

AMERICAN INSTITUTE OF ELECTRICAL ENGINEERS

Exhibit A

Balance Sheet, April 30, 1958

ASSETS	LIABILITIES
Property Fund Assets:	
Founder Society advances to United Engineering Trustees, Inc. (not repayable except upon latter's dissolution; 4% interest payable from date of occupancy of United Engineering Center)—see note.....\$265,000 Other properties at nominal values (library, works of art, etc.)..... 16 <hr/> TOTAL PROPERTY FUND ASSETS.....\$ 265,016	Property Fund Reserve: Founder Society advances to United Engineering Trustees, Inc.—see note.....\$ 265,000 Other 16 <hr/> TOTAL PROPERTY FUND RESERVE.....\$ 265,016
Restricted Fund Assets:	
Investments: Securities (market value \$1,151,720).....\$835,288 4½% note of United Engineering Trustees, Inc. 340,000 Cash 18,593 Accrued interest purchased..... 92 <hr/> TOTAL RESTRICTED FUND ASSETS..... 1,193,973	Restricted Fund Reserves (Exhibit C): Reserve capital fund.....\$1,113,154 Members-for-Life fund..... 29,748 International Electrical Congress of St. Louis Library fund..... 6,611 Edison Medal fund..... 10,819 Edison Endowment fund..... 7,986 Lamme Medal fund..... 9,700 Mailloux fund..... 1,051 Volta Memorial fund..... 12,663 Kettering Award fund..... 2,241 <hr/> TOTAL RESTRICTED FUND RESERVES..... 1,193,973
Operating Fund Assets:	
Accounts receivable.....\$ 84,791 Members—for dues..... 46,016 Advertisers 5,740 Technical conference loans..... 9,597 Subscriptions, etc. (less reserve, \$3,000)..... 44,962 Inventories—at cost or less: Transactions 19,639 Text and cover paper..... 35,335 Badges 4,577 Production charges for May and subsequent issues of <i>Electrical Engineering</i> 18,850 Prepaid expenses..... 4,743 Office equipment, furniture, and fixtures (less reserve for depreciation, \$71,808)..... 40,156 <hr/> TOTAL OPERATING FUND ASSETS..... 314,406 TOTAL\$1,773,395	Operating Fund Reserve, Liabilities, Etc.: Accounts payable.....\$ 68,283 Accrued expenses..... 28,098 Deferred income, etc.: Dues 67,546 Subscriptions to publications, etc..... 58,206 Other 6,960 Operating fund reserve (Exhibit B)..... 85,313 <hr/> TOTAL OPERATING FUND RESERVE, LIABILITIES, ETC. 314,406 TOTAL\$1,773,395

NOTE: By agreements dated February 28, 1958, the Founders' Agreement of August 10, 1916, between the four Founder Societies, parties thereto, and United Engineering Trustees, Inc., was superseded by an amended Founders' Agreement which, among other things, provided: for the admission of a fifth Founder Society; for commitments by each of the five Societies to permanently maintain their respective principal offices in the United Engineering Center Building to be erected at United Nations Plaza; for recognition of advances paid to United Engineering Trustees, Inc., namely \$265,000 by each of the four Societies pursuant to the superseded Founders' Agreement of 1916, and \$50,000 by the fifth

Society; and that none of said advances were to be repayable by United Engineering Trustees, Inc., except upon its dissolution but that each advance was to bear interest at 4% from the dates of occupancy of United Engineering Center by each of the respective Societies.

Pursuant to the foregoing, the Institute has reduced the book value of its Founder's interest in United Engineering Trustees, Inc., from \$498,448, being one fourth of the book value of the latter's West 38th Street property funds, to the amount of its stipulated advance of \$265,000 as aforesaid.

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