Lead Industries Association, Inc.
292 Madison Avenue • New York, N. Y. 10017 • Telephone: (212) 679-6020

July 17, 1972

SUBJECT: FINANCIAL STATEMENT -
FIRST SIX MONTHS, 1972

TO: BOARD OF DIRECTORS,
LEAD INDUSTRIES ASSOCIATION, INC.

Gentlemen:

Enclosed is the Financial Statement for LIA operations covering the first six months of 1972. It shows as well a comparison with the like period for last year.

LIA activities are being carried out well within the budget allocations with one exception, that of expenditures for the Health and Safety Program (Item 16, page 3). The explanation lies in the fact that: (1) There continues to be a much higher level of activity in respect to the lead-in-gasoline situation than had been anticipated when this 1972 budget was proposed; (2) New problem areas for lead have arisen during the first 6 months related to paint, ceramics, and more recently, canned foods and evaporated milk; (3) Activity respecting the Occupational Safety and Health Act has intensified.

These events have created the need to utilize Hill & Knowlton's services to a greater extent than had been forecast and, as well, to call on expert and scientific advice and counsel to buttress LIA's testimony before the EPA, OSHA, and other regulatory agencies and legislative bodies.

The best available evidence would indicate there is likely to be no decrease in activity in these areas in the next few weeks and months.

Nonetheless, we are striving to bring more of the day-to-day monitoring of events and basic testimony preparation "in-house" in order to decrease our dependance on outside counsel.

If you have any questions concerning this six-month statement, please let me know.

Cordially,

P. E. Robinson s/o'h
Philip E. Robinson
Executive Vice President

PER:so'h
Att:

LIA03821

N 4122

LEAD INDUSTRIES ASSN., INC. JULY 10, 1972

COMPARATIVE STATEMENT OF RECEIPTS, DISBURSEMENTS & FUND BALANCES

FIRST SIX MONTHS 1971 Vs. 1972

OPERATING FUND

	1971 ACTUAL	1971 BUDGET	1972 ACTUAL	1972 BUDGET
RECEIPTS:				
1. Assessments:				
a. Pig Lead Sales	$321,560.40	$672,000.	$291,657.76) (1)	($622,000.
b. All Other	103,060.07	172,000.	83,450.02)	(
2. Interest on Savings	1,293.27	2,000.	2,713.36	2,000.
3. Miscellaneous:				
a. Publications	2,793.52	(5,000.	1,948.59	(5,000.
b. Other	498.00	(	544.85	(
Total All Receipts	$429,205.26	$851,000.	$380,314.58	$629,000.
DISBURSEMENTS:				
1. Administrative-Schedule "A"	$187,094.37	$351,400.	$189,631.72	$380,400.
2. Promotion & Development-Schedule "B"	242,217.33	568,600.	156,730.42	295,200.
3. Final Refund-1970 Assessment Monies	5,258.94	-	-	-
Total All Disbursements	$434,570.64	$920,000.	$346,362.14	$675,600.
CHANGES IN FUND BALANCES	($ 5,365.38)		$ 33,952.44	
FUND BALANCE Jan. 1	149,329.65		93,577.42	
FUND BALANCE June 30.	$143,964.27		$127,529.86	
REPRESENTED BY:				
Cash:				
Commercial Checking Account	$ 88,079.99		$ 9,006.07	
Savings Accounts	53,138.45		117,181.16	
Petty Cash	100.00		100.00	
	$141,318.44		$126,287.23	
Receivables & Deposits	+ 2,645.83		+ 1,242.63	
Total	$143,964.27		$127,529.86	

Note: (1) (Includes $ 25,500.00 of 1971 monies not received until 1972
(Projected year end assessment income is estimated at $643,000.

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COMPARATIVE STATEMENT OF ADMINISTRATIVE DISBURSEMENTS
FIRST SIX MONTHS 1971 Vs. 1972
SCHEDULE "A"

