

Sales Analysis Institute Foundation of Illinois, Inc. trial balance—
opening journal entries, May 20, 1966*

ASSETS

Current assets:		
Cash	\$17, 141. 61	
Accounts receivable.....	\$103, 843. 20	
Less allowance or losses.....	400. 00	
	103, 443. 20	
Prepaid Interest.....	1, 009. 23	
Advances to Employees.....	4, 540. 32	
Total current assets.....	126, 134. 36	
Other assets: Sundry.....	2, 142. 02	
Equipment:		
Automobiles	\$66, 670. 36	
Less allowance for Depreciation.....	40, 507. 25	
	26, 163. 11	
Total other assets and equipment.....	28, 305. 13	
Total assets.....	154, 439. 49	

LIABILITIES

Current liabilities:		
Notes payable to bank.....	53, 465. 74	
Accounts payable.....	17, 001. 48	
Employee compensation.....	16, 750. 00	
Payroll taxes.....	1, 897. 89	
Federal income taxes.....	11, 605. 53	
Other taxes.....	2, 500. 00	
Royalties	6, 249. 99	
Accrued interest.....	8, 678. 16	
Total current liabilities.....	118, 148. 79	
Donated Surplus.....	36, 290. 70	
Total liabilities and donated surplus.....	154, 439. 49	

*Preliminary statement—Final statement is being prepared by CPA.

Mr. PATMAN. On October 30 and October 31, I called attention to the fact that ABC had made grants to two foundations in the amount of \$10,500 each to cover the cost of membership in ABC. Those two foundations were Hough's Encyclopedia of American Woods Foundation, New York City, and Forensic Science Institute, Washington, D.C.

Since then, Mr. Herbert M. Himes, a chiropractor and executive director of the Herbert M. Himes Foundation, Waukegan, Ill., has informed us that his foundation "is a member organization of Americans Building Constitutionally. The fee for said membership was waived."

So, now we know of three foundations who paid nothing for membership in ABC, while you have admitted that thousands of dollars have been paid by other people.

According to the Baltimore News American of November 1, 1967, Dr. D. W. Anderson, president, D. W. Anderson Foundation, Aurora, Ill., paid \$10,500 to ABC. I shall place the article in the record so that it will not be necessary for me to read it at this time.

This business of tapping some people for \$10,500 for services that others receive free of charge is a highly irregular practice, isn't it?