



THE 1772 FOUNDATION
Preserving American Historical Entities

ANNUAL REPORT / 2004



AN OVERVIEW OF OUR PROGRESS FOR THE FISCAL YEAR ENDED 12/31/'04

This past year we distributed 52 grants totaling \$1,952,195, not including Trustees' discretionary grants, which brings the total to over \$2 million. The average grant was \$37,542. Grants ranged from \$125,000 to as little as \$4,695. Moreover, there were 59 additional inquiries where we have invited them to submit an application, and another 78 inquiries where, for one reason or another, we did not invite them to submit an application. So, '04 marks the first year that the deal-flow reached a satisfactory level. It was also Mary's first year as a full-time employee which was certainly a major factor in getting the volume up to speed.

It has been 31 months since our benefactor died. Initially, in the first 19 months after he passed away, we labored with a considerable amount of inertia marked by a woefully inadequate deal-flow which necessitated my selling our grants like life insurance which I never would have dreamed to be necessary in the business of giving away money. Fortunately, that era is now well behind us, and we're now up to speed.

Bob Raynolds and Mary have created what appears to be the most advanced electronic processing system in our industry. Many of the foundations Mary has visited have been around a lot longer than 1772, and they are still pushing papers around, but they all want to convert to our system. In any event we are definitely on the cutting edge in grant processing. Moreover, this methodology has enabled us to keep our costs well below most other foundations of comparable size.

We have had considerable success in developing cluster areas around places like Charleston, Savannah, San Francisco and Seattle. More recently, we have discovered that even less populated areas like Maine lend themselves to the cluster concept which enables us to provide better, more efficient oversight.

While we're off to a good start, for '05 we should work up to an average of \$700,000 or \$750,000 per quarterly meeting to be in compliance with IRS mandates. This year we will also need to do some more site re-visits to let people know we're keeping an eye on things. The Board has been very helpful in assisting Mary with site visits, and I thank you all for those efforts which I know are time-consuming.

On the investment side, we seem to be in pretty decent shape, although, like everyone else, we could use some more income. Whatever happened to 6% yields? The three money managers are holding cash positions of 75%, 40% and 27% respectively, so we're in a good position to take advantage of opportunities when they present themselves.

Happy New Year!!

