

1978 Financial Reports

Treasurer's Report — Jan. 1–Dec. 31, 1978

CASH	
General Account Balance, January 1, 1978	\$ 140,432
Deposits — Regular	\$1,440,479
From 120th Conference	120,748
From 1978 TV Conference	39,655
From future TV Conference	19,500
TOTAL CASH AVAILABLE	<u>1,620,382</u>
DISBURSEMENTS TO —	
Office Accounts	1,485,850
Savings	125,000
Reserve Fund	—
	<u>1,610,850</u>
General Account Balance, December 31	\$ 149,964
Office Account Balance, January 1	35,000
Deposits from General Account	1,610,850
Disbursements	(1,610,850)
Savings — Bank of N.Y. — CTR	146,712
Petty Cash Fund	200
TOTAL CASH/DEPOSITS ON HAND	<u>\$ 331,876</u>

INVESTMENTS — AT COST	
Reserve Fund	
Savings Certificates	\$389,126
Corporate Bonds-SMPTE	85,640
TOTAL INVESTED — COST	<u>\$474,766</u>
Savings Account — Bank of N.Y. — CTR	36,569
Accrued Interest	2,587
TOTAL INVESTMENT-RESERVE FUND	<u>\$513,922</u>
TOTAL CASH & INVESTMENTS — December 31	<u>\$845,798</u>

Respectfully submitted,
Charles A. Ahto, Treasurer

Statement of Income and Expenses and Changes in Balances of Funds — Year Ended December 31, 1978

GENERAL FUND	
INCOME	
Membership dues	\$293,700
Test film sales	\$556,508
Less: Direct costs	342,579
Technical conferences	
Income from registrations, exhibits, banquets, etc.	328,192
Less: Direct costs	99,860
Other income — net	7,997
Total Income	<u>743,958</u>
EXPENSES	
Publications	
Cost of publishing Journal, books, reprints, etc.	296,034
Less: Advertising revenue and sales to non-members	245,961
Membership records and promotion	52,850
Engineering services	113,177
Office salaries	141,152
Occupancy (including amortization and interest)	57,797
Payroll taxes	27,653
Retirement plan	41,741
General and administrative	89,130
Sections and chapters	28,729
Affiliations	10,665
Administrative Committees	4,352
I.S.O. Secretariat	16,098
Scholarship program	90
Total Operating Expenses	<u>633,507</u>
Excess of Income for Year	110,451
Fund Balance at Beginning of Year	303,295
	413,746
Less: Transferred to Reserve Fund	50,000
Accumulated Fund Balance at End of Year	<u>363,746</u>

RESERVE FUND	
Balance at Beginning of Year	\$427,372
Interest and dividends	36,550
	463,922
Add: Transferred from General Fund	50,000
Balance at End of Year	<u>\$513,922</u>

BUILDING FUND	
Balance at Beginning of Year	\$146,994
Amortization of mortgage	8,214
Interest income	1,031
Voluntary Capital Funds Program	
Contributions received	\$ 7,520
Less: Expenses	609
Balance at End of Year	<u>\$163,150</u>

Respectfully submitted,
Joseph A. Flaherty,
Financial Vice-President