

So what was Kate worth when she died?

To find the answer we looked to the Surrogate's Court's record where the inventory of her estate was found. At the time of her death Kate was still a wealthy woman but not in the same financial league her parents and grandparents had enjoyed. Her investments were conservative, consisting of what would be considered blue chip stocks, sold bonds, and cash. It is worthy of note that her personal possessions; jewelry, art, dishes, furniture, clothes did not comprise 4% of her estate. It would appear that she used her money to travel and on social events.

Her Investments:

Stocks:

60 Shares of American Security & Trust Co	\$11,280.00	
40 Shares American Tobacco Co	5,215.00	
15 Shares Associates Investment Col	1,515.00	
20 Shares Consolidate Edison Co. Pfd	1,860.00	
20 Shares Consolidate Edison Co. common	310.00	
10 Shares Electric Bond & Shares Co Pfd (\$6)	452.00	
20 Shares Electric Bond & Shares Co Pfd (\$5)	850.00	
20 Shares Electric Power and Light Pfd	667.50	
2 Shares Erie Railroad Co Pfd	56.35	
20 Shares Erie Railroad Co. Common	167.50	
10 Shares Firestone Tire & Rubber Co. Pfd	1,045.00	
10 Shares Goodyear Tire & Rubber Co. Pfd	896.25	
10 Shares Jersey Central Power and Light Co	656.25	
20 Shares Loose Wiles Biscuit Co	367.50	
20 Shares R. H. Macy & Co	397.50	
44 Shares Mergenthaler Linotype Co	1,606.00	
10 Shares Niagara Hudson Power Co Pfd	562.50	
10 Shares Pennsylvania RR Co	238.75	
15 Shares Rochester Transit Co	61.88	
20 Shares Saratoga & Schenectady RR Co	1,400.00	
10 Shares Sears, Roebuck & Co	616.25	
80 Shares State Bank of Albany	17,600.00	
3 Shares Syracuse Transit Co	31.88	
20 Shares F. W. Woolworth Co	617.50	
Total value of stocks:		\$48,470.61

Mortgages & bonds she held with interest accrued:

Atlanta, Knoxville & Northern RR	\$2,009.17
Canadian Pacific RR	2,009.17
Interest due from above	18.34
Erie RR Co	72.75
Erie RR Co	94.50
Louisville & Nashville RR	1,918.25
New York Central RR	10,013.25

Pennsylvania RR	3,593.75	
Pittsburgh Steel Co	994.13	
Rochester Trans. Co	214.61	
St. Louis County Gas Co.	3,214.75	
Schenectady RR Co	2,380.00	
Southern Pacific Co	1,878.13	
Southern RR and Dev	898.00	
Syracuse Transit Corp	69.50	
Texas & Pacific RR	1,020.77	
US Treasury Bonds	2,136.30	
Armour & Co of Delaware	2,109.00	
Consumers Power Co.	1,089.91	
Florida Power and Light	1,047.92	
B.F. Goodridge	3,117.94	
Republic Steel Co	2,045.75	
United Traction of Albany	567.38	
Remington Rand stock Warrant	No value	
Total value of Mortgages held		\$38,901.18

Cash:

Fifth Avenue Bank of New York (checking)	\$5,736.15	
State Bank of Albany (checking)	3,889.39	
Albany Savings Bank	4,090.67	
City & County Savings Bank (Albany)	4,090.66	
Home Savings Bank, Albany	2,045.33	
National Savings Bank (Albany)	2,045.33	
Total Cash		\$21,897.53

Personal Property

Jewelry, household effects and clothes in the apartment	\$1,378.75	
Jewelry & Silverware in safe deposit box	1,019.80	
Jewelry appraised in New York City	1,512.00	
Jewelry appraised in Albany	20.00	
Total personal property		<u>\$3,930.55</u>

Total of all her assets \$113,199.87

The above is a listing of all Kate's assets at the time of her death. What we will never know is the extent to which she transferred assets to Amelia or anyone else prior to her death.

What is \$113,200 in 1944 worth in today's dollars? One could easily use a multiple of 10, perhaps even 12.

The wish Kate expressed in her will that no one from Saratoga be involved in the settling of the estate was honored. Those chosen to do assess her personal items were from Albany, Troy and New York City.

