AMERICAN SCHOOL OF CLASSICAL STUDIES AT ATHENS

Forty-Eighth Annual Report - 1928-1929
Forty-Ninth Annual Report - 1929-1930
Fiftieth Annual Report - 1930-1931
Fifty-First Annual Report - 1931-1932
PREFACE

The Annual Reports of the Managing Committee of the American School of Classical Studies at Athens have been published as follows:

Reports 1 (1881-1882) -15 (1895-1896) were published by the Managing Committee of the School. (The first, second, and third annual reports were reprinted in 1886 and published in one pamphlet).

Reports 16 (1896-1897) -27 (1907-1908) were printed in the American Journal of Archaeology, 2nd series, Vols. I-XII; usually, but not always, as part of a supplement.


In 1928 the Institute ceased to publish these Bulletins and for eleven years, 1928-1938, there were no published reports of the Managing Committee. The Executive Committee of the Managing Committee felt that it would be desirable to remedy this situation by publishing extracts from the Minutes of the Annual Meetings of the Managing Committee for this period. Such a publication was accordingly authorized at a meeting at Hartford, Connecticut, December 31, 1941.

Fortunately, the minutes of these annual meetings have been most carefully kept by the Secretaries, Professors Perry and Van Hook. They contain full summaries of the Chairman's Reports and complete reports of the Publication and Fellowship Committees. It has been thought wise to substitute the Thucydidean certainty of the Treasurer's Reports for the Delphic adumbrations of the Budgets.

The present publication covers Reports 48 (1928-1929) -58 (1938-1939), issued for convenience in three volumes.

Reports 59 (1939-1940) and 60 (1940-1941) are published by the Managing Committee of the School.

LOUIS E. LORD
Chairman of the Managing Committee

January, 1942

ARTICLES OF INCORPORATION

COMMONWEALTH OF MASSACHUSETTS

BE IT KNOWN THAT WHEREAS James R. Lowell, T. D. Woolsey, Charles Eliot Norton, William M. Sloane, B. L. Gildersleeve, William W. Goodwin, Henry Drisler, Frederic J. de Peyster, John Williams White, Henry G. Marquand and Martin Brimmer, have associated themselves with the intention of forming a corporation under the name of the

TRUSTEES OF THE AMERICAN SCHOOL OF CLASSICAL STUDIES
AT ATHENS,

for the purpose of the establishment and maintenance of a school of classical studies at Athens, in Greece, for American students, and have complied with the provisions of the Statutes of this Commonwealth in such case made and provided, as appears from the certificate of the President, Secretary, Treasurer and Executive Committee of said corporation, duly approved by the Commissioner of Corporations, and recorded in this office:

NOW, THEREFORE, I, HENRY B. PEIRCE, Secretary of the Commonwealth of Massachusetts, do hereby certify that said J. R. Lowell, T. D. Woolsey, C. E. Norton, W. M. Sloane, B. L. Gildersleeve, W. W. Goodwin, H. Drisler, F. J. de Peyster, J. W. White, H. G. Marquand and M. Brimmer, their associates and successors, are legally organized and established as and are hereby made an existing corporation under the name of the

TRUSTEES OF THE AMERICAN SCHOOL OF CLASSICAL STUDIES
AT ATHENS

with the powers, rights and privileges, and subject to the limitations, duties, and restrictions which by law appertain thereto.

WITNESS my official signature hereunto subscribed, and the seal of the Commonwealth of Massachusetts hereunto affixed this twenty-third day of March in the year of our Lord one thousand eight hundred and eighty-six.

(Signed) HENRY B. PEIRCE
Secretary of the Commonwealth.
MEMBERS OF THE MANAGING COMMITTEE, 1930-1931

