

LEAD INDUSTRIES ASSOCIATION

60 EAST 42ND STREET
NEW YORK 17, N.Y.

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April 15, 1959

SUBJECT: FINANCIAL STATEMENTS
PERIOD: QUARTER-1959

To the Board of Directors of the
Lead Industries Association:

Attached please find financial statements covering the first
quarter of 1959 for each of the activities of the Lead Industries Associ-
ation, as follows:

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Very truly yours,

W. L. E. Ziegler
Treasurer.



FINANCIAL STATEMENT
RECAPITULATION OF ALL DIVISIONS (*)
January 1 to March 31, 1959

	SUBSCRIBED BY ALL MEMBERS			SUBSCRIBED BY PIG LEAD SELLERS ONLY							TOTAL
	ORDINARY	PENSION FUND	HEALTH AND SAFETY	METALLIC LEAD PRODUCTS	PIGMENTS AND CHEMICALS	CERAMIC	RADIA- TION SHIELD- ING	INDUSTRIAL BATTERIES	INDUSTRY DEVELOP- MENT	RESEARCH	
Balance, Jan. 1, 1959	\$47,814.27	\$109,811.50	\$19,002.27	\$4,822.24	\$7,822.70	\$4,325.65	\$1,442.12	\$ -	\$40,000.00	\$17,640.75	\$291,907.00
Receipts: Subs. (1 Quarter) Outstanding Subs	18,826.25 627.75		6,062.00						78,802.75 215.00	115,806.75	218,191.25 941.75
Net Subscriptions	18,194.50		6,062.00						78,802.75	115,806.75	218,750.00
Misc. Receipts	26.00			303.00							303.00
Transfers To:		9,029.12		4,335.06				620.00			13,999.97
TOTAL AVAILABLE	66,056.77	118,840.62	25,064.27	11,802.05	7,822.70	4,325.65	1,442.12	620.00	119,602.75	127,446.75	571,907.70
Disbursements	11,769.55		6,295.14	11,132.05	5,144.45	5,875.19	1,220.34	620.00	16,000.00	26,206.75	64,004.17
Advances & Deposits	2,430.00			300.00	300.00				200.00		1,230.00
Transfers From	9,029.12								4,940.00		13,969.12
TOTAL DISBURSEMENTS	23,228.67		6,295.14	11,802.05	5,444.45	5,875.19	1,220.34	620.00	21,140.00	26,206.75	101,296.10
BALANCE, April 1, 1959	\$42,810.37	\$118,840.62	\$18,771.63	\$ -	\$2,378.25	\$ -	\$ 221.78	\$ -	\$118,831.75	\$71,997.00	\$370,301.04

- (*) See individual fund financial statements for details.
 (a) Includes savings bank deposits of \$20,446.77.
 (b) All in savings bank deposits.
 (c) Includes savings bank deposits of \$15,817.00.

ORDINARY FUNDFinancial Statement
January 1 to March 31, 1959

		<u>Expenditures</u>	
Rent and Light		\$2,103.05	
Salaries		5,878.23	
Social Security Taxes		555.61	
Group Life Insurance		260.10	
Travel		1,913.47	
Entertainment & Luncheons		149.20	
Meetings	220.12		
Registrations	<u>1,070.00</u>	-849.88	
Office Supplies		228.26	
Mailing		759.47	
Telephone & Telegraph		335.07	
Association Dues		13.50	
Books & Subscriptions		22.95	
Miscellaneous Expense		<u>380.30</u>	
Total Expenditures		11,749.33	
Balance, January 1, 1959			\$47,814.27
Receipts from:			
Subscriptions (First Quarter)		18,826.25*	
Less: Outstanding		<u>627.75</u>	18,198.50
"Lead in Modern Industry"			26.00
			<u>\$8,038.77</u>
Less: Expenditures		11,749.33	
Advances		2,450.00	
Transfer to Pension Fund		<u>9,029.12</u>	<u>23,228.45</u>
Balance, April 1, 1959			\$42,810.32
Cash		18,164.55	
Savings Accounts		<u>24,645.77</u>	
		\$42,810.32	

*Includes \$1,909.75 in advance

PENSION FUND

Balance, January 1, 1959	\$109,811.50
Transfer from Ordinary Fund	<u>9,029.12</u>
Balance, April 1, 1959	\$118,840.62