From the list of stock and mortgages, it is obvious that Kate was conservative investing heavily in railroads and retail stores. She also invested in heavy industry – none of the investments appears to be speculative.

She demonstrated that she was committed to not letting the locals know her financial situation. All Kate's banking was outside of Saratoga.

There was interesting problem in computing her assets. In 1943, France was at war. Katherine had 6,000 francs in Morgan & Cie in Paris and about 14,000 francs in Credit Lyonnaise again in Paris. The exact wording in settling the will was "but they [the banks] have no information as to the balance, if any, in either of these accounts." Therefore, the two accounts were considered of no value. It is possible the money was transferred to Amelia.

A decision was made not to include all the expenses relating to settling the estate, since they were not her personal debt. There are a few listed that are worthy of note:

For some reason Kate chose **not** to die at the apartment and moved across the street to the Worden Hotel on December 20th. The cost of the room for the 14 nights was \$116.01.

The door for the mausoleum cost \$1,000 – that included the engraving. The man who drove to Vermont to pick it up charged \$17.

The Executor's bill was 4,407 (4%) and the lawyers received \$4,000.

Kate, and later Amelia, paid 66.66 a month for the apartment in the Arcade Building. At the time of her death, Kate had outstanding debt of \$1,150.24. \$887 of that was owed in federal income tax. She also had an \$8.03 bill had Starbuck's Department Store (Broadway) and a bill for \$38.31 at McFinn's Drug Store.

After taxes and expenses a trust for the \$77,410 that remained in the estate was set up for Amelia. According to the will she was to receive the interest only for the remainder of life. At the time Amelia died the value of the estate had **decrease** to \$45,773.

Kate's Jewelry Collection

For those who are really interested (and especially those who admit they are noisy) the following is a list of Kate's Jewelry.

In the safe deposit box housed at the Saratoga National Bank:

Diamond bar pin with gold mounting – 13 principle stones and 45 small stones in mounting	\$150.00
Pair of pins – Filigree – gold mounting old mine stones 25.00	
Diamond Breast Pin – 3 main stones 23 stones in mounting	100.00
Aquamarine pin surrounded by old mine diamond in gold mounting	15.00
Amethyst surrounded by small pearls in gold mounting	15.00
Diamond cluster ring – gold mounting	65.00
Ring two diamonds and emerald 35.00	
Cluster ring sapphire surrounded by 10 diamonds old mine gold mounting	35.00
Cluster ring sapphire and diamonds	15.00
Cluster ring gold mounting 7 diamonds old mine cut	18.00
Watch Pin gold Fleur-de-Lis small old mine cut diamonds	20.00
Amethyst Pin and pearls 10.00	
Watch and pin mounted with diamonds 20.00	
White gold chain	<u>6.00</u>
	<u>\$529.00</u>

Jewelry found in the apartment:

Green cameo ring with cracked cameo	\$1.00
Five stone turquoise ring with the turquoise missing	1.00
Little gold band bracelet 3.00	
Turquoise ring with rose diamonds	5.00
Bird shaped broach set with rose diamonds small rubies 10.00	
Two gold enameled bracelets (1856)	10.00
Single band gold bracelet	10.00
Collar necklace red & yellow gold	<u>50.00</u>
	<u>\$90.00</u>

Jewelry from Kate's safe deposit box in Albany:

Two diamond Lavalier platinum drop	\$650.00
Diamond breast pin old mine stones	200.00
Scarab Pin with emeralds & diamond setting	150.00
Turquoise and diamond ring	150.00
Diamond and half pearl ring	100.00
Topaz ring with rose diamonds	75.00
Gold chain inserts of precious stones	60.00
Medallion with half pearls	25.00
Two small amethyst earrings with some pearls missing	10.00
Two Cameo Pins	15.00
Bar pin miniature pearls 5.00	
Pair of coral earrings	1.00

Two pieces of costume jewelry

1.00
\$1,442.00

Total value of her collection
\$2,061.00

Kate's jewelry represented almost exactly 2% of her net worth.

What was in her apartment?

Kate's silver collection reflects her having been raised to be a hostess. When Catherine died in 1903, Kate took over her father's social life serving as his hostess. When Kate was in her early twenties she served tea for the Vice President and attended teas held by President Harrison's wife in the White House.

