

ROCHESTER PUBLIC LIBRARY  
Reynolds Trust Fund  
Financial Report

January 1, 1963 - October 31, 1963

RECEIPTS

Balance December 31, 1962	\$10,171.79	
Deposits	32,040.44	
Fines, fees & sale of catalogs	<u>4,039.90</u>	
<b>TOTAL RECEIPTS</b>		<b>\$46,252.13</b>

EXPENDITURES

Films	\$22,927.63	
Recordings	4,205 92	
Supplies	1,611 84	
Equipment	1,221.85	
Volumes, subscriptions, microfilm	1,995 40	
Music scores	486 71	
Repairs to equipment	<u>103.87</u>	
<b>TOTAL EXPENDITURES</b>		<b>32,553.22</b>
Balance October 31, 1963		<b><u>\$13,698.91*</u></b>

\*As a number of orders have not yet been closed, the figures for total expenditures and balance are estimated, not exact.

ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Semi-annual Financial Report  
 by Specific Accounts  
 May 1, 1963 - October 31, 1963

AUDIO-VISUAL ACCOUNT

RECEIPTS

Balance April 30, 1963	\$ 9,354 78	
Deposits	19,540.44	
Fines, fees & sale of catalogs	2,343.40	
<b>TOTAL RECEIPTS</b>		<b>\$31,238.62</b>

EXPENDITURES

Films	\$13,223.25	
Recordings	1,767.68	
Supplies	1,488.58	
Equipment	1,179.35	
<b>TOTAL EXPENDITURES</b>		<b>17,658.86</b>
Balance October 31, 1963		<b>\$13,579.76*</b>

BOOK ACCOUNT

RECEIPTS

Balance April 30, 1963	\$ 1,124.82	
<b>TOTAL RECEIPTS</b>		<b>\$ 1,124.82</b>

EXPENDITURES

Volumes	\$ 1,101.59	
<b>TOTAL EXPENDITURES</b>		<b>1,101.59</b>
Balance October 31, 1963		<b>\$ 23.23*</b>

MINIATURE MUSIC SCORE ACCOUNT

RECEIPTS

Balance April 30, 1963	\$ 582.63	
<b>TOTAL RECEIPTS</b>		<b>\$ 582.63</b>

EXPENDITURES

Music scores	\$ 486.71	
<b>TOTAL EXPENDITURES</b>		<b>486.71</b>
Balance October 31, 1963		<b>\$ 95.92*</b>

\*As a number of orders have not yet been closed, the figures for total expenditures and the balance are estimated, not exact

CUSTODIAN REYNOLDS LIBRARY

RECAPITULATION

	<u>Book Value</u>	<u>Market Value 4-29-64</u>	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 544,576	\$ 515,990	38%	\$ 19,844	44%
Savings Accounts	41,100	41,100	4%	1,746	4%
Preferred Stocks	10,077	7,600	-	350	-
Common Stocks	151,995	755,463	58%	23,248	52%
Principal Cash	3,024	3,024	-		
	<u>\$ 750,772</u>	<u>\$1,323,177</u>	<u>100%</u>	<u>\$ 45,188</u>	<u>100%</u>

Rate of return on market value - 3.42%  
 Rate of return on book value - 6.02%  
 Account opened 9/24/47. Market value \$525,234.

INDUSTRY DIVERSIFICATION - COMMON STOCKS

Auto Manufacturer	\$ 74,592	10%
Bank	63,597	9%
Building	23,500	3%
Chemical	114,300	15%
Insurance	14,688	2%
Metal	23,700	3%
Miscellaneous	108,360	14%
Oil	172,026	23%
Steel	18,720	2%
Utility	141,980	19%
	<u>\$ 755,463</u>	<u>100%</u>

	<u>Book Value</u>	<u>Market Value</u>
Oct. 29, 1962	\$ 750,708	\$ 1,099,941
Apr. 29, 1963	750,708	1,233,420
Oct. 29, 1963	750,632	1,252,374
Apr. 29, 1964	750,772	1,323,177

<u>BONDS</u>		<u>Approx.</u> <u>Unit</u> <u>Book</u>	<u>Total</u> <u>Book</u> <u>Value</u>	<u>Unit</u> <u>Mkt.</u>	<u>Total</u> <u>Market</u> <u>4-29-64</u>
20,000	Federal Home Loan Banks 3.95% due 7/15/64	100	\$ 25,017.13	100	\$ 25,000
20,000	Federal Land Banks 3-7/8% due 9/15/72	100	19,905.90	97	19,400
50,000	Federal Natl. Mtg. Assn. 4-3/8% due 6/12/72	100	50,095.25	100	50,000
16,000	International Banks 4-3/4% due 11/1/80	102	16,251.50	103	16,420
15,000	U. S. Treasury Bonds 4% due 8/15/70	100	15,000.00	99	14,850
41,000	U. S. Treasury Bonds 3-7/8% due 11/15/71	99	40,725.25	98	40,180
78,000	U. S. Treasury Bonds (Reg.) 2-3/4% due 4/1/80	100	78,000.00	100	78,000
3,000	U. S. Treasury Notes 4-3/4% due 5/15/64	100	3,001.87	100	3,000
15,000	Aluminum Co. of America 3% due 6/1/79	100	15,008.12	87	13,050
15,000	American Tel & Tel 2-7/8% due 6/1/87	101	15,116.90	77	11,550
25,000	Canadian Natl. Railway 5% due 10/1/87	94	23,488.62	96	24,000
20,000	Detroit Edison 3-1/4% due 5/5/80	100	20,000.00	86	17,200
20,000	Duquesne Light 2-3/4% due 8/1/77	102	20,312.47	83	16,600
10,000	General Motors Accept. 3% due 7/15/89	100	10,041.60	93	9,300
10,000	City of Montreal 4-1/2% due 1/1/72	90	9,037.31	99	9,900
20,000	New York Telephone 2-3/4% due 7/15/82	100	20,016.50	78	15,600
25,000	New York Telephone 4-5/8% due 1/1/2002	102	25,587.50	104	26,000
20,000	Northern Natural Gas 3-1/4% due 11/1/74	101	20,100.00	89	17,800
12,000	Province of Ontario 3-1/8% due 3/15/80	101	12,092.56	84	10,080
10,000	Pacific Gas & Electric 2-7/8% due 12/1/80	99	9,876.93	81	8,100
25,000	Pacific Tel & Tel 4-3/8% due 8/15/88	104	25,907.75	100	25,000
10,000	Pittsburg, Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	10,014.43	75	7,500
15,000	Public Service Elec. & Gas 4-3/8% due 11/1/86	101	15,114.00	100	15,000
5,000	Socony Mobil Oil 2-1/2% due 6/1/76	100	5,022.96	84	4,200

<u>BONDS, continued</u>		<u>Approx.</u> <u>Unit</u> <u>Book</u>	<u>Total</u> <u>Book</u> <u>Value</u>	<u>Unit</u> <u>Mkt.</u>	<u>Total</u> <u>Market</u> <u>4-29-64</u>	<u>Est.</u> <u>Annual</u> <u>Income</u>
\$20,000 Southern California Edison 4-5/8% due 9/1/33	102	\$ 20,325.00	103	\$ 20,600	\$ 925	
7,000 Standard Oil of N. J. 2-3/8% due 5/15/71	98	19,516.36	88	17,600	475	
		<u>544,575.91</u>		<u>\$ 515,990</u>	<u>\$19,844</u>	

<u>SAVINGS ACCOUNTS</u> - Various banks		\$ 41,100.00		\$ 41,100	\$ 1,746
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<u>PREFERRED STOCKS</u>					
100 sh. Union Electric \$3.50	101	\$ 10,077.50	76	\$ 7,600	\$ 350

<u>COMMON STOCKS</u>					
1585 sh. American Elec. Power (a)	5	\$ 8,260.41	41	\$ 64,935	\$ 1,833
473 sh. Atlantic City Elec.	8	3,718.09	49	23,177	723
600 sh. Baltimore Gas & Elec.	14	8,416.54	34	20,400	744
445 sh. Bankers Trust	19	8,547.67	57	25,365	890
520 sh. Bethlehem Steel	38	19,856.38	36	18,720	780
201 sh. Chase Manhattan Bank (b)	20	4,003.81	72	14,472	381
682 sh. Commonwealth Edison (c)	13	9,037.76	49	33,418	954
300 sh. duPont (d)	37	11,123.74	256	76,800	2,325
840 sh. EastmanKodak (e)	15	11,818.77	129	108,360	2,184
888 sh. General Motors (f)	11	9,442.02	84	74,592	3,552
122 sh. Gulf Oil	8	8,933.72	55	61,710	1,795
122 sh. Hartford Fire Ins.	12	2,487.70	72	14,688	285
300 sh. International Nickel	14	4,072.07	79	23,700	600
198 sh. Morgan Guaranty Trust	45	8,955.00	120	23,760	792
1268 sh. Standard Oil of N.J.	14	17,432.02	87	110,316	3,550
300 sh. Union Carbide	35	10,547.51	125	37,500	1,080
250 sh. U. S. Gypsum	21	5,331.85	94	23,500	775
		<u>\$151,995.06</u>		<u>\$ 755,463</u>	<u>\$23,248</u>
Principal Cash		<u>3,024.14</u>		<u>3,024</u>	
<b>GRAND TOTAL.....</b>		<b>\$750,772.61</b>		<b>\$1,323,177</b>	<b>\$45,138</b>

- (a) Adjusted for 3% stock dividend
- (b) Adjusted for 50% stock dividend
- (c) Adjusted for 1-1/2% stock dividend
- (d) Book value adjusted re: distribution of GM stock
- (e) Adjusted for 5% stock dividend
- (f) Received 36/100 sh. GM stock for each share of duPont held

## SECURITY TRANSACTIONS

October 30, 1963 through April 29, 1964

<u>SALES:</u>	\$5,000 General Motors Acceptance Corp. 2-3/4% due 7/15/64		\$ 5,055.26
<u>PURCHASES:</u>	86/100 sh. American Electric Power 187/200 sh. Commonwealth Edison	\$	34.33 <u>49.22</u>
		\$	83.05
<u>SAVINGS ACCOUNTS OPENED:</u>			\$ 30,100.00
<u>MATURITIES:</u>	\$3,000 U. S. Treasury Bonds 3% due 2/15/64	\$	3,000.00
	25,000 Federal Land Banks 4-1/2% due 4/20/64		<u>25,000.00</u>
		\$	28,000.00

THE REYNOLDS LIBRARY

Accountants' Report

Financial Statements and Supplementary Data  
December 31, 1963

PEAT, MARWICK, MITCHELL & CO.  
CERTIFIED PUBLIC ACCOUNTANTS

PEAT, MARWICK, MITCHELL & CO.

CERTIFIED PUBLIC ACCOUNTANTS

400 MIDTOWN TOWER

ROCHESTER 4, NEW YORK

ACCOUNTANTS' REPORT

The Board of Trustees  
The Reynolds Library:

We have examined the statement of assets and liabilities of The Reynolds Library as of December 31, 1963 and the related statement of income and expenses - operating fund, and statement of fund balances for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying statement of assets and liabilities and the related statement of income and expenses - operating fund, and statement of fund balances present fairly the financial position of The Reynolds Library at December 31, 1963 and the results of its operations for the year then ended on a basis consistent with that of the preceding year. Also, in our opinion, the accompanying schedule presents fairly the information shown therein.

*Peat Marwick, Mitchell & Co*

Rochester, New York  
March 31, 1964



## THE REYNOLDS LIBRARY

## Statement of Assets and Liabilities

December 31, 1963Assets

Operating fund:		
Cash	\$ 49,065.00	
Investments:		
Government and corporate securities		
(at cost) (market value \$1,233,652.93)	<u>736,060.40</u>	785,125.40
Income continuity fund:		
Cash		25,376.28
Fund for the purchase of book collections:		
Cash		<u>9,855.72</u>
		\$ <u>820,357.40</u>

Liabilities and Fund Balance

Operating fund:		
Due to City of Rochester - Reynolds Audio		
Visual Department	11,056.10	
Fund balance	<u>774,069.30</u>	785,125.40
Income continuity fund:		
Fund balance		25,376.28
Fund for the purchase of book collections:		
Fund balance		<u>9,855.72</u>
		\$ <u>820,357.40</u>

## THE REYNOLDS LIBRARY

## Statement of Income and Expenses - Operating Fund

Year ended December 31, 1963

<b>Income:</b>			
Interest and dividends on investments		\$ 44,084.60	
Interest on bank accounts		<u>635.15</u>	44,719.75
<b>Deductions:</b>			
Payments to Rochester Public Library:			
Audio Visual Department			27,000.00
Book purchases:			
Reference books	\$ 2,000.00		
Miniature musical scores	<u>500.00</u>	2,500.00	
Audit fees		459.25	
Bank custodian fees		1,315.35	
Contributions to the Friends of the Library			60.00
Gifts:			
John A. Lowe	600.00		
Elma G. Schule	100.00		
Robert Barnes	<u>600.00</u>	1,300.00	
Audio Visual brochure		243.68	
Meeting and travel expenses		665.21	
Canadian exchange		94.14	
Miscellaneous		<u>26.02</u>	<u>33,663.65</u>
<b>Excess of income over deductions</b>			<b>\$ <u>11,056.10</u></b>

The excess of income over deductions amounting to \$11,056.10 is due to City of Rochester, Reynolds Audio Visual Department pursuant to motion of Board of Trustees passed at a meeting held on November 19, 1963.

## THE REYNOLDS LIBRARY

## Statement of Fund Balances

January 1, 1963 to December 31, 1963

Operating Fund

Balance January 1, 1963		\$ 774,012.51
Add:		
Excess of income over deductions for the year ended December 31, 1963	\$ 11,056.10	
Gain on sale of securities	<u>56.79</u>	<u>11,112.89</u>
		785,125.40
Deduct:		
Excess of income over deductions (as above) due to City of Rochester - Reynolds Audio Visual Department pursuant to motion of the Board of Trustees passed at meeting held on November 19, 1963		<u>11,056.10</u>
Balance December 31, 1963		\$ <u>774,069.30</u>

Income Continuity Fund

Balance January 1, 1963	\$ 24,391.10
Add interest on bank account	<u>985.18</u>
Balance December 31, 1963	\$ <u>25,376.28</u>

Funds for the Purchase of Book Collections

Balance January 1, 1963	\$ 9,471.55
Add interest on bank accounts	<u>384.17</u>
Balance December 31, 1963	\$ <u>9,855.72</u>

## THE REYNOLDS LIBRARY

## Summary of Investments

January 1, 1963 to December 31, 1963

	<u>Book value</u> <u>Dec. 31, 1963</u>	<u>Market value</u> <u>Dec. 31, 1963</u>	<u>Income</u> <u>1963</u>
Operating fund:			
Bonds	\$ 574,015.36	545,292.43	20,872.91
Stocks	<u>162,045.04</u>	<u>688,360.50</u>	<u>23,211.69</u>
	<u>\$ 736,060.40</u>	<u>1,233,652.93</u>	<u>44,084.60</u>

ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Financial Report

January 1, 1964 - December 31, 1964

RECEIPTS

Balance December 31, 1963	\$17,484.40	
Deposits	40,556.10	
Fines, fees & sale of catalogs	<u>4,882.98</u>	
<b>TOTAL RECEIPTS</b>		<b>\$62,923.48</b>

EXPENDITURES

Films	\$52,170.93	
Records	3,936.36	
Supplies	682.64	
Equipment	550.18	
Volumes, subscriptions	2,077.30	
Music scores	183.60	
Repairs to equipment	298.76	
Freight and express	<u>73.30</u>	
<b>TOTAL EXPENDITURES</b>		<b>59,973.07</b>
Balance, December 31, 1964		<b>\$ <u>2,950.41</u></b>

ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Semi-annual Financial Report  
 by Specific Accounts  
 November 1, 1964 - April 30, 1965

AUDIO-VISUAL ACCOUNT

RECEIPTS

Balance October 31, 1964	\$ 9,630.48	
Deposits	15,000 00	
Fines, fees & sale of catalogs	<u>2,323.05</u>	
<b>TOTAL RECEIPTS</b>		<b>\$26,953.53</b>

EXPENDITURES

Films	\$19,721.09	
Records	1,412.84	
Supplies	705 02	
Repairs to equipment	<u>214.92</u>	
<b>TOTAL EXPENDITURES</b>		<b>22,053.87</b>
Balance April 30, 1965		<u>\$ 4,899.66*</u>

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BOOK ACCOUNT

RECEIPTS

Balance October 31, 1964	\$ 443.88	
Deposits	<u>2,000.00</u>	
<b>TOTAL RECEIPTS</b>		<b>\$ 2,443.88</b>

EXPENDITURES

Volumes	\$ 579.50	
Subscriptions	<u>655.25</u>	
<b>TOTAL EXPENDITURES</b>		<b>1,234.75</b>
Balance April 30, 1965		<u>\$ 1,209.13*</u>

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MINIATURE MUSIC SCORE ACCOUNT

RECEIPTS

Balance October 31, 1964	\$ 412.32	
Deposit	<u>500.00</u>	
<b>TOTAL RECEIPTS</b>		<b>\$ 912.32</b>

EXPENDITURES

Music scores	\$ 195 00	
<b>TOTAL EXPENDITURES</b>		<b>195.00</b>
		<u>\$ 717.32</u>

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\*As a number of orders have not yet been closed, the figures for total expenditures and the balance are estimated, not exact.