HEALTH AND SAFETY FUNDFinancial Statement
January 1 to March 31, 1959

	<u>Expenditures</u>	
Salaries	\$4,550.13	
Social Security Taxes	143.69	
Travel	448.21	
Entertainment & Luncheons	46.21	
Research & Research Materials	18.00	
Office Supplies	125.05	
Telephone & Telegraph	90.33	
Books & Subscriptions	250.50	
Association Dues	77.00	
Mailing	46.99	
Hygiene Conference	357.33	
Miscellaneous Expense	<u>199.70</u>	
Total Expenditures	6,293.14	
Balance, January 1, 1959		\$19,002.27
Subscriptions (First Quarter)		<u>6,062.50</u>
		\$25,064.77
Less: Expenditures		<u>6,293.14</u>
Balance, April 1, 1959		\$18,771.63
Cash	2,954.63	
Savings Accounts	<u>15,817.00</u>	
	\$18,771.63	

METALLIC LEAD PRODUCTS FUND

Financial Statement
January 1 to March 31, 1959

	<u>Expenditures</u>	
Salaries	\$3,349.98	
Social Security Taxes	59.21	
Flyers	449.08	
Reprints	372.29	
Advertising Space	1,140.28	
Advertising Art & Production	66.64	
Conventions & Exhibits	2,250.00	
Travel	2,025.17	
Entertainment & Luncheons	132.12	
Meetings	139.54	
Mailing	477.60	
Association Dues	87.75	
Telephone & Telegraph	81.03	
Books & Subscriptions	13.60	
Publicity	486.80	
Miscellaneous Expenses	<u>21.16</u>	
Total Expenditures	11,152.05	
Balance, January 1, 1959		\$6,822.24
Receipts from:		
"Lead Work for Modern Plumbing"		343.95
Transfer from Industry Development Fund		<u>4,335.86</u>
		\$11,502.05
Less: Expenditures	11,152.05	
Advance	<u>350.00</u>	<u>11,502.05</u>
Balance, April 1, 1959		None

PIGMENTS AND CHEMICALS FUND

Financial Statement
January 1 to March 31, 1959

	<u>Expenditures</u>	
Consulting Fees	\$ 40.00	
Salaries	3,024.98	
Social Security Taxes	61.00	
Publicity	414.75	
Travel	1,311.01	
Entertainment & Luncheons	36.70	
Meetings	38.91	
Telephone & Telegraph	20.62	
Mailing	67.27	
Books & Subscriptions	11.00	
Miscellaneous Expense	<u>115.98</u>	
Total Expenditures	5,144.45	
Balance, January 1, 1959		\$7,822.70
Less: Expenditures	5,144.45	
Advances	<u>300.00</u>	<u>5,144.45</u>
Balance, April 1, 1959		\$2,378.25

CERAMIC FUNDFinancial Statements
January 1 to March 31, 1959

	<u>Expenditures</u>	
Salaries	\$1,500.00	
Supplement: "Lead in the Ceramic Industries"	43.26	
Advertising Space	2,970.64	
Advertising Production	441.18	
Books & Subscriptions	13.38	
Telephone & Telegraph	76.07	
Mailing	9.47	
Publicity	419.19	
Total Expenditures	5,473.19	
Balance, January 1, 1959		\$3,023.85
Reserve for Supplement: "Lead in the Ceramic Industries"		3,300.00
		<u>6,323.85</u>
Less: Expenditures		<u>5,473.19</u>
Balance, April 1, 1959		\$ 850.66

RADIATION SHIELDING FUND

Salaries	\$1,125.00	
Travel	23.76	
Miscellaneous Expense	71.78	
Total Expenditures	1,220.54	
Balance, January 1, 1959		\$1,442.12
Less: Expenditures		<u>1,220.54</u>
Balance, April 1, 1959		\$ 221.58

INDUSTRIAL BATTERIES

Salaries	\$624.99	
Transfer from Industry Development Fund	624.99	
Balance, April 1, 1959	None	

