

Report of the Treasurer

The Treasurer presents herewith his annual report of receipts and expenditures for the year ending September 30, 1941, to which is appended a statement of the Society's investments and of the condition of the various funds.

NET ASSETS

OCTOBER 1, 1941

Cash on deposit

Worc. County Trust Co.	\$5,912.21
Worc. Five Cents Savings Bank	5,000.00
Worc. County Inst. for Savings	6,445.47
People's Savings Bk., Worcester	5,000.00
Worcester Morris Plan Bkg. Co.	5,000.00
Worc. Mech. Savings Bank	4,045.45

\$31,403.13

Public Funds	33,568.13
Railroad Bonds	69,040.50
Public Utility Bonds	123,191.03
Industrial and Miscellaneous Bonds	11,231.25
Bank Stocks	52,606.00
Railroad Stocks	27,700.13
Public Utility Stocks	140,159.29
Industrial and Miscellaneous Stocks	241,701.78
Mortgages	11,993.05

Total \$742,594.29

Library Building and Land 295,821.43

Total Net Assets \$1,038,415.72

The following securities were called, matured, or sold during the year:

Matured

\$1,000 Chicago & Eastern Illinois 6s 1934
 \$5,000 United States Treasury 1 $\frac{3}{8}$ s 1941

Called

\$3,000 Alabama Water Service Co. 5s 1957
 \$3,000 City of Detroit Public Sewer 4 $\frac{1}{2}$ s 1963
 \$5,000 Georgia Power Co. 5s 1967
 \$5,000 Union Electric Co. of Missouri 3 $\frac{3}{4}$ s 1962
 50 shares Continental Can Co. Inc., \$4.50 Cum. Pfd.

Sold

\$5,000 Missouri Pacific R.R. Co. 5s 1978
 \$5,000 Rio Grande Western Rwy. Co. 4s 1939
 4 Units Washington Rwy. & Electric Co.
 2 shares Detroit Edison Co.

The following securities were bought or acquired during the year:

Bought

\$10,000 U. S. Savings Defense Series G 2 $\frac{1}{2}$ s 1953
 \$2,500 American Tel. & Tel. Co. Conv. 3s 1956
 50 shares American District Tel. Co. 5% Pfd.
 50 shares American Viscose Co. 5% Cum. Pfd.
 125 shares Continental Casualty Co.
 20 shares Guaranty Trust Co. of New York
 200 shares National City Bank of New York
 25 shares New England Power Co. \$6. Pfd.
 200 shares The Pennsylvania Co. for Insurance on Lives &
 Granting Annuities
 50 shares Union Electric Co. of Missouri 4 $\frac{1}{2}$ % Pfd.

Acquired

2 shares Detroit Edison Co.
 112 shares The Torrington Water Co. (from George Watson
 Cole Estate)
 4 Units Washington Railway & Electric Co.

There was also a distribution of \$725.00 in cash received from the Worcester County Trust Company applicable to Class A stock.

The Mortgage Account has been reduced by payment from John P. Sexton, Trustee, of \$385.00, by payment from H. U. Mellen of \$50.00, and by payment of \$1696.95 from W. Gray Harris. An increased loan of \$2,000.00 was made to W. Gray Harris. Mortgage Account now stands at \$11,993.05.

The Purchasing Fund has been increased \$1,569.47 by sale of duplicates.

The "Herbert E. Lombard Fund" has been established by bequest from Herbert E. Lombard amounting to \$17,649.65.

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 \$5,060.75 this year to \$31,790.75.

An additional gift of \$350.00 has been contributed by William G. Mather during the current year, making a total of \$11,807.04, all spent in completing the compilation of the Cotton Mather Bibliography.

The "Clarence W. Bowen Fund" has been reduced this year by disbursements amounting to \$2,803.53, leaving a balance to be expended for completing the history of Woodstock of \$14,222.47.

The "Thomas Hovey Gage Fund" has been increased by a gift of \$5,000 from his daughter, Mrs. Mary Gage Rice. Present amount is \$10,000.

The "James Duncan Phillips Fund" has been established by gift from James Duncan Phillips. Present amount is \$500.00.

The average return on the book value of investments has been 4.63%.

The Special Gifts Fund was credited with \$200.00 from Mrs. Roswell Skeel, Jr., and \$450.00 from Mrs. Mabel Knowles Gage, for specific purposes; and \$50.44 was received from the W. K. Bixby Trust, \$1,000 from the Carnegie Corporation, and \$81.00 from the James L. Whitney Estate, for current expenses, a total of \$1,131.44.

