

REPORT OF THE SECRETARY-TREASURER

April 12, 1977

Dollar amounts rounded from tabular details
(\$000)

INCOME & EXPENSE			Percent of
<u>June 1, 1976 - March 31, 1977 - 10 Months (83%)</u>			<u>Budget</u>
Income - Membership Fees	\$2,768		100.655%
- Other	605		123.469%
		\$3,373	104.105%
Expense - Operations	\$2,409		82.359%
- Project	201		39.029%
		2,610	75.872%

ASSETS
(As of March 31, 1977)

Cash	\$ 26	
Investments	6,572	
Miscellaneous	7	
		\$6,605

MANUFACTURING CHEMISTS ASSOCIATION

STATEMENT OF FINANCIAL POSITION

March 31, 1977

BALANCE SHEET

Assets

Cash

National Savings & Trust - Commercial Account	\$ 19,178	
National Savings & Trust - Payroll Account	6,000	
Imprest Funds	<u>800</u>	\$ 25,978

Investments

Bank Certificates of Deposit	\$ 500,000	
Bank Repurchase Agreements	325,000	
U. S. Government Securities	2,967,469	
U. S. Government Agency Securities	202,500	
Corporate Securities	<u>2,577,250</u>	6,572,219

Deposits & Advances

U. S. Government Printing Office	\$ 500	
American Airlines	425	
Postage Meter	4,566	
Travel Advances	<u>1,544</u>	7,035
		<u>\$6,605,232</u>

Liabilities & Fund Balances

Liabilities

D. C. Use Tax	\$ 915
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Reserve

Deferred Compensation	93,750
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Fund Balances

Restricted (Schedule I (e))	\$4,045,046	
Unrestricted - From Previous Fiscal Years	\$1,702,560	
- Current Fiscal Year	<u>762,961</u>	<u>2,465,521</u>
		<u>6,510,567</u>
		<u>\$6,605,232</u>

INCOME & EXPENSE

INCOME

Memberships Dues & Entrance Fees	\$2,768,262
Income from Investments	336,420
Publications Sales	78,799
*Meeting & Special Funds (Schedule I (d))	\$ 73,229
Overhead Reimbursement	
Subscribed Projects (Schedule I (d))	<u>116,438</u>
Miscellaneous	<u>21</u>
Total Income	<u>\$3,373,169</u>

EXPENSE (Schedule II)

Management	\$ 629,448
Technical - General	717,553
Technical - Chemtec	250,033
Public Relations	463,609
Government Relations	294,948
Staff Services	<u>254,617</u>
Total Expense	<u>\$2,610,208</u>

Income less Expense	<u>\$ 762,961</u>
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FOOTNOTE:

*Net Income on Completed Projects

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SCHEDULE I - RESTRICTED FUNDS & MEETING ADVANCES

March 31, 1977

	Balance June 1, 1976 (a)	Current Fiscal Year			Balance March 31, 1977 (e)
		Receipts (b)	Expenditures (c)	Transfers To Income (d)	
<u>Non-Budgeted Funds & Meetings</u>					
Meetings, Workshops & Symposia	\$ 86,435	\$ 259,350	\$ 188,213	\$ 73,228	\$ 84,344
Tank Car Mileage Compensation	60,548	836	57,061	-	4,323
Vinyl Chloride Research	106,620	156,267	1,042	7,634	254,211
Vinylidene Chloride Monomer Research	247,085	44,800	79,605	10,147	202,133
Styrene Monomer Research	178,940	198,425	136,155	4,497	236,713
Acrylonitrile Monomer Research	432,139	189,649	258,396	6,569	356,823
Trichloroethylene Research	347,153	117,750	268,235	6,233	190,435
Ethylene Dichloride Research	104,763	65,360	62,183	5,351	102,589
Chlorobenzenes Research	9,860	-	-	4,986	4,874
Phosgene Safety Research	81,698	15,780	41,817	3,190	52,471
Fluorocarbons Research	1,505,076	1,372,994	948,260	56,926	1,872,884
Allyl Chloride Research	118,694	108,680	75	3,540	223,759
Epichlorohydrin Research	127,274	127,660	75	3,540	251,319
Phthalate Esters Research	31,817	4,000	18,323	2,945	14,549
Loss Data Bank Project	4,613	-	675	-	3,938
NBS/duPont Study	-	1,000	1,000	-	-
Benzene Study	-	58,450	-	880	57,570
Chemical Industry Trade Advisor	5,841	15,000	20,708	-	133
Total - Non-Budgeted Funds & Meetings	\$3,448,556	\$2,736,001	\$2,081,823	\$ 189,666	\$3,913,068
<u>Advance Membership Dues</u>	\$ -	10,000	\$ -	\$ -	\$ 10,000
<u>Plastics Group Financial Package</u>	\$ 118,542	\$ 60,000	\$ 56,564	\$ -	\$ 121,978
Total	\$3,567,098	\$2,806,001	\$2,138,387	\$ 189,666	\$4,045,046