THE REYNOLDS LIBRARY

Accountants' Report

Financial Statements and Supplementary Data  
December 31, 1964

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400 MIDTOWN TOWER

ROCHESTER 4, NEW YORK

ACCOUNTANTS' REPORT

The Board of Trustees  
The Reynolds Library:

We have examined the statement of assets and liabilities of The Reynolds Library as of December 31, 1964 and the related statement of income and expenses - operating fund, and statement of fund balances for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying statement of assets and liabilities and the related statement of income and expenses - operating fund, and statement of fund balances present fairly the financial position of The Reynolds Library at December 31, 1964 and the results of its operations for the year then ended on a basis consistent with that of the preceding year. Also, in our opinion, the accompanying schedule presents fairly the information shown therein.

*Peat, Marwick, Mitchell & Co.*

Rochester, New York  
April 2, 1965



THE REYNOLDS LIBRARY

Statement of Assets and Liabilities

December 31, 1964

Assets

Operating fund:		
Cash	\$ 72,918.85	
Investments:		
Government and corporate securities		
(at cost) (market value \$1,329,343.31)	<u>707,279.28</u>	780,198.13
Income continuity fund:		
Cash		26,472.04
Fund for the purchase of book collections:		
Cash		<u>10,281.27</u>
		\$ <u>816,951.44</u>

Liabilities and Fund Balance

Operating fund:		
Due to City of Rochester - Reynolds Audio		
Visual Department	9,604.08	
Fund balance	<u>770,594.05</u>	780,198.13
Income continuity fund:		
Fund balance		26,472.04
Fund for the purchase of book collections:		
Fund balance		<u>10,281.27</u>
		\$ <u>816,951.44</u>

## THE REYNOLDS LIBRARY

## Statement of Income and Expenses - Operating Fund

Year ended December 31, 1964

## Income:

Interest and dividends on investments	\$ 44,350.86	
Interest on bank accounts	<u>1,957.60</u>	46,308.46

## Deductions:

Payments to Rochester Public Library:		
Audio Visual Department		27,000.00
Book purchases:		
Reference books	\$ 2,000.00	
Miniature musical scores	<u>500.00</u>	2,500.00
Audit fees		450.00
Bank custodian fees		1,366.94
Insurance		375.00
Contributions to the Friends of the Library		60.00
Gifts:		
John A. Lowe	600.00	
Elma G. Schule	75.00	
Robert Barnes	600.00	
Projector for Rochester Institute of Technology	<u>663.33</u>	1,938.33
Audio Visual publications		280.90
Meeting and travel expenses		623.75
Canadian exchange		93.75
Sponsorship of National Education Association meeting		2,013.35
Miscellaneous		<u>2.36</u>
Excess of income over deductions		<u>\$ 9,604.08</u>

The excess of income over deductions amounting to \$9,604.08 is due to City of Rochester, Reynolds Audio Visual Department pursuant to motion of Board of Trustees passed at a meeting held on December 14, 1964.

THE REYNOLDS LIBRARY

Statement of Fund Balances

January 1, 1964 to December 31, 1964

Operating Fund

Balance January 1, 1964		\$ 774,069.30
Add excess of income over deductions for the year ended December 31, 1964		<u>9,604.08</u> 783,673.38
Deduct:		
Excess of income over deductions (as above) due to City of Rochester - Reynolds Audio Visual Department pursuant to motion of the Board of Trustees passed at meeting held on December 14, 1964	\$ 9,604.08	
Loss on sale of securities (net)	<u>3,475.25</u>	<u>13,079.33</u>
Balance December 31, 1964		\$ <u>770,594.05</u>

Income Continuity Fund

Balance January 1, 1964	\$ 25,376.28
Add interest on bank account	<u>1,095.76</u>
Balance December 31, 1964	\$ <u>26,472.04</u>

Funds for the Purchase of Book Collections

Balance January 1, 1964	\$ 9,855.72
Add interest on bank accounts	<u>425.55</u>
Balance December 31, 1964	\$ <u>10,281.27</u>

## THE REYNOLDS LIBRARY

## Summary of Investments

January 1, 1964 to December 31, 1964

	Book value <u>Dec. 31, 1964</u>	Market value <u>Dec. 31, 1964</u>	Income <u>1964</u>
Operating fund:			
Bonds	\$ 543,068.17	515,203.56	20,310.58
Stocks	<u>164,211.11</u>	<u>814,139.75</u>	<u>24,040.28</u>
	<u>\$ 707,279.28</u>	<u>1,329,343.31</u>	<u>44,350.86</u>

CUSTODIAN REYNOLDS LIBRARY

RECAPITULATION

	<u>Book Value</u>	<u>Market Value 4-29-65</u>	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 542,747	\$ 515,480	37%	\$ 19,827	42%
Savings Accounts	40,800	40,800	2%	1,733	3%
Common Stocks	178,569	850,863	61%	25,891	55%
Principal Cash	20	20			
	<u>\$ 762,137</u>	<u>\$1,407,163</u>	<u>100%</u>	<u>\$ 47,451</u>	<u>100%</u>

Rate of return on market value - 3.37%

Rate of return on book value - 6.23%

Account opened 9/24/47. Market value \$525,234

INDUSTRY DIVERSIFICATION - COMMON STOCKS

Auto Manufacturer	\$ 113,142	13%
Bank	67,223	8%
Chemical	111,000	13%
Electrical Equipment	62,400	7%
Insurance	15,300	2%
Metal	26,400	3%
Oil	160,614	19%
Photographic	136,080	16%
Utility	<u>158,704</u>	<u>19%</u>
	<u>\$ 850,863</u>	<u>100%</u>

	<u>Book Value</u>	<u>Market Value</u>
Oct. 29, 1963	\$750,662	\$ 1,252,374
Apr. 29, 1964	750,772	1,323,177
Oct. 29, 1964	747,289	1,379,625
Apr. 29, 1965	762,137	1,407,163

<u>BONDS</u>	<u>Approx.</u> <u>Unit</u> <u>Book</u> <u>Value</u>	<u>Total</u> <u>Book</u> <u>Value</u>	<u>Unit</u> <u>Mkt.</u>	<u>Total</u> <u>Market</u> <u>4-29-65</u>	<u>Estimated</u> <u>Annual</u> <u>Income</u>
\$20,000 Federal Land Banks 3-7/8% due 9/15/72	100	\$ 19,905.90	97	\$ 19,400	\$ 775
25,000 Federal Land Banks 4-1/4% due 8/20/68	100	25,064.00	100	25,000	1,052
50,000 Federal Natl. Htg. Assn. 4-3/8% due 6/12/72	100	50,095.25	100	50,000	2,187
16,000 International Waks 4-3/4% due 11/1/80	102	16,251.50	102	16,320	760
5,000 U. S. Treasury Bonds 4% due 8/15/70	100	5,000.00	99	4,950	200
41,000 U. S. Treasury Bonds 3-7/8% due 11/15/71	99	40,725.25	98	40,180	1,588
78,000 U. S. Treasury Bonds (Reg.) 2-3/4% due 4/1/80	100	78,000.00	100	78,000	2,145
15,000 Aluminum Co. S.F. Deb. 3% due 6/1/79	100	15,008.12	86	12,900	450
15,000 American Tel. & Tel. Deb. 2-7/8% due 6/1/87	101	15,116.90	78	11,700	431
25,000 Canadian National Railway 5% due 10/1/87	94	23,488.62	98	24,500	1,250
20,000 Detroit Edison Co. 3-1/4% due 5/15/80	100	20,000.00	86	17,200	650
20,000 Duquesne Light Co 2-3/4% due 8/1/77	102	20,312.47	84	16,800	550
10,000 General Motors Accept. Corp. 3% due 7/15/69	100	10,041.60	95	9,500	300
10,000 City of Montreal 4-1/2% due 4/1/72	90	9,037.31	98	9,800	450
20,000 New York Telephone Co 2-3/4% due 7/15/82	100	20,016.50	80	16,000	550
25,000 New York Telephone Co 4-5/8% due 1/1/2002	102	25,587.50	103	25,750	1,156
20,000 Northern Natural Gas S.F. Deb. 3-1/4% due 11/1/74	101	20,100.00	90	18,000	650
12,000 Province of Ontario Deb. 3-1/8% due 3/15/80	101	12,092.56	84	10,080	375
10,000 Pacific Gas & Electric Co 2-7/8% due 12/1/80	99	9,876.93	83	8,300	287
25,000 Pacific Tel. & Tel. Deb. 4-3/8% due 8/15/88	104	25,907.75	99	24,750	1,093
10,000 Pittsburg, Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	10,014.43	76	7,600	287
15,000 Public Service Elec & Gas 4-3/8% due 11/1/86	101	15,114.00	99	14,850	656
10,000 Ritter Co. Inc., Conv. S.D. 4-1/2% due 12/1/80	111	11,126.50	115	11,500	450
5,000 Socony Mobil Oil 2-1/2% due 6/7/76	100	5,022.96	84	4,200	125
20,000 Southern California Edison 4-5/8% due 9/1/83	102	20,325.00	102	20,100	925
20,000 Standard Oil of New Jersey 2-3/8% due 5/15/71	98	19,516.36	89	17,000	475
		<u>\$ 542,747.41</u>		<u>\$ 515,180</u>	<u>\$ 19,827</u>

SAVINGS ACCOUNTS	APPROX.		Unit Mkt.	Total Market 4-29-65	Estimated Annual Income
	Unit Book Value	Total Book Value			
Various banks		\$ 40,800.00		\$ 40,800	\$ 1,733
<b>COMMON STOCKS</b>					
1585 sh. American Electric Power	5	\$ 8,260.41	44	\$ 69,740	\$ 1,965
710 sh. Atlantic City Electric	5	3,734.82	38	26,980	766
600 sh. Baltimore Gas & Electric	14	8,416.54	39	23,400	792
445 sh. Bankers Trust Co of NY	19	8,547.67	67	29,815	979
201 sh. Chase Manhattan Bank	20	4,008.81	68	13,668	402
689 sh. Commonwealth Edison (a)	13	9,048.31	56	38,584	1,240
300 sh. duPont (E. I.)	31 <sup>(b)</sup>	9,281.57	239	71,700	1,800
840 sh. Eastman Kodak	14	11,818.77	162	136,080	2,646
600 sh. General Electric	86	51,735.44	104	62,400	1,320
1038 sh. General Motors (c)	11	11,284.19	109	113,142	4,619
1122 sh. Gulf Oil	8	8,938.72	55	61,710	2,019
204 sh. Hartford Fire Insurance	12	2,487.70	75	15,300	285
300 sh. International Nickel	14	4,072.07	88	26,400	675
7.80 sh. Morgan Guaranty Trust (d)	41	8,955.00	109	23,740	872
1268 sh. Standard Oil of New Jersey	14	17,432.02	78	98,904	4,311
300 sh. Union Carbide	35	<u>10,547.51</u>	131	<u>39,300</u>	<u>1,200</u>
		\$ 178,569.55		\$ 850,863	\$ 25,891
Principal Cash		<u>20.13</u>		<u>20</u>	
GRAND TOTAL.....		\$ 762,137.09		\$ 1,407,163	\$ 47,451

(a) Adjusted for 1% stock dividend

(b) Book value adjusted re: distribution of GM stock

(c) Received 1/2 sh. GM stock for each share of duPont held.

(d) Adjusted for 10% stock dividend. Purchasing fraction to round out to 218 shares.

SECURITY TRANSACTIONS

October 30, 1964 thru April 29, 1965

PURCHASES

\$10,000 Ritter Co., Conv. S.D. 4-1/2% due 12/1/80	\$ 11,126.50	
18/100 sh Commonwealth Edison	10.55	
200 sh General Electric	<u>19,697.60</u>	\$ 30,834.65

SALES

\$10,000 U. S. Treasury Bonds 4% due 8/15/70	\$ 9,948.50	
250 sh U. S. Gypsum	<u>20,336.89</u>	\$ 30,285.39

<u>SAVINGS ACCOUNT</u> - Withdrawal		\$ 300.00
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POSTAGE AND INSURANCE

Charges for year 1964		\$ 106.00
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**ROCHESTER PUBLIC LIBRARY  
Reynolds Trust Fund  
Financial Report**

**January 1, 1965 - December 31, 1965**

<b>Balance, January 1, 1965</b>		<b>\$2,950.41</b>
<b>RECEIPTS</b>		
Reynolds Library deposits	\$39,104.08	
Fines, fees & sale of catalogs	4,601.79	43,905.87
<b>TOTAL RECEIPTS</b>	<u>43,705.87</u>	<u>\$46,656.28</u>
<b>EXPENDITURES</b>		
Films	26,064.94	
Records	3,258.35	
Supplies	1,201.32	
Equipment	495.54	
Volumes & subscriptions	1,965.05	
Music Scores	781.83	
Repairs to equipment	204.56	
<b>TOTAL EXPENDITURES</b>	<u>33,972.09</u>	<u>33,972.09</u>
<b>BALANCE, December 31, 1965</b>		<u>\$12,684.19</u>

ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Financial Report by Specific Accounts

January 1, 1965 - December 31, 1965

AUDIO-VISUAL ACCOUNT

Balance January 1 1965		\$ 2,320.21
<b>RECEIPTS</b>		
Reynolds Library deposits	\$36,604.08	
Fines, fees & sale of catalogs	<u>4,801.79</u>	41,405.87
		<u>\$43,726.08</u>
<b>EXPENDITURES</b>		
Films	26,064.94	
Records	3,258.85	
Supplies	1,201.32	
Equipment	495.54	
Repairs to equipment	<u>204.56</u>	31,225.21
BALANCE, December 31, 1965		<u>\$12,500.87</u>

BOOK ACCOUNT

Balance, January 1, 1965		\$ 217.88
<b>RECEIPTS</b>		
Reynolds Library deposits	\$2,000.00	2,000.00
		<u>\$2,217.88</u>
<b>EXPENDITURES</b>		
Volumes	1,004.30	
Subscriptions	<u>960.75</u>	1,965.05
BALANCE, December 31, 1965		<u>\$ 252.83</u>

MINIATURE MUSIC SCORE ACCOUNT

Balance, January 1, 1965		\$ 412.32
<b>RECEIPTS</b>		
Reynolds Library deposits	\$ 500.00	500.00
		<u>\$ 912.32</u>
<b>EXPENDITURES</b>		
Music Scores	\$ 781.83	781.83
BALANCE, December 31, 1965		<u>\$ 130.49</u>

**THE REYNOLDS LIBRARY**

**Accountants' Report**

**Financial Statements and Supplementary Data  
December 31, 1965**

**PEAT, MARWICK, MITCHELL & CO.**

**CERTIFIED PUBLIC ACCOUNTANTS**

PEAT, MARWICK, MITCHELL & CO.

CERTIFIED PUBLIC ACCOUNTANTS

400 MIDTOWN TOWER

ROCHESTER, NEW YORK 14604

The Board of Trustees  
The Reynolds Library:

We have examined the statement of assets and liabilities of The Reynolds Library as of December 31, 1965 and the related statement of income and expenses - operating fund, and statement of fund balances for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We confirmed the securities owned and confirmed the cash by a certificate obtained from the depository.

In our opinion, the accompanying statement of assets and liabilities and the related statement of income and expenses - operating fund, and statement of fund balances present fairly the financial position of The Reynolds Library at December 31, 1965 and the results of its operations for the year then ended on a basis consistent with that of the preceding year. The current year's supplementary data included in Schedule 1 have been subjected to the same auditing procedures and, in our opinion, are stated fairly in all material respects when considered in conjunction with the basic financial statements taken as a whole.

*Peat, Marwick, Mitchell & Co*

March 16, 1966

## THE REYNOLDS LIBRARY

## Statement of Assets and Liabilities

December 31, 1965

Assets

## Operating fund:

## Cash:

## Central Trust Co.:

Regular account

\$ 291.61

Income cash - custody account

20,889.86

Principal cash - custody account

17,035.93

Lincoln Rochester Trust Co.