The following amounts totaling \$10,210.00 have been contributed for additional book purchases and current expenses:

Adams, James Truslow	\$25.00
Allen, Gardner W.	25.00
Atwood, Wallace W.	50.00
Barbour, Thomas	50.00
Barton, George Sumner	100.00
Bates, Albert C.	25.00

Becker, Carl L.	\$5.00
Bemis, Samuel F.	15.00
Blakeslee, George H.	10.00
Bolton, Charles K.	10.00
Booth, George F.	200.00
Brigham, Clarence S.	100.00
Bryan, J. Stewart	10.00
Bullock, Chandler	100.00
Clark, W. Irving	25.00
Clarke, Hermann F.	50.00
Cluverius, Wat Tyler	50.00
Commager, Henry S.	10.00
Crompton, George	75.00
Damon, Theron J.	10.00
Davie, Preston	10.00
Duncan, Winthrop H.	25.00
Eddy, George S.	250.00
Elkins, William M.	500.00
Esty, Edward T.	25.00
Farrand, Max	50.00
Forbes, Allyn B.	25.00
Fox, Dixon Ryan	15.00
Frost, Donald M.	1,200.00
Garret, John W.	50.00
Gavit, Joseph	50.00
Goodspeed, Charles E.	25.00
Graff, Everett D.	100.00
Haring, Clarence H.	10.00
Harper, Lathrop C.	25.00
Haynes, George W.	10.00
Higgins, Aldus C.	1,000.00
Higgins, John W.	100.00
Hunnewell, James M.	100.00
Huntington, Archer M.	100.00
Jenkins, Lawrence W.	10.00
Kellen, William V.	100.00
Knapp, Shepherd	25.00
Knollenberg, Bernhard	5.00
Lefavour, Henry	50.00

Lockwood, Luke Vincent	\$100.00
Loring, Augustus P., Jr.	250.00
Lydenberg, Harry M.	10.00
Mather, William G.	1,000.00
Mayo, Lawrence S.	100.00
Melcher, Frederic G.	25.00
Merriman, Roger B.	10.00
Metcalf, Keyes D.	10.00
Morgan, John Hill	100.00
Morgan, Paul B.	1,000.00
Morison, Samuel Eliot	100.00
O'Brien, Robert L.	25.00
Paltsits, Victor H.	25.00
Pennington, Edgar L.	5.00
Peters, Harry T.	100.00
Rice, Albert W.	1,200.00
Rusk, Ralph L.	10.00
Scheide, John H.	500.00
Shipton, Clifford K.	5.00
Siebert, Wilbur H.	50.00
Stoddard, Harry G.	200.00
Streeter, Thomas W.	200.00
Tatman, Charles T.	25.00
Taylor, Charles H.	100.00
Thruston, R. C. Ballard	100.00
Washburn, Henry B.	5.00
Wilmerding, Lucius	50.00
Woodward, Samuel B.	100.00
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	\$10,210.00

INCOME ACCOUNT

Income from Investments

Bond Interest.....	\$10,764.23	
Mortgage Interest.....	679.29	
Stock Dividends.....	22,969.36	
	<u> </u>	\$34,412.88

Other Income

Sale of Publications.....	\$659.96	
Carnegie Grant.....	1,000.00	
Special Gifts.....	4,381.44	
For Books and Expenses—Current Year.....	10,210.00	16,251.40
	<u> </u>	<u> </u>

Total Income.....		\$50,664.28
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EXPENDITURES

Salaries

Regular.....	\$20,986.00	
From Special Gifts.....	5,250.00	\$26,236.00
	<u> </u>	

Incidental Expenses.....		1,517.93
Office Expense.....		1,033.24
Heat, Light and Telephone.....		1,532.05
Supplies.....		569.33

Books

Regular Income.....	\$2,405.99	
Special Gifts.....	6,007.79	
Purchasing Fund.....	44.00	8,457.78
	<u> </u>	

Publishing.....		4,125.36
Binding.....		2,399.25
Care of Grounds.....		153.94
Extra Service.....		405.75
Annuity Payments under Trust Agreements...	2,100.00	\$48,530.63
		<u> </u>

Excess of Income over Disbursements.....		\$2,133.65
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PRINCIPAL ACCOUNT

