

SMPTE
2001 FINANCIAL REPORTS
Balance Sheet — December 31, 2001 — Exhibit A

| | General Fund | Reserve Fund | Building and Capital Proj. Fund | Registration Authority | IBC Convention Fund | Dec. 31, 2001 TOTALS |
|--|-----------------------|-----------------------|---------------------------------------|---------------------------|---------------------------|------------------------------|
| ASSETS | | | | | | |
| Cash | | | | | | |
| Checking accounts | \$ 49,723 | | | | | \$ 49,723 |
| Money markets and savings | <u>82,842</u> | \$ 132,565 | \$ 47,211 | | | <u>130,053</u> \$ 179,776 |
| Investments | | | | | | |
| United States Treasury Bills - at cost, due April and June 2002 | | | \$742,806 | | | 742,806 |
| Int'l Broadcasting Convention | | | | | \$ 48,163 | 48,163 |
| Accounts receivable | | | | | | |
| Test films and publications | 47,203 | | | | | 47,203 |
| Accrued interest | | | 1,877 | | | 1,877 |
| Other | <u>18,331</u> | 65,534 | | | 167,060 | <u>185,391</u> 234,471 |
| Inventory of test films - at cost | | 69,327 | | | | 69,327 |
| Prepaid expenses | | | | | | |
| Future conferences | 25,724 | | | | | 25,724 |
| Other | <u>35,905</u> | 61,629 | | | | <u>35,905</u> 61,629 |
| Land | | | \$ 268,860 | | | 268,860 |
| Building and improvements (at cost, net of accumulated depreciation of \$633,142) | | | 933,165 | | | 933,165 |
| Equipment - Computer hardware and software (net of accumulated depreciation of \$42,363) | | | <u>34,995</u> | | | <u>34,995</u> |
| Total Assets | <u>329,055</u> | <u>791,894</u> | <u>1,237,020</u> | <u>-</u> | <u>215,223</u> | <u>2,573,192</u> |
| LIABILITIES AND NET ASSETS | | | | | | |
| Accounts payable | \$ 261,102 | | | | | \$ 261,102 |
| Retirement plan contribution | <u>45,000</u> | \$ 306,102 | | | | <u>45,000</u> \$ 306,102 |
| Deferred income | | | | | | |
| Membership dues paid in advance | 567,857 | | | | | 567,857 |
| Prepaid journal subscriptions | 145,773 | | | | | 145,773 |
| Advance payment for test films, future conferences, etc. | <u>32,758</u> | <u>746,388</u> | | | | <u>32,758</u> <u>746,388</u> |
| Total Liabilities | | 1,052,490 | | | | 1,052,490 |
| Net Assets (Exhibit B) | <u>(723,435)</u> | <u>\$791,894</u> | <u>\$1,237,020</u> | <u>\$ -</u> | <u>\$215,223</u> | <u>1,520,702</u> |
| Total Liabilities and Net Assets | <u>329,055</u> | <u>791,894</u> | <u>1,237,020</u> | <u>-</u> | <u>215,223</u> | <u>2,573,192</u> |

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

SMPTE

2001 FINANCIAL REPORTS

Statement of Activities —
Year Ended December 31, 2001 — Exhibit B

| | General Fund | Reserve Fund | Building and Capital Proj. Fund | Registration Authority | IBC Convention Fund | Dec. 31, 2001 TOTALS |
|---|-------------------------|-----------------------|---------------------------------|------------------------|-----------------------|-------------------------|
| INCOME | | | | | | |
| Membership dues | | \$ 830,764 | | | | \$ 830,764 |
| Test film sales | \$ 174,054 | | | | | \$ 174,054 |
| Less: Direct costs | <u>81,271</u> | 92,783 | | | | <u>81,271</u> 92,783 |
| Technical conferences (Schedule 1) | | | | | | |
| Income from registrations, exhibits, banquets, etc. | 656,815 | | | | | 656,815 |
| Less: Direct costs | <u>559,819</u> | 96,996 | | | | <u>559,819</u> 96,996 |
| Publication and advertising revenue | | 420,981 | | | | 420,981 |
| Standards sales | | 144,121 | | | | 144,121 |
| Interest income | | 2,677 | \$ 51,005 | | | 53,682 |
| NAB Tutorial - net | | (4,151) | | | | (4,151) |
| Joint venture net income | | | | | \$167,060 | 167,060 |
| Other income | <u>5,793</u> | | | | | <u>5,793</u> |
| Total Income | <u>1,589,964</u> | <u>51,005</u> | \$ - | - | \$ 167,060 | <u>1,808,029</u> |
| EXPENSES | | | | | | |
| Membership | 223,707 | | 1,547 | | | 225,254 |
| Engineering | 411,846 | | 2,321 | | | 414,167 |
| Publications | 646,932 | | 2,321 | | | 649,253 |
| Conferences | <u>141,001</u> | | 1,547 | | | <u>142,548</u> |
| Total Program Expenses | | 1,423,486 | | | | 1,431,222 |
| Administration | 682,164 | | 7,736 | | 16,161 | 706,061 |
| Marketing | 132,628 | | | | | 132,628 |
| Shipping | 40,661 | | | | | 40,661 |
| Occupancy | 38,566 | | 38,089 | | | <u>76,655</u> |
| Total Supporting Services | <u>894,019</u> | | | | | <u>956,005</u> |
| Total Expenses | <u>2,317,505</u> | - | <u>53,561</u> | - | <u>16,161</u> | <u>2,387,227</u> |
| Change in Net Assets for Year | (727,541) | 51,005 | (53,561) | - | 150,899 | (579,198) |
| Net Assets, beginning of year | (694,740) | 1,205,889 | 1,275,257 | 26,441 | 287,053 | 2,099,900 |
| Transferred during year | <u>698,846</u> | <u>(465,000)</u> | <u>15,324</u> | <u>(26,441)</u> | <u>(222,729)</u> | - |
| Net Assets, end of year (Exhibit A) | <u>(723,435)</u> | <u>791,894</u> | <u>1,237,020</u> | - | <u>215,223</u> | <u>1,520,702</u> |

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