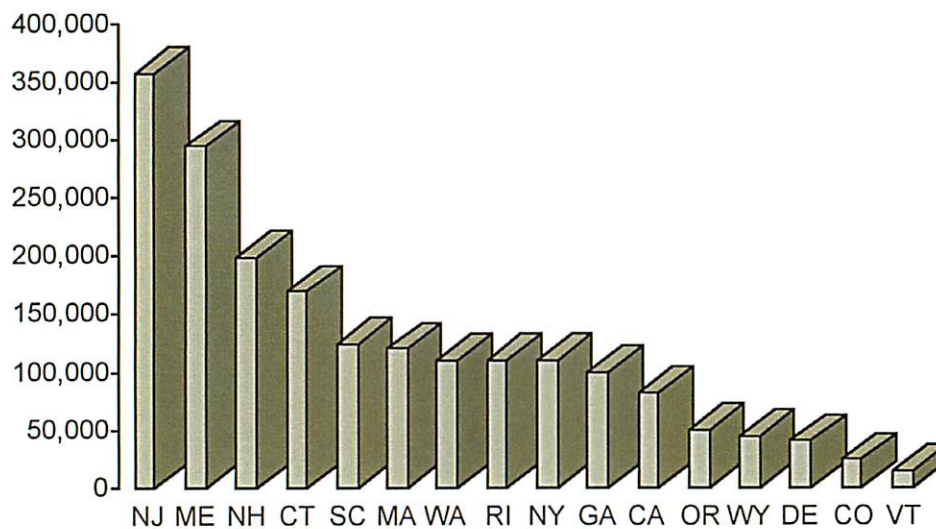
G. S. Geary
President

1772 Foundation Fiscal 2004 Grants Awarded

Applicant	ST	Project	Grant Award
AWARD			
Friends of Recreation & Parks	CA	Golden Gate Windmill Rest	\$50,000
Hornet Foundation	CA	USS Hornet	25,000
Assoc. Preser. Presidential Yacht	CA	USS Potomac	7,500
Historic Georgetown, Inc.	CO	Centennial Reduction Works	15,000
St. Vrain Historical Society	CO	Hover Farmstead	9,000
Florence Griswold Museum	CT	Florence Griswold House	75,000
Antiquarian & Landmarks Society	CT	Nathan Hale Homestead	50,000
Harriet Beecher Stowe Center	CT	Copper roof valleys	20,000
Easton Historical Society	CT	Bradley-Hubbell House	15,000
Thompson Historical Society	CT	Ellen Larned Library Museum	10,000
Greenbank Mill	DE	Barn	40,000
Tybee Island Light Station	GA	Lightkeepers Cottage	100,000
The House of the Seven Gables	MA	Turner Ingersoll Mansion	50,000
Old Sturbridge Village	MA	Meeting House repair	30,000
The Trustees of Reservations	MA	William Cullen Bryant Home	15,000
Gibson House Museum	MA	Victorian Museum	10,000
Shirley-Eustis House Association	MA	Shirley-Eustis House0	10,000
Haverhill Historical Society	MA	O'Neil Robinson House	5,500
Owls Head Transportation Museum	ME	5 restoration projects	75,000
Penobscot Marine Museum	ME	Exterior restoration	54,000
Farnsworth Art Museum	ME	Homestead Carriage House	50,000
Woodlawn Museum	ME	Black Mansion	40,000
American Lighthouse Foundation	ME	Lighthouse repair fund	25,000
Friends of Rockland Breakwater Light	ME	Lighthouse	25,000
Old York Historical Society	ME	Ramsdell House	15,000
Jewett-Eastman House	ME	Rewiring	10,000
Historic Harrisville	NH	Cheshire Mill #1	50,000
Strawberry Banke	NH	Jackson House	50,000
American Independence Museum	NH	Folsom Tavern	35,000
Haverhill Heritage Inc.	NH	Alumni Hall	25,000
Rollinsford Culture & History	NH	Col. Paul Wentworth House	20,000
New Hampshire Farm Museum	NH	Security and fire detection	14,000
Portsmouth Athenaeum	NH	Library façade	4,695
Liberty Hall Museum	NJ	Fire Museum	100,000
Friends of Jacobus Vanderveer House	NJ	Kitchen reconstruction	75,000
Mid-Atlantic Center for the Arts	NJ	Emlen Physick Estate	50,000
Ralston Cider Mill	NJ	Mill restoration	50,000
Howell Living History Farm	NJ	Match for maze income	36,000
NAS Wildwood Aviation Museum	NJ	Aircraft restoration	35,000
Whitesbog Preservation Trust	NJ	Barrel Storage Warehouse	11,500
Shaker Museum and Library	NY	Great Stone Barn	75,000
Historic Hudson Valley	NY	Gristmill at Philipsburg Manor	35,000
Liberty Restoration Inc.	OR	Astoria Theater	50,000
Int'l Yacht Restoration School	RI	Mill restoration	100,000
Herreshoff Marine Museum	RI	Completion of Emerald	10,000
Middleton Place Foundation	SC	House restoration	125,000
Northeast Kingdom Arts Council	VT	Hardwick House	15,000
Cultural Development Authority	WA	Steamer Virginia V	40,000
Pike Place Market Foundation	WA	Corner Market Building	35,000
Center for Wooden Boats	WA	Docks for historic boats	20,000
WA Trust for Historic Preservation	WA	Stimson Green Mansion	15,000
Museum of the American West	WY	Stough House	45,000

Total \$1,952,195

1772 Foundation 2004 Grant Statistics



2004 Grant Giving by State

18%	New Jersey
15%	Maine
10%	New Hampshire
9%	Connecticut
6%	South Carolina
6%	Massachusetts
6%	Washington
6%	Rhode Island
6%	New York
5%	Georgia
4%	California
3%	Oregon
2%	Wyoming
2%	Delaware
1%	Colorado
1%	Vermont

- The 1772 Foundation gave \$1,952,195 in grants for historic preservation from January 1, 2004-December 31, 2004.
- Another \$50,000 in discretionary grants was given by board members.
- Grants were given to 52 organizations in 16 states.
- Grants ranged from \$4,695 (Portsmouth Athenaeum in New Hampshire) to \$125,000 (Middleton Place in Charleston, South Carolina.)
- The average (mean) grant was \$37,542.21. Median \$35,000; mode \$50,000.
- The top ten grants totaled \$829,000, representing 42% of the total given.
- New Jersey received the most grant dollars, \$357,500, while Maine received the largest number (8) of funded projects.

 CALIFORNIA

Aircraft Carrier Hornet Foundation
Alameda
\$25,000 for flight deck repairs to the U.S.S. Hornet



Association for the Preservation of the Presidential Yacht Potomac
Oakland
\$7,500 for capacity building



Friends of Recreation & Parks
San Francisco
\$50,000 for restoration of Golden Gate Park Windmill



 COLORADO

Historic Georgetown, Inc.
Georgetown
\$15,000 for restoration of the Centennial Mill



St. Vrain Historical Society
Longmont
\$9,000 for barn and creamery restoration at Hover Farmstead



 CONNECTICUT

Antiquarian & Landmarks Society
Coventry
\$50,000 for restoration work at the Nathan Hale Homestead



Easton Historical Society
Easton
\$15,000 for repairs and restoration at the Bradley-Hubbell House



Florence Griswold Museum
Old Lyme
\$75,000 for restoration work at the Florence Griswold House



Harriet Beecher Stowe Center
Hartford
\$20,000 for roof repairs



Thompson Historical Society
Thompson
\$10,000 for roof repair at the Ellen Larned Library Museum



 DELAWARE

Greenbank Mill
Wilmington
\$40,000 for barn restoration



 GEORGIA

Tybee Island Light Station
Tybee Island
\$100,000 for restoration of the first Assistant Keepers Cottage



 MAINE

American Lighthouse Foundation
Wells
\$25,000 for repairs to Cape Elizabeth Light



