

Firestone

PLASTICS COMPANY



TELEPHONE: 215-326-2000

March 17, 1978

RECEIVED MAR 20 1978

Mr. John R. Lawrence
Technical Director
The Society of the Plastics Industry, Inc.
355 Lexington Avenue
New York, New York 10017

Dear John:

I have attached a letter from Mr. R. K. Johnson, Firestone Plastics Company Controller, and two sets of financial documents relating to the well-being of our PVC Safety Group.

We have used the last three months' budget provided by the Communications Group and forwarded to us by Dr. Ross Adams.

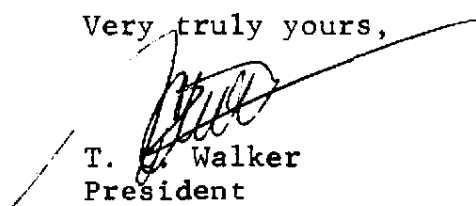
In that we could not obtain definitive estimates from our two legal groups, we used the first eight months' average to apply to March, April and May.

Accordingly, we may have approximately \$100,000 of unused funds available by the end of the year.

I rather suspect this number will be somewhat diminished based on our current level of legal activity. In addition, we are not sure how much AIHC will cover in our EPA efforts.

I suggest you send all the member companies a copy of the documents prior to the meeting so that our financial affairs are in some reasoned order.

Very truly yours,


T. G. Walker
President

TCW:md

Attachments

cc: Mr. D. C. Nuechterlein

SPI-10821

Firestone

PLASTICS COMPANY



TELEPHONE: 215-326-2000

March 15, 1978

Mr. T. C. Walker, President
Firestone Plastics Company
P. O. Box 699
Pottstown, Pa. 19464

Dear Mr. Walker:

Re: SPI-PVC/VCM Producers Group/
Safety Committee

I have reviewed the first eight months' income and expense for this group's activities and have estimated monthly expenditures for the period February through May, 1978.

I recommend that the March, April, and May estimates be adopted as the budget for the fourth quarter and that expenditures be controlled to these levels.

Very truly yours,

R. K. Johnson
Controller

RKJ:mhn
Attachment (4 sets, 4 pages each)

SPI-10822

SPI-PVC & VCM PRODUCERS GROUP
ESTIMATED SOURCE & DISPOSITION OF FUNDS
FISCAL YEAR 1977-1978

<u>SOURCE:</u>			<u>AMOUNT</u>	
1.	Carryover (Loss) From 1976/77 Operations- Per Ledger Print-Out		\$(28784.58)	
	Plus: Duplicate Entry of Allied Chem. Payment		(2460.00)	
	Less: Assessments Paid-Not Recorded on Ledger			
	Great American Chemical		912.00	
	Hooker Chemical		167.50	
	Net (Loss) Carryover from 1976-1977			\$(30165.08)
2.	<u>Assessments:</u>	<u>Total Assmt.</u>	<u>Assmt. Paid</u>	<u>Net Assmt. Due</u>
a.	1976/77 Assessment No.3	\$100000.00	\$100000.00	\$ -
b.	1977/78 Assessment No.1	250000.00	246837.50	3162.50
c.	1977/78 Assessment No.2	385660.00	-	385660.00
	Total Assessment Income		\$346837.50	346837.50
	Net Assessments Receivable as of 1/31/78			\$388822.50
3.	<u>Meeting Income:</u>			380.00
	Total Funds Available for 1977-1978			\$705874.92

DISPOSITION:

1.	<u>Current Year Expenses:</u>			
	Legal Expense-Paid thru 1-31-78	\$229275.52		
	-Accrued for Febr.'78	28637.94		
	-Accrued for 4th Quarter	85971.15		\$343884.61
	Public Relations Exp.-Paid thru 12-31-77	\$105833.25		
	-Accr. for Jan. & Febr. '78	26458.32		
	-Accr. for 4th Quarter	49500.00		181791.57
	Meeting & Travel Exp.-Paid thru 1-31-78	\$ 6850.72		
	-Accr. for Febr., '78	761.19		
	-Accr. for 4th Quarter	2250.00		9861.91
	Research & Development-Paid thru 1-31-78	\$ 33018.67		
	-Accr. for Febr., '78	3668.63		
	-Accr. for 4th Quarter	12000.00		48687.30
	Office Supplies-Paid thru 1-31-78	\$ 866.87		
	-Accr. for Febr., '78	108.36		
	-Accr. for 4th Quarter	350.00		1325.23
	Messenger & Postage-Paid thru 1-31-78	\$ 29.60		
	-Accr. for Febr., '78	3.70		
	-Accr. for 4th Quarter	100.00		133.30