Capital bearing interest October 1, 1940.....				\$726,224.04
Library Building and Land.....				<u>294,549.55</u>
Total Net Assets, October 1, 1940.....				\$1,020,773.59
Principal received since October 1, 1940				
Additions to Purchasing Fund		\$1,569.47		
Contributions:				
Mather Bibliography.....	\$350.00			
Carnegie Grant.....	1,000.00			
James Duncan Phillips.....	500.00			
George W. Cole Bequest....	5,060.75			
Thomas Hovey Gage Estate	5,000.00			
Herbert E. Lombard Bequest	<u>17,649.65</u>	<u>29,560.40</u>	<u>31,129.87</u>	
Profit and Loss				
Add Profit on Securities:				
Alabama Water Service Co.				
5s '57—called.....	187.50			
City of Detroit Public Sewer				
4½s '63—called.....	540.00			
Chicago & Eastern Illinois				
6s '34—matured.....	60.00			
Georgia Power Co. 5s '67—				
called.....	325.00			
Missouri Pacific 5s '78—sold..	428.36			
Rio Grande & Western R.R.				
4s '39—sold.....	34.35			
Union Electric Co. of Mo.				
3¾s '62—called.....	200.00			
Sale of miscellaneous assets...	3,357.41	5,132.62		
Deduct Loss on Securities:				
Continental Can Co. \$4.50				
Pfd.—called.....	122.95			
U. S. Treasury 1¾s '41—				
matured.....	<u>3.13</u>	<u>126.08</u>	<u>5,006.54</u>	<u>36,136.41</u>
				\$1,056,910.00
Deduct				
Carnegie Grant.....	\$1,000.00			
Expended from Clarence W. Bowen Fund ...	2,803.53			
Expended for Mather Bibliography.....	741.99			
Capital write-downs charged to General Funds	<u>16,082.41</u>			<u>20,627.93</u>
				\$1,036,282.07
Add				
Excess of Income over Disbursements				<u>2,133.65</u>
Principal, October 1, 1941.....				<u>\$1,038,415.72</u>

ASSETS

Cash on Deposit		
Worcester County Trust Company.....	\$5,912.21	
Worcester Five Cents Savings Bank.....	5,000.00	
Worcester County Institution for Savings.....	6,445.47	
People's Savings Bank, Worcester.....	5,000.00	
Worcester Morris Plan Banking Co.....	5,000.00	
Worcester Mechanics Savings Bank.....	4,045.45	\$31,403.13
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Bonds.....		237,030.91
Stocks.....		462,167.20
Mortgages.....		11,993.05
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Capital Bearing Interest.....		\$742,594.29
Library Building and Land.....		295,821.43
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Total Assets, October 1, 1941.....		\$1,038,415.72

CONDITION OF FUND ACCOUNTS

OCTOBER 1, 1941

Fund Title	Principal
20-General.....	\$83,555.88
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.....	1,769.47
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.....	50,000.00
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.....	14,222.47
54-Thomas Hovey Gage.....	10,000.00
55-Nathaniel T. Kidder.....	5,000.00
56-George Watson Cole.....	31,790.75
57-James Duncan Phillips.....	500.00
58-Herbert E. Lombard.....	17,649.65
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	\$734,288.22

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	2½	May, 1953	10,000	10,000.00
				<hr/>
				\$33,568.13

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
Boston & Maine Series RR.....	4	July, 1960	1,000	710.00
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	2,000.00
Illinois Central & Chicago, St. Louis & New Orleans.....	5	Dec., 1963	2,000	2,010.00
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	\$1,930.00
Pere Marquette.....	4	July, 1956	5,000	} 3,000.00
Pere Marquette.....	5	July, 1956	500	
Southern Indiana.....	4	Feb., 1951	2,000	2,000.00
Southern Pacific.....	4½	May, 1969	10,000	5,995.00
				\$69,040.50

PUBLIC UTILITIES:

Alabama Power Company.....	5	June, 1951	\$5,000	\$4,475.00
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
Central Illinois Pub. Service.....	3¾	Dec., 1968	5,000	5,343.75
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.....	3½	July, 1966	5,000	5,168.75
New England Gas & Electric Association.....	5	Sept., 1947	5,000	4,950.00
New Orleans Public Service, Inc.....	5	June, 1955	5,000	4,950.00
Oklahoma Gas & Elec. Co.....	3¾	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	5,000	5,243.75
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.....	3¼	Oct., 1970	5,000	5,175.00
Southwestern Bell Tel.....	3	July, 1968	5,000	5,275.00
Terre Haute Traction & Light Company.....	5	May, 1944	2,000	2,000.00
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.....	4	Jan., 1965	5,000	3,637.50
				\$123,191.03

INDUSTRIAL AND MISCELLANEOUS:

Atlantic Refining Co.....	3	Sept., 1953	\$5,000	\$4,981.25
Boston Metropolitan Building Incorporated.....	3	Jan., 1950	6,000	3,000.00
Ellicott Square Company of Buffalo (Income Bond).....		Mar., 1950	6,500	3,250.00
				\$11,231.25

Total Bonds

\$237,030.91

STOCKS

BANKS:

	PAR VALUE	BOOK VALUE	
<i>Preferred</i>			
100 Manufacturers Trust Co. of N. Y.....	\$2,000	\$5,500.00	
290 Worcester County Trust Co. (Class A).....	1,450	1,450.00	
		<hr/>	\$6,950.00
<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.....	250	250.00	
		<hr/>	\$45,656.00

