

## REPORT OF THE TREASURER

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The Treasurer presents herewith his annual report of receipts and expenditures for the year ending Sept. 30, 1920, to which is appended a statement of the Society's investments and of the condition of the various funds.

Oct. 1, 1920 the net assets were invested as follows:

Library Building	\$195,256.30
Public Funds	111,184.56
Railroad bonds	94,572.50
Miscellaneous bonds	74,560.75
Railroad shares	22,017.00
Bank shares	5,314.00
Miscellaneous shares	11,234.50
Mortgages	11,600.00
Bank deposit	1,000.00
Cash on deposit	416.16

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\$527,155.77

Which sum includes unexpended income  
amounting to

27.66

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\$527,128.11

Less Library Building

195,256.30

Capital bearing interest

\$331,871.81

Norton Co. bonds to the amount of \$3,000 were exchanged for 30 shares Norton Co. 7% preferred stock with a profit of \$60. The following bonds were paid or exchanged during the year:

\$12,000 City of Woonsocket	4's	1929
5,000 City of Middletown	3½'s	1925
1,000 United Kingdom of G. B. & I	5½'s	1921
15,000 City of Baltimore	4's	1955
5,000 City of Jersey City,	4's	1928
5,000 Penobscot Shore Line R. R.	4's	1920
2,000 Wor. & Webster St. Ry.	5's	1919

The following bonds were either bought for cash or taken in exchange for the preceding:

\$19,000 U. S. Gov't 4th	4 $\frac{1}{4}$ 's	1938
5,000 No. States Power Co.	5's	1941
1,000 United Kingdom of G. B. & I.	5 $\frac{1}{2}$ 's	1937
16,000 Toronto Harbour Commis- sioners	4 $\frac{1}{2}$ 's	1953
10,000 United Kingdom of G. B. & I.	5 $\frac{1}{2}$ 's	1929
2,000 U. S. Rubber	5's	1947
1,000 Consumers Power Co.	5's	1936
5,000 Danville, Champaign & Decatur Ry. & Light	5's	1938
3,000 Bell Tel. Co. of Canada	7's	1925
4,000 Swiss Confederation	8's	1940
1,000 Duquesne Light Co.	5's	1938

The above bonds were exchanged with a net decrease in our Profit & Loss account of \$586.13. This, however is purely a matter of bookkeeping and when the bonds mature a large profit will accrue to the Society. A mortgage of \$3,500 held on property of B. F. Sawyer was paid and the proceeds invested in bonds.

Principal account has been increased by receipt of \$100 for Life Memberships; \$525 from Gifts; \$1,184.97 by sale of duplicates; \$63.65 from James Lyman Whitney Estate; \$6,000 from Andrew McF. Davis; \$5,000 from David H. Fanning; \$500 from C. W. Bowen; \$200 from Arthur P. Rugg; and \$1,000 from S. L. Munson.

Fifty shares of Fitchburg R. R. Co. have been exchanged for a like amount of Boston & Maine 1st preferred.

The Society has received notice from the St. Louis Union Trust Co., that they hold in trust certain bonds given them by Mr. W. K. Bixby with the understanding that the income is to be paid to the Society. This will increase our income account \$100 yearly.

SAMUEL B. WOODWARD, *Treasurer.*

## PRINCIPAL ACCOUNT

Principal Oct. 1, 1919 (less unexpended income for 1919)		\$515,645.61
Principal received since Oct. 1, 1919		
George A. Gaskill Life Membership.....	\$50.00	
Max Farrand Life Membership.....	50.00	
Income added to principal:		
Purchasing Fund.....	\$5.00	
James L. Whitney Fund.....	26.00	
Andrew McF. Davis Fund.....	240.00	
Building Fund.....	67.00	
	<hr/>	338.00
A. P. Rugg to Centennial Fund.....		200.00
S. L. Munson to Centennial Fund.....		1,000.00
Anonymous Gift to Special Gifts Fund.....		400.00
Anonymous Gift to Special Gifts Fund.....		100.00
Emily E. F. Skeel to Special Gifts Fund.....		25.00
James L. Whitney Est.....		63.65
Andrew McF. Davis.....		6,000.00
David H. Fanning to Building Fund.....		5,000.00
C. W. Bowen to Building Fund.....		500.00
Sale of Duplicates.....		1,184.00
Profit & Loss		
Norton Co. bonds.....		60.00
Penobscot Shore Line R. R. bonds.....		57.00
City of Woonsocket bonds.....		101.00
Worcester Nat. Bank (Divd. in Liq.).....		300.00
Old Boston Nat. Bank (Divd. in Liq.).....		15.00
		<hr/>
		15,444.62
		<hr/>
		\$531,090.23
Expended from Purchasing Fund.....	2,242.99	
Expended from Special Gifts Fund.....	600.00	
Profit & Loss: City of Middletown bonds.....	25.00	
United Kingdom of G. B. & I....	13.13	
City of Baltimore bonds.....	900.00	
City of Jersey City bonds.....	181.00	
	<hr/>	3,962.12
		<hr/>
		\$527,128.11