Edward Capps, Chairman  Princeton University, Princeton, New Jersey
James Turney Allen  University of California, Berkeley, California
*Francis G. Allinson  Brown University, Providence, Rhode Island
Louis F. Anderson  Whitman College, Walla Walla, Washington
Eugene P. Andrews  Cornell University, Ithaca, New York
Frank Cole Babbitt  Trinity College, Hartford, Connecticut
Samuel E. Bassett  University of Vermont, Burlington, Vermont
W. N. Bares  University of Pennsylvania, Philadelphia
William J. Battle  University of Texas, Austin, Texas
Paul V. C. Bauer  Yale University, New Haven, Connecticut
C. P. Bill  Adelbert College of Western Reserve University, Cleveland, Ohio
George M. Bolling  Ohio State University, Columbus, Ohio
Campbell Bonner  University of Michigan, Ann Arbor, Michigan
Carroll N. Brown  College of the City of New York, New York City
Carl Darling Buck  University of Chicago, Chicago, Illinois
Miss Mary H. Buckingham  96 Chestnut Street, Boston, Massachusetts
Rhys Carpenter  (ex officio, as Director of the School), American School, Athens, Greece
Lacey D. Caskey  Museum of Fine Arts, Boston, Massachusetts
Miss Julia H. Caveno  Smith College, Northampton, Massachusetts
George H. Chase  Harvard University, Cambridge, Massachusetts
Henry Lamar Crosby  University of Pennsylvania, Philadelphia, Pennsylvania

Allen Curtis, Treasurer  33 Congress Street, Boston, Massachusetts

* Died during the Academic year.
Sherwood
Benjamin Dean Meritt
George Elderkin
Edward Fitch
Herman J.
Arthur Fairbanks
Charles B. Gulick
Charles Hoeing
Horace L. Jones
Miss Lida S. King
Charles A. Montgomery
Walter Miller
James A. Montgomery
Augustus T. Murray
William A. Oldfather
James M. Paron
Charles W. Peppler

*Sherwood O. Dickerman
Herman L. Ebeling
Miss Katharine M. Edwards
George Elderkin
William Emerson
Morison S. Enslin
Arthur Fairbanks
Edward Finch
R. C. Flickinger
Harold North Fowler
Miss Caroline M. Gal
Charles B. Gulick
Austin Morris Harmon
William A. Heidel
J. W. Hewitt
Charles Hoeing
George E. Howes
Horace L. Jones
Miss Lida S. King
A. G. Laird
J. O. Lobberg
George Dana Lord
Miss Grace Harrier Macurdy
Ralph V. D. Magoffin
Thomas Means
Clarence W. Mendell
Benjamin Dean Meritt
C. W. E. Miller
Walter Miller
James A. Montgomery
Augustus T. Murray
William A. Oldfather
James M. Paron
Charles W. Peppler

Catholic University of America, Washington, D. C.
Williams College, Williamstown, Massachusetts
Goucher College, Baltimore, Maryland
Wellesley College, Wellesley, Massachusetts
Princeton University, Princeton, New Jersey
Massachusetts Institute of Technology, Cambridge, Massachusetts
Cranmer Theological Seminary, Chester, Pennsylvania
Hanover, New Hampshire
Hamilton College, Clinton, New York
State University of Iowa, Iowa City, Iowa
2000 R. Street, N. W., Washington, D. C.
Mount Holyoke College, South Hadley, Massachusetts
Harvard University, Cambridge, Massachusetts
Yale University, New Haven, Connecticut
Wesleyan University, Middletown, Connecticut
University of Rochester, Rochester, New York
Williamsville College, Williamstown, Massachusetts
Brown University, Providence, Rhode Island
University of Wisconsin, Madison, Wisconsin
University of Wisconsin, Madison, Wisconsin
The American Journal of Archaeology, Bryn Mawr College, Bryn Mawr, Pennsylvania
University of New York, New York City
Washington University, St. Louis, Missouri
Vassar College, Poughkeepsie, New York
Smith College, Northampton, Massachusetts
Columbia University, New York City
Wellesley College, Wellesley, Massachusetts
University of Virginia, Charlottesville, Virginia
University of Michigan, Ann Arbor, Michigan
University of Michigan, Ann Arbor, Michigan
Died during the Academic year.
INSTITUTIONS WHICH COOPERATE IN THE SUPPORT OF THE SCHOOL, 1930-1931

