

Statement of Income and Expenses

January 1—December 31, 1953

<i>Test Film Operations</i>		
Test Film Sales	\$191,089	
Cost of Test Films Sold	<u>129,741</u>	
Net Income From Test Film Operations		\$61,348
<i>Membership Operations</i>		
Total Membership Dues Income	\$ 75,647	
Total Cost of Membership Operations	<u>13,296</u>	
Net Income From Membership Operations		62,351
<i>Publications Operations</i>		
Total Income from Publications	\$ 22,229	
Total Cost of Publications Operations	<u>69,254</u>	
Net Loss From Publications Operations		(47,025)
<i>Conventions Operations</i>		
Total Income From Conventions	\$ 20,839	
Total Cost of Conventions Operations	<u>25,668</u>	
Net loss From Conventions Operations		(4,829)
<i>Other Sales Operations</i>		
Total Other Sales	\$ 1,118	
Total Cost of Other Sales Operations	<u>1,345</u>	
Net Loss From Other Sales Operations		(227)
Total Operating Income		<u>\$71,618</u>
<i>Operating Expenses</i>		
Engineering	\$ 13,696	
Nonengineering Committees	597	
Administrative	72,947	
Officers	170	
Sections and Chapters	4,550	
Affiliations	<u>1,400</u>	
Total Operating Expenses		93,360
Net Operating Income		<u>(\$21,742)</u>
Other Income		<u>1,674</u>
		<u>(\$20,068)</u>
<i>Other Deductions</i>		
Provision for Replacement of Test Film Equipment	\$ 8,000	
Provision for 1955 Five-Year Index	<u>500</u>	
Total Other Deductions		8,500
Excess of Expenses Over Income		<u>(\$28,568)</u>

The foregoing financial statements were prepared from the records of the Society for the year 1953 and reflect the results of operations for that year. The records and financial statements were audited for the year ended December 31, 1953, by Smith and Flanagan, Certified Public Accountants, New York City, and are in conformity with that audit.

FRANK E. CAHILL, JR., *Financial Vice-President*