Ambler, Pa.
August 30, 1957

PLAINTIFF'S EXHIBIT

ATI-231

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 Friday, August 30, 1957. The audit covers the period from June 4, 1957 to August 30, 1957 inclusive.

The Balance Sheet of the Asbestos Textile Institute at August 30, 1957 is set forth below:

ASSETS	
Total Cash in Bank (Schedule A)	$15,278.87
Total Cash on H and	74.25
Postage on Hand	4.31
* Furniture & Equipment (nominal value)	1.00
	$15,358.43
LIABILITIES	
Philadelphia Wage Tax	$ 32.86
Net Worth	15,325.57
	$15,358.43

* 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 $19,596.54 on July 31, 1957. The Petty Cash Fund totalling $100.00 includes $74.25 in cash and $25.75 in vouchers. This fund was verified by actual count.

Schedule A: Showing a reconciliation of the Bank Balance at August 30, 1957:

Bank Balance per Latest Statement, July 31, 1957				$19,596.54
Less: Checks Drawn Subsequent to July 31, 1957:				
Check No.	Date	Payee	Amount	
1238	7/26/57	Philadelphia Textile Inst.	$13.40	
1239	7/26/57	J. J. Cogan	5.40	
1240	7/26/57	Leeds & Northrup Co.	56.52	
1241	8/5/57	A. Pomerantz & Company	20.96	
1242	8/16/57	Philadelphia Textile Inst.	11.96	
1243	8/20/57	Petty Cash	83.12	
1244	8/21/57	A. H. Thomas Co.	1.05	
1245	8/22/57	Walter Neibart	20.00	
1246	8/27/57	A. Pomerantz Company	26.68	
1247	8/29/57	M. C. Shaw	921.48	
1248	8/29/57	1st Penna. Company	157.10	
1249	8/29/57	Philadelphia Textile Inst.	3,000.00	$ 4,317.67
BALANCE ON HAND IN BANK, AUGUST 30, 1957				$15,278.87

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Checks numbered 1207 to 1223 inclusive, which were outstanding at the last audit were examined and found to be in order. There were no bank deposits during this period under audit.

A reimbursement transfer in the amount of $83.12 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 Stopclock	October 1954	50.00
(n)	1	Abradoflex	January 1956	1,175.00
(o)	1	Exhibit - 4 Sections	March 1957	5,000.00
				$ 13,302.05

Yours very truly

S. C. Gehman, Auditor

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