

TREASURER'S REPORT

January 1—December 31, 1949

Cash

Cash on Deposit, Chase National Bank, January 1, 1949.....	\$6,483.68	
Net Receipts.....	(352.24)	
Cash on Deposit, Chase National Bank, December 31, 1949.....	\$6,131.44	
Petty Cash Fund.....	200.00	
<i>Total Cash on Hand and in Bank.....</i>		6,331.44

Investments

Savings Accounts, January 1, 1949.....	\$15,193.75	
Add: Interest Credited.....	510.61	
Savings Accounts, December 31, 1949.....	\$15,704.36	
U. S. Government Bonds (at cost).....	60,000.00	
<i>Total Investments.....</i>		75,704.36
<i>Total Cash and Investments, December 31, 1949.....</i>		\$82,035.80

Respectfully submitted,
RALPH B. AUSTRIAN, Treasurer

SUMMARY OF FINANCIAL CONDITION

December 31, 1949

Assets (What Your Society Owns)

Cash on Hand and in Bank.....	\$ 6,331.44	
Savings Accounts.....	15,704.36	
U. S. Government Bonds (at cost).....	60,000.00	
Accounts Receivable.....	9,717.29	
Book Inventory.....	1,000.00	
Test Film Inventory.....	3,304.41	
Test Film Equipment (depreciated value).....	7,461.71	
Office Furniture and Equipment (memo value).....	1.00	
<i>Total Assets.....</i>		\$103,520.21

Liabilities (What Your Society Owes)

Accounts Payable.....	\$ 1,399.97	
Customers Payments Received in Advance.....	984.93	
Membership Dues Received in Advance.....	8,810.03	
New York City Sales Tax Payable.....	13.27	
Reserve for 1950 Five Year Index.....	2,000.00	
<i>Total Liabilities.....</i>		\$ 13,208.20

Members' Equity (What Your Society Is Worth)..... \$ 90,312.01

Total Liabilities and Members' Equity..... \$103,520.21

STATEMENT OF INCOME AND EXPENSES

January 1—December 31, 1949

<i>Test Film Operations</i>		
Total Test Film Sales	\$37,166.64	
Cost of Test Films Sold	23,384.25	
Net Income from Test Film Operations		\$13,782.39
<i>Publications Operations</i>		
Total Publications Income	\$21,222.97	
Net Cost of Publications	41,668.27	
Net Loss from Publications Operations		(20,445.30)
<i>Other Operations</i>		
Total Income from Other Operations	\$ 571.20	
Cost of Other Operations	344.60	
Net Income from Other Operations		226.60
<i>Other Income</i>		
Membership Dues	\$57,046.45	
Interest Earned	1,961.86	
Total Other Income		59,008.31
Total Operating Income		\$52,572.00
<i>Operating Expenses</i>		
Engineering	\$10,249.52	
Non-Engineering	2,029.82	
General Office and Administrative	38,752.50	
Officers	171.65	
Sections	2,275.00	
SMPE Affiliations	1,100.00	
Conventions (Net)	299.46	
Total Operating Expenses		54,877.95
Net Operating Loss		\$(2,305.95)
<i>Other Deductions</i>		
Depreciation of Test Film Equipment	\$ 3,730.86	
Provision for 1950 Five Year Index	500.00	
Total Other Deductions		4,230.85
<i>Excess of Expenses Over Income</i>		\$(6,536.81)

THE FOREGOING financial statements were prepared from the records of the Society for the year 1949 and reflect the results of operations for that year. The records and financial statements were audited for the year ended December 31, 1949, by Sparrow, Waymouth and Company, Certified Public Accountants, New York City, and are in conformity with that audit.

D. B. Joy, Financial Vice-President

MEMBERSHIP REPORT

For Year Ended December 31, 1949

	Hon.	Sust.	Fel.	Act.	Assoc.	Stud.	Total
<i>Membership, January 1, 1949...</i>	4	70	178	734	1760	154	2900
New Members.....		4		185	283	108	580
Reinstatements.....				10	12	2	24
	4	74	178	929	2055	264	3504
Resignations.....	-2	-7		-8	-38	-3	-58
Deceased.....			-2	-5	-8		-15
Delinquents.....			-3	-56	-193	-32	-284
	2	67	173	860	1816	229	3147
Changes in Grade:							
Active to Fellow.....			14	-14			
Associate to Active.....				24	-24		
Student to Active.....				2		-2	
Active to Associate.....				-1	1		
Student to Associate.....					7	-7	
<i>Membership, December 31, 1949..</i>	2	67	187	871	1800	220	3147

NONMEMBER SUBSCRIPTION REPORT

For Year Ended December 31, 1949

Subscriptions, January 1, 1949.....	767
New Subscriptions.....	376
	1143
Cutoffs and Expirations.....	645
Subscriptions, December 31, 1949.....	488

Meetings of Other Societies

- Acoustical Society of America, Spring Meeting, June 22-24, State College, Pa.
 Illuminating Engineering Society, National Technical Conference,
 Aug. 21-25, Pasadena, Calif.
 Biological Photographic Assn., Annual Meeting, Sept. 6-8, Hotel Sheraton,
 Chicago
 Institute of Radio Engineers, West Coast Convention, Sept. 13-15,
 Long Beach, Calif.
 Audio Engineering Society, National Convention, Oct. 26-28,
 Hotel New Yorker, New York
 Optical Society of America, Oct. 26-28, New York, N.Y.
 Acoustical Society of America, Fall Meeting, Nov. 9-11, Boston, Mass.