7,717.58

Monroe County Savings Bank

8,419.15

54,354.13

Investment - government and corporate securities, at cost (market value

\$1,439,051.69)

770,192.41

824,546.54

## Income continuity fund:

Cash (Rochester Savings Bank)

27,615.12

## Fund for the purchase of book collections:

Cash (Rochester Savings Bank)

10,725.20\$ 862,886.86Liabilities and Fund Balance

## Operating fund:

Due to City of Rochester - Reynolds Audio

Visual Department

\$ 15,364.27

Fund balance

809,182.27

824,546.54

## Income continuity fund:

Fund balance

27,615.12

## Fund for the purchase of book collections:

Fund balance

10,725.20\$ 862,886.86

## THE REYNOLDS LIBRARY

## Statement of Income and Expenses - Operating Fund

Year ended December 31, 1965

## Income:

Interest and dividends on investments	\$ 46,994.71	
Interest on bank accounts	<u>1,827.91</u>	48,822.62

## Deductions:

Payments to Rochester Public Library:			
Audio Visual Department		27,000.00	
Book purchases:			
Reference books	\$ 2,000.00		
Miniature musical scores	<u>500.00</u>	2,500.00	
Legal and audit fees		482.87	
Bank custodian fees		1,431.23	
Contributions to the Friends of the Library		60.00	
Gifts:			
John A. Lowe	600.00		
Robert Barnes	<u>600.00</u>	1,200.00	
Meeting and travel expenses		586.56	
Canadian exchange		91.69	
Miscellaneous		<u>106.00</u>	<u>33,458.35</u>
Excess of income over deductions			\$ <u>15,364.27</u>

The excess of income over deductions amounting to \$15,364.27 is due to City of Rochester, Reynolds Audio Visual Department pursuant to motion of Board of Trustees passed at a meeting held on November 11, 1965.

## THE REYNOLDS LIBRARY

## Statement of Fund Balances

January 1, 1965 to December 31, 1965Operating Fund

Balance January 1, 1965		\$ 770,594.05
Add excess of income over deductions for the year ended December 31, 1964	\$ 15,364.27	
Gain on sale of securities (net)	<u>38,588.22</u>	<u>53,952.49</u>
		824,546.54
Deduct:		
Excess of income over deductions (as above) due to City of Rochester - Reynolds Audio Visual Department pursuant to motion of the Board of Trustees passed at meeting held on November 11, 1965		<u>15,364.27</u>
Balance December 31, 1965		\$ <u><u>809,182.27</u></u>

Income Continuity Fund

Balance January 1, 1965	\$ 26,472.04
Add interest on bank account	<u>1,143.08</u>
Balance December 31, 1965	\$ <u><u>27,615.12</u></u>

Funds for the Purchase of Book Collections

Balance January 1, 1965	\$ 10,281.27
Add interest on bank accounts	<u>443.93</u>
Balance December 31, 1965	\$ <u><u>10,725.20</u></u>

## THE REYNOLDS LIBRARY

## Summary of Investments

January 1, 1965 to December 31, 1965

	Interest rate	Purchase date	Maturity date	Balance Par or shares
<b>Bonds:</b>				
Aluminum Company of America	3 %	6-24-54	6- 1-79	\$ 15,000.00
American Telephone and Telegraph Co.	2 7/8 %	9-10-47	6- 1-87	10,000.00
American Telephone and Telegraph Co.	2 7/8 %	10-27-47	6- 1-87	5,000.00
Canadian National Railway Co.	5 %	12-20-61	10- 1-87	25,000.00
City of Montreal	4 1/2 %	1-15-57	1- 1-72	10,000.00
Detroit Edison Co. - Series "O"	3 1/4 %	5-31-55	5-15-80	20,000.00
Duquesne Light Co. - 1st mortgage	2 3/4 %	9-25-47	8- 1-77	10,000.00
Duquesne Light Co. - 1st mortgage	2 3/4 %	10-27-47	8- 1-77	10,000.00
Federal Land Banks	3 7/8 %	9-18-56	9-15-72	20,000.00
Federal Land Banks	4 1/4 %	8-20-64	8-20-68	25,000.00
Federal National Mortgage Association	4 3/8 %	12-22-61	6-12-72	50,000.00
First National City Bank	4 %	7- 2-65	7- 1-90	-
General Motors Acceptance Corp.	3 %	8- 2-54	7-15-69	10,000.00
General Motors Acceptance Corp.	4 7/8 %	12-14-65	12- 1-87	-
International Banks for Reconstruction and Development	4 3/4 %	11-26-57	11- 1-80	16,000.00
New York Telephone Co. - Series "D"	2 3/4 %	9- 9-47	7-15-82	10,000.00
New York Telephone Co. - Series "D"	2 3/4 %	5-18-47	7-15-82	10,000.00
New York Telephone Co. - Ref Mtg. M	4 5/8 %	1-24-62	1- 1-2002	25,000.00
Northern Natural Gas Co.	3 1/4 %	7-20-54	11- 1-74	20,000.00
Pacific Gas and Electric Co.	2 7/8 %	10-27-47	12- 1-80	10,000.00
Pacific Telephone and Telegraph Co.	4 3/8 %	9-12-56	8-15-88	25,000.00
Pittsburgh, Bessemer and Lake Erie R. R. Co. - 1st mortgage	2 7/8 %	9- 9-47	12- 1-96	10,000.00
Province of Ontario	3 1/8 %	8-23-54	3-15-80	12,000.00
Public Service Electric and Gas Co.	4 3/8 %	1- 2-57	11- 1-86	15,000.00
Ritter Co., Inc.	4 1/2 %		12- 7-80	-
Socony Mobil Oil Co.	2 1/2 %	7-22-46	6- 1-76	5,000.00
Southern California Edison Co.	4 5/8 %	9- 1-58	9- 1-83	20,000.00
Standard Oil of New Jersey	2 3/8 %	9-11-47	5-15-71	10,000.00
Standard Oil of New Jersey	2 3/8 %	10-27-47	5-15-71	10,000.00
U. S. Treasury Bonds	4 %	6-21-63	8-15-70	15,000.00
U. S. Treasury Bonds - registered	2 3/4 %	4- 1-51	4- 1-75/80	78,000.00
U. S. Treasury Bonds	3 7/8 %	5-25-62	11-15-71	<u>41,000.00</u>
<b>Total bonds (forward to sheet #2)</b>				<b>\$ <u>542,000.00</u></b>

(1) Priced at the lower of cost or par value.



January 1, 1965

Book value	Purchases	Sales	Balance December 31, 1965		Income 1965	
			Par or shares	Book value Market value		
15,008.12	-	-	15,000.00	15,008.12	12,262.50	450.00
10,184.57	-	-	10,000.00	10,184.57	7,450.00	287.50
4,932.33	-	-	5,000.00	4,932.33	3,725.00	143.75
23,488.62	-	-	25,000.00	23,488.62	23,437.50	1,250.00
9,037.31	-	-	10,000.00	9,037.31(1)	9,037.31	450.00
20,000.00	-	-	20,000.00	20,000.00	16,400.00	650.00
10,122.90	-	-	10,000.00	10,122.90	8,100.00	275.00
10,189.57	-	-	10,000.00	10,189.57	8,100.00	275.00
19,905.90	-	-	20,000.00	19,905.90	18,850.00	775.00
25,064.00	-	25,064.00	-	-	-	1,396.01
50,095.25	-	-	50,000.00	50,095.25	48,625.00	2,187.50
-	26,126.50	-	25,000.00	26,126.50	27,125.00	(11.11)
10,041.60	-	-	10,000.00	10,041.60	9,375.00	300.00
-	24,751.50	-	25,000.00	24,751.50	25,062.50	(44.01)
16,251.50	-	-	16,000.00	16,251.50	15,760.00	760.00
10,227.07	-	-	10,000.00	10,227.07	7,675.00	275.00
9,789.43	-	-	10,000.00	9,789.43	7,675.00	275.00
25,587.50	-	-	25,000.00	25,587.50	24,500.00	1,156.25
20,100.00	-	-	20,000.00	20,100.00	17,850.00	650.00
9,876.93	-	-	10,000.00	9,876.93	7,800.00	287.50
25,907.75	-	-	25,000.00	25,907.75	23,437.50	1,093.75
10,014.43	-	-	10,000.00	10,014.43	7,512.50	287.50
12,092.56	-	-	12,000.00	12,092.56(1)	12,000.00	375.00
15,114.00	-	-	15,000.00	15,114.00	14,156.25	656.25
-	11,126.50	-	10,000.00	11,126.50	11,400.00	380.00
5,022.96	-	-	5,000.00	5,022.96	4,106.25	125.00
20,325.00	-	-	20,000.00	20,325.00	19,600.00	925.00
9,876.93	-	-	10,000.00	9,876.93	8,900.00	237.50
9,639.43	-	-	10,000.00	9,639.43	8,900.00	237.50
15,000.00	-	10,000.00	5,000.00	5,000.00	4,814.06	378.26
79,447.26	-	-	78,000.00	79,447.26(1)	78,000.00	2,145.00
10,725.25	-	13,906.06	27,000.00	26,819.19	25,793.44	1,447.16
<u>3,068.17</u>	<u>62,004.50</u>	<u>48,970.06</u>	<u>553,000.00</u>	<u>556,102.61</u>	<u>517,429.81</u>	<u>20,076.31</u>

## THE REYNOLDS LIBRARY

## Investments, Continued

		Purchase date	Balance January 1, 1965 Par or shares	Book value
Total bonds (forwarded from sheet #1)				\$ <u>543,068.17</u>
Stocks:				
American Electric Power Co.	Common	1947-64	1,585	8,271.02
Atlantic City Electric Co.	Common	1947-64	710	3,734.82
Baltimore Gas and Electric Co.	Common	1936-39	600	8,397.61
Bankers Trust Co. of New York	Common	1947-49	445	8,547.67
Chase Manhattan Bank of New York	Common	1950	201	4,008.81
Commonwealth Edison Co.	Common	1945-64	689	9,063.94
E. I. du Pont de Nemours & Co.	Common	1947	300	11,123.74
Eastman Kodak Co.	Common	1947-57	840	11,818.77
General Electric Co.	Common	1964	400	32,037.84
General Motors Corp.	Common	1947-57	888	9,442.02
Gulf Oil Corp.	Common	1947-60	1,122	8,938.72
Hartford Fire Insurance Co.	Common	1947-55	204	2,487.70
International Business Machines	Common	1965	-	-
International Nickel of Canada, Ltd.	Common	1944	300	4,072.07
Morgan Guaranty Trust Co. of New York	Common	1950	198	8,955.00
Standard Oil of New Jersey	Common	1937-58	1,268	17,432.02
Union Carbide Corp.	Common	1947	300	10,547.51
Union Oil of California	\$2.50 conv. pfd.	1965	-	-
U. S. Gypsum Co.	Common	1949	250	5,331.85
Total stocks				<u>164,211.11</u>
				\$ <u><u>707,279.28</u></u>

- (1) Received 1 share for each 1 share held on April 27, 1965 on a total of 840 shares of Eastman Kodak Co.
- (2) Received  $\frac{1}{2}$  share of General Motors Corp. for each 1 share of E. I. du Pont de Nemours & Co. held or a total of 150 shares in a special distribution January 4, 1965.
- (3) Received 19.80 ths. shares on a 10% stock dividend and purchased .20 share of Morgan Guaranty Trust Co. for \$21.85 on May 17, 1965.
- (4) Received 1 share for each 1 share held on May 8, 1965 or a total of 300 shares of Union Carbide Corp.

<u>Purchases</u>	<u>Sales</u>	<u>Balance December 31, 1965</u>			<u>Income 1965</u>
		<u>Par or shares</u>	<u>Book value</u>	<u>Market value</u>	
<u>62,004.50</u>	<u>48,970.06</u>		<u>556,102.61</u>	<u>517,429.81</u>	<u>20,076.31</u>
-	-	1,585	8,271.02	69,343.75	1,997.10
-	-	710	3,734.82	23,518.75	766.80
-	-	600	8,397.61	23,625.00	810.00
-	-	445	8,547.67	27,868.13	979.00
-	-	201	4,008.81	12,813.75	402.00
-	-	689	9,063.94	36,861.50	1,240.20
-	1,842.17	300	9,281.57	71,775.00	1,800.00
-	-	(1) 1,680	11,818.77	197,190.00	2,814.00
19,697.60	-	600	51,735.44	70,800.00	1,270.00
1,842.17	-	(2) 1,038	11,284.19	107,433.00	5,449.50
-	972.34	1,000	7,966.38	58,000.00	2,075.70
-	-	204	2,487.70	15,912.00	285.60
27,002.94	-	50	27,002.94	24,950.00	-
-	-	300	4,072.07	27,075.00	823.50
-	-	(3) 218	8,976.85	22,781.00	851.80
-	3,682.32	1,000	13,749.70	80,375.00	3,994.20
-	-	(4) 600	10,547.51	41,100.00	1,200.00
13,142.81	-	200	13,142.81	10,200.00	159.00
-	5,331.85	-	-	-	-
<u>51,707.37</u>	<u>11,828.68</u>		<u>214,089.80</u>	<u>921,621.88</u>	<u>26,918.40</u>
<u>23,711.87</u>	<u>60,798.74</u>		<u>770,192.41</u>	<u>1,439,051.69</u>	<u>46,994.71</u>

ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Financial Report by Specific Accounts

January 1, 1966 - December 31, 1966

AUDIO-VISUAL ACCOUNT

Balance, January 1, 1966		\$12,500.87
<b>RECEIPTS</b>		
Reynolds Library deposits	\$53,364.27	
Miscellaneous gift	20.00	
Fines, fees, catalogs	<u>4,578.77</u>	57,963.04
<b>TOTAL RECEIPTS</b>		<u>\$70,463.91</u>
<b>EXPENDITURES</b>		
Films	\$20,988.97	
Records	3,109.81	
Supplies	1,689.30	
Equipment	3,497.62	
Repairs to equipment	526.83	
Catalog cards	<u>97.52</u>	
<b>TOTAL EXPENDITURES</b>		29,890.05
<b>BALANCE, December 31, 1966</b>		<u>\$40,573.86</u>

BOOK ACCOUNT

Balance, January 1, 1966		\$ 252.83
<b>RECEIPTS</b>		
Reynolds Library deposit	\$ 2,000.00	2,000.00
<b>TOTAL RECEIPTS</b>		<u>\$ 2,252.83</u>
<b>EXPENDITURES</b>		
Volumes	\$ 961.40	
Subscriptions	<u>1,131.25</u>	
<b>TOTAL EXPENDITURES</b>		2,092.65
<b>BALANCE, December 31, 1966</b>		<u>\$ 160.18</u>

MINIATURE MUSIC SCORE ACCOUNT

Balance, January 1, 1966		\$ 130.49
<b>RECEIPTS</b>		
Reynolds Library deposit	\$ 500.00	500.00
<b>TOTAL RECEIPTS</b>		<u>\$ 630.49</u>
<b>EXPENDITURES</b>		
Music Scores	\$ 502.85	
<b>TOTAL EXPENDITURES</b>		502.85
<b>BALANCE, December 31, 1966</b>		<u>\$ 127.64</u>

**ROCHESTER PUBLIC LIBRARY**  
**Reynolds Trust Fund**  
**Financial Report**

January 1, 1966 - December 31, 1966

Balance, January 1, 1966		\$12,884.19
<b>RECEIPTS</b>		
Reynolds Library deposits	\$55,864.27	
Miscellaneous gift	20.00	
Fines, fees & sale of catalogs	<u>4,578.77</u>	60,463.04
<b>TOTAL RECEIPTS</b>		<b><u>\$73,347.23</u></b>
<b>EXPENDITURES</b>		
Files	\$20,968.97	
Records	3,109.81	
Supplies	1,689.30	
Equipment	3,497.62	
Volumes, sub., etc.	2,092.65	
Music scores	502.85	
Repairs to equipment	526.83	
Catalog cards	<u>97.52</u>	
<b>TOTAL EXPENDITURES</b>		<b>32,495.55</b>
Balance December 31, 1966		<b><u>\$40,851.68</u></b>

ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Financial Report

July, 1965 - April 30, 1966

Balance, July 1, 1965		\$16,172.39
RECEIPTS		
Reynolds Library deposits	\$31,500.00	
Fines, fees & sale of catalogs	<u>4,144.21</u>	35,644.21
		<u>\$51,816.60</u>
EXPENDITURES		
Files	\$22,037.04	
Records	3,492.26	
Supplies	773.89	
Equipment	3,737.25	
Repairs to equipment	170.06	
Volumes & subscriptions	2,019.75	
Music scores	<u>260.00</u>	32,540.25
BALANCE, April 30, 1966		<u>\$19,276.34*</u>

\*As a number of orders have not yet been closed, the figures for total expenditures and balance are estimated, not exact.

ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Financial Report by Specific Accounts

July, 1965 - April 30, 1966

AUDIO-VISUAL ACCOUNT

Balance, July 1, 1965		\$14,717.92
RECEIPTS		
Reynolds Library deposits	\$29,000.00	
Fines, fees & sale of catalogs	<u>4,144.21</u>	33,144.21
		<u>\$47,862.13</u>
EXPENDITURES		
Files	\$22,037.04	
Records	3,492.26	
Supplies	773.89	
Equipment	3,787.26	
Repairs to equipment	<u>170.06</u>	30,260.51
BALANCE, April 30, 1966		<u>\$17,601.62*</u>

BOOK ACCOUNT

Balance, July 1, 1965		\$ 1,063.98
RECEIPTS		
Reynolds Library deposits	\$ 2,000.00	2,000.00
		<u>\$ 3,063.98</u>
EXPENDITURES		
Volumes	\$ 906.25	
Subscriptions	<u>1,113.50</u>	2,019.75
BALANCE, April 30, 1966		<u>\$ 1,044.23*</u>

MINIATURE MUSIC SCORE ACCOUNT

Balance, July 1, 1965		\$ 390.49
RECEIPTS		
Reynolds Library deposits	\$ 500.00	500.00
		<u>\$ 890.49</u>
EXPENDITURES		
Music scores	\$ 260.00	260.00
BALANCE, April 30, 1966		<u>\$ 630.49*</u>

\*As a number of orders have not yet been closed, the figures for total expenditures and balance are estimated, not exact

THE REYNOLDS LIBRARY

Accountants' Report.

Financial Statements and Schedules  
December 31, 1966

PEAT, MARWICK, MITCHELL & CO.

CERTIFIED PUBLIC ACCOUNTANTS



PEAT, MARWICK, MITCHELL & CO.

CERTIFIED PUBLIC ACCOUNTANTS

400 MIDTOWN TOWER

ROCHESTER, NEW YORK 14604

The Board of Trustees  
The Reynolds Library:

We have examined the statement of assets and liabilities of The Reynolds Library as of December 31, 1966 and the related statement of income and expenses - operating fund, and statement of fund balances for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We confirmed the securities owned and confirmed the cash by a certificate obtained from the depository.

In our opinion, the accompanying statement of assets and liabilities and the related statement of income and expenses - operating fund, and statement of fund balances present fairly the financial position of The Reynolds Library at December 31, 1966 and the results of its operations for the year then ended on a basis consistent with that of the preceding year. The current year's supplementary data included in Schedules 1 and 2 have been subjected to the same auditing procedures and, in our opinion, are stated fairly in all material respects when considered in conjunction with the basic financial statements taken as a whole.

*Peat, Marwick, Mitchell & Co.*

March 10, 1967

## THE REYNOLDS LIBRARY

## Statement of Assets and Liabilities

## Operating Fund

December 31, 1966

Assets

## Cash at Central Trust Co.:

Regular accounts

\$ 189.70

Income cash - custody account

17,796.32

17,986.02

Investment - government and corporate securities,  
at cost (market value \$1,366,780.32)835,778.17\$ 853,764.19Liabilities and Fund Balance

Due to City of Rochester - Reynolds Audio

\$ 6,241.60

Visual Department

847,522.59

Fund balance

\$ 853,764.19

## THE REYNOLDS LIBRARY

## Statement of Income and Expenses - Operating Fund

Year ended December 31, 1966

## Income:

Interest and dividends on investments	\$ 48,728.44	
Interest on bank accounts	<u>1,338.23</u>	50,066.67

## Deductions:

Payments to Rochester Public Library:			
Audio Visual Department		38,000.00	} 40,500
Book purchases:			
Reference books	\$ 2,000.00		
Miniature musical scores	<u>500.00</u>	2,500.00	
Legal and audit fees		480.69	
Bank custodian fees		1,495.96	
Contributions to the Friends of the Library		60.00	
Gifts - Robert Barnes		600.00	
Meeting and travel expenses		596.95	
Canadian exchange		91.39	
Miscellaneous		<u>.08</u>	<u>43,825.07</u>
Excess of income over deductions			\$ <u>6,241.60</u>

The excess of income over deductions amounting to \$6,241.60 is due to City of Rochester, Reynolds Audio Visual Department pursuant to motion of Board of Trustees passed at a meeting held on June 13, 1966.

## THE REYNOLDS LIBRARY

## Summary of Investments

January 1, 1966 to December 31, 1966

	<u>Interest rate</u>	<u>Purchase date</u>	<u>Maturity date</u>	<u>Balance</u> <u>Par or</u> <u>shares</u>
<b>Bonds:</b>				
Aluminum Company of America	3 %	6-24-54	6- 1-79	\$ 15,000.00
American Telephone and Telegraph Co.	2 7/8%	9-10-47	6- 1-87	10,000.00
American Telephone and Telegraph Co.	2 7/8%	10-27-47	6- 1-87	5,000.00
Canadian National Railway Co.	5 %	12-20-61	10- 1-87	25,000.00
City of Montreal	4 1/2%	1-15-57	1- 1-72	10,000.00
Detroit Edison Co. - Series "O"	3 1/4%	5-31-55	5-15-80	20,000.00
Duquesne Light Co. - 1st mortgage	2 3/4%	9-25-47	8- 1-77	10,000.00
Duquesne Light Co. - 1st mortgage	2 3/4%	10-27-47	8- 1-77	10,000.00
Federal Intermediate Credit Bank	5.60 %	7-15-66	4- 3-67	-
Federal Land Banks	3 7/8%	9-18-56	9-15-72	20,000.00
Federal National Mortgage Association	4 3/8%	12-22-61	6-12-72	50,000.00
Federal National Mortgage Association participating CTF	5.45 %	4- 5-66	4- 1-76	-
First National City Bank	4 %	7- 2-65	7- 1-90	25,000.00
General Motors Acceptance Corp.	3 %	8- 2-54	7-15-69	10,000.00
General Motors Acceptance Corp.	4 7/8%	12-14-65	12- 1-87	25,000.00
International Banks for Reconstruction and Development	4 3/4%	11-26-57	11- 1-80	16,000.00
New York Telephone Co. - Series "D"	2 3/4%	9- 9-47	7-15-82	10,000.00
New York Telephone Co. - Series "D"	2 3/4%	5-18-47	7-15-82	10,000.00
New York Telephone Co. - Ref. Mtg. M	4 5/8%	1-24-62	1- 1-2002	25,000.00
Northern Natural Gas Co.	3 1/4%	7-20-54	11- 1-74	20,000.00
Pacific Gas and Electric Co.	2 7/8%	10-27-47	12- 1-80	10,000.00
Pacific Telephone and Telegraph Co.	4 3/8%	9-12-56	8-15-88	25,000.00
Pittsburgh, Bessemer and Lake Erie R. R. Co. - 1st mortgage	2 7/8%	9- 9-47	12- 1-96	10,000.00
Province of Ontario	3 1/8%	8-23-54	3-15-80	12,000.00
Public Service Electric and Gas Co.	4 3/8%	1- 2-57	11- 1-86	15,000.00
Ritter Co., Inc.	4 1/2%		12- 1-80	10,000.00
Savings Bank Trust Co. notes	6 %	6-29-66	6- 1-69	-
Socony Mobil Oil Co.	2 1/2%	7-22-46	6- 1-76	5,000.00
Southern California Edison Co.	4 5/8%	9- 1-58	9- 1-83	20,000.00
Standard Oil of New Jersey	2 3/8%	9-11-47	5-15-71	10,000.00
Standard Oil of New Jersey	2 3/8%	10-27-47	5-15-71	10,000.00
U. S. Treasury Bonds	4 %	6-21-63	8-15-70	5,000.00
U. S. Treasury Bonds - registered	2 3/4%	4- 1-51	4- 1-75/80	78,000.00
U. S. Treasury Bonds	3 7/8%	5-25-62	11-15-71	27,000.00
<b>Total bonds (forward to sheet #2)</b>				<b>\$ 553,000.00</b>

(1) Priced at the lower of cost or par value.

Summary of Investments

January 1, 1966 to December 31, 1966

Balance	Par	Maturity	Purchase	Interest	Bonds:
1/1/66	1/1/66	date	date	rate	
27,000.00		11-15-71	5-25-62	3 7/8%	U. S. Treasury Bonds
28,000.00		4-1-75	4-1-71	3 1/4%	U. S. Treasury Bonds - registered
2,000.00		8-15-70	6-21-63	4	U. S. Treasury Bonds
10,000.00		2-15-71	10-27-67	2 3/8%	Standard Oil of New Jersey
10,000.00		2-15-71	2-11-67	2 3/8%	Standard Oil of New Jersey
20,000.00		9-1-83	7-1-78	4 5/8%	Southern California Edison Co.
2,000.00		6-1-76	7-25-66	2 1/2%	Security National Oil Co.
		6-1-69	6-20-66	6	Savings Bank Trust Co. notes
10,000.00		12-1-80	1-2-77	4 1/2%	Public Service Electric and Gas Co.
15,000.00		11-1-86	1-2-77	4 3/8%	Province of Ontario
12,000.00		3-15-80	8-23-74	3 1/8%	R. R. Co. - 1st mortgage
10,000.00		12-1-86	9-9-77	2 7/8%	Pittsburgh, Bessemer and Lake Erie
25,000.00		8-15-83	9-12-73	4 3/8%	Pacific Telephone and Telegraph Co.
10,000.00		12-1-80	10-27-71	2 7/8%	Pacific Gas and Electric Co.
30,000.00		11-1-74	7-20-74	3 1/2%	Northern Natural Gas Co.
25,000.00		1-1-5008	1-24-65	4 5/8%	New York Telephone Co. - Ref. Mfg. M
10,000.00		7-15-82	2-18-77	2 3/4%	New York Telephone Co. - Series "D"
10,000.00		7-15-82	9-9-77	2 3/4%	New York Telephone Co. - Series "D"
16,000.00		11-1-80	11-28-77	4 3/4%	and Development
25,000.00		12-1-87	12-14-67	4 1/2%	International Bank for Reconstruction
10,000.00		7-15-69	8-2-64	3	General Motors Acceptance Corp.
25,000.00		7-1-90	7-2-65	4	General Motors Acceptance Corp.
25,000.00		4-1-76	4-2-66	5 1/2%	Participating CTF
20,000.00		6-15-72	9-13-56	3 7/8%	Federal National Mortgage Association
20,000.00		9-15-72	12-22-67	4 3/8%	Federal National Mortgage Association
		4-3-67	7-12-66	5.60%	Federal Intermediate Credit Bank
10,000.00		8-1-77	10-27-77	2 3/4%	Duquesne Light Co. - 1st mortgage
10,000.00		8-1-77	9-25-67	2 3/4%	Duquesne Light Co. - 1st mortgage
20,000.00		2-15-80	2-31-75	3 1/4%	General Edison Co. - Series "B"
10,000.00		1-1-72	1-15-77	4 1/2%	City of Montreal
25,000.00		10-1-87	12-20-61	4	Canadian National Railway Co.
2,000.00		6-1-87	10-27-77	2 7/8%	American Telephone and Telegraph Co.
10,000.00		6-1-87	9-10-77	2 7/8%	American Telephone and Telegraph Co.
15,000.00		6-1-79	6-24-74	3	Aluminum Company of America

(1) Prices as the lower of cost or par value

Total bonds (forward to sheet 2)

\$ 223,000.00

Jan. 1, 1966

Balance December 31, 1966

<u>Book value</u>	<u>Purchases</u>	<u>Sales</u>	<u>Par or shares</u>	<u>Balance December 31, 1966</u>		<u>Income 1966</u>
				<u>Book value</u>	<u>Market value</u>	
15,008.12	-	-	15,000.00	15,008.12	11,850.00	450.00
10,184.57	-	-	10,000.00	10,184.57	6,962.50	287.50
4,932.33	-	-	5,000.00	4,932.33	3,481.25	143.75
23,488.62	-	-	25,000.00	23,488.62	22,000.00	1,250.00
9,037.31	-	-	10,000.00	9,037.31 (1)	9,037.31	450.00
20,000.00	-	-	20,000.00	20,000.00	15,600.00	650.00
10,122.90	-	-	10,000.00	10,122.90	7,700.00	275.00
10,189.57	-	-	10,000.00	10,189.57	7,700.00	275.00
-	30,003.00	-	30,000.00	30,003.00	30,037.50	-
19,905.90	-	-	20,000.00	19,905.90	18,700.00	775.20
50,095.25	-	-	50,000.00	50,095.25	48,250.00	2,187.50
-	15,001.50	-	15,000.00	15,001.50	15,051.00	401.94
26,126.50	-	-	25,000.00	26,126.50	24,187.50	1,008.33
10,041.60	-	-	10,000.00	10,041.60	9,362.50	300.00
24,751.50	-	-	25,000.00	24,751.50	22,937.50	1,218.50
16,251.50	-	-	16,000.00	16,251.50	14,960.00	760.00
10,227.07	-	-	10,000.00	10,227.07	7,125.00	275.00
9,789.43	-	-	10,000.00	9,789.43	7,125.00	275.00
25,587.50	-	-	25,000.00	25,587.50	22,225.00	1,156.50
20,100.00	-	-	20,000.00	20,100.00	16,550.00	650.00
9,876.93	-	-	10,000.00	9,876.93	7,425.00	287.50
25,907.75	-	-	25,000.00	25,907.75	21,812.50	1,093.75
10,014.43	-	-	10,000.00	10,014.43	7,200.00	287.50
12,092.56	-	-	12,000.00	12,092.56	8,955.00	375.00
15,114.00	-	-	15,000.00	15,114.00	12,937.50	656.25
11,126.50	-	-	10,000.00	11,126.50	12,600.00	450.00
-	20,001.50	-	20,000.00	20,001.50	20,000.00	506.67
5,022.96	-	-	5,000.00	5,022.96	3,931.25	125.00
20,325.00	-	-	20,000.00	20,325.00	18,525.00	925.20
9,876.93	-	-	10,000.00	9,876.93	8,850.00	237.50
9,639.43	-	-	10,000.00	9,639.43	8,850.00	237.50
5,000.00	-	-	5,000.00	5,000.00	4,846.88	200.00
79,447.26	-	-	78,000.00	79,447.26 (1)	78,000.00	2,145.00
26,819.19	-	-	27,000.00	26,819.19	25,995.95	1,046.25
<u>556,102.61</u>	<u>65,006.00</u>	<u>-</u>	<u>618,000.00</u>	<u>621,108.61</u>	<u>560,771.14</u>	<u>21,362.34</u>

## THE REYNOLDS LIBRARY

## Investments, Continued

		Purchase date	Balance January 1, 1966 Par or shares	Book value
Total bonds (forwarded from Sheet #1)				\$ <u>556,102.61</u>
<b>Stocks:</b>				
American Electric Power Co.	Common	1947-64	1,585	8,271.02
Atlantic City Electric Co.	Common	1947-64	710	3,734.82
Baltimore Gas and Electric Co.	Common	1936-39	600	8,397.61
B. T. New York Corp.	Common	1947-49	445	8,547.67
Chase Manhattan Bank of New York	Common	1950	201	4,008.81
Commonwealth Edison Co.	Common	1945-64	689	9,063.94
E. I. du Pont de Nemours & Co.	Common	1947	300	9,281.57
Eastman Kodak Co.	Common	1947-57	1,680	11,818.77
General Electric Co.	Common	1964	600	51,735.44
General Motors Corp.	Common	1947-57	1,038	11,284.19
Gulf Oil Corp.	Common	1947-60	1,000	7,966.38
Hartford Fire Insurance Co.	Common	1947-55	204	2,487.70
International Business Machines	Common	1965	50	27,002.94
International Nickel of Canada, Ltd.	Common	1944	300	4,072.07
Morgan Guaranty Trust Co. of New York	Common	1950	218	8,976.85
Standard Oil of New Jersey	Common	1937-58	1,000	13,749.70
Union Carbide Corp.	Common	1947	600	10,547.51
Union Oil of California	\$2.50 conv. pfd.	1965	200	<u>13,142.81</u>
Total stocks				<u>214,089.80</u>
				\$ <u>770,192.41</u>

- (1) Bankers Trust Co. of New York is now B.T. New York Corp. and the shares of new for old was 1 for 1 or 445 shares of B. T. New York Corp. for 445 shares of Bankers Trust Co. of New York.
- (2) Received 1 share for each 2 shares held on June 2, 1966 or a total of 25 shares.