## INCOME ACCOUNT

Unexpended income 1919.....	\$562.70	
Income from Investments.....	15,921.82	
Assessments.....	310.00	
Sales of Publications.....	45.27	
	<hr/>	16,839.79
		<hr/>
		\$543,967.90

## EXPENDITURES

Income carried to Principal.....	338.00	
Incidental Expense.....	1,435.15	
Salaries.....	7,455.00	
Light, Heat, Water and Telephone.....	1,313.41	
Office Expense.....	494.19	
Supplies.....	370.26	
Books.....	2,206.24	
Publishing.....	1,461.98	
Binding.....	600.00	
Care of Grounds.....	528.64	
Extra Service.....	609.26	
		<u>16,812.13</u>
		<u>\$527,155.77</u>

## ASSETS

Real Estate.....	\$195,256.30	
Mortgages.....	11,600.00	
Bonds.....	280,317.81	
Stocks.....	38,565.50	
Bank Deposit.....	1,000.00	
Cash on Deposit.....	416.16	527,155.77
		<u>\$527,155.77</u>
Unexpended Balance Oct. 1, 1920.....		27.66
Principal Oct. 1, 1920.....		<u>\$527,128.11</u>

OCT. 1, 1920

## CONDITION OF THE FUND ACCOUNTS

Fund Title	Principal	Balance 1919	Income 1919	Expended 1919	Balance
1-Alden.....	\$1,000.00		\$50.00	\$50.00	
2-Bookbinding.....	7,500.00		375.00	375.00	
3-George Chandler.....	500.00		25.00	25.00	
4-Collection and Research..	17,000.00		850.00	850.00	
5-I. and E. L. Davis.....	23,000.00	\$107.00	1,150.00	1,257.00	
6-John and Eliza Davis....	4,900.00		245.00	245.00	
7-F. H. Dewey.....	4,800.00		240.00	240.00	
8-G. E. Ellis.....	17,500.00		875.00	875.00	
9-Librarian's and General..	35,000.00		1,750.00	1,750.00	
10-Haven.....	1,500.00		75.00	75.00	
12-Life Membership.....	4,000.00		195.00	195.00	
13-Lincoln Legacy.....	7,000.00		350.00	350.00	
14-Publishing.....	32,001.91		1,600.00	1,600.00	
17-Salisbury.....	104,348.39	100.00	5,081.09	5,153.43	\$27.66

Fund Title	Principal	Balance	Income	Expended	Balance
		1919	1919	1919	
18-Tenney.....	5,000.00		250.00	250.00	
19-B. F. Thomas.....	1,000.00		50.00	50.00	
22-Special Gifts.....	422.82		20.00	20.00	
23-F. W. Haven.....	2,000.00		100.00	100.00	
24-Purchasing.....	108.53		5.00	5.00	
25-Chas. F. Washburn.....	5,000.00		250.00	250.00	
26-Centennial.....	35,706.58	355.70	1,758.00	2,113.70	
27-Eliza D. Dodge.....	3,000.00		150.00	150.00	
28-Hunnewell.....	5,000.00		250.00	250.00	
29-Jas. Lyman Whitney.....	579.33		26.00	26.00	
30-Samuel A. Green.....	5,000.00		250.00	250.00	
67-Andrew McF. Davis.....	6,240.00		240.00	240.00	
68-Building Fund.....	5,567.00		67.00	67.00	

