

**1985 FINANCIAL REPORTS**  
**Treasurer's Report — December 31, 1985**

<b>Cash</b>		<b>Investments — At Cost</b>	
General Account Balance, January 1, 1985	\$385,460	Reserve Fund	
Deposits — Regular	\$2,034,810	Savings Cert. & Money Mkt.	\$639,471
From 1985 TV		Certificate of Deposit	500,000
Conference	129,640	Corp. Bonds — at cost	85,640
From 127th		Due from General Fund	100,000
Conference	846,144	Accrued Interest & other	6,308
To Savings Certificate	( 50,000)		<u>\$1,331,419</u>
Due to Reserve Fund	<u>(100,000)</u>	Building Fund	
	2,860,594	Scarsdale, New York — at cost	
Disbursed — To		Land	50,000
Office Accounts	<u>(2,560,697)</u>	Building	175,000
General Account Balance, December 31, 1985	685,357	Deposit on new bldg. & acquisition costs	<u>408,720</u>
Office Account — Bank of N.Y., C.T.R.	100,000		<u>633,720</u>
Deposits from General Account	2,560,697		<u>\$3,171,952</u>
Disbursements	<u>(2,560,697)</u>		
Savings — Bank of N.Y., C.T.R.	88,520		
Petty Cash Fund	400		
Savings Certificates & Money Market Fund	<u>332,536</u>		
<i>Total Cash &amp; Deposits on Hand</i>	<u>\$1,206,813</u>		

Respectfully submitted,  
**Irving Rosenberg**  
Treasurer

**Statement of Income and Expenses and Changes in  
Balances of Funds — Year Ended December 31, 1985**

<b>General Fund</b>		<b>General Fund</b>	
<b>INCOME</b>		Excess of Income for Year (brought forward)	\$ 299,282
Membership dues	\$ 531,292	Fund Balance at Beginning of Year	<u>609,156</u>
Test film sales	\$ 374,581	Accumulated Fund Balance at End of Year	<u>908,438</u>
Less: Direct costs	<u>292,616</u>		
Technical conferences		<b>Reserve Fund</b>	
Income from registrations, exhibits, banquets, etc.	1,458,958	Balance at Beginning of Year	\$1,587,065
Less: Direct costs	<u>440,102</u>	Interest and Dividends	<u>144,354</u>
Interest income	<u>58,511</u>		1,731,419
<u>Total Income</u>	<u>1,690,624</u>	Less: Transferred to Building Fund	<u>400,000</u>
<b>EXPENSES</b>		Balance at End of Year	<u>1,331,419</u>
Publications		<b>Building Fund</b>	
Cost of publishing Journal, books, reprints, etc.	702,815	Balance at Beginning of Year	\$ 225,000
Less: Advertising revenue and sales to non-members	<u>434,830</u>	Add: Transferred from Reserve Fund	<u>400,000</u>
Membership records and promotion	89,527	Balance at End of Year	<u>625,000</u>
Engineering services	200,755		
Office salaries	166,848		
Occupancy	53,911		
Payroll taxes	49,338		
Retirement plan	74,049		
General and administrative	222,264		
Sections and chapters	73,656		
Administrative committees	6,495		
I.S.O. Secretariat	32,427		
Affiliations	21,043		
Other expenses — net	<u>5,569</u>		
<u>Total Operating Expenses</u>	1,263,867		
EDP equipment and system development	<u>127,475</u>		
<u>Excess of Income for Year (forward)</u>	299,282		

**Balance Sheet**  
**Society of Motion Picture & Television Engineers, Inc.**  
**December 31, 1985**

**ASSETS**

**LIABILITIES AND FUND BALANCES**

**General Fund**

Cash		Accounts payable	\$192,174
On deposit, Bank of New York		Payroll withholdings and taxes	239
Checking account	\$115,172	Employees' Retirement Plan	
Savings account	88,521	contribution	<u>63,957</u>
Money Market account	903,966		\$ 256,370
On deposit, Conference accounts	2,124	Deferred income	
Petty cash	<u>400</u>	Membership dues paid in advance	199,075
	\$1,110,183	Advance payments for test films	
Accounts receivable		and publications	8,036
Test films and publications	93,893	Future conferences	<u>25,210</u>
Due from Building Fund	8,720		<u>232,321</u>
Accrued interest and other	<u>923</u>		<u>232,321</u>
	103,536	<i>Total Liabilities</i>	488,691
Inventory of test films — at cost	77,846		
Equipment			
Test film equipment	1		
Office furniture and equipment	1		
Computer equipment	1		
Prepaid expenses			
Employees' retirement plan	58,627		
Future conference	32,579		
Other	<u>14,355</u>	Accumulated Fund Balance	<u>908,438</u>
	<u>105,561</u>		<u>1,397,129</u>
	<u>1,397,129</u>		<u>1,397,129</u>

**Reserve Fund**

Cash — savings and money		Fund Balance	\$ 1,331,419
market accounts	\$ 739,471		
Certificates of deposit, due			
January, 1986	500,000		
Investments — at cost (market			
value — \$67,700)	85,640		
Accrued interest	<u>6,308</u>		
	<u>1,331,419</u>		<u>1,331,419</u>

**Building Fund**

Scarsdale, New York — at cost		Due to General Fund	\$ 8,720
Land	\$ 50,000	Fund Balance	<u>\$ 625,000</u>
Building	175,000		
Deposit and costs to date on			
purchase of new building	<u>408,720</u>		
	<u>633,720</u>		<u>633,720</u>
<i>Total Assets</i>	<u>\$3,362,268</u>	<i>Total Liabilities and Fund Balances</i>	<u>\$3,362,268</u>

**Accountant's Report**

**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, 1985 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, 1985 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.

**Owen J. Flanagan, Certified Public Accountant**  
60 East 42nd Street, New York, N.Y. 10165