Adelbert College of Western Reserve University
Amherst College
Bowdoin College
Brown University
Bryn Mawr College
Bureau of University Travel
Catholic University of America
College of the City of New York
Columbia University
Cornell University
Crozer Theological Seminary
Dartmouth College
Duke University
Goucher College
Hamilton College
Harvard University
Haverford College
Hunter College
The John Hopkins University
Massachusetts Institute of Technology
Mount Holyoke College
New York University
Northwestern University
Oberlin College
Princeton University
Radcliffe College
Smith College
Stanford University
State University of Iowa
Swarthmore College
Trinity College
University of California
University of Chicago
University of Cincinnati
University of Illinois
University of Michigan
University of Missouri
University of Pennsylvania
University of Rochester
University of Texas
University of Vermont
University of Virginia
University of Wisconsin
Vassar College
Washington University
Wellesley College
Wesleyan University
Whitman College
Williams College
Yale University

THE STAFF OF THE SCHOOL, 1930-1931

Director, Rhys Carpenter, Ph.D.
Annual Professor, La Rue Van Hook, Ph.D., Columbia University
Visiting Professor, Carroll N. Brown, Ph.D., College of the City of New York
Librarian of the Gennadeion, Gilbert Campbell Scoggins, Ph.D.
Assistant Professor of Archaeology, Oscar Theodore Bronner, M.A.
Assistant Professor of Architecture, Richard Stillwell, M.F.A., Princeton University.
(second half-year)
Assistant in Archaeology, Ferdinand Joseph Maria De Waele, Litt. et Phil.D., University of Nimeguen
Assistant in the Gennadeion, Samuel A. Ives
School Librarian, Mrs. Verna Bronner
Business Manager and Bursar, Franz Filipp
Fellow of the School in Archaeology, James Walter Graham, A.B. magna cum laude, Acadia University, 1927; A.M., ibid. 1928; student at Johns Hopkins University 1929-1930
Fellow of the Institute, Dorothy Kent Hill, A.B. Vassar, 1928; student at Johns Hopkins University 1928-1929; student at the School 1929-1930
Fellow in the Greek Language, Literature and History, Israel Walker, A.B., College of the City of New York, 1926; A.M., Columbia University, 1928.
Special Fellows in Archaeology, Agnes E. Newhall, A.B., magna cum laude, Bryn Mawr, 1927; student at the School 1927-1928 as Carnegie Fellow; Fellow of the School in Archaeology 1928-1929. Special Fellow in Archaeology 1929-1930.
Special Fellows in Architecture, Allen Squire (second semester) B.F.A., Yale University, 1928.
Julian H. Whittlesey (second semester) B.S., Yale University, 1927; B.F.A., Yale University, 1927; B.F.A., Yale School of Architecture, 1930.

STAFF FOR THE EXCAVATION OF THE ATHENIAN AGORA, 1931

T. Leslie Shear Director
Mrs. Josephine P. Shear Coins
Homer A. Thompson Fellow in charge of Section A
Frederick O. Waage Fellow in charge of Section E
Miss Lucy Talcott Records
Miss Mary Wyckoff Artist
Hermann Wagner Photography
THE FIFTIETH ANNUAL REPORT OF THE AMERICAN SCHOOL OF CLASSICAL STUDIES AT ATHENS, GREECE, 1930-1931

The Annual Meeting of the Managing Committee was held May 9, 1931

REPORT OF THE CHAIRMAN, Professor Edward Capps

The Chairman, in beginning his report, spoke feelingly of the great losses the Committee had sustained in the deaths of Professor S. O. Dickerman and Dr. Edward Robinson. Then, after referring to the accession of Hunter College and the election of Professor Jane Gray Carter, he proceeded to report on the work of the School during the past year.

The staff of the School has numbered 9 persons, the Fellows 8, and the students 10, so that with the addition of Miss Edwards, who has been in residence, the population of the School has been 28. Several of these are resident in Corinth, but the rest are sufficient to fill all the available rooms at the School. The quality of the Fellows and students apparently has been well above the average.

Reference was made to the gratifying progress of the Corinth publications through the completion of several volumes during the year; and, also to the launching of the Journal, which was planned and authorized two years ago.

The Chairman also spoke at some length about the situation at Corinth; the work being done in the main excavation area, in the Kerameikos, near the entrance to Acrocorinth where important discoveries have again been made, and in the region where the search for the Asklepieion has apparently been successful. Also of Dr. Shear's discovery of beehive tombs of the Roman period, and his continued search for prehistoric tombs. He then spoke of the problems connected with the building of the new Museum at Corinth, work on which will be begun this summer, and the necessary building a dormitory annex, for which the Trustees have provided the money.