INDUSTRY DEVELOPMENT FUND

Financial Statement
January 1 to March 31, 1959

		<u>Expenditures</u>	
Transfers to:			
Metallic Lead Products Fund	\$4,335.86		
Industrial Batteries Fund	<u>624.99</u>	\$4,960.85	
Exhibits		288.00	
"Lead"		2,235.24	
Advertising Production		295.23	
Advertising Space		1,452.87	
Technical Services:			
Salaries	3,289.98		
S. S. Taxes	105.28		
Travel	178.00		
Ent. & Lon.	69.35		
Misc. Exp.	<u>44.23</u>	3,578.38	
General Overhead:			
Salaries	6,249.99		
Rent & Light	1,249.98		
Misc. Exp.	<u>750.00</u>	8,249.97	
Total Expenditures		21,060.54	
Balance, January 1, 1959			\$60,599.63
Subscriptions (First Quarter)	75,805.79		
Less: Outstanding	<u>313.50</u>		<u>75,492.25</u>
			136,091.88
Less: Expenditures	21,060.54		
Advance	<u>200.00</u>		<u>21,260.54</u>
Balance, April 1, 1959			\$114,831.34

*Includes \$17,057.25 in advance

RESEARCH FUND

Financial Statement
January 1 to March 31, 1959

Expenditures

<u>Research Projects:</u>	
Cable Sheathing-John Robertson Co.	\$4,500.00
Heat Emissivity-N.Y. University	1,200.00
Lead Base Alloys-Armour Research	4,975.73
Reinforced Lead-Armour Research	5,008.77
Lead Chemicals-Arthur D. Little	<u>4,661.58</u>
 Total Research Projects	 \$20,346.08
<u>Administratives:</u>	
Salaries	3,926.25
Rent	267.84
Telephone & Telegraph	122.52
Printing & Office Supplies	155.32
Mail	14.32
Booklets	8.25
Furniture	49.95
Office Services	317.65
Travel	706.24
Insurance & Taxes	90.49
Group Insurance	4.93
Misc. Expense	<u>158.92</u>
 Total Administrative Expenses	 <u>5,902.71</u>
 Total Expenses	 \$26,248.79
Balance, January 1, 1959	\$-17,650.72*
Subscriptions (First Quarter)	<u>115,496.75**</u>
	97,846.03
 Less: Expenditures	 <u>26,248.79</u>
Balance, April 1, 1959	\$71,597.24

* Administrative Expenses-1958
** Includes \$37,176 in advance

FINANCIAL STATEMENT
RECAPITULATION OF ALL DIVISIONS (*)
 January 1 to March 31, 1959

	SUBSCRIBED BY ALL MEMBERS			SUBSCRIBED BY PRIOR LEAD SELLERS		
	ORDINARY	PENSION FUND	HEALTH AND SAFETY	INDUSTRY DEVELOPMENT	RESEARCH	TOTAL
Balance, Jan. 1, 1959.....	\$47,814.27	\$109,811.50	\$19,002.27	\$83,010.54	\$-17,650.72	\$241,987.86
Receipts:						
Subs. (1 quarter)...	18,826.25		6,062.50	75,805.75	115,496.75	216,191.25
Outstanding Subs...	627.75			313.50		941.25
Net Subscriptions...	18,198.50		6,062.50	75,492.25	115,496.75	215,250.00
Misc. Receipts.....	26.00			343.95		369.95
Transfers To.....		9,029.12				9,029.12
TOTAL AVAILABLE	66,038.77	118,840.62	25,064.77	158,846.74	97,846.03	666,636.93
Disbursements.....	11,749.33		6,293.14	39,714.91	26,248.79	84,006.17
Advances & Deposits.	2,450.00			850.00		3,300.00
Transfers From.....	9,029.12					9,029.12
TOTAL DISBURSEMENTS.	23,228.45		6,293.14	40,564.91	26,248.79	96,335.29
BALANCE, April 1, 1959	\$42,810.32a	\$118,840.62b	\$18,771.63c	\$118,281.83	\$71,597.24	\$370,301.64

- (*) See individual fund financial statements for details.
 (a) Includes savings bank deposits of \$24,645.77.
 (b) All in savings bank deposits.
 (c) Includes savings bank deposits of \$15,817.00.

Simplified Quarterly

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ORDINARY FUNDFinancial Statement
January 1 to March 31, 1959

		<u>Expenditures</u>	
Rent and Light		\$2,103.05	
Salaries		5,878.23	
Social Security Taxes		555.61	
Group Life Insurance		260.10	
Travel		1,913.47	
Entertainment & Luncheons		149.20	
Meetings	220.12		
Registrations	<u>1,070.00</u>	-849.88	
Office Supplies		228.26	
Mailing		759.47	
Telephone & Telegraph		335.07	
Association Dues		13.50	
Books & Subscriptions		22.95	
Miscellaneous Expense		<u>380.30</u>	
Total Expenditures		11,749.33	
Balance, January 1, 1959			\$47,814.27
Receipts from:			
Subscriptions (First Quarter)		18,826.25*	
Less: Outstanding		<u>627.75</u>	18,198.50
"Lead in Modern Industry"			26.00
			<u>65,038.77</u>
Less: Expenditures		11,749.33	
Advances		2,450.00	
Transfer to Pension Fund		<u>9,029.12</u>	23,228.45
Balance, April 1, 1959			\$42,810.32
Cash		18,164.55	
Savings Accounts		<u>24,645.77</u>	
		\$42,810.32	