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BUDGET PROGRAM

March 31, 1977

	MANAGEMENT		TECHNICAL				PUBLIC RELATIONS		GOV'T RELATIONS		STAFF SERVICES		TOTAL TO DATE 10 MONTHS	
			GENERAL		CIEMTREC									
	EXPENSE	BUDGET	EXPENSE	BUDGET	EXPENSE	BUDGET	EXPENSE	BUDGET	EXPENSE	BUDGET	EXPENSE	BUDGET	EXPENSE	BUDGET
Employees	12		24		7		12		10		14		79	78
OPERATING EXPENSE														
Salaries & Related Expense	\$261,193	\$266,806	\$401,156	\$413,257	\$108,648	\$108,116	\$195,156	\$197,790	\$160,033	\$187,399	\$160,113	\$164,124	\$1,286,299	\$1,137,492
Retirement Plan & Group Ins.	56,997	44,883	78,491	69,516	26,083	18,258	42,391	33,218	34,388	26,625	29,806	27,500	268,156	220,000
Hosp. Ins. & Health Plan	4,063	4,250	9,164	10,333	1,098	1,000	4,152	4,917	2,898	3,583	4,898	5,833	26,273	29,916
*(5) Legal Fees & Expense	229,604	235,000	5,000	8,333	-	-	-	-	27,860	20,833	-	-	262,464	264,166
Consultants & Investment Serv.	-	4,167	-	-	-	-	-	-	-	-	-	-	-	4,167
Audit	3,500	2,375	-	-	-	-	-	-	-	-	-	-	3,500	2,375
Rent & Premises Expense	18,041	18,233	26,400	26,625	6,297	6,675	16,430	17,192	10,858	11,525	28,008	29,083	106,034	109,113
*(3) Taxes & Insurance	10,664	10,242	18,279	19,300	85,758	72,816	9,758	10,458	7,833	8,375	10,829	11,017	143,121	132,208
Supplies & Gen. Office Exp.	6,723	6,875	24,195	26,167	2,167	4,075	19,409	16,425	8,208	9,575	10,417	7,550	71,119	70,667
Furniture & Equipment	2,283	2,042	2,747	5,500	2,599	2,500	74	208	952	1,667	138	500	8,793	12,417
Printing	4,553	4,167	-	833	1,048	1,000	4,767	4,167	646	667	-	1,111	11,016	12,167
Telephone & Telegraph	5,425	5,125	14,431	17,100	15,202	16,667	7,425	6,833	7,341	6,500	5,658	6,108	55,482	58,333
Postage	3,249	3,167	20,363	25,000	395	1,000	44,378	40,000	8,440	8,333	1,862	1,833	78,687	79,333
Travel & Entertainment	9,280	6,667	16,804	21,667	237	1,250	18,203	20,833	11,222	12,500	805	1,083	56,551	64,000
Meeting Expense	8,796	11,000	272	750	-	-	80	83	2,481	4,583	-	-	11,629	16,416
Periodicals, Books, etc.	560	500	1,336	1,667	422	500	1,269	1,500	5,987	6,667	1,921	1,500	11,495	12,334
Organizational Memberships	1,805	2,500	2,339	2,333	79	83	919	833	801	1,917	162	125	6,105	7,791
Contingency	2,712	4,167	-	-	-	-	-	-	-	-	-	-	2,712	4,167
Operating Expense Totals	\$629,448	\$632,166	\$620,977	\$648,381	\$250,033	\$233,940	\$364,411	\$354,457	\$289,948	\$310,749	\$254,617	\$257,589	\$2,409,434	\$2,417,282
PROJECTS														
Technical														
*(4) Air Quality			\$ 50,362	\$125,000									\$ 50,362	\$ 125,000
Trade Advisor			15,000	30,000									15,000	30,000
Occupational Health			-	8,333									-	8,333
Water Resources			21,500	26,250									21,500	26,250
Multi-Committee/Transportation			-	4,500									-	4,500
Multi-Committee/Publications			9,714	80,000									9,714	80,000
Public Relations														
Community Relations							\$ 21,199	\$ 23,733					21,199	23,733
Consumer Information							11,636	37,208					11,636	37,208
Environmental Quality							22,674	24,808					22,674	24,808
Internal Publications							20,637	21,667					20,637	21,667
*(2) Toxic Substances Control Legislation							4,615	3,854					4,615	3,854
Media Relations							4,733	7,083					4,733	7,083
College & HI School Teacher Awards							5,407	13,750					5,407	13,750
Education Exhibits							2,557	3,333					2,557	3,333
Education Publications							5,740	15,417					5,740	15,417
Government Relations														
*(1) Equal Employment Advisory Council									\$ 5,000	\$ 4,167			5,000	4,167
Project Totals	\$ -	\$ -	\$ 96,576	\$274,083	\$ -	\$ -	\$ 99,198	\$150,853	\$ 5,000	\$ 4,167	\$ -	\$ -	\$ 200,774	\$ 429,103
COMBINED TOTAL	\$629,448	\$632,166	\$717,553	\$922,464	\$250,033	\$233,940	\$463,609	\$505,310	\$294,948	\$314,916	\$254,617	\$257,589	\$2,610,208	\$2,866,385

*Budget Amendments (1) by Board of Directors June 9, 1976, provides a contribution of \$5,000 to the Equal Employment Advisory Council for 1976

(2) approved by President July 30, 1976, provides for "Toxic Substances Control Legislation Advertising/Communications" \$4,625

(3) by Board of Directors September 14, 1976, increases provision for Liability Insurance by \$36,750

(4) by Board of Directors October 12, 1976, provides for Hydrocarbon Emissions Control Cost Analysis \$95,000, and Oxidant Level Control Study \$54,500

(5) by Executive Committee March 8, 1977, provides for legal services pertaining to legislative development on Energy Conservation \$10,000

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