The status of the excavation of the Athenian Agora was gone into in some detail. Problems of personnel connected with the Athenian staff were touched upon, particularly the appointment of Professor Stillwell as Director to succeed Professor Carpenter in 1932, the appointment of Professor Lowe to succeed Dr. Scoggin as Librarian of the Gennadeion on July 1, 1931, and the search which is being made for an additional assistant in the Gennadius Library.

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The present financial condition of the School as exhibited in the Treasurer's last Report was then taken up. The Report shows a total of $1,434,738.17 in the hands of the Treasurer, this including not only permanent funds but also considerable sums awaiting expenditure for special objects, such as the Agora excavation. The Treasurer reports the present income of the School as in the neighborhood of $90,000, of which the Trustees think it prudent to allow the Managing Committee approximately $60,000 for the coming year. As to the campaign for endowment, it is estimated that about $55,000 is still required in order to meet the conditions of the International Education Board. The status of the three Fellowship Funds which are being accumulated was also mentioned, the present total being about $45,000, and the amount required before they can be put to use, $90,000. Mention was also made of the special gifts which have been received during the year, both for the permanent endowment and also for special uses.

In general the School was reported as in admirable condition, as to the physical condition of its property, the provision of means to support its most necessary operations, and the scholarly work being produced by staff and students.

REPORT OF THE EXECUTIVE COMMITTEE

The Executive Committee reported as follows:

Actions taken since the Annual Meeting of May, 1930

June, 1930: The plan for the organization of a Summer School at Athens, suggested by Professor L. E. Lord, as follows, was approved:

1. The session is to be limited to six weeks.
2. This time is to be divided in the following manner:
   a) A northern trip. This would occupy a little less than a week. The sites studied would be Thebes, Delphi, Gla, or Orchomenos and Eretria.
   b) A trip to the Peloponnesus, including Olympia, occupying about ten days or two weeks. The sites to be visited would be Corinth, Nemea, Mycenae, Týrns, Epidaurus, Spara, Tegea, Messene, Pyls, Olympia.
   c) The remainder of the time would be devoted to Athens and Attica.
   d) An excursion to Crete, occupying four or five days, to be made as a post-session activity.
3. The tuition fee to be $50, and each student to pay his own expenses. The Director of the Summer School should be paid a salary of $1,000 and all his expenses, including trans-Atlantic passage (the Director of the Summer School in Rome is paid $1,500 and given a room without expense for the summer).
4. The students should be housed in Loring Hall. This would increase the income of that building.
November 2, 1930

That Allan Squire and Julian H. Whittlesey be appointed as Special Fellows in Architecture for the second term of the current year (1930-1931), the stipend for each to be $700, and the work of these two men to be the assistance of Professor Stillwell in his work upon the excavations at Corinth.

That the Chairman be authorized to negotiate with Professor B. D. Meritt for his appointment as Visiting Professor during the year 1932-1933, on the basis of a travel allowance of $1,000 and the use, free of rent, of the West Residence in Loring Hall.

That the project of making a scientific survey of the fortifications of Acrocorinth and Pente Skouphia, also of the city walls of Ancient Corinth, be approved, with the understanding that the expense involved will come up for action at a later time.

March, 1931

That Professor Clarence G. Lowe, at present Head of the Department of Greek at the University of Nebraska, be recommended to the Managing Committee for appointment as Librarian of the Gennadius Library, for a term of five years, beginning July 1, 1931, to succeed Dr. G. E. Scoggin; the salary to be $4,000 per annum, with an allowance for his expenses to Greece and the transportation of his household goods (the amount to be ascertained, but probably about $500) and the use of the Librarian's house, furnished.

That Professor Frank Cole Babbitt be elected Visiting Professor at the School for 1931-1932, in place of Professor R. C. Flickinger, resigned.

That the Secretary of the Managing Committee be authorized to express to Professor Jane Gray Carter of Hunter College the Committee's appreciation of her gift of $5,000 to the School's endowment for the purpose of enabling Hunter College to become associated with the School as a Supporting Institution; and that Professor Carter be recommended to the Managing Committee for election to its membership as the representative of Hunter College.