ADMINISTRATIVE DISBURSEMENTS	ACTUAL DISBURSEMENTS 1/1/71-6/30/71	1971 BUDGET	ACTUAL DISBURSEMENTS 1/1/72-6/30/72	1972 BUDGET
1. Salaries:				
a. Gross Payroll	$ 94,486.85	(	$ 76,950.85	(
b. Temporary Help	377.90	($210,000.	-	(
c. Employment Agency Fees	156.00	(	21.00	($175,000.
d. Blue Cross & Blue Shield	1,440.48	(	1,336.82	(
e. Death Benefit-D.M. Borcina	-	-	15,500.00	(
2. Payroll Taxes	4,597.34	9,000.	4,713.26	8,000.
3. Pension Premium(Bankers Life Co.)	15,350.50	18,000.	6,159.00	16,000.
4. Business Insurance:				
a. General	828.27	(1,200.	773.27	(1,500.
b. N. Y. Disability	105.91	(	96.76	(
5. Group Insurance	1,628.28	3,200.	1,217.25	3,200.
6. Rent	13,500.00	27,000.	13,750.00	27,000.
7. Travel and Expense	16,209.15	40,000.	16,840.66	40,000.
8. ILZRO Health & Safety	17,164.30	-	22,687.96	45,000.
9. Meeting Expenses:				
a. Annual Meeting	1,870.24	(5,000.	1,674.06	(2,500.
b. All Other	89.75	(	383.30	(
10. Professional Fees:				
a. Auditing	1,200.00	(	1,200.00	1,200.
b. Legal	1,269.41	(4,000.	-	2,000.
c. Consulting	-	(-	10,750.02	24,000.
d. All Other	1,170.00	(	-	1,000.
11. Printing & Office Supplies	2,575.27	6,000.	2,611.19	6,000.
12. Telephone & Telegrams	3,363.76	6,000.	3,494.17	7,000.
13. Postage and Express	4,989.57	9,000.	4,735.89	10,000.
14. Subscription-Books & Periodicals	454.89	800.	565.51	800.
15. Furniture & Equipment	390.77	2,000.	294.25	1,000.
16. Office Services	3,298.60	8,500.	2,532.22	7,000.
17. Technical Association Dues	96.50	700.	172.50	700.
18. Miscellaneous	480.63	1,000.	1,171.78	1,500.
Total	$187,094.37	$ 351,400.	$189,631.72	$ 380,400.

COMPARATIVE STATEMENT OF PROMOTION & DEVELOPMENT DISBURSEMENTS

FIRST SIX MONTHS 1971 Vs. 1972
SCHEDULE "B"

PROMOTION & DEVELOPMENT DISBURSEMENTS:	ACTUAL DISBURSEMENTS 1/1/71-6/30/71	1971 BUDGET	ACTUAL DISBURSEMENTS 1/1/72-6/30/72	1972 BUDGET
1. Publicity:				
a. Agency Fees	$ 37,500.00	$ 70,000.	$ 32,002.00	$ 64,000.
b. Out-of-pocket Agency Expenses	3,980.80	5,000.	2,369.49	6,000.
2. Space Advertising:				
a. Space	76,950.60	160,000.	-	-
b. Misc. & Production Costs	12,791.46	20,000.	-	-
3. Conventions & Exhibits:				
a. Plant Engineering & Maintenance Show	1,165.09	(	-	(-
b. Design Engineers Show	1,011.00	(	-	(-
c. Chemical Show	-	(5,000.	-	(-
d. National Plumbing Exposition	793.89	(	-	(-
e. Miscellaneous	1,408.98	(	206.00	(-
4. New Literature & Booklets	939.00	5,000.	795.37	5,000.
5. Lead Monograph	-	8,000.	-	-
6. Corrosion Handbook	-	4,000.	-	-
7. Annual Review	492.60	2,000.	-	1,500.
8. Existing Literature Expenses:				
a. Lead Magazine				
1. Printing Costs	1,824.49	(	5,221.29	(
2. Mailing Costs	5,918.57	(45,000.	330.00	(30,000.
3. Mailing List Maintenance	-	(	-	(
b. Lead Abstracts	7,249.30	13,000.	6,131.88	13,000.
c. Misc. Literature	208.16	3,000.	96.00	2,000.
9. Reprinting Technical Articles	3,389.67	10,000.	2,943.05	7,450.
10. Test Programs	152.76	5,000.	80.00	1,000.
11. Illustrative & Photographic Expenses	557.06	2,000.	712.51	1,500.
12. Motion Picture "The Lead Matrix":				
a. General Distribution	551.55	10,600.	1,769.50	5,500.
b. U. S. Bureau of Mines	-	2,000.	-	1,000.
13. Apprentice Contest	-	1,500.	-	-
14. Contribution to Technical Societies:				
a. National Shooting Sports Foundation	650.00	(	-	(
b. Steel Structures Painting Council	1,000.00	(3,400.	1,000.00	(
c. Electric Vehicle Council	-	(	1,000.00	(2,750.
d. ANSI	750.00	(	750.00	(
15. Zinc & Lead International Service	10,297.70	29,100.	8,137.50	22,500.
16. Health & Safety Program:				
a. Hill & Knowlton - Regular	32,802.43	(	67,172.76	(
b. Hill & Knowlton - Lead & Gas.	27,270.84	(	18,872.61	(
c. Lead In Pediatrics	5,061.50	(152,000.	-	(125,000.
d. Kettering Abstracts	3,926.58	(	4,872.91	(
e. Miscellaneous	1,349.00	(	2,029.55	(
17. Contingency Material From ILZRO	397.50	10,000.	-	5,000.
18. Contingency: Miscellaneous Promotion	1,826.80	3,000.	238.00	2,000.
Total	$242,217.33	$568,600.	$156,730.42	$295,200.