	<u>AMOUNT</u>
Telephone Expense-Paid thru 1-31/78	\$ 1773.41
-Accr. for Febr., '78	197.04
-Accr. for 4th Quarter	<u>600.00</u>
	\$ 2570.45
Total Expense for 1977-1978	<u>\$588254.37</u>
Estimated Net Funds Available at 5-31-78	<u><u>\$117620.55</u></u>

SPI-PVC & VCM PRODUCERS GROUP
INCOME & EXPENDITURES
6-1-77 thru 5-31-78

	Total Actual 6/1/77 thru 1/31/78	Est. February 1978	Total 3 Quarters 1977-78	Estimated Fourth Quarter 1977-78			Total Fiscal Year 1977-78
				March	April	May	
Cash Position - 1st of Month	\$(30165.08)	\$(73824.78)	\$(30165.08)	\$(117268.30)	\$ 89636.70	\$167881.70	\$(30165.08)
<u>INCOME:</u>							
Assessment Receipts	346837.50	3162.50	350000.00	257160.00	128500.00	-	735660.00
Income from Sale of Literature	-	-	-	-	-	-	-
Meeting Income	380.00	-	380.00	-	-	-	380.00
Total Income	347217.50	3162.50	350380.00	257160.00	128500.00	-	736040.00
<u>EXPENDITURES:</u>							
<u>Legal Expense:</u>							
Keller & Heckman	66196.68	8274.59	74471.27	8293.70	8293.70	8293.71	99352.38
Beveridge, Fairbanks & Diamond	162906.78	20363.35	183270.13	20363.30	20363.30	20363.44	244360.17
Other	172.06	-	172.06	-	-	-	172.06
<u>Public Relations Expense:</u>							
Hill & Knowlton	119062.41	13229.16	132291.57	16500.00	16500.00	16500.00	181791.57
Meetings & Travel Expense	6850.72	761.19	7611.91	750.00	750.00	750.00	9861.91
Research & Development	33018.67	3668.63	36687.30	4000.00	4000.00	4000.00	48687.30
Office Supplies	866.87	108.36	975.23	115.00	115.00	120.00	1325.23
Messenger & Postage	29.60	3.70	33.30	33.00	33.00	34.00	133.30
Telephone Expense	1773.41	197.04	1970.45	200.00	200.00	200.00	2570.45
Total Expenditures	390877.20	46606.02	437483.22	50255.00	50255.00	50261.15	588254.37
Cash Position-End of Month	\$(73824.78)	\$(117268.30)	\$(117268.30)	\$89636.70	\$167881.70	\$117620.55	\$117620.55
	at 1/31/78	at 2/28/78	at 2/28/78	at 3/31/78	at 4/30/78	at 5/31/78	at 5/31/78

