

13th Annual SMPTE Television Conference

2-3 February 1979, San Francisco, Calif.

SMPTE is again returning to San Francisco and the St. Francis Hotel on 2-3 February for its ever popular and successful Television Conference. Conference Vice-President **Harry Teitelbaum**, Hollywood Film Company, has appointed San Francisco Section Chairman **Donald E. Lincoln** of KPIX-Westinghouse as the Arrangements Chairman and **Joe Roizen**, Telegen, will be the Publicity Chairman.

As usual at these conferences, subjects have been chosen that are of urgent and timely concern to broadcasters and producers. The conference

will again bring more than 700 engineers from stations all over the country in addition to Canada and overseas.

Carlos Kennedy, Program Chairman, from Ampex Corporation, has announced that the subjects to be covered in the two-day conference will be:

- Production and Post-Production Operating Experience with 1-inch Videotape;*
- Microprocessors and Video Editing Machine Control Systems;*
- Digital Effects and Computer Animation;*
- Digital Video Recording*

As has been the practice for the last several years and now a highlight of the television conference, there will be a panel discussion to include many of the authors from the program plus additional selected panel members.

Program, registration and hotel information will be mailed shortly to all members and is also available from SMPTE Headquarters.

Equipment Exhibit

Following the format of prior television conferences, the equipment exhibit will be limited to topics discussed in the papers program.

1977 Financial Reports

Treasurer's Report — Jan. 1–Dec. 31, 1977

| | | |
|---|-------------|------------------|
| CASH | | |
| General Account Balance, January 1, 1977 | | \$108,754 |
| Deposits — Regular | \$1,247,944 | |
| From 119th Conference | 219,678 | |
| From Winter TV Conference | 37,900 | 1,505,522 |
| TOTAL CASH AVAILABLE | | <u>1,614,276</u> |
| DISBURSEMENTS TO — | | |
| Office Accounts | 1,358,843 | |
| Savings | 20,000 | |
| Reserve Fund | 95,000 | 1,473,843 |
| General Account Balance, December 31 | | 140,433 |
| Office Account Balance, January 1 | | 35,000 |
| Deposits from General Account | 1,473,842 | |
| Disbursements | (1,473,842) | |
| Savings — Bank of N.Y., County Trust Region | | 20,331 |
| 119th Conference Bank Account — Los Angeles | | 11,969 |
| Petty Cash Fund | | 200 |
| TOTAL CASH/DEPOSITS ON HAND | | <u>\$207,933</u> |
| RESERVE FUND | | |
| INVESTMENTS — AT COST | | |
| Cash Savings and Certificates | \$339,145 | |
| Corporate Bonds | 85,640 | |
| Accrued Interest | 2,587 | |
| TOTAL INVESTMENT—RESERVE FUND | | <u>\$427,372</u> |
| TOTAL CASH & INVESTMENTS — December 31 | | <u>\$635,305</u> |

CHARLES A. AHTO

Respectfully submitted, ~~Joseph A. Flaherty~~, Treasurer

Accountant's Report

FEBRUARY 21, 1979
~~March 23, 1978~~

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

I have examined the balance sheet of the Society of Motion Picture and Television Engineers, Inc. as of December 31, 1978 and the related statement of income and expenses and changes in balances of funds for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and other auditing procedures as I considered necessary in the circumstances.

In my 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, 1978 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.

