

**SMPTE**  
**1997 FINANCIAL REPORTS**

**Balance Sheet — December 31, 1997 — Exhibit A**

	General Fund		Reserve Fund		Building and Capital Projects Fund	December 31, 1997 Combined
<b>ASSETS</b>						
Cash						
Checking accounts	\$ 59,920					\$ 59,920
Money markets and savings	441,674		\$ 41,573			483,247
Petty cash	<u>400</u>	\$ 501,994	<u>      </u>	\$ 41,573		<u>400</u> \$ 543,567
Investments						
United States Treasury Bills						
- at cost, due February through June 1998			1,720,984			1,720,984
Corporate bonds - at cost			<u>      </u>	1,720,984		<u>      </u> 1,720,984
Accounts receivable						
Test films and publications	106,091					106,091
Accrued interest			13,583			13,583
Other	<u>32,198</u>	138,289	<u>      </u>	13,583		<u>32,198</u> 151,872
Inventory of test films - at cost		58,981				58,981
Prepaid expenses						
Employees' retirement plan	102,760					102,760
Future conferences	29,300					29,300
Other	<u>27,385</u>	159,445				<u>27,385</u> 159,445
Land					\$ 268,860	268,860
Building and improvements (at cost, net of accumulated depreciation of \$462,459)					1,103,849	1,103,849
Equipment - Computer hardware and software (net of accumulated depreciation of \$34,613)					<u>51,920</u>	<u>51,920</u>
<b>Total Assets</b>		<b><u>858,709</u></b>		<b><u>1,776,140</u></b>	<b><u>1,424,629</u></b>	<b><u>4,059,478</u></b>
<b>LIABILITIES AND NET ASSETS</b>						
Accounts payable	\$ 327,174					\$ 327,174
Payroll withholding taxes	3,597					3,597
Retirement plan contribution	<u>208,086</u>	\$ 538,857				<u>208,086</u> \$ 538,857
Deferred income						
Membership dues paid in advance	413,512					413,512
Prepaid journal subscriptions	150,053					150,053
Advance payment for test films, etc.	57,798					57,798
Future conferences	<u>6,300</u>	<u>627,663</u>				<u>6,300</u> <u>627,663</u>
<b>Total Liabilities</b>		<b>1,166,520</b>				<b>1,166,520</b>
Net Assets (Exhibit B)		<u>(307,811)</u>		<u>\$1,776,140</u>	<u>\$1,424,629</u>	<u>2,892,958</u>
<b>Total Liabilities and Net     Assets</b>		<b><u>858,709</u></b>		<b><u>1,776,140</u></b>	<b><u>1,424,629</u></b>	<b><u>4,059,478</u></b>

*This information has been summarized from our audited financial statements which are available for inspection at SMPTE Headquarters.*

**SMPTE**  
**1997 FINANCIAL REPORTS**

**Statement of Activities —  
Year Ended December 31, 1997 — Exhibit B**

	General Fund	Reserve Fund	Building and Capital Projects Fund	December 31, 1997 Combined
<b>INCOME</b>				
Membership dues	\$ 623,725			\$ 623,725
Test film sales	\$ 338,191			\$ 338,191
Less: Direct costs	<u>173,925</u>	164,266		<u>173,925</u> 164,266
Technical conferences				
Income from registrations, exhibits, banquets, etc.	915,359			915,359
Less: Direct costs	<u>549,157</u>	366,202		<u>549,157</u> 366,202
Publication and advertising revenue		401,696		401,696
Standards sales		136,475		136,475
Interest income		7,800	\$ 89,289	97,089
Other income		25,808		<u>25,808</u>
<b>Total Income</b>	<b>1,725,972</b>	<b>89,289</b>	<b>\$ —</b>	<b>1,815,261</b>
<b>EXPENSES</b>				
Membership	251,178		10,384	261,562
Engineering	380,067			380,067
Publications	502,564		3,461	506,025
Conferences	<u>40,621</u>			<u>40,621</u>
<b>Total Program Expenses</b>	<b>1,174,430</b>			<b>1,188,275</b>
Administrative	555,326		3,461	558,787
Marketing	169,504			169,504
Shipping	33,639			33,639
Occupancy	31,103		44,198	<u>75,301</u>
<b>Total Supporting Services</b>	<b>789,572</b>			<b>837,231</b>
<b>Total Expenses</b>	<b>1,964,002</b>		<b>61,504</b>	<b>2,025,506</b>
<b>Change in Net Assets for Year</b>	<b>(238,030)</b>	<b>89,289</b>	<b>(61,504)</b>	<b>(210,245)</b>
<b>Net Assets, beginning of year</b>	<b>(69,781)</b>	<b>1,686,851</b>	<b>1,486,133</b>	<b>3,103,203</b>
<b>Net Assets, end of year (Exhibit A)</b>	<b>(307,811)</b>	<b>1,776,140</b>	<b>1,424,629</b>	<b>2,892,958</b>

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