<u>Purchases</u>	<u>Sales</u>	<u>Balance December 31, 1966</u>			<u>Income 1966</u>
		<u>Par or shares</u>	<u>Book value</u>	<u>Market value</u>	
<u>65,006.00</u>	<u>-</u>		<u>621,108.61</u>	<u>560,771.14</u>	<u>21,362.34</u>
-	-	1,585	8,271.02	61,815.00	2,139.75
-	-	710	3,734.82	14,998.75	809.40
-	-	600	8,397.61	20,850.00	876.00
-	-	(1) 445	8,547.67	26,922.50	1,179.75
-	-	201	4,008.81	12,512.25	402.00
-	-	689	9,063.94	35,362.93	1,378.00
-	-	300	9,281.57	43,050.00	1,725.00
-	-	1,680	11,818.77	214,620.00	3,192.00
-	-	600	51,735.44	53,100.00	1,560.00
-	-	1,038	11,284.19	68,378.25	4,722.90
-	-	1,000	7,966.38	59,125.00	2,100.00
-	-	204	2,487.70	15,937.50	326.40
579.76	-	(2) 77	27,582.70	28,605.50	326.90
-	-	300	4,072.07	26,325.00	756.00
-	-	218	8,976.85	19,456.50	872.00
-	-	1,000	13,749.70	63,125.00	3,300.00
-	-	600	10,547.51	28,275.00	1,200.00
-	-	200	13,142.81	13,550.00	500.00
<u>579.76</u>	<u>-</u>		<u>214,669.56</u>	<u>806,009.18</u>	<u>27,366.10</u>
<u>65,585.76</u>	<u>-</u>		<u>835,778.17</u>	<u>1,366,780.32</u>	<u>48,728.44</u>



## THE REYNOLDS LIBRARY

Summary of Amounts due to City of Rochester -  
Reynolds Audio-Visual Department AccountYear ended December 31, 1966

Balance due January 1, 1966		\$ 15,364.27	
Payment on August 8, 1966 of amount due		<u>15,364.27</u>	
		\$ -	
			<u>          </u>
Total income for 1966			50,066.67
Less expenses			<u>3,325.07</u>
Excess of income over expenses (due to City of Rochester)			46,741.60
Less payments to the City of Rochester for 1966:			
Audio-Visual Department:			
January 7, 1966	\$ 8,000.00		
April 7, 1966	10,000.00		
July 1, 1966	10,000.00		
October 11, 1966	<u>10,000.00</u>		
	38,000.00		
For purchase of books January 7, 1966	<u>2,500.00</u>		40,500.00
Balance due December 31, 1966		\$	<u>6,241.60</u>

CUSTODIAN REYNOLDS LIBRARY

RECAPITULATION

	<u>Book Value</u>	<u>Market Value</u> 4-29-66	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 569,656	\$ 521,490	36%	\$ 21,258	43%
Preferred Stocks	13,142	14,200	1%	500	1%
Common Stocks	200,939	889,225	63%	27,305	56%
Principal Cash	<u>2,034</u>	<u>2,034</u>			
	\$ 785,773	\$ 1,426,949	100%	\$ 49,063	100%

Rate of return on market value = 3.44%

Rate of return on book value = 6.24%

Account opened 9/24/47. Market value \$525,234

INDUSTRY DIVERSIFICATION - COMMON STOCKS

Auto Manufacturer	\$ 93,420	10%
Bank	54,051	6%
Chemical	98,700	11%
Electrical Equipment	69,000	8%
Insurance	15,300	2%
Metal	29,100	3%
Office Equipment	27,900	3%
Oil	132,000	15%
Photographic	228,480	26%
Utility	<u>141,274</u>	<u>16%</u>
	\$ 889,225	100%

	<u>Book Value</u>	<u>Market Value</u>
Oct. 29, 1964	\$747,289	\$1,379,625
Apr. 29, 1965	762,137	1,407,163
Oct. 29, 1965	761,941	1,472,371
Apr. 29, 1966	785,773	1,426,949

<u>BONDS</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-66</u>	<u>Estimated Annual Income</u>
\$20,000 Federal Land Banks 3-7/8% due 9/15/72	100	\$ 19,905.90	93	\$ 18,600	\$ 775
50,000 Federal National Mtge. Assoc. 4-3/8% due 6/12/72	100	50,095.25	96	48,000	2,187
15,000 Federal National Mtge. Assoc. Part.Ct. 5.45% due 4/1/76	100	15,001.50	102	15,300	817
16,000 International Banks 4-3/4% due 11/1/80	102	16,251.50	95	15,200	760
5,000 U. S. Treasury Bonds 4% due 8/15/70	100	5,000.00	97	4,850	200
27,000 U. S. Treasury Bonds 3-7/8% due 11/15/71	99	26,819.19	95	25,650	1,046
78,000 U. S. Treasury Bonds 2-3/4% due 4/1/80 (Reg.)	100	78,000.00	100	78,000	2,145
15,000 Aluminum Co., S.F. Deb. 3% due 6/1/79	100	15,008.12	79	11,850	450
15,000 American Tel & Tel Deb. 2-7/8% due 6/1/87	101	15,116.90	72	10,800	431
25,000 Canadian National Railway 5% due 10/1/87	94	23,488.62	92	23,000	1,250
20,000 Detroit Edison Co. 3-1/4% due 5/15/80	100	20,000.00	81	16,200	650
20,000 Duquesne Light Co. 2-3/4% due 8/1/77	102	20,312.47	79	15,800	550
25,000 First National City Bank, Conv. Cap. Notes 4% due 7/1/90 (Reg.)	105	26,126.50	97	24,250	1,000
10,000 General Motors Accept. Corp. 3% due 7/15/69	100	10,041.60	93	9,300	300
25,000 General Motors Accept. Corp. 4-7/8% due 12/1/87 (Reg.)	99	24,751.50	96	24,000	1,218
10,000 City of Montreal 4-1/2% due 1/1/72	90	9,037.31	92	9,200	450
20,000 New York Telephone Co. 2-3/4% due 7/15/82	100	20,016.50	74	14,800	550
25,000 New York Telephone Co. 4-5/8% due 1/1/2002	102	25,587.50	93	23,250	1,156
20,000 Northern Natural Gas, S.F. Deb. 3-1/4% due 11/1/74	101	20,100.00	86	17,200	650
12,000 Provinces of Ontario, Deb. 3-1/8% due 3/15/80	101	12,092.56	77	9,240	375
10,000 Pacific Gas & Electric 2-7/8% due 12/1/80	99	9,876.93	77	7,700	287
25,000 Pacific Tel & Tel 4-3/8% due 8/15/88	104	25,907.75	91	22,750	1,093

<u>BONDS, continued</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-66</u>	<u>Estimated Annual Income</u>
\$10,000 Pittsburg, Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	\$ 10,014.43	75 \$	7,500	\$ 287
15,000 Public Service Elec. & Gas 4-3/8% due 11/1/86	101	15,114.00	92	13,800	656
10,000 Ritter Co. Inc., Conv. S.D. 4-1/2% due 12/1/80	111	11,126.50	145	14,500	450
5,000 Socony Mobil Oil Co. 2-1/2% due 6/1/76	100	5,022.96	79	3,950	125
20,000 Southern California Edison 4-5/8% due 9/1/83	102	20,325.00	95	19,000	925
20,000 Standard Oil of New Jersey 2-3/8% due 5/15/71	98	<u>19,516.36</u>	89	<u>17,800</u>	<u>475</u>
		\$569,656.85	\$	521,490	\$ 21,258

PREFERRED STOCKS

200 sh. Union Oil of California \$2.50 Convertible	66	\$ 13,142.81	71 \$	14,200	\$ 500
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COMMON STOCKS

1585 sh. American Electric Power	5	\$ 8,260.41	39 \$	61,815	\$ 2,092
710 sh. Atlantic City Electric	5	3,734.82	32	22,720	809
600 sh. Baltimore Gas & Electric	14	8,416.54	36	21,600	864
445 sh. Bankers Trust Co.	19	8,547.67	54	24,030	1,090
201 sh. Chase Manhattan Bank	20	4,008.81	55	11,055	402
689 sh. Commonwealth Edison	13	9,048.31	51	35,139	1,378
300 sh. duPont (E.I.)	31	9,281.57	203	60,900	1,800
1630 sh. Eastman Kodak	7	11,818.77	136	228,480	3,108
600 sh. General Electric	86	51,735.44	115	69,000	1,560
1038 sh. General Motors	11	11,284.19	90	93,420	5,449
1000 sh. Gulf Oil	8	7,966.38	55	55,000	2,000
204 sh. Hartford Fire Insurance	12	2,487.70	75	15,300	326

<u>COMMON STOCKS, continued</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-66</u>	<u>Estimated Annual Income</u>
50 sh. International Business Mchns.	540	\$ 27,002.94	558	\$ 27,900	\$ 300
300 sh. International Nickel	14	4,072.07	97	29,100	855
218 sh. Morgan Guaranty	41	8,976.85	87	18,966	872
1000 sh. Standard Oil of New Jersey	14	13,749.70	77	77,000	3,200
600 sh. Union Carbide	18	<u>10,547.51</u>	63	<u>37,800</u>	<u>1,200</u>
		\$ 200,939.68		\$ 889,225	\$ 27,305
Principal Cash		<u>2,034.43</u>		<u>2,034</u>	<u>          </u>
GRAND TOTAL.....		\$ 785,773.77		\$ 1,426,949	\$ 49,063

SECURITY TRANSACTIONS

October 30, 1965 thru April 29, 1966

PURCHASES

50 sh. International Business Machines	\$ 27,002.94	
25M General Motors Acceptance Corp. Deb. 4-7/8% due 12/1/87	24,751.50	
15M Federal National Mortgage Assoc. Part. Ctf. 5.45% due 4/1/76	<u>15,001.50</u>	\$ 66,755.94

SALES

268 sh. Standard Oil of New Jersey	\$ 21,733.71	
122 sh. Gulf Oil Corp.	7,226.69	
25M Federal Land Banks 4-1/4% due 8/20/68	<u>24,590.75</u>	\$ 53,551.15

SAVINGS ACCOUNTS - Closed

\$ 14,600.00

CUSTODIAN REYNOLDS LIBRARY

RECAPITULATION

	<u>Book Value</u>	<u>Market Value 4-28-67</u>	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 609,659	\$ 563,990	39%	\$ 23,658	46%
Preferred Stocks	20,252	21,900	1%	750	1%
Common Stocks	201,534	882,609	60%	27,176	53%
Principal Cash	<u>2,888</u>	<u>2,888</u>			
	\$ 834,333	\$1,471,387	100%	\$ 51,584	100%

Rate of return on market value = 3.51%

Rate of return on book value = 6.18%

Account opened 9/24/47. Market Value \$525,234

INDUSTRY DIVERSIFICATION - COMMON STOCKS

Auto Manufacturer	\$ 90,306	10%
Bank	60,553	7%
Chemical	83,400	9%
Electrical Equipment	57,000	7%
Insurance	12,648	1%
Metal	27,300	3%
Office Equipment	38,269	5%
Oil	129,000	14%
Photographic	241,920	27%
Utility	<u>142,213</u>	<u>17%</u>
	\$ 882,609	100%

	<u>Book Value</u>	<u>Market Value</u>
10-29-65	\$761,941	\$1,472,371
4-29-66	785,773	1,426,949
10-28-66	834,323	1,372,097
4-28-67	831,447	1,471,387

	Approx. Unit Book Value	Total Book Value	Unit Mkt.	Total Market 4-28-67	Estimated Annual Income
50,000 Federal Land Banks 3-7/8% due 9/15/72	100	\$ 19,905.90	95	\$ 19,000	\$ 775
50,000 Federal National Mtge. Assoc. 4-3/8% due 6/12/72	100	50,095.25	96	48,000	2,187
15,000 Federal Natl. Mtge. Assoc. Partic. Ctfs. 5.45% due 4/1/76	100	15,001.50	101	15,150	817
16,000 International Bank for Recon. & Develop. 4-3/4% due 11/1/80	102	16,251.50	94	15,040	760
5,000 U. S. Treasury Bonds 1% due 8/15/70	100	5,000.00	98	4,900	200
27,000 U. S. Treasury Bonds 3-7/8% due 11/15/71	99	26,819.19	97	26,190	1,046
78,000 U. S. Treasury Bonds 2-3/4% due 4/1/80	100	78,000.00	100	78,000	2,145
15,000 Aluminum Co., S.F. Deb. 3% due 6/1/79	100	15,008.12	82	12,300	450
15,000 American Tel & Tel. Deb. 2-7/8% due 6/1/87	101	15,116.90	71	10,650	431
25,000 Canadian National Railway 5% due 10/1/87	94	23,488.62	93	23,250	1,250
20,000 Detroit Edison Co. 3-1/4% due 5/15/80	100	20,000.00	81	16,200	650
24,000 Duquesne Light Co. 2-3/4% due 8/1/77	102	20,312.47	80	16,000	550
20,000 First National City Bank, Conv. Cap. Notes 4% due 7/1/90	105	26,126.50	99	24,750	1,000
10,000 General Motors Accept. Corp. 3% due 7/15/69	100	10,041.60	95	9,500	300
25,000 General Motors Accept. Corp. Deb. 4-7/8% due 12/1/87	99	24,751.50	94	23,500	1,218
10,000 City of Montreal 4-1/2% due 1/1/72	90	9,037.31	90	9,000	450
20,000 New York Telephone Co. 2-3/4% due 7/15/82	100	20,016.50	74	14,800	550
25,000 New York Telephone Co. 4-5/8% due 1/1/2002	102	25,587.50	90	22,500	1,156
20,000 Northern Natural Gas, S.F. Deb. 3-1/4% due 11/1/74	101	20,100.00	86	17,200	650
12,000 Province of Ontario, Canada Deb. 3-1/8% due 3/15/80	101	12,092.56	78	9,360	375
10,000 Pacific Gas & Electric 2-7/8% due 12/1/80	99	9,876.93	76	7,600	287
25,000 Pacific Tel & Tel 4-3/8% due 8/15/88	104	25,907.75	90	22,500	1,093
10,000 Pittsburgh, Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	10,014.43	74	7,400	287
15,000 Public Service Elec. & Gas 4-3/8% due 11/1/86	101	15,114.00	90	13,500	656



<u>BONDS, continued</u>	<u>Approx.</u> <u>Unit</u> <u>Book</u> <u>Value</u>	<u>Total</u> <u>Book</u> <u>Value</u>	<u>Unit</u> <u>Mkt.</u>	<u>Total</u> <u>Market</u> <u>4-28-67</u>	<u>Estimated</u> <u>Annual</u> <u>Income</u>
10,000 Ritter Co., Inc., Conv. Sub. Deb. 4-1/2% due 12/1/30	111	\$ 11,126.50	181	\$ 18,100	\$ 450
20,000 Savings Bank Trust Co. Notes 6% due 6/1/69	100	20,001.50	100	20,000	1,200
5,000 Socony Mobil Oil Co. 2-1/2% due 6/1/75	100	5,022.96	80	4,000	125
20,000 Southern California Edison 4-5/8% due 9/1/83	102	20,325.00	91	18,200	925
20,000 Standard Oil of New Jersey 2-3/8% due 5/15/71	98	19,516.36	89	17,800	475
20,000 Texas Eastern Transmission 6% due 4/1/87	100	<u>20,001.50</u>	98	<u>19,600</u>	<u>1,200</u>
		\$ 609,659.85		\$ 563,990	\$ 23,658

PREFERRED STOCKS

300 sh. Union Oil Company of California \$2.50 Convertible	68	\$ 20,252.87	73	\$ 21,900	\$ 750
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COMMON STOCKS

625 sh. American Electric Power	5	\$ 8,275.65	39	\$ 63,375	\$ 2,340
710 sh. Atlantic City Electric	5	3,734.82	31	22,010	866
445 sh. BT New York Corp.	19	8,547.67	63	28,035	578
600 sh. Baltimore Gas & Electric	14	8,416.54	35	21,000	912
201 sh. Chase Manhattan Bank	20	4,008.81	62	12,462	442
689 sh. Commonwealth Edison	13	9,048.31	52	35,828	1,378
300 sh. duPont (E.I.)	31	9,281.57	166	49,800	1,725
1680 sh. Eastman Kodak	7	11,818.77	144	241,920	3,612
600 sh. General Electric	86	51,735.44	95	57,000	1,560
1038 sh. General Motors	11	11,284.19	87	90,306	4,722
1000 sh. Gulf Oil Corp.	8	7,966.38	66	66,000	2,200

<u>COMMON STOCKS, continued</u>		<u>Approx.</u> <u>Unit</u> <u>Book</u> <u>Value</u>	<u>Total</u> <u>Book</u> <u>Value</u>	<u>Unit</u> <u>Mkt.</u>	<u>Total</u> <u>Market</u> <u>4-28-67</u>	<u>Estimated</u> <u>Annual</u> <u>Income</u>
408 sh. Hartford Fire Ins.	(a)	6 \$	2,487.70	31 \$	12,648	\$ 375
77 sh. International Business Mchns.		358	27,582.70	497	38,269	338
300 sh. International Nickel		14	4,072.07	91	27,300	756
218 sh. Morgan Guaranty Trust		41	8,976.85	92	20,056	872
1000 sh. Standard Oil of New Jersey		14	13,749.70	63	63,000	3,300
600 sh. Union Carbide Corp.		18	<u>10,547.51</u>	56	<u>33,600</u>	<u>1,200</u>
			\$ 201,534.68		\$ 882,609	\$ 27,176
	Principal Cash		<u>2,888.44</u>		<u>2,888</u>	
	GRAND TOTAL.....		\$ 834,335.84		\$1,471,387	\$ 51,584

(a) Adjusted for 2-for-1 stock split

SECURITY TRANSACTIONS

PURCHASES

.38 sh. American Electric Power	\$	15.24	
20M Texas Eastern Transmission 6% due 4/1/87		20,001.50	
100 sh. Union Oil Company of California \$2.50 Convertible Preferred		7,110.06	\$ 27,126.80

MATURITIES

30M Federal Intermediate Credit Bank 5.60% due 4/3/67			\$ 30,000.00
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<u>Income transferred to principal</u>			\$ 15.24
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OCT. 1964

## CUSTODIAN REYNOLDS LIBRARY

RECAPITULATION

	<u>Book Value</u>	<u>Market Value 10-29-64</u>	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 541,620	\$ 513,940	37%	\$ 19,877	43%
Savings Accounts	41,100	41,100	3%	1,746	4%
Common Stocks	164,193	824,210	60%	24,148	53%
Principal Cash	<u>375</u>	<u>375</u>	<u>-</u>	<u>-----</u>	<u>-----</u>
	\$ 747,289	\$ 1,379,625	100%	\$ 45,771	100%

Rate of return on market value = 3.32%

Rate of return on book value = 6.12%

Account opened 9/24/47. Market value \$525,234.