SPI-PVC & VCM PRODUCERS GROUP
ASSESSMENT INCOME ANALYSIS FOR
FISCAL YEAR 1977-1978

COMPANY.	1976-77	1977-1978		Total Assmts.	Payments Received thru 1/31/78	Net Assmts. Receivable at 1/31/78
	Assmt. No. 3	Assmt. No. 1	Assmt. No. 2			
Air Products & Chemicals	\$ 1690	\$ 4225	\$ 6760	\$ 12675	\$ 5915	\$ 6760
Allied Chemical	2530	6325	10120	18975	8855	10120
B.F. Goodrich	16980	42450	67920	127350	59430	67920
Borden Chemical	6750	16875	27040	50665	23625	27040
Continental Oil Co.	5410	13525	21640	40575	18935	21640
Diamond-Shamrock	4730	11825	18920	35475	16555	18920
Dow Chemical	10900	27250	43600	81750	38150	43600
Ethyl Corporation	4140	10350	16560	31050	14490	16560
Firestone Plastics Co.	3380	8450	13520	25350	11830	13520
General Tire & Rubber	930	2325	3720	6975	3255	3720
Goodyear Tire & Rubber	2070	5175	8280	15525	7245	8280
Great American Chemical	590	1475	2360	4425	2065	2360
Hooker Chemical	1480	3700	5920	11100	5180	5920
Pantasote Co. of N.Y.	1270	3175	5080	9525	4445	5080
PPG Industries	7600	19000	30400	57000	26600	30400
*Robintech, Inc.	2110	5275	-	7385	7385	-
Shell Chemical Co.	13010	32525	52040	97575	45535	52040
Shintech, Inc.	1860	4650	7440	13950	6510	7440
Stauffer Chemicals	4860	12150	19440	36450	17010	19440
Tenneco, Inc.	4010	10025	16040	30075	14035	16040
Union Carbide	2530	6325	4220	13075	5692.50	7382.50
Uniroyal	1170	2925	4640	8735	4095	4640
Totals	\$100000	\$250000	\$385660	\$735660	\$346837.50	\$388822.50

*Note: Robintech has formally withdrawn from this Group.

223183

ALLIED CHEMICAL CORPORATION

INDUST-CHEM	825	4	245	1900	2,460 00	00	2,460 00
PYMNT DATE	04/21/77				2,460 00	00	2,460 00

Handwritten:
 10-21-77
 11-1-77

LAST 3 DIGITS OF
 INVOICE NO. OR DATE
 (PLEASE DETACH CHECK FROM STUB BEFORE DEPOSITING)

223183
 223183



Allied Chemical Corporation
 MORRISTOWN, NEW JERSEY 07960

1-2
 210

THE CHASE MANHATTAN BANK
 1 CHASE MANHATTAN PLAZA
 NEW YORK, N. Y. 10013

787699-000

AMOUNT

PAY \$*****2,460.00

DISBURSING ACCOUNT

DATE
 04 21 77

TO THE ORDER OF

SOC OF THE PLASTICS INDSTRY
 355 LEXINGTON AVE
 NEW YORK NY 10017

Handwritten signature

⑈0223183⑈ ⑆0210⑈0002⑈ 910⑈4⑈003026⑈

C-213 16-76

SPI-10827

ALLIED CHEMICAL CORPORATION

P.O. BOX 1219 R. MORRISTOWN, N.J. 07960

223183

ALLIED REFERENCES			VENDOR REFERENCE	GROSS AMOUNT		DISCOUNT		NET AMOUNT	
PAYING DIVISION	DOC	VOUCHER							
INDUST-CHEM	825	4 246	1900	2,460	00		00	2,460	00
PYMNT DATE	04/21/77			2,460	00		00	2,460	00
<i>Partial Payment</i> <i>11/2/10/11</i>									

LAST 8 DIGITS OF
INVOICE NO. OR DATE
(PLEASE DETACH CHECK FROM STUB BEFORE DEPOSITING)

223183

SPI-10828

PVC SAFETY GROUP ASSESSMENTS

OUTSTANDING AMOUNTS

<u>COMPANIES</u>	<u>AMOUNTS</u>
Air Products & Chemicals	\$ 6,760 ✓
B. F. Goodrich Chemical	67,920 ✓
Dow Chemical USA	43,600 ✓
Ethyl Corporation	16,500 ✓ + 60
Hooker Chemical Corporation	5,920 -
Robintech, Inc.	8,440 -
Shintech Inc.	7,440 -
Stauffer Chemical	19,440 -
Tenneco Chemicals	16,040 -
TOTAL -	\$192,060

AMOUNTS ALREADY PAID

Allied Chemical	\$ 10,120 ✓
Borden Chemical Corporation	27,000 ✓
Continental Oil Co.	21,640 ✓
Diamond Shamrock Chemical Co.	18,920 ✓
Firestone Plastics Co.	13,520 -
General Tire & Rubber Co.	3,730 - 10
Goodyear Tire & Rubber	8,280 -
Great American Chemical Co.	2,360 -
The Pantasote Co. of N.Y.	5,080 -
PPG Industries	30,400 -
Shell Chemical Co.	52,000 ✓ + 4
Uniroyal Chemical Co.	4,680 -
Union Carbide Corporation	4,220 + 5900
TOTAL -	\$201,950