Ambler, Pa.
June 3, 1955

PLAINTIFF'S EXHIBIT
ATI-188

Mr. J. G. Schoepf, Treasurer
Asbestos Textile Institute

Dear Mr. Schoepf:

In compliance with your request, examination was made of the books and records of the Asbestos Textile Institute under Mr. S. C. Shaw's supervision on Friday, June 3, 1955. The audit covers the period from March 5, 1955 to June 3, 1955 inclusive.

The Balance Sheet of the Asbestos Textile Institute at June 3, 1955 is set forth below:

ASSETS:

Total Cash in Bank (Schedule A)	$26,111.14
Total Cash on Hand	30.98
Postage on Hand	1.80
*Furniture (nominal value)	1.00
	$26,144.92

LIABILITIES:

Philadelphia Wage Tax	$ 19.35
Net Worth	26,125.57
	$26,144.92

Other Asset items not included in above classification are shown in Schedule B.

The latest statement received from the depository (Chase National Bank of New York) in which all funds of the Institute are kept, shows a balance of $28,076.55 on April 29, 1955. The Petty Cash Fund totalling $35.00 includes $30.98 in cash and $4.02 in vouchers. This fund was verified by actual count.

Schedule A: Showing a reconciliation of the Bank Balance at June 3, 1955:

Bank Balance per latest statement, 4/29/55 $28,076.55

Less: Checks drawn subsequent to 4/29/55

Check No.	Date	Payee	Amount	
980	4/20/55	R. Glazer	$ 17.60	
984	5/2/55	Penna Co.	197.04	
985	5/5/55	Petty Cash	26.58	
986	5/23/55	" "	32.98	
987	5/25/55	Phila. Tex. Inst.	11.38	
988	5/31/55	H. C. Shaw	662.01	
989	5/31/55	Creth & Sullivan	125.00	
990	6/1/55	Penna. Co.	158.62	
991	6/2/55	Cadwalader, etc.	533.40	$ 1,965.41
				$26,111.14

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Checks numbered 943 and 960 to 964 inclusive, which were outstanding at the last audit, were examined and found to be in order. Bank deposits during this period totalled $18,125.00 and were credited to the following accounts:

Fellowship Fund	-	$10,687.50
General Fund	-	7,437.50

Reimbursement transfers in the amount of $116.22 were made from the General Fund to the Petty Cash Fund.

Schedule B: Other Assets of Asbestos Textile Institute:

Item	Quantity	Description	Date Acquired	Purchase Cost
(a)	7	Visual Aid Display Cases	Jan. 1950	$3,414.32
(b)	1	Suter Tensile Tester	Aug. 1947	726.00
(c)	1	Heat Aging Furnace	Apr. 1951	849.98
(d)	1	Bausch & Lomb Triple Purpose Micro-Projector	May 1954	94.00
(e)	1	Brabender Moisture Tester	Sept. 1954	765.00
(f)	1	Federal Thickness Gage	Jan. 1947	50.50
(g)	1	Hapes Magnetic Analyser	Apr. 1953	100.00
(h)	1	Scott Twist Tester	Dec. 1947	126.50
(i)	1	Abradoflex	Dec. 1947	500.00
(j)	Office Furniture & Equipment:-			
	4	Steel Work Benches	Sept. 1954	
	1	Steel Flat Top Desk	" "	
	1	Steel Table	" "	
	1	Swivel Chair	" "	
	1	Straight Chair	" "	
	1	4 Drawer Steel Legal File	" "	
	2	Steel Storage Cabinets	" "	
	5	Steel Book Case Units	" "	
	1	Wall Costumer	" "	
	1	Waste Basket	" "	757.50
(k)	1	Temco Muffleover & Control	Oct. 1954	161.00
(l)	1	Cenco Balance	Oct. 1954	32.25
(m)	1	Electric Stopclock	Oct. 1954	50.00
			Total	$7,627.05

Yours Very truly truly,

S. C. Gehman, Auditor

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ASBESTOS TEXTILE INSTITUTE
Treasurer's Report
June 3, 1955

Balance in Various Funds - March 4, 1955:

Fellowship Fund	$ 8,160.21	
General Fund	4,449.23	
Petty Cash Fund	11.13	$12,620.57

Receipts:

Assessments:

Fellowship Fund	$10,687.50	
General Fund	7,437.50	$18,125.00

Transfers:

To Petty Cash (From General Fund)	$ 116.22	$ 116.22
		$30,869.79

Disbursements:

Fellowship Fund:

Fellowship Salary	$2,342.77	
Laboratory Expense	104.17	$ 2,446.94

General Fund:

Secretary's Salary	$ 700.94	
Secretary's Travel	20.54	
Stenographic Expense	101.00	
Meeting Expense	367.60	
Legal Expense	533.40	
Auditing Expense	1.50	
Visual Aid Expense	8.00	
Misc. Office Expense	255.16	
Petty Cash Transfer	116.22	$ 2,184.36

Petty Cash Fund:

Meeting Expense	$ 13.28		
Laboratory Expense	17.58		
Misc. Office Expense	65.51	$ 96.37	$ 4,727.67

Balance on Hand - June 3, 1955 ..... $26,142.12

Balance in Various Funds - June 3, 1955:

Fellowship Fund	$16,408.77	
General Fund	9,702.37	
Petty Cash	30.98	$26,142.12

Respectfully submitted,

J. G. Schoepf, Treasurer

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