INDUSTRY DIVERSIFICATION - COMMON STOCKS

Auto Manufacturer	\$ 88,800	11%
Bank	67,562	8%
Building	20,750	2%
Chemical	120,900	15%
Electric	34,800	4%
Insurance	15,912	2%
Metal	25,500	3%
Miscellaneous	115,080	14%
Oil	180,172	22%
Utility	<u>154,734</u>	<u>19%</u>
	\$ 824,210	100%

	<u>Book Value</u>	<u>Market Value</u>
Apr. 29, 1963	\$750,708	\$ 1,233,420
Oct. 29, 1963	750,662	1,252,374
Apr. 29, 1964	750,772	1,323,177
Oct. 29, 1964	747,289	1,379,625

<u>BONDS</u>	<u>Approx.</u> <u>Unit</u> <u>Book</u>	<u>Total</u> <u>Book</u> <u>Value</u>	<u>Unit</u> <u>Mkt.</u>	<u>Total</u> <u>Market</u> <u>10-29-64</u>	<u>Est.</u> <u>Annual</u> <u>Income</u>
\$20,000 Federal Land Banks 3-7/8% due 9/15/72	100	\$ 19,905.90	97	\$ 19,400	\$ 775
25,000 Federal Land Banks 4-1/4% due 8/20/68	100	25,064.00	100	25,000	1,062
50,000 Federal Natl. Mtg. Assn. 4-3/8% due 6/12/72	100	50,095.25	100	50,000	2,187
16,000 International Banks 4-3/4% due 11/1/80	102	16,251.50	103	16,480	760
15,000 U. S. Treasury Bonds 4% due 8/15/70	100	15,000.00	99	14,850	600
41,000 U. S. Treasury Bonds 3-7/8% due 11/15/71	99	40,725.25	98	40,180	1,588
70,000 U. S. Treasury Bonds (Reg.) 2-3/4% due 4/1/60	100	78,000.00	100	78,000	2,145
15,000 Aluminum Co. of Amer. S.F. Deb. 3% due 6/1/79	100	15,008.12	87	13,050	450
15,000 American Tel & Tel 2-7/8% due 6/1/87	101	15,116.90	77	11,550	431
25,000 Canadian National Railway 5% due 10/1/87	94	23,488.62	97	24,250	1,250
20,000 Detroit Edison Co. 3-1/4% due 5/15/80	100	20,000.00	86	17,200	650
20,000 Duquesne Light Co. 2-3/4% due 8/1/77	102	20,312.47	84	16,800	550
10,000 General Motors Accept. Corp. 3% due 7/15/69	100	10,041.60	94	9,400	300
10,000 City of Montreal 4-1/2% due 1/1/72	90	9,037.31	96	9,600	450
20,000 New York Telephone Co. 2-3/4% due 7/15/82	100	20,016.50	79	15,800	550
25,000 New York Telephone Co. 4-5/8% due 1/1/2002	102	25,587.50	104	26,000	1,156
20,000 Northern Natural Gas S.F. Deb. 3-1/4% due 11/1/74	101	20,100.00	93	18,600	650
12,000 Province of Ontario Deb. 3-1/8% due 3/15/80	101	12,092.56	84	10,080	375
10,000 Pacific Gas & Electric Co. 2-7/8% due 12/1/80	99	9,876.93	82	8,200	287
25,000 Pacific Tel & Tel 4-3/8% due 8/15/88	104	25,907.75	100	25,000	1,093
10,000 Pittsburg, Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	10,014.43	75	7,500	287
15,000 Public Service Elec & Gas 4-3/8% due 11/1/86	101	15,114.00	99	14,850	656
5,000 Socony Mobil Oil 2-1/2% due 6/1/76	100	5,022.96	83	4,150	125
20,000 Southern California Edison 4-5/8% due 9/1/83	102	20,325.00	102	20,400	925
20,000 Standard Oil of New Jersey 2-3/8% due 5/15/71	98	19,516.36	88	17,600	475
		<u>\$ 541,620.91</u>		<u>\$ 513,940</u>	<u>\$19,877</u>

<u>SAVINGS ACCOUNTS</u>	<u>Approx. Unit Book</u>	<u>Total Book Value</u>	<u>Unit Mlt.</u>	<u>Total Market 10-29-64</u>	<u>Est. Annual Income</u>
Various banks		\$ 41,100.00	\$	41,100	\$ 1,746
 <u>COMMON STOCKS</u>					
1585 sh. American Electric Power	5	\$ 8,260.41	44 \$	69,740	\$ 1,838
710 sh. Atlantic City Electric (a)	5	3,734.82	32	22,720	724
600 sh. Baltimore Gas & Electric	14	8,416.54	39	23,400	792
445 sh. Bankers Trust Co of NY	19	8,547.67	65	28,925	890
201 sh. Chase Manhattan Bank	20	4,008.81	75	15,075	381
682 sh. Commonwealth Edison	13	9,037.76	57	38,874	1,227
300 sh. duPont	37	11,123.74	276	82,800	2,325
840 sh. Eastman Kodak	14	11,818.77	137	115,080	2,184
400 sh. General Electric	80	32,037.84	87	34,800	880
888 sh. General Motors	1	9,442.02	100	88,800	3,552
1122 sh. Gulf Oil	8	8,938.72	60	67,320	2,019
204 sh. Hartford Fire Insurance	12	2,487.70	78	15,912	285
300 sh. International Nickel Co.	14	4,072.07	85	25,500	600
198 sh. Morgan Guaranty Trust	45	8,955.00	119	23,562	792
1268 sh. Standard Oil of New Jersey	14	17,432.02	89	112,852	3,804
300 sh. Union Carbide	35	10,547.51	127	38,100	1,080
250 sh. U. S. Gypsum	21	<u>5,331.85</u>	83	<u>20,750</u>	<u>775</u>
		\$164,193.25	\$	824,210	\$24,148
Principal Cash		<u>375.39</u>		<u>375</u>	<u></u>
GRAND TOTAL.....		\$747,289.55	\$	1,379,625	\$45,771

(a) Adjusted for 3-for-2 stock split

SECURITY TRANSACTIONS

April 30, 1964 thru October 29, 1964

PURCHASES

\$25,000 Federal Land Banks 4-1/4% due 8/20/68	\$ 25,064.00	
400 sh. General Electric	32,037.84	
1/2 sh. Atlantic City Electric	<u>16.73</u>	\$ 57,118.57

SALES

520 sh. Bethlehem Steel	\$ 19,073.38	
100 sh. Union Electric 3.50 Pfd.	<u>7,396.44</u>	\$ 26,469.82

MATURITIES

\$ 3,000 U. S. Treasury Notes 4-3/4% due 5/15/64	\$ 3,000.00	
25,000 Federal Home Loan Banks 3.95% due 7/15/64	<u>25,000.00</u>	\$ 28,000.00

**ROCHESTER PUBLIC LIBRARY**  
**Reynolds Trust Fund**  
**Financial Report**

January 1, 1965 - December 31, 1965

Balance, January 1, 1965		\$2,950.41
<b>RECEIPTS</b>		
Reynolds Library deposits	\$39,104.08	
Fines, fees & sale of catalogs	<u>4,801.79</u>	43,905.87
<b>TOTAL RECEIPTS</b>		<u>\$46,856.28</u>
<b>EXPENDITURES</b>		
Files	26,064.94	
Records	3,258.85	
Supplies	1,201.32	
Equipment	495.54	
Volumes & subscriptions	1,865.05	
Music Scores	781.83	
Repairs to equipment	<u>204.56</u>	
<b>TOTAL EXPENDITURES</b>		<u>33,972.09</u>
<b>BALANCE, December 31, 1965</b>		<u>\$12,884.19</u>



ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Financial Report by Specific Accounts

January 1, 1965 - December 31, 1965

AUDIO-VISUAL ACCOUNT

Balance January 1 1965		\$ 2,320.21
RECEIPTS		
Reynolds Library deposits	\$36,604.08	
Fines, fees & sale of catalogs	<u>4,801.79</u>	41,405.87
		<u>\$43,726.08</u>
EXPENDITURES		
Films	26,064.94	
Records	3,258.85	
Supplies	1,201.32	
Equipment	495.54	
Repairs to equipment	<u>204.56</u>	31,225.21
BALANCE, December 31, 1965		<u>\$12,500.87</u>

BOOK ACCOUNT

Balance, January 1, 1965		\$ 217.88
RECEIPTS		
Reynolds Library deposits	\$2,000.00	2,000.00
		<u>\$2,217.88</u>
EXPENDITURES		
Volumes	1,004.30	
Subscriptions	<u>960.75</u>	1,965.05
BALANCE, December 31, 1965		<u>\$ 252.83</u>

MINIATURE MUSIC SCORE ACCOUNT

Balance, January 1, 1965		\$ 412.32
RECEIPTS		
Reynolds Library deposits	\$ 500.00	500.00
		<u>\$ 912.32</u>
EXPENDITURES		
Music Scores	\$ 781.83	781.83
BALANCE, December 31, 1965		<u>\$ 130.49</u>

APR 1965

Reynolds Lib

CUSTODIAN REYNOLDS LIBRARY

RECAPITULATION

	<u>Book Value</u>	<u>Market Value 4-29-65</u>	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 542,747	\$ 515,480	37%	\$ 19,827	42%
Savings Accounts	40,800	40,800	2%	1,733	3%
Common Stocks	178,569	850,863	61%	25,891	55%
Principal Cash	<u>20</u>	<u>20</u>			
	\$ 762,137	\$1,407,163	100%	\$ 47,451	100%

Rate of return on market value - 3.37%

Rate of return on book value - 6.23%

Account opened 9/24/47. Market value \$525,234

INDUSTRY DIVERSIFICATION - COMMON STOCKS

Auto Manufacturer	\$ 113,142	13%
Bank	67,223	8%
Chemical	111,000	13%
Electrical Equipment	62,400	7%
Insurance	15,300	2%
Metal	26,400	3%
Oil	160,614	19%
Photographic	136,080	16%
Utility	<u>158,704</u>	<u>19%</u>
	\$ 850,863	100%

	<u>Book Value</u>	<u>Market Value</u>
Oct. 29, 1963	\$750,662	\$ 1,252,374
Apr. 29, 1964	750,772	1,323,177
Oct. 29, 1964	747,289	1,379,625
Apr. 29, 1965	762,137	1,407,163

<u>BONDS</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-65</u>	<u>Estimated Annual Income</u>
\$20,000 Federal Land Banks 3-7/8% due 9/15/72	100	\$ 19,905.90	97	\$ 19,400	\$ 775
25,000 Federal Land Banks 4-1/4% due 8/20/68	100	25,064.00	100	25,000	1,062
50,000 Federal Natl. Mtg. Assn. 4-3/8% due 6/12/72	100	50,095.25	100	50,000	2,187
16,000 International Banks 4-3/4% due 11/1/80	102	16,251.50	102	16,320	760
5,000 U. S. Treasury Bonds 4% due 8/15/70	100	5,000.00	99	4,950	200
41,000 U. S. Treasury Bonds 3-7/8% due 11/15/71	99	40,725.25	98	40,180	1,588
78,000 U. S. Treasury Bonds (Reg.) 2-3/4% due 4/1/80	100	78,000.00	100	78,000	2,145
15,000 Aluminum Co. S.F. Deb. 3% due 6/1/79	100	15,008.12	86	12,900	450
15,000 American Tel. & Tel. Deb. 2-7/8% due 6/1/87	101	15,116.90	78	11,700	431
25,000 Canadian National Railway 5% due 10/1/87	94	23,488.62	98	21,500	1,250
20,000 Detroit Edison Co. 3-1/4% due 5/15/80	100	20,000.00	86	17,200	650
20,000 Duquesne Light Co 2-3/4% due 8/1/77	102	20,312.47	84	16,800	550
10,000 General Motors Accept. Corp. 3% due 7/15/69	100	10,041.60	95	9,500	300
10,000 City of Montreal 4-1/2% due 1/1/72	90	9,037.31	98	9,800	450
20,000 New York Telephone Co 2-3/4% due 7/15/82	100	20,016.50	80	16,000	550
25,000 New York Telephone Co 4-5/8% due 1/1/2002	102	25,587.50	103	25,750	1,156
20,000 Northern Natural Gas S.F. Deb. 3-1/4% due 11/1/74	101	20,100.00	90	18,000	650
12,000 Province of Ontario Deb. 3-1/8% due 3/15/80	101	12,092.56	84	10,080	375
10,000 Pacific Gas & Electric Co 2-7/8% due 12/1/80	99	9,876.93	83	8,000	287
25,000 Pacific Tel. & Tel. Deb. 4-3/8% due 8/15/88	104	25,907.75	99	24,750	1,093
10,000 Pittsburg, Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	10,014.43	76	7,600	287
15,000 Public Service Elec & Gas 4-3/8% due 11/1/86	101	15,114.00	99	14,850	656
10,000 Ritter Co. Inc., Jony. S.D. 4-1/2% due 12/1/80	111	11,126.50	115	11,500	450
5,000 Socony Mobil Oil 2-1/2% due 6/1/76	100	5,022.96	84	4,200	125
20,000 Southern California Edison 4-5/8% due 9/1/83	102	20,325.00	102	20,400	925
20,000 Standard Oil of New Jersey 2-3/8% due 5/15/71	98	19,516.36	89	17,000	475
		<u>\$ 542,747.41</u>		<u>\$ 515,480</u>	<u>\$ 19,827</u>

SAVINGS ACCOUNTS	Approx.		Unit	Total		Estimated
	Unit	Total		Book	Market	
	Book	Book	Mkt.	4-29-65	Income	
	Value	Value				
Various banks		\$ 40,800.00		\$ 40,800	\$ 1,733	
<b>COMMON STOCKS</b>						
1585 sh. American Electric Power	5	\$ 8,260.41	44	\$ 69,740	\$ 1,965	
710 sh. Atlantic City Electric	5	3,734.82	38	26,980	766	
600 sh. Baltimore Gas & Electric	14	8,416.54	39	23,400	792	
445 sh. Bankers Trust Co of NY	19	8,547.67	67	29,815	979	
201 sh. Chase Manhattan Bank	20	4,008.81	68	13,668	402	
689 sh. Commonwealth Edison (a)	13	9,048.31	56	38,584	1,240	
300 sh. duPont (E. I.)	31 <sup>(b)</sup>	9,281.57	239	71,700	1,800	
840 sh. Eastman Kodak	14	11,818.77	162	136,080	2,646	
600 sh. General Electric	86	51,735.44	104	62,400	1,320	
1038 sh. General Motors (c)	11	11,284.19	109	113,142	4,619	
1122 sh. Gulf Oil	8	8,938.72	55	61,710	2,019	
204 sh. Hartford Fire Insurance	12	2,487.70	75	15,300	285	
300 sh. International Nickel	14	4,072.07	88	26,400	675	
217.80 sh. Morgan Guaranty Trust (d)	41	8,955.00	109	23,740	872	
1268 sh. Standard Oil of New Jersey	14	17,432.02	78	98,904	4,311	
300 sh. Union Carbide	35	<u>10,547.51</u>	131	<u>39,300</u>	<u>1,200</u>	
		\$ 178,569.55		\$ 850,863	\$ 25,891	
Principal Cash		<u>20.13</u>		<u>20</u>		
GRAND TOTAL.....		\$ 762,137.09		\$ 1,407,163	\$ 47,451	

- (a) Adjusted for 1% stock dividend
- (b) Book value adjusted re: distribution of GM stock
- (c) Received 1/2 sh. GM stock for each share of duPont held.
- (d) Adjusted for 10% stock dividend. Purchasing fraction to round out to 218 shares.