The worth assigned to the silver in the apartment and store-room

In Apartment

Silver plated tea set	\$12.00	
Gorham plated hot water kettle on stand (fluted decoration)	12.00	
Pair of Gorham Sterling candy dishes	10.00	
Gorham plated hot water kettle on stand		10.00
Eight ivory handled knives	8.00	
Sterling plated sugar basket	7.00	
Gorham plated tea forks (eighteen)	5.00	
Plated three piece serving set	3.00	
Plated ice tongs	1.00	

In Store-room

Pair of Gorham five branch candelabra – silver plated	35.00	
Twelve individual salts	20.00	
Coin silver compote	20.00	
Tiffany coffee urn – silver plated		18.00
Twelve coin silver dinner forks	18.00	
Twelve coin silver luncheon forks	18.00	
Twelve sterling silver dinner forks – Tiffany	18.00	
Twelve sterling silver table spoons – Tiffany	18.00	
Twelve sterling silver tea knives – Tiffany	18.00	
Twelve sterling silver luncheon fork – Tiffany	16.20	
Twelve Italian silver demi-tasse cups (Turkish coffee cups)	15.00	
Pair of sterling Bon Bon dishes on feet	12.00	
Twelve sterling silver butter pads	12.00	
Twelve teaspoons – engraved decorations – Tiffany	10.80	
Twelve ivory dinner knives	10.80	
Silver tea caddy – Dutch design	10.00	
Eighteen coin silver tea spoons (Rockwell)	9.00	
Eighteen Gorham dinner forks	8.00	
Pearl handled tea knives		8.00
Two pairs of silver salts	7.00	
Fish knife	7.00	
Coin silver child's cup by Hall & Hughson	7.00	
Twelve coin silver teaspoons (Downing)		6.00
Twelve tablespoons Gorham plate	6.00	
Twelve bone handled dinner knives	6.00	
Two sterling silver pie servers	5.00	
Pair coin silver pie server – icy decorations	5.00	
Coin silver child's cup	4.00	
Pair sterling silver serving spoons – fluted design		4.00
Twelve salt spoons – sterling	4.00	
Sugar sifter and silver shell – Ivory design	3.50	
Ivory handled carving set	3.50	
Coin silver sugar tongs	3.50	

Sterling silver Berry spoon	3.00	
Coin silver ladle		3.00
Cour coin silver tablespoons	3.00	
Six pearl handled fruit knives	3.00	
Silver sugar tongs	3.00	
Coin silver cream ladle	2.00	
Butter knife – Kings design	2.00	
Sugar sifter – Tenny	2.00	
Napkin rings	1.50	
Plated silver ladle	1.00	
Ten coin silver tea spoons	<u>1.00</u>	
	\$490.80	

Kate's possession in her apartment room by room

Living room – very crowded to the point of cluttered

Large Egyptian clock	\$50.00	
Six piece decorated Victorian Suite (settee and five chairs)	50.00	
Painting of Madonna in gold frame	25.00	
Landscape – by P. Alvarez	25.00	
Marble top French desk	20.00	
French desk and matching cabinet	25.00	
Marine scene painted by W. Mahokian	20.00	
Mahogany French Chaise Lounge	15.00	
Pair of chairs – inlaid with pearl (believed to be set in museum)		10.00
French lamp	10.00	
Pair of Egyptian vases	7.50	
Scenic painting – H. G.	5.00	
Painting of Granda – M. Muntaday	5.00	
Marine Scene – Zalagies		5.00
Needle point table screen	5.00	
Needle point seat	5.00	
Stand – mother of pearl inlaid (believed to be set in museum)	5.00	
Painting by E. Pail	5.00	
Victorian inlaid table	5.00	
Small gilt seat (needlepoint)	5.00	
Small settee	5.00	
Watercolor in Gilt frame dated 1914	3.00	
Egyptian painting by Tony Binker	3.00	
Three vases	3.00	
Two figures	3.00	
Three prints	3.00	
French table – marble top	2.50	
Gilt frame (Victorian) with coat of arms		2.00
Painting of girl – unsigned	2.00	
Photograph of King and Queen of Portugal with coat of arms	2.00	
Photograph Sultan of Asia	1.00	
Table lamp	1.00	
Stand	1.00	
End table	1.00	
Mahogany table		1.00
Bowl (cracked)	1.00	
Book containing an award pin	1.00	
Four colored glass vases		1.00
Table lamp	1.00	
Seat	1.00	
Plaster bust	1.00	
Bridge lamp	1.00	
Picture of Egyptian girl	1.00	
Incense burner	1.00	
Vase	.50	
Vase	.50	
Two small vases		.25