Action taken May 8, 1931:

It was voted:

1. The acceptance of Hunter College, New York, as a "Supporting Institution";
2. The election of Professor Jane Gray Carter as the representative on the Managing Committee of Hunter College;
3. The election of Professor J. O. Lofberg of Oberlin College as a second representative of that institution on the Managing Committee;
4. The election of Professors Carroll N. Brown of the College of the City of New York and L. A. Post of Haverford College as members of the Executive Committee for the term of three years, to succeed Professors Campbell Bonner and Alice Walton, whose terms have expired.

On motion, the actions taken by the Executive Committee as reported were approved, and the recommendations adopted.

THE SUMMER SCHOOL

Professor Lord reported that ten graduate students and one junior student had already registered for the Summer School.

REPORT OF THE COMMITTEE ON PUBLICATIONS

PROFESSOR GEORGE H. CHASE, Chairman

May 9, 1931

Since the last report of the Committee the following Papers of the School have been published in the "American Journal of Archaeology":

In Volume XXXIV, 1930-
S. B. Luce, "Studies of the Exploits of Herakles on Vases," II, pages 313-333;
T. Leslie Shear, "Excavations in the North Cemetery at Corinth," pages 334-343;

In Volume XXXV, 1931-

The sale of the publications of the School has been quite satisfactory. The figures are as follows:

<table>
<thead>
<tr>
<th>Publication</th>
<th>Reported by Harvard Univ. Press</th>
<th>Reported from Athens</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Argive Heraeum</td>
<td>1</td>
<td></td>
<td>1</td>
</tr>
<tr>
<td>The Athenian Calendar</td>
<td>15</td>
<td>8</td>
<td>23</td>
</tr>
<tr>
<td>Corinthis, Vol. III, 1 (Acrocorinth)</td>
<td>44</td>
<td>5</td>
<td>49</td>
</tr>
<tr>
<td>Corinthis, Vol. IV, 1 (Architectural)</td>
<td>31</td>
<td>5</td>
<td>36</td>
</tr>
<tr>
<td>Corinthis, Vol. IV, 2 (Terracotta Lamps)</td>
<td>41</td>
<td>4</td>
<td>45</td>
</tr>
<tr>
<td>Corinthis, Vol. VI (Roman Villa)</td>
<td>49</td>
<td></td>
<td>49</td>
</tr>
<tr>
<td>The Erechtheum</td>
<td>7</td>
<td></td>
<td>7</td>
</tr>
<tr>
<td>Explorations in Mochlos</td>
<td>4</td>
<td></td>
<td>4</td>
</tr>
</tbody>
</table>
awaits the arrival of the cloth for binding. It will undoubtedly be issued before the
end of the current academic year. Volume III, 1, The Acrocorinth, by Messrs. Blegen, Stillwell, Bronner and Bellinger, Volume IV, 2, Terracotta Lamps, by Mr. Bronner, Volume V, The Roman Villa, by Mr. Shear, have all been published. The first two were under the supervision of the Publication Committee. The third was written and seen through the press by Mr. Shear. The first copies of Professor Diez' Mosaics of Hosios Lucas and Daphni have just reached this country.

Substantial progress has been made with several other volumes. Volume VIII, 1, The Greek Inscriptions by B. D. Meritt has been printed at Athens, and only awaits the arrival of the cloth for binding. It will undoubtedly be issued before the end of the current academic year. Volume IX, The Sculpture by Professor Franklin P. Johnson, is ready for printing at the Harvard University Press. Volume VIII, 2, The Latin Inscriptions, edited by Professor Allen B. West, is partially in type and will be issued late in 1931 or early in 1932. Manuscript and illustrations for Volume I, 1, containing an introductory account of Corinthian history and the topography of the Corinthia and chapters devoted to the Lechaemum Road and adjacent buildings, by Professor Fowler, Messrs. Stillwell, Blegen, Powell and C. A. Robinson, have nearly been handed to the University Press, and the type setting has begun. Manuscript and illustrations for Volume VI, devoted to the Coins, by Professor Edwards, and Volume X, devoted to the Odeum, by Mr. Bronner, are nearly ready. There is some prospect that copy for part of Volume VII, The Vases, by Mrs. Kosmopoulos, and for chapters on Peirene and the Sacred Spring in the Agora, by Mr. Hill, will be received in the near future. Very recently the Committee has approved a proposal of Professor Carpenter's that Mr. Waage assume charge of the Byzantine pottery and perhaps some other Byzantine material. Professor Dinsmoor's Archons of Athens in the Hellenistic Age is all in page proof, and it should be possible to issue this in June at the latest.

