

SMPTE
2002 FINANCIAL REPORTS
Balance Sheet -- December 31, 2002 -- Exhibit A

	General Fund	Reserve Fund	Building and Capital Proj. Fund	Registration Authority	IBC Convention Fund	Dec. 31, 2002 TOTALS
ASSETS						
Cash						
Checking accounts	25,264					25,264
Money market and savings	<u>35,240</u>	60,504	159,627			<u>194,867</u>
						220,131
Investments						
United States Treasury Bills - at cost due July 2003			444,260			444,260
Int'l Broadcasting Convention					48,163	48,163
Accounts Receivable						
Test Films and publications	40,828					40,828
Other	<u>23,637</u>	64,465			167,169	<u>190,806</u>
						231,634
Inventory of test films - at cost		65,299				65,299
Prepaid expenses						
Future conferences	9,505					9,505
Other	<u>30,802</u>	40,307				<u>30,802</u>
						40,307
Land			268,860			268,860
Building and improvements (at cost, net of accumulated depreciation of \$ 671,231)			895,076			895,076
Equipment - Computer hardware and software (net of accumulated depreciation of \$ 57,835)			<u>19,524</u>			<u>19,524</u>
Total Assets	<u>230,575</u>	<u>603,887</u>	<u>1,183,460</u>	<u>0</u>	<u>215,332</u>	<u>2,233,254</u>
LIABILITIES AND NET ASSETS						
Accounts Payable	196,045					196,045
Retirement plan contribution	<u>178,853</u>	374,898				<u>178,853</u>
						374,898
Deferred income						
Membership dues paid in advance	520,024					520,024
Prepaid journal subscriptions	129,077					129,077
Advance payment for test films, future conferences, etc.	<u>34,196</u>	<u>683,297</u>				<u>34,196</u>
						683,297
Total Liabilities		1,058,195				1,058,195
Net Assets (Exhibit B)	<u>(827,620)</u>	<u>603,887</u>	<u>1,183,460</u>	<u>0</u>	<u>215,332</u>	<u>1,175,059</u>
Total Liabilities and Net Assets	<u>230,575</u>	<u>603,887</u>	<u>1,183,460</u>	<u>0</u>	<u>215,332</u>	<u>2,233,254</u>

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

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2002 FINANCIAL REPORTS

Statement of Activities --
Year Ended December 31, 2002 -- Exhibit B

	General Fund	Reserve Fund	Building and Capital Proj. Fund	Registration Authority	IBC Convention Fund	Dec. 31, 2002 TOTALS
INCOME						
Membership Dues	844,447					844,447
Test film sales	166,734					166,734
Less: Direct costs	<u>82,414</u>	84,320				<u>82,414</u> 84,320
Technical conferences (Schedule I)						
Income from registrations, exhibits, banquets, etc.	539,010					539,010
Less: Direct costs	<u>401,971</u>	137,039				<u>401,971</u> 137,039
Publication and advertising revenue	347,463					347,463
Standards sales	147,702					147,702
Interest income	944	11,993				12,937
NAB Tutorial - net	4,962					4,962
Joint venture net income					225,250	225,250
Other income	<u>15,546</u>					<u>15,546</u>
Total Income	<u>1,582,423</u>	<u>11,993</u>	<u>0</u>	<u>0</u>	<u>225,250</u>	<u>1,819,666</u>
EXPENSES						
Membership	230,387		1,547			231,934
Engineering	341,441					343,762
Publications	540,400					542,721
Conferences	<u>149,009</u>		1,547			<u>150,556</u>
Total Program Expenses	1,261,237					1,268,973
Administration	686,060		7,735		9,918	703,713
Marketing	69,078					69,078
Shipping	42,740					42,740
Occupancy	42,716		38,089			80,805
Total Supporting Services	<u>840,594</u>					<u>896,336</u>
Total Expenses	<u>2,101,831</u>	<u>0</u>	<u>53,560</u>	<u>0</u>	<u>9,918</u>	<u>2,165,309</u>
Change in Net Assets for Year	(519,408)	11,993	(53,560)	0	215,332	(345,643)
Net Assets, beginning of year	(723,435)	791,894	1,237,020		215,223	1,520,702
Transferred during year	<u>415,223</u>	<u>(200,000)</u>	<u>0</u>		<u>(215,223)</u>	<u>0</u>
Net Assets, end of year (Exhibit A)	<u>(827,620)</u>	<u>603,887</u>	<u>1,183,460</u>	<u>0</u>	<u>215,332</u>	<u>1,175,059</u>

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