Sitting Room

Five spool back chairs	25.00	
Marble top table	10.00	
Painting of "Madonna and child" (copy)	15.00	15.00
Landscape – by Bani Bory Aesehic	15.00	
Egyptian street scene – G. G. Michaler	10.00	
Three family portraits	10.00	
Three paintings by Miss Batcheller	5.00	
Victorian painting	5.00	
Large barometer		5.00
Her book collection	5.00	
"What Not" Mahogany	5.00	
Painting	3.00	
Sofa	3.00	
Cabinet	3.00	
Pair Japanese Vases	3.00	
Painting in mahogany frame	2.00	
Egyptian lamp	2.00	
Wine set decanter with eight glasses	2.00	
Double seat	2.00	
Four pieces of bric-a-brac	2.00	
Two prints	2.00	
Pair of brackets with vases	2.00	
Brass candle stick	1.50	
Henna Painting (copy)	1.00	
Oval painting	1.00	
Table mother of pearl (broken)	1.00	
Book rack	1.00	
Two pillows	1.00	
Screen	1.00	
Lamp	1.00	
Cloisonné jar	1.00	
Two dishes	1.00	
Book rack (second)	1.00	
Chair	1.00	
Lamp	.50	

Bedroom

(Note: there was only one bedroom inventoried, either Amelia's bedroom was consider her own and the contents were not included in the inventory or the two ladies shared one room)

Turkish rug	20.00
French clock, mantle candle sticks (this was a set)	15.00
Four paintings	10.00
Maple bed springs and mattress	7.50
Chair	2.50
Oak desk	2.00
Oak dresser	2.00
Two small maple dressers	2.00
Telephone stand	1.00
Dresser	1.00
Chair	1.00
Chair (second)	1.00
Wardrobe	1.00
Chair and small chest	1.00
Maple lamp and end table	1.00

Hall

Oriental rug	20.00	
Three pairs of drapes – Turkish Khillian		10.00
Three Egyptian decorative fans	3.00	
Belgian rug	3.00	
Two chairs and table	3.00	
Pair of urns	3.00	
Hall mirror	2.00	
Inlaid mother of pearl table	2.00	
Six prints	2.00	
Hanging bracket	1.00	
Mirror	1.00	
Folding table and end table	1.00	

Kitchen

Much of her silverware was inventoried under silver and jewelry

Limoges China – service for eight	20.00	
Breakfast set – 48 pieces		5.00
Odd glasses – two dozen	2.00	
Kitchen chairs	2.00	
Kitchen utensils		2.00
Drop leaf table	1.00	
Sherbet dishes (one dozen)	2.00	
Screen	1.00	
Odd kitchen ware – plates cups saucers		1.00
Kitchen silverware	1.00	

Back Room

Singer sewing machine	7.50
Dresser	5.00
Wardrobe	5.00
Three paintings	5.00
Desk	3.00
Couch	3.00
Slipper chair	2.00
Two occasional tables	2.00
Victorian Rocker	2.00
Six prints	2.00
Dresser	1.50
Marble top stand	1.00
Kitchen chair	.50

Conspicuous by their absence: a radio or phonograph.

Basement store rooms

Royal French Seves clock and Louis XV candelabra	75.00
Twelve French royal blue service plates	50.00
One dozen monogrammed 8" plates	30.00
Eight French royal blue service plates	25.00
Andirons – two pairs	25.00
Cups and saucers (one dozen)	15.00
Dresden small plates (six)	10.00
Easel	3.00
Persian tray	1.00
Footstool	1.00
Dresser	1.00
Two chairs	1.00
Three trunks containing linen	350.00
Four trunks containing personal items (dresses, personal belongings)	100.00