

Annual SMPTE Winter Television Conference

28, 29 January 1977, St. Francis Hotel, San Francisco

SMPTE's Eleventh Annual Winter Television Conference will be held at the St. Francis Hotel in San Francisco on 28 and 29 January 1977. The Conference Chairman is Charles Anderson, Ampex Corp., who will have overall charge of the Conference. Other chairmanships include Program Chairman Joseph Roizen, Telegen; Arrangements Chairman Werner H. Ruhl, KGO-TV; and Exhibit Chairman Barry Brose, Highland Laboratories.

Planning for the Conference has already begun, according to Charles Anderson. Friday's session will cover the production phase of ENG: documentaries, commercials, entertainment, programming, etc., and Friday evening will feature a panel discussion.

Digital Television will be the subject for Saturday's session, with papers covering digital equipment and tech-

niques by members who have worked in this new area of television development. The session will also include some basic tutorial reviews of digital television problems and techniques. A glossary will be available of the new terms (i.e., RAM, PROM, etc.) confronting the TV engineer.

Persons wishing to present papers should get in touch with Joseph Roizen, c/o Telegen, 800 Welch Road, Suite 354, Palo Alto, CA 94304.

Arrangements have been made for an equipment exhibit similar to the size and scope of the very successful exhibit that was held at last year's Detroit Winter TV Conference. Details will be provided when they become available.

1975 Financial Reports

Treasurer's Report — January 1–December 31, 1975

<u>CASH</u>			<u>INVESTMENTS</u>	
General Account — Balance, January 1, 1975		\$ 74,988	Reserve Fund — Custody Shown	
Deposits — Regular	\$ 996,793		Corporate Bonds — SMPTE	\$ 85,640
From Conferences	108,643		Common Stocks — CMB	131,851
TOTAL CASH AVAILABLE		<u>1,180,424</u>	TOTAL INVESTED — COST	\$217,491
DISBURSEMENTS TO —			CASH SAVINGS ACCOUNT	24,694
Office Account		<u>1,083,529</u>	ACCRUED INTEREST	<u>2,587</u>
General Account Balance, December 31		96,895		<u>\$244,772</u>
Office Account Balance, January 1	35,000		TOTAL CASH & INVESTMENTS — December 31	<u><u>\$386,067</u></u>
Deposits from General Account	1,083,529			
Disbursements	(1,083,529)	35,000		
Petty Cash — Scarsdale	200		Respectfully submitted, Robert M. Smith, Treasurer	
Received from Voluntary Fund Appeal	9,200	<u>9,400</u>		
TOTAL CASH/DEPOSITS ON HAND		<u><u>\$ 141,295</u></u>		

Accountants' Report

March 11, 1976

To the Members and Board of Governors of the Society of Motion Picture and Television Engineers, Inc.

We have examined the balance sheet of the SOCIETY OF MOTION PICTURE AND TELEVISION ENGINEERS, INC. as of December 31, 1975 and the related statement of income and expenses and changes in balances of funds for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet and statement of income and expenses and changes in balances of funds present fairly the financial position of the Society of Motion Picture and Television Engineers, Inc. at December 31, 1975 and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

275 Madison Ave., New York, NY 10016

Hauser, O'Connor & Hyland
Certified Public Accountants

Statement of Income and Expenses and Changes in Balances of Funds—Year Ended December 31, 1975

Balance Sheet — December 31, 1975

<u>GENERAL FUND</u>		
<u>INCOME</u>		
Membership dues		\$266,865
Test film sales	\$391,997	
Less: Direct costs	<u>256,228</u>	<u>135,769</u>
Technical conferences		
Income from registrations, exhibits, banquets, etc.	191,255	
Less: Direct costs	<u>67,341</u>	<u>123,914</u>
Other income — net		<u>5,037</u>
<u>Total Income</u>		<u>531,585</u>

