

**Statement of Income and Expenses and Changes in Balances of Funds—Year Ended December 31, 1973**

| <i>GENERAL FUND</i>   |           |
|---|-----------|
| <b>INCOME</b>   |           |
| Membership dues . . . . .   | \$235,422 |
| Test film sales . . . . .   | \$400,355 |
| Less: Direct costs . . . . .  | 254,800   |
| 145,555   |           |
| Technical conferences   |           |
| Income from registrations, exhibits, banquets, etc. . . . .         | 121,734   |
| Less: Direct costs . . . . .  | 82,207    |
| 39,527  |           |
| Other income—net . . . . .  | 5,699     |
| Total Income . . . . .  | \$426,203 |
| <b>EXPENSES</b>   |           |
| Publications  |           |
| Cost of publishing Journal, books, reprints, etc. . . . .           | \$200,399 |
| Less: Advertising revenue and sales to non-members . . . . .        | 191,093   |
| \$ 9,306  |           |
| Membership records and promotion . . . . .                          | 32,772    |
| Engineering services . . . . .                                      | 64,221    |
| Office salaries . . . . .   | 99,285    |
| Occupancy—Scarsdale (including amortization and interest) . . . . . | 39,871    |
| Acquisition and relocation . . . . .                                | 625       |
| Payroll taxes . . . . .   | 15,537    |
| Retirement plan . . . . .   | 22,988    |
| General and administrative . . . . .                                | 83,965    |
| Sections and Chapters . . . . .                                     | 21,910    |
| Affiliations . . . . .  | 5,543     |
| Administrative Committees . . . . .                                 | 1,319     |
| Provision for Five-Year Index . . . . .                             | 600       |
| I.S.O. Secretariat . . . . .  | 17,946    |
| Scholarship program . . . . .                                       | 3,041     |
| Total Operating Expenses . . . . .                                  | \$418,929 |
| Excess of Income (Expense) for Year . . . . .                       | 7,274     |
| Fund Balance at Beginning of Year . . . . .                         | 60,878    |
| Accumulated Fund Balance at End of Year . . . . .                   | \$ 68,152 |
| <i>RESERVE FUND</i>   |           |
| Balance at Beginning of Year . . . . .                              | \$191,695 |
| Interest and dividends . . . . .                                    | 14,097    |
| Gain (Loss) on sale of investments . . . . .                        | (2,697)   |
| \$203,095   |           |
| Less: Transfers to Building Fund . . . . .                          | 22,500    |
| Balance at End of Year . . . . .                                    | \$180,595 |
| <i>BUILDING FUND</i>  |           |
| Balance at Beginning of Year . . . . .                              | \$ 52,279 |
| Transfer from Reserve Fund . . . . .                                | 22,500    |
| Amortization of Mortgages . . . . .                                 | 4,506     |
| Balance at End of Year . . . . .                                    | \$ 79,285 |