RAILROADS:

Preferred

50 Atchison, Topeka & Santa Fe Railroad (5% Non-Cumulative Preferred).....	\$5,000	\$4,777.13	
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	
		<hr/>	\$12,793.38

Common

30 Atlantic Coast Line.....	\$3,000	\$5,580.00	
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	
		<hr/>	\$14,906.75

PUBLIC UTILITIES:

Preferred

50 Alabama Power Company (\$5 Preferred).....	No Par	\$4,862.50	
50 American District Tel. 5% Pfd.....	\$5,000	5,650.00	
50 Commonwealth & Southern Corporation.. (5% Preferred).....	No Par	4,637.50	
100 Consolidated Gas, Electric Light & Power Com- pany of Baltimore (4½% Preferred B).....	7,500	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	3,785.00
50 Electric Bond & Share Company (\$6 Preferred) .	No Par	4,000.00
50 Electric Bond & Share Company (\$5 Preferred) .	No Par	3,750.00
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 Long Island Lighting Company (6% Cumulative Preferred, Series B).....	5,000	1,500.00
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
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. 4½% Preferred.....		5,550.00
50 United Gas Improvement Company (\$5 Preferred).....	No Par	4,753.75
		<hr/> \$87,957.80
<i>Common</i>		
200 American Tel. & Tel. Company.....	\$20,000	\$21,876.00
100 Boston Edison Co.....	2,500	4,285.34
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	1,492.50
120 North American Company.....	1,200	3,475.00
112 The Torrington Water Co.....	No Par	5,040.00
625 United Gas Improvement Company.....	No Par	9,375.00
100 Western Massachusetts Companies	No Par	3,000.00
		<hr/> \$52,201.49

INDUSTRIAL AND MISCELLANEOUS:

Preferred

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
15 United States Envelope Company (7% Cumulative Preferred)	1,500	1,700.00
100 United States Steel Corporation (7% Cumulative Preferred)	10,000	13,387.50
		<hr/> \$70,634.32
<i>Common</i>		
100 Aetna Insurance Co. (Fire)	\$1,000	\$3,000.00
25 Boston Insurance Co.	2,500	8,500.00
50 Boston Wharf Company	5,000	1,500.00
300 Century Shares Trust	300	7,831.00
500 Chemical Fund	500	5,097.50
125 Continental Casualty Co.	625	3,925.00
100 Continental Insurance Company	250	3,952.50
25 E. I. Du Pont de Nemours & Company	500	3,703.68
25 Eastman Kodak Company	No Par	4,379.60
50 Fireman's Fund Insurance Co.	1,250	4,725.00
1500 General Electric Company	No Par	28,125.00
100 General Foods	No Par	4,804.55
100 General Motors	1,000	5,505.70
150 Great Northern Paper Co.	3,750	6,128.50
50 Insurance Company of North America	500	2,331.98
200 S. S. Kresge Co.	2,000	5,030.20
50 Liggett & Myers Tobacco Co.	1,250	5,370.45
300 Mass. Investors Trust	300	5,010.00
200 The Pennsylvania Co. for Insurance on Lives and Granting Annuities	2,000	6,800.00
8 Pullman Incorporated	No Par	351.50
250 Radio Corporation of America	No Par	1,000.00
50 Sears Roebuck Co.	No Par	3,788.70
103 Standard Oil of New Jersey	2,575	3,083.92
55 State Street Investment Corp.	No Par	3,710.55
990 The Torrington Co.	No Par	26,730.00
50 Union Carbide and Carbon Corp.	No Par	4,469.95
60 United Fruit Company	No Par	3,937.40
50 United Shoe Machinery Corporation	1,250	3,934.58
100 F. W. Woolworth Company	1,000	4,340.20
		<hr/> \$171,067.46
Total Stocks		<hr/> \$462,167.20

MORTGAGE LOANS

H. U. Mellen.....	\$1,400.00
J. P. Sexton, Trustee.....	6,290.00
W. Gray Harris.....	4,303.05
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	\$11,993.05

REAL ESTATE

Library Building and Land.....	\$295,821.43
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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, 1941, 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, 1941

WORCESTER, MASS., October 1, 1941

We have examined the books and accounts of the Treasurer of the American Antiquarian Society for the year ended September 30, 1941, 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, 1941.

(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	Henry W. Cunningham, Boston (legacy).....	100,000
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
1940-1941	George Watson Cole, Los Angeles, Calif. (legacy).....	31,790.75
1941	Herbert E. Lombard (legacy).....	17,649.65
	James Duncan Phillips.....	500

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 \$83,555.88.

"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 \$50,000.

"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 \$14,222.47.

"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 \$31,790.75.

"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 \$500.

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