PLAINTIFF'S EXHIBIT

ATI-221

Ambler, Pa.
August 31, 1956

Mr. J. G. Schoepf, Treasurer
estos 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. M. C. Shaw's supervision on Thursday, August 31, 1956. The audit covers the period from May 29, 1956 to August 30, 1956 inclusive.

The Balance Sheet of the Asbestos Textile Institute at August 30, 1956 is set forth below:

ASSETS

Total Cash in Bank (Schedule A)	$ 17,315.71
Total Cash on Hand	70.84
Postage on Hand	6.39
*Furniture & Equipment (nominal value)	1.00
	$ 17,393.94

LIABILITIES

Soc. Sec., Withholding and Phila. Taxes	$ 27.21
Net Worth	17,366.73
	17,393.94

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

The latest statement received from the depository (Chase-Manhattan Bank of New York) in which all funds of the Institute are kept, shows a balance of $24,264.35 on July 31, 1956. The Petty Cash Fund totalling $100.00 includes $70.84 in cash and $29.16 in vouchers. This fund was verified by actual count.

Schedule A: Showing a reconciliation of the Bank Balance at August 30, 1956:

Bank Balance per Latest Statement, July 31, 1956		$ 24,264.35
Add: Bank Deposit of		-
		24,264.35
Less: Checks Drawn Subsequent to July 31, 1956		

Check No.	Date	Payee	Amount	
1115	7/30/56	M. C. Shaw	$ 916.13	
1116	7/30/56	Phila. Textile Institute	14.86	
1117	7/30/56	First Pennsylvania Co.	155.30	
1118	8/9/56	Phila. Textile Institute	13.81	
1119	8/17/56	Petty Cash	92.50	
1120	8/17/56	J. J. Cogan	37.08	
1121	8/21/56	Art Guild	1,616.67	
1122	8/30/56	M. C. Shaw	920.98	
1123	8/30/56	First Pennsylvania Co.	156.38	
1124	8/30/56	Philadelphia Textile Inst.	3,000.00	
1125	8/30/56	A. Pomerantz	24.93	6,948.64

BALANCE ON HAND IN BANK AUGUST 30, 1956 $ 17,315.71

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Checks numbered 1090 to 1094 inclusive, which were outstanding at the last audit were examined and found to be in order. Bank deposits during this period totalled $3,852.76. $352.76 was credited to the General Fund and $3,500.00 as credited to the Exhibit Fund.

reimbursement transfer in the amount of $92.50 was made from the General Fund to the Petty Cash Fund. Also, in accordance with authorization at the March 8th meeting, $4,000.00 was transferred from the General Fund to the Exhibit Fund. The General Fund is to be reimbursed by a general assessment to members for the Exhibit Fund transfer.

Schedule B: Other Assets of Asbestos Textile Institute:

Item	Quantity	Description	Date Acquired	Purchase Cost
(a)	7	Visual Aid Display Cases	January 1950	$ 3,414.32
(b)	1	Suter Tensile Tester	August 1947	726.00
(c)	1	Heat Aging Furnace	April 1951	849.98
(d)	1	Bausch & Lomb Triple Purpose Micro-Projector	Mau 1954	94.00
(e)	1	Brabender Moisture Tester	September 1954	765.00
(f)	1	Federal Thickness Gage	January 1947	50.50
(g)	1	Mapes Magnetic Analyser	April 1953	100.00
(h)	1	Scott Twist Tester	December 1947	126.50
(i)	1	Abradoflex	December 1947	500.00
(j)	Office Furniture & Equipment:			
	4	Steel Work Benches	September 1954	
	1	Steel Flat Top Desk	September 1954	
	1	Steel Table	September 1954	
	1	Swivel Chair	September 1954	
	1	Straight Chair	September 1954	
	1	Four Drawer Steel Legal File	September 1954	
	2	Steel Storage Cabinets	September 1954	
	5	Steel Book Case Units	September 1954	
	1	Wall Costumer	September 1954	
	1	Waste Basket	September 1954	757.50
(k)	1	Temco Muffleoven & Control	October 1954	161.00
(l)	1	Cenco Balance	October 1954	32.25
(m)	1	Electric Stopclock	October 1954	50.00
(n)	1	Abradoflex	January 1956	1,175.00
			TOTAL	$ 8,802.05

Yours Very truly,

S. C. Gehman, Auditor

ASBESTOS TEXTILE INSTITUTE
Treasurer's Report
August 30, 1956

Balance in Various Funds - May 28, 1956:

Fellowship Fund	$ 18,288.25	
General Fund	8,406.76	
Petty Cash	57.28	$ 26,752.29

Receipts:

Exhibit Fund	$ 3,500.00	
Travel Expense Refund	352.76	$ 3,852.76

Transfers:

To Exhibit Fund (From General Fund)	$ 4,000.00	
To Petty Cash (From General Fund)	92.50	$ 4,092.50
		$ 34,697.55

Disbursements:

Fellowship Fund:

Fellowship Grant (Phila. Tex. Inst.)	$ 3,000.00	
Fellowship Salary	3,177.33	
Laboratory Expense	74.95	$ 6,252.28

General Fund:

Secretary's Salary	$ 1,009.09	
Stenographic Expense	158.00	
Meeting Expense	286.68	
Legal Expense	534.53	
Auditing Expense	3.00	
Ind. Air Hyg. Found. Survey	864.33	
Exhibit Transfer	4,000.00	
Travel Expense Advance	624.64	
Misc. Office Expense	173.67	
Petty Cash Transfer	92.50	$ 7,746.44

Exhibit Fund:

Art Guild Payments	$ 3,233.34	$ 3,233.34

Petty Cash Fund:

Lab. Assistance	$ 21.00		
Lab. Supplies	5.22		
Office Supplies	52.72	$ 78.94	$ 17,311.00
BALANCE ON HAND, AUGUST 30, 1956			$ 17,386.55

Balance in Various Funds - August 30, 1956:

Fellowship Fund	$ 12,009.75	
General Fund	1,039.30	
Exhibit Fund	4,266.66	
Petty Cash Fund	70.84	$ 17,386.55

Respectfully submitted,

J. G. Schoepf

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