....		\$1,589.45

The Lincoln Legacy Fund.

Balance Oct. 1, 1887,.....	\$2,532.26	
Income to April 1, 1888,.....	75.96	
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Balance April 1, 1888,.....		\$2,608.22

The Benj. F. Thomas Local History Fund.

Balance Oct. 1, 1887,.....	\$1,103.43	
Income to April 1, 1888,.....	33.07	
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	\$1,136.50	
Paid for books,.....	11.87	
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Balance April 1, 1888,.....		\$1,124.63

The Salisbury Building Fund.

Balance Oct. 1, 1887,.....	\$5,068.78	
Income to April 1, 1888,.....	152.05	
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	\$5,220.83	
Paid for repairs,.....	48.36	
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Balance April 1, 1888,.....		\$5,172.47

The Alden Fund.

Balance Oct. 1, 1887,.....	\$1,114.65	
Income to April 1, 1888,.....	33.42	
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Balance April 1, 1888,.....		\$1,148.07

The Tenney Fund.

Balance Oct. 1, 1887,.....	\$5,000.00	
Income to April 1, 1888,.....	150.00	
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	\$5,150.00	
Transferred to Librarian's and General Fund,.....	150.00	
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Balance April 1, 1888,.....		\$5,000.00

The Haven Fund.

Balance Oct. 1, 1887,.....	\$1,192.85	
Income to April 1, 1888,.....	35.78	
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	\$1,228.63	
Paid for books,.....	7.11	
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Balance April 1, 1888,.....		\$1,221.52

The George Chandler Fund.

Balance Oct. 1, 1887,.....	\$508.60	
Income to April 1, 1888,.....	15.25	
Chandler Genealogies sold,.....	18.00	
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	\$541.85	
Paid for books,.....	8.08	
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Balance April 1, 1888,.....		\$533.77

Total of the twelve funds,.....		\$103,179.88
Balance to the credit of Premium Account,.....		676.96
Balance to the credit of Income Account,.....		524.47
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April 1, 1888, total,.....		\$104,381.31

STATEMENT OF THE INVESTMENTS.

No. of Shares.	STOCKS.	Par Value.	Market Value.
6	Central National Bank, Worcester,.....	\$ 600.00	\$ 861.00
22	City National Bank, Worcester,.....	2,200.00	2,992.00
10	Citizens National Bank, Worcester,.....	1,000.00	1,350.00
4	Boston National Bank,.....	400.00	490.00
6	Fitchburg National Bank,.....	600.00	900.00
2	Massachusetts National Bank, Boston,.....	500.00	515.00
32	National Bank of Commerce, Boston,.....	3,200.00	3,840.00
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	2,880.00
46	Shawmut National Bank, Boston,.....	4,600.00	6,072.00
33	Webster National Bank, Boston,.....	3,300.00	3,432.00
31	Worcester National Bank,.....	3,100.00	4,588.00
	Total of Bank Stock,.....	\$23,000.00	\$29,227.00
30	Northern (N. H.) R. R. Co.,.....	\$3,000.00	\$4,200.00
5	Worcester Gas Light Co.,.....	500.00	750.00
	BONDS.		
	Boston & Albany R. R. Bonds, 7s.,.....	\$7,000.00	\$7,665.00
	Central Pacific R. R. Bonds,.....	6,000.00	6,900.00
	Eastern R. R. Bonds,.....	1,000.00	1,121.00
	Kansas City, Fort Scott & Gulf R. R.,.....	4,300.00	4,945.00
	Chicago, Santa F6 & California R. R.,.....	3,000.00	3,120.00
	City of Chicago Bond,.....	1,000.00	1,000.00
	Quincy Water Bonds,.....	6,000.00	6,000.00
	Notes secured by mortgage of real estate,.....	43,050.00	43,050.00
	Deposited in Worcester savings banks,.....	3,434.27	3,434.27
	Cash,.....	3,097.04	3,097.04
		\$104,381.31	\$114,509.31

WORCESTER, Mass., April 10, 1888.

Respectfully submitted,

NATH'L 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, 1888, 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 satisfactorily accounted for.

WILLIAM A. SMITH.
REUBEN COLTON.

WORCESTER, April 19, 1888.

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