*Includes \$1,989.75 in advance

PENSION FUND

Balance, January 1, 1959	\$109,811.50
Transfer from Ordinary Fund	<u>9,029.12</u>
Balance, April 1, 1959	\$118,840.62

HEALTH AND SAFETY FUND

Financial Statement
January 1 to March 31, 1959

	<u>Expenditures</u>	
Salaries	\$4,550.13	
Social Security Taxes	143.69	
Travel	443.21	
Entertainment & Luncheons	46.21	
Research & Research Materials	18.00	
Office Supplies	125.05	
Telephone & Telegraph	90.33	
Books & Subscriptions	240.50	
Association Dues	27.00	
Mailing	46.99	
Hygiene Conference	357.13	
Miscellaneous Expense	<u>199.70</u>	
Total Expenditures	6,293.14	
Balance, January 1, 1959		\$19,002.27
Subscriptions (First Quarter)		<u>6,062.50</u>
		\$25,064.77
Less: Expenditures		<u>6,293.14</u>
Balance, April 1, 1959		\$18,771.63
Cash	2,954.63	
Savings Accounts	<u>15,817.00</u>	
	\$18,771.63	

INDUSTRY DEVELOPMENT FUND

Financial Statement
January 1 to March 31, 1959

<u>Expenditures</u>		
<u>Industry Development Projects:</u>		
Publicity	\$1,320.74	
Advertising Space	5,563.79	
Advertising Production	603.05	
Conventions and Exhibits	2,538.00	
Cost of Publications:		
"Lead"	2,235.24	
Flyers	449.08	
Reprints	372.29	
Supplement-"Lead in the Ceramic Industries"	43.26	
Total Industry Development Projects		\$13,325.45
<u>Administrative and Technical Service:</u>		
Salaries	19,164.92	
S. S. Taxes	228.49	
Rent	1,249.98	
Consulting Fees	40.00	
Travel	3,537.94	
Entertainment & Luncheons	218.17	
Meetings	178.08	
Mailing	554.14	
Association Dues	87.75	
Telephone and Telegraph	177.72	
Books and Subscriptions	37.98	
Miscellaneous Expense	914.29	
Total Administrative and Technical		26,389.46
Total Expenditures		\$39,714.91
Balance, January 1, 1959		\$79,710.54
Reserve for Supplement-"Lead in the Ceramic Industries"		3,300.00
Receipts from:		
Subscriptions (First Quarter)	75,805.75*	
Less: Outstanding	313.50	75,492.25
"Lead Work for Modern Plumbing"		343.95
		158,846.74
Less: Expenditures	39,714.91	
Advances	850.00	40,564.91
Balance, April 1, 1959		\$118,281.83

*Includes \$17,057.25 in advance

RESEARCH FUNDFinancial Statement
January 1 to March 31, 1959ExpendituresResearch Projects:

Cable Sheathing-John Robertson Co.	\$4,500.00
Heat Exmissivity-N.Y. University	1,200.00
Lead Base Alloys-Armour Research	4,975.73
Reinforced Lead-Armour Research	5,008.77
Lead Chemicals-Arthur D. Little	<u>4,661.58</u>

Total Research Projects

\$20,346.08

Administrative:

Salaries	3,926.25
Rent	267.04
Telephone & Telegraph	127.52
Printing & Office Supplies	155.32
Mail	14.32
Booklets	8.25
Furniture	49.95
Office Services	317.65
Travel	786.24
Insurance & Taxes	90.49
Group Insurance	1.93
Misc. Expense	<u>158.92</u>

Total Administrative Expenses

5,902.71

Total Expenses

\$26,248.79

Balance, January 1, 1959

\$-17,650.72*

Subscriptions (First Quarter)

115,496.75**

97,846.03

Less: Expenditures

26,248.79

Balance, April 1, 1959

\$71,597.24

* Administrative Expenses-1958

**Includes \$37,176 in advance