<u>EXPENSES</u>		
Publications		
Cost of publishing Journal, books, reprints, etc.	246,162	
Less: Advertising revenue and sales to non-members	<u>201,274</u>	<u>44,888</u>
Membership records and promotion		35,267
Engineering services		72,451
Office salaries		101,737
Occupancy (including amortization and interest)		38,604
Payroll taxes		19,671
Retirement plan		26,751
General and administrative		77,481
Sections and chapters		20,576
Affiliations		8,020
Administrative Committees		616
Provision for Five-Year Index		600
I.S.O. Secretariat		11,745
Scholarship program		<u>2,878</u>
<u>Total Operating Expenses</u>		<u>461,285</u>
<u>Excess of Income for Year</u>		<u>70,300</u>

Fund Balance at Beginning of Year	<u>88,181</u>	
	158,481	
Less: Transferred to Reserve Fund	<u>40,461</u>	
Accumulated Fund Balance at End of Year		<u>\$118,020</u>

<u>RESERVE FUND</u>		
Balance at Beginning of Year	\$196,512	
Interest and dividends	13,463	
Realized gain (loss) on sale of investments	<u>(5,663)</u>	
	204,312	
Add: Transferred from General Fund	<u>40,461</u>	
Balance at End of Year		<u>244,773</u>

<u>BUILDING FUND</u>		
Balance at Beginning of Year	\$ 82,812	
Amortization of mortgage	3,819	
Voluntary Capital Funds Program		
Contributions received	\$ 9,220	
Less: Expenses	<u>3,473</u>	
	5,747	
Balance at End of Year		<u>92,378</u>

<u>ASSETS</u>		
<u>GENERAL FUND</u>		
Cash		
County Trust Co., Scarsdale, N. Y.	\$131,895	
Petty cash fund	<u>200</u>	<u>\$132,095</u>
Due from Building Fund (see contra)		3,473
Accounts receivable		
Test films and publications	79,934	
Other	<u>132</u>	<u>80,066</u>
Inventory of test films—at cost		98,315
Equipment		
Test film equipment		1
Office furniture and equipment		1
Prepaid expenses		
Employees' retirement plan	22,828	
Future conferences	<u>2,988</u>	
Other	<u>3,908</u>	<u>29,724</u>
		<u>343,675</u>

<u>RESERVE FUND</u>		
Cash		
Chase Manhattan Bank	\$ 944	
County Trust Co.	23,751	
Investments—at cost (market value \$188,500)		217,491
Accrued interest		<u>2,587</u>
		<u>244,773</u>

<u>BUILDING FUND</u>		
Cash—County Trust Co. Scarsdale, N. Y.—at cost	\$ 9,220	
Land		50,000
Building		<u>175,000</u>
		<u>234,220</u>
<u>Total Assets</u>		<u>822,668</u>

<u>LIABILITIES AND FUND BALANCES</u>		
<u>GENERAL FUND</u>		
Accounts payable	\$ 67,432	
Payroll withholdings and taxes	309	
Due to Trustees of Employees' Retirement Plan	<u>10,000</u>	<u>\$ 77,741</u>
Deferred income		
Membership dues paid in advance	138,483	
Advance payments for test films and publications	2,371	
Future conferences	<u>6,360</u>	<u>147,214</u>
<u>Total Liabilities</u>		<u>224,955</u>
Reserve for five-year index		700
Accumulated Fund Balance		<u>118,020</u>
		<u>343,675</u>

<u>RESERVE FUND</u>		
Fund Balance		<u>\$244,773</u>
		<u>\$244,773</u>

<u>BUILDING FUND</u>		
Mortgage payable		
Empire Federal Savings and Loan Association, 8%, 20 years		\$138,369
Due to General Fund (see contra)		3,473
Fund Balance		<u>92,378</u>
		<u>234,220</u>
<u>Total Liabilities and Fund Balances</u>		<u>822,668</u>

Respectfully submitted, Joseph T. Dougherty,
Financial Vice-President