SECURITY TRANSACTIONS

October 30, 1964 thru April 29, 1965

PURCHASES

\$10,000 Ritter Co., Conv. S.D. 4-1/2% due 12/1/80	\$ 11,126.50	
18/100 sh Commonwealth Edison	10.55	
200 sh General Electric	<u>19,697.60</u>	\$ 30,834.65

SALES

\$10,000 U. S. Treasury Bonds 4% due 8/15/70	\$ 9,948.50	
250 sh U. S. Gypsum	<u>20,336.89</u>	\$ 30,285.39

<u>SAVINGS ACCOUNT</u> - Withdrawal		\$ 300.00
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POSTAGE AND INSURANCE

Charges for year 1964		\$ 106.00
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OCT 1965

Reynolds Library  
11/8/65

CUSTODIAN REYNOLDS LIBRARY

RECAPITULATION

	<u>Book Value</u>	<u>Market Value 10-29-65</u>	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 554,967	\$ 523,070	35%	\$ 20,285	42%
Savings Accounts	14,600	14,600	1%	620	1%
Preferred Stocks	13,142	13,800	1%	500	1%
Common Stocks	178,591	920,262	63%	26,572	56%
Principal Cash	<u>639</u>	<u>639</u>			
	\$ 761,939	\$ 1,472,371	100%	\$ 47,977	100%

Rate of return on market value = 3.26%

Rate of return on book value = 6.30%

Account opened 9/24/47. Market value \$525,234

INDUSTRY DIVERSIFICATION - COMMON STOCKS

Auto Manufacturer	\$ 116,256	13%
Bank	63,956	7%
Chemical	117,390	12%
Electrical Equipment	70,800	8%
Insurance	12,648	1%
Metal	27,900	3%
Oil	170,028	19%
Photographic	184,800	20%
Utility	<u>156,574</u>	<u>17%</u>
	\$ 920,252	100%

Book Value

Market Value

Apr. 29, 1964	\$750,772	\$ 1,323,177
Oct. 29, 1964	747,289	1,379,625
Apr. 29, 1965	762,137	1,407,163
Oct. 29, 1965	761,941	1,472,371

<u>BONDS</u>		<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 10-29-65</u>	<u>Estimated Annual Income</u>
\$25,000	Federal Land Banks 4-1/4% due 8/20/68	100	\$ 25,064.00	99	\$ 24,750	\$ 1,062
20,000	Federal Land Banks 3-7/8% due 9/15/72	100	19,905.90	96	19,200	775
50,000	Federal National Mtge. Assoc. 4-3/8% due 6/12/72	100	50,095.25	99	49,500	2,187
16,000	International Banks 4-3/4% due 11/1/80	102	16,251.50	101	16,160	760
5,000	U. S. Treasury Bonds 4% due 8/15/70	100	5,000.00	98	4,900	200
27,000	U. S. Treasury Bonds 3-7/8% due 11/15/71	99	26,819.19	97	26,190	1,046
78,000	U. S. Treasury Bonds 2-3/4% due 4/1/80 (Reg.)	100	78,000.00	100	78,000	2,145
15,000	Aluminum Co., S. F. Deb. 3% due 6/1/79	100	15,008.12	85	12,750	450
15,000	American Tel & Tel Deb. 2-7/8% due 6/1/87	101	15,116.90	76	11,400	431
25,000	Canadian National Railway 5% due 10/1/87	94	23,488.62	95	23,750	1,250
20,000	Detroit Edison Co. 3-1/4% due 5/15/80	100	20,000.00	85	17,000	650
20,000	Duquesne Light Co. 2-3/4% due 8/1/77	102	20,312.47	83	16,600	550
25,000	First National City Bank, Conv. Capital Notes 4% - 7/1/90 (Reg)	105	26,126.50	110	27,500	1,000
10,000	General Motors Accept. Corp. 3% due 7/15/89	100	10,041.60	94	9,400	300
10,000	City of Montreal 4-1/2% due 1/1/72	90	9,037.31	96	9,600	450
20,000	New York Telephone Co. 2-3/4% due 7/15/82	100	20,016.50	78	15,600	550
25,000	New York Telephone Co. 4-5/8% due 1/1/2002	102	25,587.50	100	25,000	1,156
20,000	Northern Natural Gas, S.F. Deb. 3-1/4% due 11/1/74	101	20,100.00	90	18,000	650
12,000	Province of Ontario, Deb. 3-1/8% due 3/15/80	101	12,092.56	81	9,720	375
10,000	Pacific Gas & Elec. Co. 2-7/8% due 12/1/80	99	9,876.93	81	8,100	287
25,000	Pacific Tel & Tel Co 4-3/8% due 8/15/88	104	25,907.75	96	24,000	1,093
10,000	Pittsburg, Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	10,014.43	75	7,500	287

<u>BONDS, Continued</u>	Approx. Unit Book Value	Total Book Value	Unit Mkt.	Total Market 10-29-65	Estimated Annual Income
\$15,000 Public Service Elec. & Gas 4-3/8% due 11/1/86	102	\$ 15,114.00	97	\$ 14,550	\$ 656
10,000 Ritter Co. Inc., Conv. S.D. 4-1/2% due 12/1/80	111	11,126.50	121	12,100	450
5,000 Socony Mobil Oil Co. 2-1/2% due 6/1/76	100	5,022.96	84	4,200	125
20,000 Southern California Edison 4-5/8% due 9/1/83	102	20,325.00	99	19,800	925
20,000 Standard Oil of New Jersey 2-3/8% due 5/15/71	98	<u>19,516.36</u>	89	<u>17,800</u>	<u>475</u>
		\$ 554,967.85		\$ 523,070	\$ 20,285

SAVINGS ACCOUNTS

Various banks		\$ 14,600.00		\$ 14,600	\$ 620
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PREFERRED STOCKS

200 sh. Union Oil of California \$2.50 Convertible	66	\$ 13,142.81	69	\$ 13,800	\$ 500
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COMMON STOCKS

1585 sh. American Electric Power	5	\$ 8,260.41	44	\$ 49,740	\$ 1,965
710 sh. Atlantic City Electric	5	3,734.82	35	24,850	766
600 sh. Baltimore Gas & Electric	14	8,416.54	39	23,400	864
445 sh. Bankers Trust Co	19	8,547.67	63	28,035	979
201 sh. Chase Manhattan Bank	20	4,008.81	67	13,467	402
689 sh. Commonwealth Edison	13	9,048.31	56	38,504	1,240
300 sh. duPont (E.I.)	31	9,281.57	243	72,900	1,800
1680 sh. Eastman Kodak (a)	7	11,818.77	110	184,800	2,940
600 sh. General Electric	86	51,735.44	118	70,800	1,560
1038 sh. General Motors	11	11,284.19	112	116,256	4,619
1122 sh. Gulf Oil	8	8,938.72	60	67,320	2,019
204 sh. Hartford Fire Insurance	12	2,487.70	62	12,640	285



<u>COMMON STOCKS, continued</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 10-29-65</u>	<u>Estimated Annual Income</u>
300 sh. International Nickel	14	\$ 4,072.07	93	\$ 27,900	\$ 750
218 sh. Morgan Guaranty	41	8,976.85	103	22,454	872
1268 sh. Standard Oil of New Jersey	14	17,432.02	81	102,708	4,311
600 sh. Union Carbide (a)	18	<u>10,547.51</u>	74	<u>44,400</u>	<u>1,200</u>
		\$ 178,591.40		\$ 920,262	\$ 26,572
Principal Cash		<u>639.22</u>		<u>639</u>	<u></u>
GRAND TOTAL.....		\$ 761,941.28		\$1,472,371	\$ 47,977

(a) Adjusted for 2-for-1 stock split

SECURITY TRANSACTIONS

April 30, 1965 thru October 29, 1965

PURCHASES

20/100ths Morgan Guaranty Trust	\$	21.85	
25M First National City Bank			
Conv. Capital Notes 4% due			
7/1/90 (Reg.)		26,126.50	
200 sh. Union Oil of California			
\$2.50 Conv. Pfd.		<u>13,142.81</u>	\$ 39,291.16

<u>SAVINGS ACCOUNT</u> ⇒ Withdrawals	\$		26,200.00
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<u>INCOME TRANSFERRED TO PRINCIPAL</u>	\$		2.00
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SALES

\$14,000 U. S. Treasury Bonds	\$		
3-7/8% due 11/15/71			13,708.25

CUSTODIAN REYNOLDS LIBRARY

RECAPITULATION

	<u>Book Value</u>	<u>Market Value 4-29-66</u>	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 569,656	\$ 521,490	36%	\$ 21,258	43%
Preferred Stocks	13,142	14,200	1%	500	1%
Common Stocks	200,939	889,225	63%	27,305	56%
Principal Cash	<u>2,034</u>	<u>2,034</u>			
	\$ 785,773	\$ 1,426,949	100%	\$ 49,063	100%

Rate of return on market value = 3.44%

Rate of return on book value = 6.24%

Account opened 9/24/47. Market value \$525,234

INDUSTRY DIVERSIFICATION - COMMON STOCKS

Auto Manufacturer	\$ 93,420	10%
Bank	54,051	6%
Chemical	98,700	11%
Electrical Equipment	69,000	8%
Insurance	15,300	2%
Metal	29,100	3%
Office Equipment	27,900	3%
Oil	132,000	15%
Photographic	228,480	26%
Utility	<u>141,274</u>	<u>16%</u>
	\$ 889,225	100%

	<u>Book Value</u>	<u>Market Value</u>
Oct. 29, 1964	\$747,289	\$1,379,625
Apr. 29, 1965	762,137	1,407,163
Oct. 29, 1965	761,941	1,472,371
Apr. 29, 1966	785,773	1,426,949

<u>BONDS</u>	<u>Approx.</u> <u>Unit</u> <u>Book</u> <u>Value</u>	<u>Total</u> <u>Book</u> <u>Value</u>	<u>Unit</u> <u>Mkt.</u>	<u>Total</u> <u>Market</u> <u>4-29-66</u>	<u>Estimated</u> <u>Annual</u> <u>Income</u>
\$20,000 Federal Land Banks 3-7/8% due 9/15/72	100	\$ 19,905.90	93	\$ 18,600	\$ 775
50,000 Federal National Mtge. Assoc. 4-3/8% due 6/12/72	100	50,095.25	96	48,000	2,187
15,000 Federal National Mtge. Assoc. Part.Ctfd. 5.45% due 4/1/76	100	15,001.50	102	15,300	817
16,000 International Banks 4-3/4% due 11/1/80	102	16,251.50	95	15,200	760
5,000 U. S. Treasury Bonds 4% due 8/15/70	1.00	5,000.00	97	4,850	200
27,000 U. S. Treasury Bonds 3-7/8% due 11/15/71	99	26,819.19	95	25,650	1,046
78,000 U. S. Treasury Bonds 2-3/4% due 4/1/80 (Reg.)	100	78,000.00	100	78,000	2,145
15,000 Aluminum Co., S.F. Deb. 3% due 6/1/79	100	15,008.12	79	11,850	450
15,000 American Tel & Tel Deb. 2-7/8% due 6/1/87	101	15,116.90	72	10,800	431
25,000 Canadian National Railway 5% due 10/1/87	94	23,488.62	92	23,000	1,250
20,000 Detroit Edison Co. 3-1/4% due 5/15/80	100	20,000.00	81	16,200	650
20,000 Duquesne Light Co. 2-3/4% due 8/1/77	102	20,312.47	79	15,800	550
25,000 First National City Bank, Conv. Cap.Notes 4% due 7/1/90 (Reg.)	105	26,126.50	97	24,250	1,000
10,000 General Motors Accept. Corp. 3% due 7/15/69	100	10,041.60	93	9,300	300
25,000 General Motors Accept. Corp. 4-7/8% due 12/1/87 (Reg.)	99	24,751.50	96	24,000	1,218
10,000 City of Montreal 4-1/2% due 1/1/72	90	9,037.31	92	9,200	450
20,000 New York Telephone Co. 2-3/4% due 7/15/82	100	20,016.50	74	14,800	550
25,000 New York Telephone Co. 4-5/8% due 1/1/2002	102	25,587.50	93	23,250	1,156
20,000 Northern Natural Gas, S.F. Deb. 3-1/4% due 11/1/74	101	20,100.00	86	17,200	650
12,000 Province of Ontario, Deb. 3-1/8% due 3/15/80	101	12,092.56	77	9,240	375
10,000 Pacific Gas & Electric 2-7/8% due 12/1/80	99	9,876.93	77	7,700	287
25,000 Pacific Tel & Tel 4-3/8% due 8/15/88	104	25,907.75	91	22,750	1,093

<u>BONDS, continued</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-66</u>	<u>Estimated Annual Income</u>
\$10,000 Pittsburg, Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	\$ 10,014.43	75 \$	7,500	\$ 287
15,000 Public Service Elec. & Gas 4-3/8% due 11/1/86	101	15,114.00	92	13,800	656
10,000 Ritter Co. Inc., Conv. S.D. 4-1/2% due 12/1/80	111	11,126.50	145	14,500	450
5,000 Socony Mobil Oil Co. 2-1/2% due 6/1/76	100	5,022.96	79	3,950	125
20,000 Southern California Edison 4-5/8% due 9/1/83	102	20,325.00	95	19,000	925
20,000 Standard Oil of New Jersey 2-3/8% due 5/15/71	98	<u>19,516.36</u>	89	<u>17,800</u>	<u>475</u>
		\$569,656.85	\$	521,490	\$ 21,258

PREFERRED STOCKS

200 sh. Union Oil of California \$2.50 Convertible	66	\$ 13,142.81	71 \$	14,200	\$ 500
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COMMON STOCKS

1585 sh. American Electric Power	5	\$ 8,260.41	39 \$	61,815	\$ 2,092
710 sh. Atlantic City Electric	5	3,734.82	32	22,720	809
600 sh. Baltimore Gas & Electric	14	8,416.54	36	21,600	864
445 sh. Bankers Trust Co.	19	8,547.67	54	24,030	1,090
201 sh. Chase Manhattan Bank	20	4,008.81	55	11,055	402
689 sh. Commonwealth Edison	13	9,048.31	51	35,139	1,378
300 sh. duPont (E.I.)	31	9,281.57	203	60,900	1,800
1680 sh. Eastman Kodak	7	11,818.77	136	228,480	3,108
600 sh. General Electric	86	51,735.44	115	69,000	1,560
1038 sh. General Motors	11	11,284.19	90	93,420	5,449
1000 sh. Gulf Oil	8	7,966.38	55	55,000	2,000
204 sh. Hartford Fire Insurance	12	2,487.70	75	15,300	326

<u>COMMON STOCKS, continued</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-66</u>	<u>Estimated Annual Income</u>
50 sh. International Business Mchns.	540	\$ 27,002.94	558	\$ 27,900	\$ 300
300 sh. International Nickel	14	4,072.07	97	29,100	855
218 sh. Morgan Guaranty	41	8,976.85	87	18,966	872
1000 sh. Standard Oil of New Jersey	14	13,749.70	77	77,000	3,200
600 sh. Union Carbide	18	<u>10,547.51</u>	63	<u>37,800</u>	<u>1,200</u>
		\$ 200,939.68		\$ 889,225	\$ 27,305
Principal Cash		<u>2,034.43</u>		<u>2,034</u>	<u>          </u>
GRAND TOTAL.....		\$ 785,773.77		\$ 1,426,949	\$ 49,063

SECURITY TRANSACTIONS

October 30, 1965 thru April 29, 1966

PURCHASES

50 sh. International Business Machines	\$ 27,002.94	
25M General Motors Acceptance Corp. Deb. 4-7/8% due 12/1/87	24,751.50	
15M Federal National Mortgage Assoc. Part. Ctf. 5.45% due 4/1/76	<u>15,001.50</u>	\$ 66,755.94

SALES

268 sh. Standard Oil of New Jersey	\$ 21,733.71	
122 sh. Gulf Oil Corp.	7,226.69	
25M Federal Land Banks 4-1/4% due 8/20/68	<u>24,590.75</u>	\$ 53,551.15

SAVINGS ACCOUNTS - Closed

\$ 14,600.00

ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Financial Report

January 1, 1967 ~ December 31, 1967

Balance, January 1, 1967 \$40,861.68

RECEIPTS

Reynolds Library deposits	\$46,241.60	
Fines, fees, & sale of catalogs	4,645.19	
<b>TOTAL RECEIPTS</b>		<u>50,886.79</u>
		<b>\$91,748.47</b>

EXPENDITURES

Films	\$28,758.40	
Records	1,858.41	
Supplies	1,538.86	
Equipment	9,680.56	
Volumes, sub., etc.	2,316.60	
Repairs to equipment	477.23	
Catalog cards	151.68	
Remodeling A-V Dept. (General Contractor)	12,999.24	
Express charges	33.42	
<b>TOTAL EXPENDITURES</b>		<u>57,814.40</u>
Balance December 31, 1967		<b>\$33,934.07</b>



ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Financial Report by Specific Accounts

January 1, 1967 - December 31, 1967

AUDIO-VISUAL ACCOUNT

Balance, January 1, 1967		\$40,573.86
<u>RECEIPTS</u>		
Reynolds Library deposit	\$43,741.60	
Fines, fees, catalogs	<u>4,645.19</u>	
TOTAL RECEIPTS		<u>48,386.79</u>
		\$88,960.65
<u>EXPENDITURES</u>		
Films	\$28,758.40	
Records	1,858.41	
Supplies	1,538.86	
Equipment	9,680.56	
Repairs to equipment	477.23	
Catalog cards	151.68	
Remodeling A-V Dept. (General Contractor)	12,999.24	
Express charges	<u>33.42</u>	
TOTAL EXPENDITURES		<u>55,497.80</u>
Balance December 31, 1967		<u>\$33,462.85</u>

BOOK ACCOUNT

Balance, January 1, 1967		\$ 160.18
<u>RECEIPTS</u>		
Reynolds Library deposit	\$2,000.00	
TOTAL RECEIPTS		<u>2,000.00</u>
		\$ 2,160.18
<u>EXPENDITURES</u>		
Volumes	\$1,324.55	
Subscriptions	<u>732.05</u>	
TOTAL EXPENDITURES		<u>\$ 2,056.60</u>
Balance, December 31, 1967		\$ 103.58

MINIATURE MUSIC SCORE ACCOUNT

Balance, January 1, 1967		\$ 127.64
<u>RECEIPTS</u>		
Reynolds Library deposit	\$ 500.00	
TOTAL RECEIPTS		<u>500.00</u>
		\$ 627.64
<u>EXPENDITURES</u>		
Subscriptions	\$ 260.00	
TOTAL EXPENDITURES		<u>260.00</u>
Balance, December 31, 1967		\$ 367.64

APR. 1968

Reynolds Library

CUSTODIAN REYNOLDS LIBRARYRECAPITULATION

	<u>Book Value</u>	<u>Market Value 4-29-68</u>	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 604,224	\$ 525,750	36%	\$ 25,882	47%
Preferred Stocks	20,252	23,400	1%	750	1%
Common Stocks	201,572	907,932	63%	27,883	52%
Principal Cash	<u>448</u>	<u>448</u>			
	\$ 826,496	\$ 1,457,530	100%	\$ 54,515	100%

Rate of return on market value - 3.74%

Rate of return on book value - 6.60%

Account opened 9/24/47. Market Value \$525,234.

