PLAINTIFF'S EXHIBIT
ATI-230

Ambler, Pa.
June 4, 1957

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 Dr. M. C. Shaw's supervision on Monday, June 3, 1957. The audit covers the period from March 5, 1957 to June 3, 1957 inclusive.

The Balance Sheet of the Asbestos Textile Institute at June 3, 1957 is set forth below:

| | |
|---|---|
| **ASSETS** | |
| Total Cash in Bank (Schedule A) | $22,988.43 |
| Total Cash on Hand | 92.07 |
| Postage on Hand | 3.73 |
| * Furniture & Equipment (nominal value) | 1.00 |
| | $23,085.23 |
| **LIABILITIES** | |
| Philadelphia Wage Tax | $ 32.84 |
| Net Worth | 23,052.39 |
| | $23,085.23 |

* 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 $7,776.31 on April 25, 1957. The Petty Cash Fund totalling $100.00 includes $92.07 in cash and $7.93 in vouchers. This fund was verified by actual count.

Schedule A: Showing a reconciliation of the Bank Balance at June 3, 1957:

| | |
|---|---|
| Bank Balance per Latest Statement, April 25, 1957 | $ 7,776.31 |
| Add: Bank Deposit subsequent to April 25, 1957 | 18,286.59 |
| | $26,062.90 |

Less: Checks Drawn Subsequent to April 25, 1957:

| Check No. | Date | Payee | Amount |
|---|---|---|---|
| 1207 | 4/18/57 | Branch Motor Express | $ 45.38 |
| 1208 | 4/30/57 | Philadelphia Textile Inst. | 13.88 |
| 1209 | 4/30/57 | M. C. Shaw | 900.72 |
| 1210 | 4/30/57 | 1st Penna. Banking & Trust Co. | 198.62 |
| 1211 | 5/1/57 | Chas. P. Mills & Son | 74.16 |
| 1212 | 5/7/57 | Petty Cash | 79.49 |
| 1213 | 5/7/57 | Carborundum Company | 28.22 |
| 1214 | 5/10/57 | C. P. Mills & Son | 259.56 |
| 1215 | 5/14/57 | Art Guild of Philadelphia | 139.40 |
| 1216 | 5/16/57 | T. C. H urley | 30.00 |
| 1217 | 5/21/57 | Petty Cash | 82.62 |
| 1218 | 5/31/57 | Philadelphia Textile Inst. | 15.31 |
| 1219 | 5/31/57 | Roy Rittenhouse | 43.70 |



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ACL Doc 21235 · Page 1 of 3
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| | | | | |
|---|---|---|---|---|
| 1220 | 5/31/57 | A. Pomerantz & Company | 63.66 | |
| 1221 | 5/31/57 | M. C. Shaw | 921.48 | |
| 1222 | 5/31/57 | 1st Penna. Banking & Trust Co. | 157.10 | |
| 1223 | 6/1/57 | The Carborundum Company | 21.17 | $ 3,074.47 |

BALANCE ON HAND IN BANK, JUNE 3, 1957 $22,988.43

Checks numbered 1172 to 1190 inclusive, which were outstanding at the last audit were examined and found to be in order. Bank deposits during this period totalled $21,282.50 and were credited to the following accounts: Fellowship Fund - $12,875.00; General Fund - $8,407.50.

A reimbursement transfer in the amount of $251.45 was 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 | 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 | May 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 Analyzer | April 1953 | 100.00 |
| (h) | 1 | Scott Twist Tester | December 1947 | 126.50 |
| (j) | | Office Furniture & Equipment | September 1954 | 757.50 |
| (k) | 1 | Temco Muffleoven & Control | October 1954 | 161.00 |
| (l) | 1 | Cenco Balance | October 1954 | 32.25 |
| (m) | 1 | Electric Stopcleck | October 1954 | 50.00 |
| (n) | 1 | Abradoflex | January 1956 | 1,175.00 |
| (o) | 1 | Exhibit - 4 sections | March 1957 | 5,000.00 |
| | | | TOTAL | $ 13,302.05 |

S.C. Gehman, Auditor

# ASBESTOS TEXTILE INSTITUTE
## Treasurer's Report
## June 3, 1957

| | | | |
|---|---|---|---|
| **Balance in Various Funds - March 4, 1957:** | | | |
| Fellowship Fund | | $ 7,039.97 | |
| General Fund | | 184.93 | |
| Petty Cash Fund | | 83.50 | $ 7,308.40 |
| **Receipts:** | | | |
| Assessments (1957) | | | |
| Fellowship Fund | | $ 12,875.00 | |
| General Fund | | 8,125.00 | |
| Handbook Sales (General Fund) | | 25.50 | |
| Exhibit Photo Reimbursement | | 257.00 | $ 21,282.50 |
| **Transfers:** | | | |
| To Petty Cash from General Fund | | $ 251.45 | $ 251.45 |
| | | | $ 28,842.35 |
| **Disbursements:** | | | |
| Fellowship Fund: | | | |
| Fellowship Salary | $ 2,454.24 | | |
| Misc. Lab. Expense | 59.16 | $ 2,513.40 | |
| General Fund: | | | |
| Secretary's Salary | $ 768.06 | | |
| Secretary's Travel | 41.36 | | |
| Meeting Expense | 495.67 | | |
| Legal Expense | 500.00 | | |
| Auditing Expense | 3.00 | | |
| Stenographic Expense | 135.00 | | |
| Visual Aid Expense | 28.15 | | |
| New Exhibit Expense | 603.34 | | |
| New Seal Expense | 65.00 | | |
| Misc. Office Expense | 114.54 | | |
| Petty Cash Transfer | 251.45 | $ 3,005.57 | |
| Petty Cash Fund: | | | |
| Lab. Assistance | $ 164.50 | | |
| Misc. Office Expense | 77.38 | | |
| Misc. Lab. Expense | 1.00 | $ 242.88 | $ 5,761.85 |
| **Balance on Hand - June 3, 1957** | | | $ 23,080.50 |

| | |
|---|---|
| **Balance in Various Funds - June 3, 1957:** | |
| Fellowship Fund | $ 17,401.57 |
| General Fund | 5,586.86 |
| Petty Cash | 92.07 |
| | $ 23,080.50 |

Respectfully submitted,

J. G. Schoepf



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