Farnsworth Art Museum
Rockland
\$50,000 for repairs to the Farnsworth Homestead Carriage House



continued

Friends of Rockland Breakwater Light
Rockland
\$25,000 for lighthouse restoration



Jewett-Eastman House
South Berwick
\$10,000 for electrical rewiring



Old York Historical Society
York
\$15,000 for restoration of Ramsdell House



Owls Head Transportation Museum
Owl's Head
\$75,000 for transportation exhibit restoration



Penobscot Marine Museum
Belfast
\$54,000 for exterior restoration of the Nickels-Colcord-Duncan House

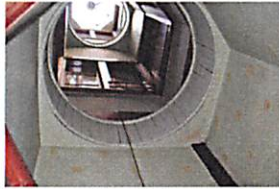


Woodlawn Museum
Ellsworth
\$40,000 for repairs to the Black Mansion



 MASSACHUSETTS

Gibson House Museum
Boston
\$10,000 to update security and fire detection systems.



Haverhill Historical Society
Haverhill
\$5,500 for roof repairs to the Ayer-Elliott Hall



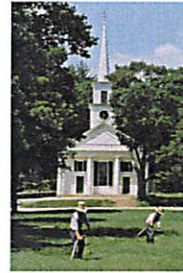
The Trustees of Reservations
Cummington
\$15,000 for restoration of William Cullen Bryant Homestead Barn



The House of the Seven Gables
Salem
\$50,000 for roof and chimney repairs to the Turner Ingersoll Mansion



Old Sturbridge Village
Sturbridge
\$30,000 to restore the steeple and exterior rear wall of the Meeting House



Shirley-Eustis House Association
Roxbury
\$10,000 for cupola, window, and heating system repairs



 NEW HAMPSHIRE

American Independence Museum
Exeter
\$35,000 for restoration of the Folsom Tavern



Haverhill Heritage Inc.
Haverhill
\$25,000 for the restoration of Alumni Hall



Historic Harrisville Mill #1
Harrisville
\$50,000 for stabilization and repair of stair tower in Cheshire



New Hampshire Farm Museum

Milton

\$14,00 for fire detection and security system



Portsmouth Athenaeum

Portsmouth

\$4,695 for repairs to library facade



Rollinsford Culture & History

Rollinsford

\$20,000 for restoration of the Colonel Paul Wentworth House



Strawberry Banke

Portsmouth

\$50,000 for the restoration of Jackson House



 NEW JERSEY

Friends of Jacobus Vanderveer House

Bedminster

\$75,000 for kitchen restoration



Howell Living History Farm

Titusville

\$36,000 for challenge match



Liberty Hall Museum

Union

\$100,000 for firehouse.



Mid-Atlantic Center for the Arts

Cape May

\$50,000 for roof repairs to the Emlen Physick Estate



N.A.S. Wildwood Aviation Museum

Rio Grande

\$35,000 for restoration of Avenger aircraft



Ralston Cider Mill

Mendham

\$50,000 for mill restoration



Whitesbog Preservation Trust

Browns Mills

\$11,500 for restoration of Barrel Storage Warehouse



 NEW YORK

Historic Hudson Valley

Sleepy Hollow

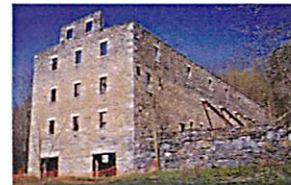
\$35,000 for the restoration of mill wheel, shaft and cribbing of the Gristmill at Philipsburg Manor



Shaker Museum and Library

Mount Lebanon

\$75,000 for restoration of Great Stone Barn

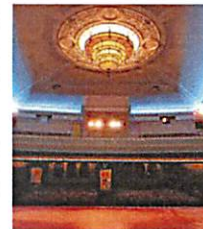


 OREGON


Liberty Restoration Inc.

Astoria

\$50,000 for restoration of Liberty Theater



continued

 RHODE ISLAND

Herreshoff Marine Museum
Bristol
\$10,000 for restoration of the Emerald



International Yacht Restoration School
Newport
\$100,000 for restoration of the Aquidneck Mill building



 SOUTH CAROLINA

Middleton Place
Charleston
\$125,000 for house restoration



 VERMONT

Northeast Kingdom Arts Council
Hardwick
\$15,000 for restoration of the Hardwick Town House



 WASHINGTON

Center for Wooden Boats
Seattle
\$20,000 for boathouse upgrades



Cultural Development Authority
Seattle
\$40,000 for restoration of the Steamer Virginia V



Pike Place Market Foundation
Seattle
\$35,000 for restoration of the Corner Market Building



Washington Trust for Historic Preservation
Seattle
\$15,000 for restoration work to the Stimson Green Mansion



 WYOMING

Museum of the American West
Lander
\$45,000 for the restoration of Stough House



1772 FOUNDATION TRUSTEES

- G. Stanton Geary, President (*Pomfret, Connecticut*)
J. David Schardien, Secretary/Treasurer (*Union, New Jersey*)
B. Danforth Ely (*Far Hills, New Jersey*)
Robert Raynolds (*Longmont, Colorado*)
John R. Livesey (*North Andover, Massachusetts*)