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INDUSTRY DIVERSIFICATION - COMMON STOCKS

Auto Manufacturer	\$ 84,078	9%
Bank	67,438	7%
Chemical	75,600	8%
Electrical Equipment	57,600	6%
Insurance	9,384	1%
Metal	33,900	4%
Office Equipment	52,851	6%
Oil	144,000	15%
Photographic	258,720	29%
Utility	<u>124,361</u>	<u>14%</u>
	\$ 907,932	100%

Book ValueMarket Value

10-28-66	\$834,323	\$1,372,097
4-28-67	831,447	1,471,387
10-27-67	799,294	1,437,559
4-29-68	826,498	1,457,530

<u>BONDS</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-68</u>	<u>Estimated Annual Income</u>
\$15,000 Federal Natl.Mtge.Assoc. Partic.Ctf. 5.45% due 4/1/76	100	\$ 15,001.50	94	\$ 14,100	\$ 817
13,000 International Bank for Recon. & Develop. 4-3/4% due 11/1/80	102	13,204.34	84	10,920	617
78,000 U. S. Treasury Bonds 2-3/4% due 4/1/80 (Reg.)	100	78,000.00	100	78,000	2,145
15,000 Aluminum Co. of America Deb. 3% due 6/1/79	100	15,008.12	73	10,950	450
15,000 American Tel & Tel 2-7/8% due 6/1/87	101	15,116.90	63	9,450	431
25,000 Canadian National Railway 5% due 10/1/87	94	23,488.62	69	17,250	1,250
20,000 Detroit Edison Co. 3-1/4% due 5/15/80	100	20,000.00	74	14,800	650
20,000 Duquesne Light Co. 2-3/4% due 8/1/77	102	20,312.47	76	15,200	550
25,000 First National City Bank, Conv. Cap.Notes 4% due 7/1/90	105	26,126.50	102	25,500	1,000
25,000 General Motors Accept. Corp. Deb. 4-7/8% due 12/1/87	99	24,751.50	82	20,500	1,218
60,000 Lincoln First Group, Deb. 6-1/4% due 9/15/92	99	59,404.50	94	56,400	3,750
10,000 City of Montreal 4-1/2% due 1/1/72	90	9,037.31	86	8,500	450
20,000 New York Telephone Co. 2-3/4% due 7/15/82	100	20,016.50	67	13,100	550
25,000 New York Telephone Co. 4-5/8% due 1/1/2002	102	25,587.50	77	19,250	1,156
20,000 Northern Natural Gas, S.F. Deb. 3-1/4% due 11/1/74	101	20,100.00	81	16,200	650
12,000 Province of Ontario, Deb. 3-1/8% due 3/15/80	101	12,092.56	69	8,280	375
20,000 Orange & Rockland Utilities 6-1/2% due 10/1/97	101	20,266.70	100	20,000	1,300
10,000 Pacific Gas & Electric 2-7/8% due 12/1/80	99	9,876.93	67	6,700	287
25,000 Pacific Tel & Tel 4-3/8% due 8/15/88	104	25,907.75	79	19,750	1,093
20,000 Philadelphia Electric 6-1/8% due 10/1/97	99	19,801.50	98	19,600	1,225
10,000 Pittsburgh, Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	10,014.43	72	7,200	287
15,000 Public Service Elec. & Gas 4-3/8% due 11/1/86	101	15,114.00	79	11,850	656
10,000 Ritter Co.Inc., Conv.S.D. 4-1/2% due 12/1/80	111	11,126.50	180	18,000	450

<u>BONDS</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-68</u>	<u>Estimated Annual Income</u>
\$20,000 Savings Banks Trust Co. Notes 6% due 6/1/69	100	\$ 20,001.50	98	\$ 19,600	\$ 1,200
5,000 Socony Mobil Oil, S.F. Deb. 2-1/2% due 6/1/76	100	5,022.96	75	3,750	125
20,000 Southern California Edison 4-5/8% due 9/1/83	102	20,325.00	75	15,000	925
20,000 Standard Oil of New Jersey 2-3/8% due 5/15/71	98	19,516.36	89	17,800	475
10,000 Standard Oil of New Jersey, Deb. 6% due 11/1/97	100	10,001.50	97	9,700	600
20,000 Texas Eastern Transmission 6% due 4/1/87	100	<u>20,001.50</u>	90	<u>18,000</u>	<u>1,200</u>
		\$ 604,224.95		\$ 525,750	\$ 25,882

PREFERRED STOCKS

300 sh. Union Oil Company of California \$2.50 Convertible	68	\$ 20,252.87	78	\$ 23,400	\$ 750
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COMMON STOCKS

1625 sh. American Electric Power	5	\$ 8,275.65	35	\$ 56,875	\$ 2,470
710 sh. Atlantic City Electric	5	3,734.82	27	19,170	894
600 sh. Baltimore Gas & Electric	14	8,416.54	30	18,000	912
445 sh. Bankers Trust New York Corp.	19	8,547.67	68	30,260	1,157
201 sh. Chase Manhattan Bank	20	\$,008.81	70	14,070	482
689 sh. Commonwealth Edison	13	9,048.31	44	30,316	1,515
300 sh. duPont (E.I.)	31	9,281.57	164	49,200	1,500
1680 sh. Eastman Kodak	7	11,818.77	154	258,720	3,612
600 sh. General Electric	86	51,735.44	96	57,600	1,560
1038 sh. General Motors Corp.	11	11,284.19	81	84,078	3,944
1000 sh. Gulf Oil Corp.	8	7,966.38	72	72,000	2,600
408 sh. Hartford Fire Insurance	6	2,487.70	23	9,384	408

<u>BONDS</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-68</u>	<u>Estimated Annual Income</u>
79 sh. International Business Mchns.	350	\$ 27,620.58	669	\$ 52,851	\$ 410
300 sh. International Nickel	14	4,072.07	113	33,900	810
218 sh. Morgan Guaranty Trust	41	8,976.85	106	23,108	959
1000 sh. Standard Oil of New Jersey	14	13,749.70	72	72,000	3,450
600 sh. Union Carbide	18	<u>10,547.51</u>	44	<u>26,400</u>	<u>1,200</u>
		\$ 201,572.56		\$ 907,932	\$ 27,883
Principal Cash		<u>448.36</u>		<u>448</u>	<u>          </u>
GRAND TOTAL.....		\$ 826,498.74		\$1,457,530	\$ 54,515

SECURITY TRANSACTIONS

October 28, 1967 thru April 29, 1968

PURCHASES:

\$20,000 Philadelphia Electric 6-1/8% due 10/1/97	\$ 19,801.50	
10,000 Standard Oil of New Jersey, Debs. 6% due 11/1/97	10,001.50	\$29,803.00

SALES:

\$ 3,000 International Bank for Recon. & Develop. 4-3/4% due 11/1/80		\$ 2,517.00
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CUSTODIAN REYNOLDS LIBRARY

RECAPITULATION

	<u>Book Value</u>	<u>Market Value 10-15-68</u>	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 591,940	\$ 531,190	35%	\$ 27,947	49%
Preferred Stocks	20,252	27,300	1%	750	1%
Common Stocks	201,572	977,229	64%	28,565	50%
Principal Cash	<u>2,102</u>	<u>2,102</u>	-		
	\$ 815,866	\$1,537,821	100%	\$ 57,262	100%

Rate of return on market value - 3.72%

Rate of return on book value - 7.02%

Account opened 9/24/47. Market Value \$525,234.

INDUSTRY DIVERSIFICATION - COMMON STOCKS

Auto Manufacturer	\$ 89,268	9%
Bank	78,426	8%
Chemical	79,800	8%
Electrical Equipment	55,200	6%
Insurance	19,176	2%
Metal	29,250	3%
Office Equipment	49,770	5%
Oil	162,000	16%
Photographic	282,240	29%
Utility	<u>132,099</u>	<u>14%</u>
	\$ 977,229	100%

	<u>Book Value</u>	<u>Market Value</u>
4-28-67	\$831,447	\$1,471,387
10-27-67	799,294	1,437,559
4-29-68	826,498	1,457,530
10-15-68	813,765	1,537,821

<u>BONDS</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 10-15-68</u>	<u>Estimated Annual Income</u>
\$15,000 Federal National Mtge.Assoc. Partic.Ct. 5.45% due 4/1/76	100	\$15,001.50	96	\$ 14,400	\$ 817
13,000 International Bank for Recon. & Develop. 4-3/4% due 11/1/80	102	13,204.34	88	11,440	617
15,000 Aluminum Co. of America, S.F. Deb. 3% due 6/1/79	100	15,008.12	76	11,400	450
15,000 American Tel & Tel 2-7/8% due 6/1/87	101	15,116.90	62	9,300	431
25,000 Canadian National Railway 5% due 10/1/87	94	23,488.62	79	19,750	1,250
20,000 Detroit Edison Co. 3-1/4% due 5/15/80	100	20,000.00	75	15,000	650
15,000 Detroit Edison Co. 6.40% due 10/1/98	100	14,964.00	97	14,550	960
20,000 Duquesne Light Co. 2-3/4% due 8/1/77	102	20,312.47	77	15,400	550
25,000 First National City Bank, Conv. Cp.Notes 4% due 7/1/90	105	26,126.50	114	28,500	1,000
25,000 General Motors Accept.Corp., Deb. 4-7/8% due 12/1/87	99	24,751.50	80	20,000	1,218
60,000 Lincoln First Group, Deb. 6-1/4% due 9/15/92	99	59,404.50	99	59,400	3,750
10,000 City of Montreal 4-1/2% due 1/1/72	90	9,037.31	93	9,300	450
20,000 New York Telephone Co. 2-3/4% due 7/15/82	100	20,016.50	68	13,600	550
25,000 New York Telephone Co. 4-5/8% due 1/1/2002	102	25,587.50	79	19,750	1,156
20,000 Northern Natural Gas.,S.F. Deb. 3-1/4% due 11/1/74	101	20,100.00	83	16,600	650
12,000 Province of Ontario, Deb. 3-1/8% due 3/15/80	101	12,092.56	70	8,400	375
20,000 Orange & Rockland Utilities 6-1/2% due 10/1/97	101	20,266.70	101	20,200	1,300
10,000 Pacific Gas & Elec. Co. 2-7/8% due 12/1/80	99	9,876.93	71	7,100	287
25,000 Pacific Tel & Tel 4-3/8% due 8/15/88	104	25,907.75	78	19,500	1,093
50,000 Pacific Tel & Tel Deb. 6-1/2% due 7/1/2003	102	50,751.50	98	49,000	3,250
20,000 Philadelphia Electric 6-1/8% due 10/1/97	99	19,801.50	97	19,400	1,225
10,000 Pittsburgh, Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	10,014.43	70	7,000	287



<u>BONDS, continued</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 10-15-68</u>	<u>Estimated Annual Income</u>
\$15,000 Public Service Elec. & Gas 4-3/8% due 11/1/86	101	\$15,114.00	80	\$ 12,000	\$ 656
10,000 Ritter Co. Inc., Conv. S.D. 4-1/2% due 12/1/80	111	11,126.50	225	22,500	450
20,000 Savings Banks Trust Co. Notes 6% due 6/1/69	100	20,001.50	100	20,000	1,200
5,000 Socony Mobil Oil Co., S.F. Deb. 2-1/2% due 6/1/76	100	5,022.96	76	3,800	125
20,000 Southern California Edison 4-5/8% due 9/1/83	102	20,325.00	85	17,000	925
20,000 Standard Oil of New Jersey 2-3/8% due 5/15/71	98	19,516.36	92	18,400	475
10,000 Standard Oil of New Jersey, Deb. 6% due 11/1/97	100	10,001.50	99	9,900	600
20,000 Texas Eastern Transmission 6% due 4/1/87	100	<u>20,001.50</u>	93	<u>18,600</u>	<u>1,200</u>
		\$ 591,940.45		\$ 531,190	\$ 27,947

PREFERRED STOCKS

300 sh. Union Oil Company of California \$2.50 Convertible	68	\$ 20,252.87	91	\$ 27,300	\$ 750
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COMMON STOCKS

1625 sh. American Electric Power	5	\$ 8,275.65	37	\$ 60,125	\$ 2,470
710 sh. Atlantic City Electric Co.	5	3,734.82	28	19,880	894
600 sh. Baltimore Gas & Electric	14	8,416.54	34	20,400	960
445 sh. Bankers Trust New York Corp.	19	8,547.67	80	35,600	1,157
201 sh. Chase Manhattan Bank	20	4,008.81	84	16,884	482
689 sh. Commonwealth Edison Co.	13	9,048.31	46	31,694	1,515
300 sh. duPont (E.I.)	31	9,281.57	172	51,600	1,500
3360 sh. Eastman Kodak (a)	4	11,818.77	84	282,240	3,696
600 sh. General Electric	86	51,735.44	92	55,200	1,560

<u>COMMON STOCKS, continued</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 10-15-68</u>	<u>Estimated Annual Income</u>
1038 sh. General Motors	11	\$ 11,284.19	86	\$ 89,268	\$ 3,944
1000 sh. Gulf Oil Corp.	8	7,966.38	83	83,000	3,000
408 sh. Hartford Fire Insurance	6	2,487.70	47	19,176	408
158 sh. International Business Mchms. (a)	175	27,620.58	315	49,770	410
750 sh. International Nickel	(b) 5	4,072.07	39	29,250	810
218 sh. Morgan Guaranty Trust	41	8,976.85	119	25,942	959
1000 sh. Standard Oil of New Jersey	14	13,749.70	79	79,000	3,600
600 sh. Union Carbide Corp.	18	<u>10,547.51</u>	47	<u>28,200</u>	<u>1,200</u>
		\$ 201,572.56		\$ 977,229	\$ 28,565
Principal Cash		<u>2,102.56</u>		<u>2,102</u>	<u></u>
GRAND TOTAL.	....	...\$ 815,868.44		\$1,537,821	\$ 57,262

(a) Adjusted for 2-for-1 stock split

(b) Adjusted for 2-1/2-for-1 stock split

SECURITY TRANSACTIONS

April 30, 1968 thru October 15, 1968

PURCHASES:

\$50,000 Pacific Tel & Tel, Debs. 6-1/2% due 7/1/2003	\$50,751.50	
15,000 Detroit Edison Co. 6.40% due 10/1/98	14,964.00	\$ 65,715.50

SALES:

\$78,000 U. S. Treasury Notes 1-1/2% due 4/1/73	\$67,272.00	
201 rts Chase Manhattan Bank	4.70	
600 rts Baltimore Gas & Electric	<u>93.00</u>	\$ 67,369.70

EXCHANGED:

\$78,000 U. S. Treasury Bonds 2-3/4% due 4/1/80 for	
\$78,000 U. S. Treasury Notes 1-1/2% due 4/1/73	