We report with much pleasure that arrangements have been satisfactorily made for the establishment of a periodical to be issued and managed at Athens. Professor Carpenter's discovery of a figure from the west pediment of the Parthenon and Mr. Bronner's discovery of the Sanctuary of Aphrodite made it clear to Professor Car-
Scholarships. His examinations showed a fine quality of scholarship, and Professor Harmon and others who have known him at Yale speak highly of his general fitness for the Fellowship.

The Committee again asks for the hearty cooperation of the members of the Managing Committee in suggesting to properly prepared students the advantages of the Fellowships. What can be accomplished in this way is illustrated by the response of one member, Professor Means, to the letter which this Committee sent out last fall to every member of the Managing Committee. Professor Means wrote to all Bowdoin students who had excelled in Greek during recent years, calling their attention to the opportunities offered by the Fellowships. Professor Means's letter resulted immediately in inquiries by two students, one of whom was later accepted as a candidate. The interest thus stimulated is likely to have even greater results, by bringing to the attention of so many students the advantages of studying at the School.

The Committee desires to record its obligation to the following scholars for the time and trouble cheerfully given to making out the examination questions and reading the examination papers: Professor C. P. Bill, Dean H. L. Crosby, Professors P. H. Davis and Sidney N. Deane, Mrs. Joseph Dohan, Professors R. C. Hack, Allan C. Johnson, Franklin P. Johnson, Jacob A. Larsen, Miss Marian Guptrill, Professor Richard Stillwell and Miss Wilhemina Van Ingen.

As a matter of record, it should be mentioned that Miss Lucy T. Shoe, appointed through the recommendation of this Committee last year to a special Fellowship provided by Mr. and Mrs. Prentice Deuell, has been reappointed, through the continued generosity of the donors, and that Miss Agnes E. Newhall, a former Fellow in Archaeology, has been reappointed Special Fellow.

REPORT OF THE DIRECTORS OF THE AUXILIARY FUND

LOUIS E. LORD, Chairman

Only a preliminary statement can be made at this time; but the Treasurer of the Fund reports that from the subscriptions that have already come in, it is clear that the total for the current year will not fall short of $5,000.

Professor Perry reported that before the departure of Professor Carroll Brown, Treasurer of the Auxiliary Fund, for Greece in June, 1930, he had examined Professor Brown's accounts and found them correct in every detail.

The Chairman appointed Professor A. B. West of Cincinnati as Auditor of the Treasurer's accounts for 1930-31. He also named as new Directors of the Fund, subject to their consent, Messrs. George C. Hirst and George Van Santvoord.

BALANCE SHEET AS AT JUNE 30, 1931

<table>
<thead>
<tr>
<th>Assets</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash in Bank</td>
<td>2,866.87</td>
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<tr>
<td>Investments, at cost</td>
<td>497,224.93</td>
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<td>Bonds</td>
<td>1,335,989.95</td>
</tr>
<tr>
<td>Stocks</td>
<td>858,765.02</td>
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<tr>
<td>Account Receivable</td>
<td>1,670.61</td>
</tr>
<tr>
<td>Property at Athens</td>
<td>1.00</td>
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<tr>
<td>Advanced Expenses against 1931-1932 Budget</td>
<td>6,668.38</td>
</tr>
<tr>
<td></td>
<td>$1,347,196.81</td>
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</tbody>
</table>