STATEMENT OF INVESTMENTS  
BONDS

NAME	RATE	MATURITY	PAR VAL.	BOOK VAL.
<b>PUBLIC FUNDS:</b>				
Cuyahoga County, Ohio.....	5	Oct., 1922	\$3,000	3,151.00
Duluth, Minn.....	4	April, 1936	2,000	1,940.00
Memphis, Tenn.....	4	May, 1933	5,000	4,887.00
New York, N. Y.....	4½	May, 1957	20,000	20,000.00
Omaha, Neb.....	4½	Mar. 1928	15,000	15,000.00
San Francisco, Cal.....	4½	July, 1948	5,000	4,914.00
United Kingdom of Great Britain and Ireland.....	5½	Feb., 1937	3,000	2,928.75
United Kingdom of Great Britain and Ireland.....	5½	Aug., 1929	10,000	9,625.00
United States of America... 4¼	4¼	May, 1942	3,000	3,000.00
United States of America... 4¼	4¼	Oct., 1938	30,000	28,198.41
Swiss Confederation.....	8	July, 1940	4,000	3,990.00
Toronto Harbour Com- missioners.....	4½	Sept., 1953	16,000	13,550.40
				<u>\$111,184.56</u>

**RAILROADS:**

Atchinson, Topeka & Santa Fé.....	4	May, 1995	2,000	1,540.00
Atchinson, Topeka & Santa Fé.....	4	May, 1995	1,000	885.00
Baltimore & Ohio.....	3½	July, 1925	5,000	4,637.00
Boston Elevated.....	4	May, 1935	2,000	2,000.00
Boston Elevated.....	4½	April, 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	Nov., 1937	4,000	4,000.00
Chicago, Milwaukee & St. Paul.....	4½	June, 1932	2,000	1,932.50
Chicago, Indiana & Southern.....	4	Jan., 1956	12,000	10,920.00
Chicago & Northwestern...	4	Aug., 1926	1,000	945.00
Fitchburg.....	3½	Oct., 1921	10,000	9,300.00
Illinois Central.....	3½	July, 1952	2,000	2,000.00
Illinois Central.....	5	Dec., 1963	2,000	2,010.00
Lake Shore & Michigan Southern.....	4	May, 1931	5,000	4,621.00
Lowell, Lawrence & Haver- hill.....	5	June, 1923	7,000	6,570.00
Marlboro & Westboro.....	5	July, 1921	1,000	1,000.00
N. Y., N. H. & Hartford...	4	May, 1954	10,000	10,000.00
N. Y., N. H. & Hartford...	3½	Jan., 1956	50	50.00
N. Y., N. H. & Hartford...	6	Jan., 1948	2,200	2,189.00
Old Colony.....	4	Jan., 1938	3,000	2,970.00
Pere Marquette.....	4	July, 1956	5,000	4,500.00
Pere Marquette.....	5	July, 1956	500	500.00
Southern Indiana.....	4	Feb., 1951	2,000	2,000.00
Union Pacific.....	4	July, 1927	500	450.00
Wilkesbarre & Eastern.....	5	June 1942	2,000	2,000.00

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 94,572.50

## MISCELLANEOUS BONDS:

Amer. Tel. & Tel. Co.....	4	July, 1929	11,000	11,000.00
Bell Telephone Co. of Canada.....	7	April, 1925	3,000	2,940.00
Bethlehem Steel Co.....	5	Jan., 1926	2,000	2,005.00
Business Real Estate Trust	4	June, 1921	2,000	1,915.00
Congress Hotel Co.....	6	Feb., 1933	5,000	5,000.00
Consumers Power Co.....	5	Jan., 1936	6,000	5,335.00
Danville Campaign & Decatur Ry. & Light Co.....	5	Mar., 1938	5,000	4,000.00
Detroit Edison Co.....	5	Jan., 1933	5,000	4,925.00
Detroit Edison Co.....	5	July, 1940	5,000	4,800.00
Duquesne Light Co.....	6	July, 1949	1,000	850.00
Ellicott Square Co.....	5	Mar., 1935	5,000	5,000.00
Michigan State Tel Co.....	5	Feb., 1924	3,000	2,996.00
Northern States Power Co.	5	April, 1941	\$5,000	\$4,300.00
Seattle Electric Co.....	5	Aug., 1929	5,000	5,000.00
So. Cal. Edison Co.....	5	Nov., 1939	1,000	920.00

