

Firestone

PLASTICS COMPANY



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August 25, 1976

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

Dear Mr. Lawrence:

We have analyzed the General Ledger computer printouts for March, April and May, 1976 (fiscal year fourth quarter for the SPI-VCM/PVC Producers Group) and the legal and public relations billings as submitted to me with your letter of August 6, 1976. A summary of expenditures versus revenue received for the entire fiscal year 1975/76 is attached along with a summary of assessments paid.

Total assessments for the year amounted to \$660,000 of which \$623,164.50, or 94.42%, has been paid. Those companies which are in default as of the year-end are as follows:

	<u>% Paid</u>	<u>Amount Outstanding</u>
Dow Chemical	49.45	\$ 35,100.00
Great American Chemical	75.76	912.00
Hooker Chemical	98.22	167.50
Keysor-Century Corp.	75.76	656.00
		<u>\$ 36,835.50</u>

Expenditures for the Fourth Quarter amounted to \$216,305.90, with legal and public relations expenses accounting for 49.94% and 49.13% of this total, respectively. Year to date expenditures amount to \$551,585.66, with legal and public relations expenses making up 55.9% and 41.3% of this total. The major portion of these expenses represent staff services of the law firms and the public relations firm. Expenditures for the four quarters, including the 1974-75 deficit carryover, amount to 88.8% of the budgeted assessment income and to 93.5% of the total actual income for the year.

Please continue to send to me copies of all Minutes as well as copies of all legal and public relations billings for review with the general ledger computer printouts.

Very truly yours,

R. K. Johnson

R. K. Johnson
Controller

RKJ:MEB:mhn
Attachments (2)
cc: Mr. T. C. Walker

FIRESTONE PLASTICS COMPANY • DIVISION OF THE FIRESTONE TIRE & RUBBER COMPANY
BOX 699, FIRESTONE BOULEVARD, POTTSTOWN, PENNSYLVANIA 19464

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THE SOCIETY OF THE PLASTICS INDUSTRY, INC.
VCM & PVC PRODUCERS GROUP
ASSESSMENT INCOME ANALYSIS
BASED ON TOTAL ASSESSMENT OF \$660,000

COMPANY	TOTAL ASSESSMENT	PAYMENTS FIRST THREE QUARTERS	PAYMENTS FOURTH QTR.	TOTAL PAYMENTS	% PAID
Air Products & Chemicals	\$ 10,758	\$ 6,683	\$ 4,075	\$ 10,758	100.00
Allied Chemical	16,170	16,170	-	16,170	100.00
B. F. Goodrich	108,174	108,174	-	108,174	100.00
Borden Chemical	26,928	26,928	-	26,928	100.00
Certain-Teed Products	9,438	9,438	-	9,438	100.00
Continental Oil Co.	60,852	60,852	-	60,852	100.00
Diamond Shamrock	30,162	30,162	-	30,162	100.00
Dow Chemical	69,432	34,332	-	34,332	49.45
Ethyl Corp.	33,132	33,132	-	33,132	100.00
Firestone Plastics	21,516	21,516	-	21,516	100.00
General Tire & Rubber	6,732	6,732	-	6,732	100.00
Goodyear Tire & Rubber	14,784	9,184	5,600	14,784	100.00
Great American Chemical	3,762	2,850	-	2,850	75.76
Hooker Chemical	9,438	9,270.50	-	9,270.50	98.22
Keysor-Century Corp.	2,706	2,050	-	2,050	75.76
Pantasote Co. of N.Y.	8,052	8,052	-	8,052	100.00
P.P.G. Industries	48,444	48,444	-	48,444	100.00
Robintech, Inc.	19,404	19,404	-	19,404	100.00
Shell Chemical Co.	82,896	82,896	-	82,896	100.00
Stauffer Chemical	25,806	25,806	-	25,806	100.00
Tenneco, Inc.	25,542	25,542	-	25,542	100.00
Union Carbide	19,404	12,054	7,350	19,404	100.00
Uniroyal (Uni-Chem)	6,468	6,468	-	6,468	100.00
TOTALS	<u>\$660,000</u>	<u>\$606,139.50</u>	<u>\$17,025</u>	<u>\$623,164.50</u>	<u>94.42</u>

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8/25/76