60 East 42nd St.
New York, NY 10017

Owen J. Flanagan
Certified Public Accountant

**Statement of Income and Expenses and Changes in
Balances of Funds — Year Ended December 31, 1977**

| GENERAL FUND | | |
|--|----------------|-----------------------|
| INCOME | | |
| Membership dues | | \$279,683 |
| Test film sales | \$578,935 | |
| Less: Direct costs | <u>349,963</u> | 228,972 |
| Technical conferences | | |
| Income from registrations, exhibits, banquets, etc. | 305,074 | |
| Less: Direct costs | <u>89,892</u> | 215,182 |
| Other income — net | | <u>6,231</u> |
| Total Income | | <u>730,068</u> |
| EXPENSES | | |
| Publications | | |
| Cost of publishing <i>Journal</i> , books, reprints, etc. | 271,264 | |
| Less: Advertising revenue and sales to non-members | <u>268,381</u> | 2,883 |
| Membership records and promotion | | 34,041 |
| Engineering services | | 96,836 |
| Office salaries | | 125,292 |
| Occupancy (including amortization and interest) | | 46,230 |
| Payroll taxes | | 22,049 |
| Retirement plan | | 36,250 |
| General and administrative | | 87,699 |
| Sections and chapters | | 26,897 |
| Affiliations | | 6,006 |
| Administrative Committees | | 1,885 |
| I.S.O. Secretariat | | 13,910 |
| Scholarship program | | <u>3,131</u> |
| Total Operating Expenses | | <u>503,109</u> |
| Excess of Income for Year | | 226,959 |
| | | |
| Fund Balance at Beginning of Year | | <u>211,336</u> |
| | | 438,295 |
| Less: Transferred to Reserve Fund | | <u>135,000</u> |
| Accumulated Fund Balance at End of Year | | <u><u>303,295</u></u> |

| RESERVE FUND | |
|------------------------------------|-----------------------|
| Balance at Beginning of Year | \$264,014 |
| Interest and dividends | <u>28,358</u> |
| | 292,372 |
| Add: Transferred from General Fund | <u>135,000</u> |
| Balance at End of Year | <u><u>427,372</u></u> |

| BUILDING FUND | |
|---------------------------------|-----------------------|
| Balance at Beginning of Year | \$121,934 |
| Amortization of mortgage | 4,994 |
| Interest income | 1,924 |
| Voluntary Capital Funds Program | |
| Contributions received | \$18,774 |
| Less: Expenses | <u>632</u> |
| Balance at End of Year | <u><u>146,994</u></u> |

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

A. FLAHERTY

Balance Sheet — December 31, 1977

| ASSETS | |
|--|-------------------------|
| GENERAL FUND | |
| Cash | |
| On deposit, Bank of New York | |
| Checking account | \$175,433 |
| Savings accounts | 20,331 |
| On deposit, Security Pacific | |
| National Bank, 119th Conference | 11,969 |
| account | <u>200</u> |
| Petty cash | \$207,933 |
| Accounts receivable | |
| Test films and publications | 127,395 |
| Other | <u>972</u> |
| | 128,367 |
| Inventory of test films — at cost | 150,999 |
| Equipment | |
| Test film equipment | 1 |
| Office furniture and equipment | 1 |
| Prepaid expenses | |
| Employees' retirement plan | 31,167 |
| Future conferences | 2,262 |
| Other | <u>6,776</u> |
| | <u>40,205</u> |
| | <u><u>527,506</u></u> |
| RESERVE FUND | |
| Cash — savings accounts and certificates | \$ 339,145 |
| Investments — at cost (market value — \$73,450) | 85,640 |
| Accrued interest | <u>2,587</u> |
| | <u><u>427,372</u></u> |
| BUILDING FUND | |
| Cash — County Trust Co. | \$ 8,218 |
| Due from General Fund | 3,016 |
| Scarsdale, N.Y. — at cost | |
| Land | 50,000 |
| Building | <u>175,000</u> |
| | <u><u>236,234</u></u> |
| | |
| Total Assets | <u><u>1,191,112</u></u> |

| LIABILITIES AND FUND BALANCES | |
|---|-----------------------|
| GENERAL FUND | |
| Accounts payable | \$ 37,919 |
| Payroll withholdings and taxes | 211 |
| Employees' Retirement Plan contribution | 34,000 |
| Due to Building Fund (see contra) | <u>3,016</u> |
| | \$ 75,146 |
| Deferred income | |
| Membership dues paid in advance | 131,842 |
| Advance payments for test films and publications | 1,859 |
| Future conferences | <u>11,164</u> |
| | 144,865 |
| Total Liabilities | 220,011 |
| Reserve for five-year index | 4,200 |
| Accumulated Fund Balance | <u>303,295</u> |
| | <u><u>527,506</u></u> |

| RESERVE FUND | |
|--------------|--------------------------|
| Fund Balance | \$ <u><u>427,372</u></u> |
| | <u><u>427,372</u></u> |

| BUILDING FUND | |
|--|-------------------------|
| Mortgage payable | |
| Empire Federal Savings and Loan Association, 8%, 20 years | \$ 89,240 |
| Fund Balance | <u>146,994</u> |
| | <u><u>236,234</u></u> |
| | |
| Total Liabilities and Fund Balances | <u><u>1,191,112</u></u> |