Southern Power Co.....5	Mar., 1930	5,000	4,775.00	
Terre Haute Trac. Lt. & Power Co.....5	May, 1944	2,000	2,000.00	
United States Rubber Co...5	Jan., 1947	2,000	1,743.75	
Western Electric Co.....5	Dec., 1922	5,000	5,056.00	
				<u>\$74,560.75</u>
				<u>\$280,317.81</u>

Shares	STOCKS	PAR	BOOK	
		VALUE	VALUE	
24	American Tel & Tel. Co.....	\$2,400	\$2,353.00	
11	Atchinson, Topeka & Santa Fé R. R. (Pref)	1,100	687.00	
3	Baltimore & Ohio R. R. Co. (Pref.).....	300	210.00	
6	Baltimore & Ohio R. R. Co. (Com.).....	600	420.00	
6	Fitchburg Bank & Trust Co.....	600	600.00	
50	Boston & Maine (Pref.).....	5,000	5,000.00	
35	Mass. Gas Light Cos. (Pref.).....	3,500	2,900.00	
68	N. Y., N. H. & H. R. R. Co.....	6,800	8,450.00	
30	Northern R. R. (N. H.).....	3,000	3,000.00	
11	Old South Building Trust (Pref.).....	1,100	981.00	
30	Union Pacific R. R. (Com.).....	3,000	3,000.00	
16	Webster & Atlas National Bank.....	1,600	1,800.00	
25	West End St. Ry. Co. (Pref.).....	1,250	1,250.00	
14	Worcester Gas Light Co.....	1,400	2,000.00	
31	Worcester Bank & Trust Co.....	3,100	2,914.00	
30	Norton Co. (Pref.).....	3,000	3,000.00	
				<u>\$38,565.50</u>

## MORTGAGE LOANS

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

## BANK DEPOSITS

Deposit in Worcester Bank & Trust Co., Interest Department.....	\$1,000.00
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## REAL ESTATE

Library Building with land.....	\$195,256.30
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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, 1920, have been examined by Elmer A. MacGowan, 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) BENJAMIN THOMAS HILL,  
HOMER GAGE, *Auditors.*

October 1, 1920.

WORCESTER, MASS., October 1, 1920.

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, 1920, and find same to be correct.

(Signed) ELMER A. MACGOWAN,  
*Accountant.*

CONTRIBUTORS OF \$100 AND MORE TO THE SOCIETY'S  
INVESTED FUNDS

1832	Isaiah Thomas, Worcester (legacy).....	\$23,152
	Nathaniel Maccarty, Worcester (legacy).....	500
1838	Edward D. Bangs, Worcester (legacy).....	200
1840	William McFarland, Worcester (legacy).....	500
1842	Christopher G. Champlin, Newport, R. I. (legacy).....	100
1852	Stephen Salisbury, Worcester.....	5,000
1856	Stephen Salisbury, Worcester.....	5,000
1858	Nathan Appleton, Boston.....	100
	Isaac Davis, Worcester.....	200
	Edward Everett, Boston.....	100
	George Folsom, Worcester.....	100
	John Green, Worcester.....	100
	James Lenox, New York, N. Y.....	250
	Levi Lincoln, Worcester.....	200
	Charles C. Little, Cambridge.....	100
	Pliny Merrick, Worcester.....	100
	Stephen Salisbury, Worcester.....	3,545
	P. Dexter Tiffany, Worcester.....	200
1867	Stephen Salisbury, Worcester.....	8,000
1868	William Thomas, Boston.....	500
	Benjamin F. Thomas, Boston.....	100
	Isaac Davis, Worcester.....	500
	Levi Lincoln, Worcester (legacy).....	940
1869	Isaac Davis, Worcester.....	100
	Usher D. Parsons, Providence.....	100
	Nathaniel Thayer, Boston.....	500
1870	Isaac Davis, Worcester.....	100
	Ebenezer Torrey, Fitchburg.....	100
1871	Edward L. Davis, Worcester.....	100



