

# Society of Motion Picture Engineers

## REPORT OF THE TREASURER

January 1—December 31, 1948

Members' Equity, January 1, 1948..... \$90,759

### Receipts, Jan.—Dec., 1948:

Membership Dues.....	\$51,402	
Test Films.....	42,549	
Publications.....	14,584	
Standards and Certificates.....	839	
Other (Interest, etc.).....	<u>2,108</u>	
Total Receipts.....		\$111,482

### Disbursements, Jan.—Dec., 1948:

Test Films.....	\$34,194	
Publications.....	34,448	
Standards and Certificates.....	699	
Engineering (Salaries and Committees).....	8,229	
Nonengineering Committees.....	1,331	
General Office.....	35,996	
Officers Expenses.....	295	
Sections.....	2,150	
SMPE Affiliations.....	888	
Conventions (Net).....	<u>1,976</u>	
Total Disbursements.....		<u>120,206</u>

Excess Disbursements over Receipts..... \$ 8,724

Loss on Sale of U. S. Treasury Bond..... 158

Members' Equity, December 31, 1948, Cash Basis..... \$81,877

### Adjustments necessary to change to accrual basis:

Add: Other Assets (Net)..... \$ 19,641

Deduct: Other Liabilities and Reserves..... 4,670

Net Adjustments..... 14,971

Members' Equity, December 31, 1948—Accrual Basis..... \$96,848

Respectfully submitted,

R. B. AUSTRIAN, *Treasurer*

The cash records of the Treasurer were audited for the year ended December 31, 1948, by Sparrow, Waymouth and Company, Certified Public Accountants, New York, and are in conformity with the above report.

D. B. Joy

*Financial Vice-President*