Respectfully submitted, JOSEPH T. DOUGHERTY *Financial Vice-President*

**Balance Sheet—December 31, 1973**

|   |           |
|---|-----------|
| <b>ASSETS</b>   |           |
| <i>GENERAL FUND</i>   |           |
| Cash  |           |
| County Trust Co., Scarsdale, N. Y. . . . .                          | \$ 72,335 |
| Chase Manhattan Bank, New York . . . . .                            | 8         |
| Conference accounts . . . . .                                       | 766       |
| Petty cash fund . . . . .   | 200       |
| \$ 73,309   |           |
| Due from Reserve Fund (see contra) . . . . .                        | 40,461    |
| Accounts receivable   |           |
| Test films and publications . . . . .                               | 60,973    |
| Other . . . . .   | 731       |
| 61,704  |           |
| Inventory of test films—at cost . . . . .                           | 50,098    |
| Equipment   |           |
| Test film equipment . . . . .                                       | 1         |
| Office furniture and equipment . . . . .                            | 1         |
| Prepaid expenses  |           |
| Employees' retirement plan . . . . .                                | 17,247    |
| Future conferences . . . . .  | 2,793     |
| Other . . . . .   | 6,054     |
| 26,094  |           |
| Total Assets—General Fund . . . . .                                 | \$251,668 |
| <i>RESERVE FUND</i>   |           |
| Cash, Chase Manhattan Bank . . . . .                                | \$ 9,230  |
| Investments—at cost (market value—\$186,700) . . . . .              | 208,739   |
| Accrued interest . . . . .  | 3,087     |
| Total Assets—Reserve Fund . . . . .                                 | \$221,056 |
| <i>BUILDING FUND</i>  |           |
| Scarsdale, N.Y.—at cost   |           |
| Land . . . . .  | \$ 50,000 |
| Building . . . . .  | 175,000   |
| Total Assets—Building Fund . . . . .                                | \$225,000 |
| Total Assets . . . . .  | \$697,724 |
| <b>LIABILITIES AND FUND BALANCES</b>                                |           |
| <i>GENERAL FUND</i>   |           |
| Accounts payable . . . . .  | \$ 46,570 |
| Payroll withholdings and taxes . . . . .                            | 363       |
| Due to Trustees of Employees' Retirement Plan . . . . .             | 6,804     |
| \$ 53,737   |           |
| Deferred income   |           |
| Membership dues paid in advance . . . . .                           | 126,162   |
| Advance payments for test films and publications . . . . .          | 1,090     |
| Future conferences . . . . .  | 727       |
| 127,979   |           |
| Total Liabilities . . . . .   | \$181,716 |
| Reserve for five-year index . . . . .                               | 1,800     |
| Accumulated Fund Balance . . . . .                                  | 68,152    |
| Total Liabilities and Fund Balance General Fund . . . . .           | \$251,668 |
| <i>RESERVE FUND</i>   |           |
| Due to General Fund (see contra) . . . . .                          | \$ 40,461 |
| Fund Balance . . . . .  | 180,595   |
| Total Liabilities and Fund Balance Reserve Fund . . . . .           | \$221,056 |
| <i>BUILDING FUND</i>  |           |
| Mortgages payable   |           |
| Empire Federal Savings and Loan Association, 8%, 20 years . . . . . | \$145,715 |
| Fund Balance . . . . .  | 79,285    |
| Total Liabilities and Fund Balance Building Fund . . . . .          | \$225,000 |
| Total Liabilities and Fund Balances . . . . .                       | \$697,724 |

**Accountants' Report**

February 28, 1974

To the Members and Board of Governors of the Society of Motion Picture and Television Engineers, Inc.

We have examined the balance sheet of the Society of Motion Picture and Television Engineers, Inc., as of December 31, 1973, and the related statement of income and expenses and changes in balances of funds, for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet and statement of income and expenses and changes in balances of funds present fairly the financial position of the Society of Motion Picture and Television Engineers, Inc., at December 31, 1973, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

275 Madison Ave., New York, NY 10016

HAUSER, O'CONNOR & HYLIND  
Certified Public Accountants

## Treasurer's Report—January 1—December 31, 1973

### CASH

|   |                    |
|---|--------------------|
| Cash on deposit—January 1, 1973 . . . . .           | \$ 40,808          |
| Deposits . . . . .                                  | 1,037,081          |
|   | <u>\$1,077,889</u> |
| Disbursements . . . . .                             | 1,004,780          |
| Cash on deposit—December 31, 1973 . . . . .         | \$ 73,109          |
| Petty cash fund . . . . .                           | 200                |
| <i>Total Cash Deposit and On Hand—General Fund—</i> |                    |
| <i>December 31, 1973 . . . . .</i>                  | <u>\$ 73,309</u>   |

### RESERVE FUND

#### CASH

|                            |          |
|----------------------------|----------|
| Cash on deposit . . . . .  | \$ 9,230 |
| Accrued Interest . . . . . | 3,087    |

#### INVESTMENTS, at cost

|                           |           |
|---------------------------|-----------|
| Corporate Bonds . . . . . | \$ 98,746 |
| Common stocks . . . . .   | 109,993   |

*Total Investment—Reserve Fund . . . . .* \$208,739

*Total Cash and Investments—Reserve Fund—*  
*December 31, 1973 . . . . .* \$221,056

*Total Cash and Investments—General and*  
*Reserve Funds—December 31, 1973 . . . . .* \$294,365

Respectfully submitted, ROBERT M. SMITH, *Treasurer*

## Errata

### A Unique Timing Reference System for Broadcast Videotape Recorders

By Bert H. Dann

FEBRUARY 1974 JOURNAL, pp. 100-104

Three errors occurred in the illustrations for this paper.