1872	Miss Nancy Lincoln, Shrewsbury.....	300
	John P. Bigelow, Boston (legacy).....	1,000
1874	Miss Nancy Lincoln, Shrewsbury (legacy).....	200
	Ebenezer Alden, Randolph.....	100
1875	Isaac Davis, Worcester.....	400
1878	Isaac Davis, Worcester.....	400
1879	Benjamin F. Thomas, Beverly (legacy).....	1,000
	Edward L. Davis, Worcester.....	500
1881	Joseph A. Tenney, Worcester (legacy).....	5,000
	Ebenezer Alden, Randolph (legacy).....	1,000
1882	Samuel F. Haven, Worcester (legacy).....	1,000
1883	Robert C. Waterston, Boston.....	100
1884	George Chandler, Worcester.....	500
	Stephen Salisbury, Worcester (legacy).....	10,000
1885	Stephen Salisbury, Worcester (legacy).....	10,000
1886	Stephen Salisbury, Jr., Worcester.....	5,000
1887	Robert C. Waterston, Boston.....	100
1889	Francis H. Dewey, Worcester (legacy).....	2,000
1891	Edward L. Davis, Worcester.....	5,000
1895	George E. Ellis, Charlestown (legacy).....	10,000
1899	Stephen Salisbury, Jr., Worcester.....	5,000
1900	John C. B. Davis, Washington, D. C.....	1,000
	Horace Davis, San Francisco, Calif.....	1,000
	Andrew McF. Davis, Cambridge.....	1,000
1905	Andrew H. Green, New York, N. Y. (legacy).....	4,840
1907	Stephen Salisbury, Jr., Worcester (legacy).....	60,000
	Charles E. French, Boston (legacy).....	1,000
1908	Stephen Salisbury, Jr., Worcester (legacy).....	175,000
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
	Andrew McF. Davis, Cambridge.....	1,000
	Edward L. Davis, Worcester.....	5,000
	Charles H. Davis, Worcester.....	2,000
	Austin P. Cristy, Worcester.....	100
	Henry W. Cunningham, Boston.....	1,000
	Henry A. Marsh, Worcester.....	100
	Simeon E. Baldwin, New Haven, Conn.....	100
	Eugene F. Bliss, Cincinnati, O.....	1,000
	A. George Bullock, Worcester.....	2,000
	William B. Weeden, Providence.....	500
	Charles L. Nichols, Worcester.....	2,500
	Samuel B. Woodward, Worcester.....	1,000
	Samuel Utley, Worcester.....	100
	Waldo Lincoln, Worcester.....	1,000
	Samuel S. Green, Worcester.....	1,000

	James L. Whitney, Cambridge (legacy).....	490
1911	Austin S. Garver, Worcester.....	100
	Francis H. Dewey, Worcester.....	2,500
	Thomas Willing Balch, Philadelphia, Pa.....	100
	William Lawrence, Boston.....	100
	Charles P. Bowditch, Boston.....	150
	Samuel A. Green, Boston.....	100
1912	James P. Baxter, Portland, Me.....	100
	Franklin B. Dexter, New Haven, Conn.....	100
	Justin H. Smith, Boston.....	100
	Lincoln N. Kinnicutt, Worcester.....	200
	Samuel V. Hoffman, New York, N. Y.....	5,000
	Clarence M. Burton, Detroit, Mich.....	100
	Henry H. Edes, Boston.....	250
	Mrs. Deloraine P. Corey, Malden.....	500
1913	Albert H. Whitin, Whitinsville.....	1,000
1913	Daniel Merriam, Boston (legacy).....	1,000
	Mrs. Deloraine P. Corey, Worcester (legacy).....	500
	Miss Jane A. Taft, Worcester (legacy).....	1,000
	Miss Katharine Allen, Worcester (legacy).....	4,000
1916	Grenville H. Norcross, Boston.....	200
1917	Horace Davis, San Francisco, Cal. (legacy).....	5,000
1919	Samuel A. Green, Boston (legacy).....	5,000
1920	Andrew McF. Davis.....	6,000
	David H. Fanning.....	5,000
	Clarence W. Bowen.....	500
	Arthur P. Rugg.....	200
	Samuel L. Munson.....	1,000

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