Funds and Surplus

<table>
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<tr>
<th></th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment Funds</td>
<td>364,862.28</td>
</tr>
<tr>
<td>Endowment Fund—International Education Board</td>
<td>333,333.33</td>
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<tr>
<td>Carnegie Corporation Fund</td>
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<tr>
<td>Auxiliary Fund</td>
<td>58,862.96</td>
</tr>
<tr>
<td>Endowment and Building Fund of 1928</td>
<td>7,550.00</td>
</tr>
<tr>
<td>Special Funds</td>
<td>291,635.01</td>
</tr>
<tr>
<td>Surplus</td>
<td>265,953.23</td>
</tr>
<tr>
<td></td>
<td>$1,347,196.81</td>
</tr>
</tbody>
</table>

STATEMENT OF INCOME AND EXPENDITURES

For the year ended June 30, 1931

<table>
<thead>
<tr>
<th>Income</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income from Colleges</td>
<td>9,350.00</td>
</tr>
<tr>
<td>Income from Investments</td>
<td>30,405.73</td>
</tr>
<tr>
<td>Bonds</td>
<td>364,862.28</td>
</tr>
<tr>
<td>Stocks</td>
<td>25,000.00</td>
</tr>
<tr>
<td>Certificates of Deposit</td>
<td>690.42</td>
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<tr>
<td></td>
<td>77,119.07</td>
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<tr>
<td>Interest on Bank Balances</td>
<td>450.64</td>
</tr>
<tr>
<td>Operation of Loring Hall from December 31, 1929 to June 30, 1931—Net</td>
<td>486.52</td>
</tr>
<tr>
<td>Archaeological Institute of America—Fellowship</td>
<td>500.00</td>
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<tr>
<td>Miscellaneous</td>
<td>50.01</td>
</tr>
<tr>
<td></td>
<td>87,956.04</td>
</tr>
</tbody>
</table>
EXPENDITURES

Appropriations charged directly to Income Account

Salaries and Stipends
- Director ........................................ $5,000.00
- Assistant Director .............................. 2,000.00
- Travel and Moving Allowance ............... 2,000.00
- Librarian of the Gennadeion .................. 3,500.00
- Assistant Professor of Archaeology ........ 3,000.00
- Assistant in Gennadeion ...................... 1,400.00
- Assistant in Archaeology .................... 1,200.00
- School Librarian .............................. 1,000.00
- Special Fellow in Archaeology .............. 1,500.00
- Fellow in Architecture ...................... 1,400.00
- School and Institute Fellows ............... 3,600.00
- Business Manager and Bursar .............. 1,500.00
- General Utility Man .......................... 500.00
- Corinth Salaries .............................. 741.81

Plant and Maintenance
- Buildings and Grounds ...................... 5,709.00
- Repairs and Improvements—Regular ......... 838.41
- Corinth Contingent .......................... 939.98
- Loring Hall Contingent ...................... 551.78
- School Library ................................ 1,976.82
- Gennadeion Book Fund ...................... 974.70
- Gennadeion Contingent ...................... 441.46
- Secretarial Expense and Audit ............. 357.20
- Director’s General Fund ..................... 996.17

Activities
- Corinth Excavations ......................... 5,000.00
- School Trips and Travel .................... 438.25

Expenses in America
- Managing Committee Expense ............... 3,175.16
- Annuity Premium ............................. 966.56
- Revolving Publication Funds ............... 2,635.00

Other payments and Charges
- Salary of Assistant Treasurer ................ 1,800.00
- Audit of Books ................................ 300.00
- Rent of Safe Deposit Box ................... 60.00
- Sundry Expenses ............................. 157.09
- Materials sent Athens for Existing Buildings 432.62 $56,092.01

Net Income .................................. $31,864.03

CHANGES IN FUNDS

For the year ended June 30, 1931

**Thomas Day Seymour Fund**
- Balance, July 1, 1930 ..................... $18,049.69
- Add Transfer from Auxiliary Fund ........ 812.24
- Balance, June 30, 1931 .................... $19,288.93

**James Rignall Wheeler Fund**
- Balance, July 1, 1930 ..................... $11,696.76
- Add Transfer from Auxiliary Fund ........ 499.35
- Balance, June 30, 1931 .................... $11,197.11

**John Williams White Fund**
- Balance, July 1, 1930 ..................... $12,037.16
- Add Transfer from Auxiliary Fund ........ 541.70
- Balance, June 30, 1931 .................... $12,578.86