The diagram shown as Fig. 5, p. 103, was incomplete; a corrected version is given at the right.

The photographs on p. 104 corresponding to Figure captions 6 and 7 were transposed.

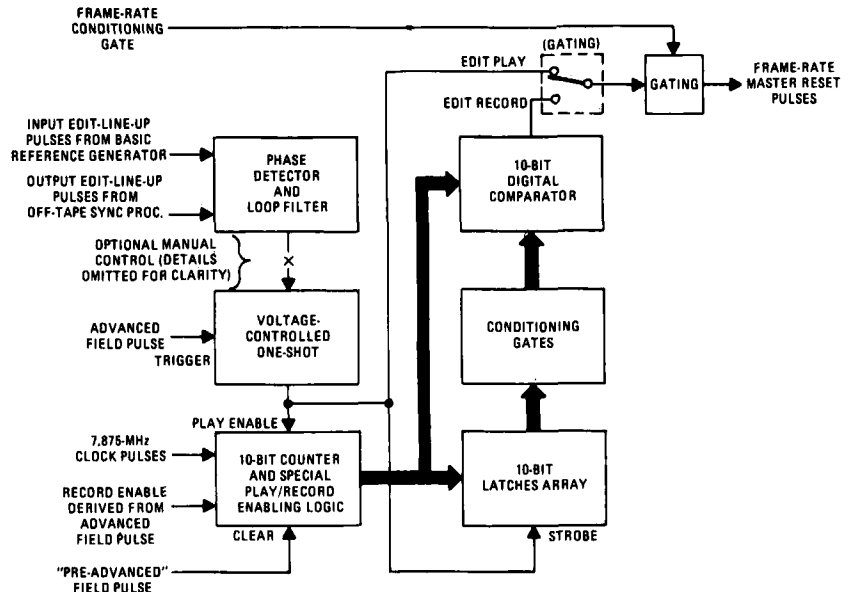


Fig. 5. Simplified block diagram of digital delay system — edit modes.

### The Role of Super 8 in Photographic Surveillance

By Charles M. Wall

MARCH 1974 JOURNAL, pp. 192-193

The caption for Figure 3 stated incorrectly that the Nizo camera was made in Japan. It should have read:

Fig. 3. Nizo camera made in Germany.

### Directory for Members, March 1974

On page 8, three Sections' Membership Chairmen were listed incorrectly. They should read as follows:

FLORIDA-CARIBBEAN: Francis M. Flynn

NEW YORK: George Perno, Frederick R. Nobbs, Jr.

PACIFIC NORTHWEST: Stephen D. Kerman

On page S10, in the Sustaining Member description for Frez-zolini Electronics, Inc., on the eighth line,

*instead of: Model MS-571-DC*

*read: Model MC-571-DC*

## standards and recommended practices

### Approved American National Standards

On 22 February 1974, the American National Standards Institute approved three standards which are editorial revisions of earlier issues: PH22.59-1974, Dimensions of 35mm Motion-Picture Camera Aperture Image; PH22.141-1974, Dimensions for 32mm Motion-Picture Film, 2R; and PH22.142-1974, Dimensions for 32mm Motion-Picture Film, 4R.

PH22.59 has been modified to be in agreement with the comparable ISO Standard. Minor changes do not significantly affect U.S. practices.

PH22.141, a revision of PH22.71-1965 and PH22.141-1965, combines the specifications applicable to 32mm film having two

rows of perforations and a perforation pitch of either 0.2994 or 0.3000 inch.

PH22.142 consolidates the revision of PH22.72-1965 and PH22.142-1965 for the same format except that the film has four rows of perforations.

Inasmuch as compliance with American National Standards is purely voluntary, these standards will become truly effective when broad publicity is given to their existence. ANSI and SMPTE would appreciate any personal influence to promote the use of these standards where such action is appropriate. Copies of the standards may be obtained for a nominal fee from the American National Standards Institute, 1430 Broadway, New York, NY 10018.—Alex E. Alden, *Staff Engineer*