



Photographic Materials Group (PMG)  
 Treasurer's Report  
 2018 PMG Annual Meeting, Houston, TX  
 Saori Kawasumi Lewis, Secretary/Treasurer

<b>Income in 2017:</b>	<b>\$44,770.79</b>
<b>Expenses in 2017:</b>	<b>\$36,751.29</b>
<b>Net Gain/(Loss) for 2017:</b>	<b>\$ 8,019.50</b>

**Sources of Income:**

Membership Fees:	\$ 11,150.00
2017 AIC Annual Meeting, Chicago, IL:	\$ 130.00
2017 Winter Meeting, Kansas City, MO:	\$ 10,032.00
Sponsorship (for 2017 Winter Meeting):	\$ 2,085.00
Specialty Group Project Income	\$ 21,373.79
<i>Topics: \$230</i>	
<i>Coatings: \$876</i>	
<i>Print Sample Set 1 (Historical): \$1,489.47</i>	
<i>Print Sample Set 2 (Digital): \$2,000</i>	
<i>Print Sample Set 3 (Silver Gelatin): \$750</i>	
<i>Platinum/Palladium book: \$16,028.32</i>	

<b>Total Income:</b>	<b>\$44,770.79</b>
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**Expenses:**

Administrative Costs (Officer calls, travel):	(\$ 350.75)
2017 AIC Annual Meeting, Chicago, IL:	(\$ 3,402.44)
2017 Winter Meeting, Kansas City, MO:	(\$ 11,087.79)
Specialty Group Project	(\$ 17,410.31)
<i>Analog Sample Set: \$5,700</i>	
<i>Platinum/Palladium book: \$11,710.31</i>	
Donations to FAIC:	(\$ 4,000.00)
<i>FAIC Professional Development Stipend: \$1,000</i>	
<i>George Stout Grant: \$1,500</i>	
<i>CoOL: \$1,500*</i>	
Scholarship:	(\$ 500.00)
<i>PMG Professional Development Stipend: \$500</i>	

<b>Total Expenses:</b>	<b>(\$36,751.29)</b>
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\* PMG voted for annual donation of \$1,000 to CoOL in 2015; however PMG has given \$1,500 in 2015, 2016, and 2017. These amounts will be corrected by withholding donation to CoOL in 2018 and donating \$500 in 2019.

**Cash Reserves:**

Cash Reserves Balance as of Jan. 1, 2017:	\$ 12,092.33
2017 Net Gain/(Loss):	\$ 8,019.50
Cash Reserves Balance as of Dec. 31, 2017:	<b>\$ 20,111.83</b>
Income from Digital Sample Sets earmarked for Analog Sets:	(\$ 2,000.00)
Funds earmarked for Analog Set	(\$ 75.00)
Funds earmarked for donations to FAIC (in 2018)	(\$ 2,500.00)
<b>Cash Reserves Available as of Jan 1, 2018:</b>	<b>\$15,536.83**</b>

\*\* Net income from Platinum/Palladium book (\$4,318.01) is restricted for educational and scholarly endeavors. Unrestricted cash reserve amount is \$11,218.82.

**Membership:**

2018 - 309 members (as of May, 2018)  
2017 - 313 members  
2016 - 359 members  
2015 - 378 members  
2014 - 436 members

**PMG Financial Report: A Four-Year View, 2014-2017**

**Regular Income 2014-2017:**

Source of Income	2014	2015	2016	2017	Total
Membership Fees	\$10,254	\$11,746	\$10,550	\$11,140	\$43,690
AIC Annual Meeting	\$4,069	\$295	\$615	\$140	\$5,119
PMG Winter Meeting	N/A	Cambridge \$53,902	N/A	Kansas City \$12,117	\$66,019
<b>Total</b>	\$ 14,323	\$65,943	\$11,165	\$23,397	\$114,828

**Regular Expenses 2014-2017:**

Type of Expense	2014	2015	2016	2017	Total
AIC Annual Meeting	\$13,368	\$8,556	\$5,863	\$3,402	\$31,189
PMG Winter Meeting	N/A	Cambridge \$18,828	N/A	Kansas City \$11,088	\$29,916
Administrative Costs	\$2,123	\$301	\$2,825	\$351	\$3,600
Donations to FAIC	\$2,500	\$4,000	\$9,000	\$4,000	\$19,500
<b>Total</b>	\$15,991	\$31,685	\$17,688	\$18,841	\$84,205
<b>Net Gain/(Loss) Regular Income &amp; Expenses</b>					
	(\$1,668)	\$34,258	(\$6,523)	\$4,556	\$30,623

**Special Project and Scholarship Income & Expenses, 2014-2017:**

Income	2014	2015	2016	2017	Total
Projects/Publications	\$4,871	\$36,855	\$7,201	\$21,374	\$70,301
<b>Expenses</b>					
Projects/Publications	\$12,078	\$9,056	\$8,756	\$17,410	\$47,300
Scholarship	\$1,200	\$3,959	\$1,450	\$500	\$7,109
<b>Net Gain/(Loss) Special Projects Income &amp; Expenses</b>	(\$8,407)	\$23,840	(\$3,005)	\$3,464	\$15,892

**Total Net Gain/(Loss) for 2014-2018, Use of Cash Reserves\*\*:**

	2014	2015	2016	2017	2018
<b>Beginning Balance</b>	\$39,079	\$30,386	\$35,191	\$12,092	\$20,447
<b>Total Net Gain/(Loss)</b>	(\$8,693)	\$4,545	(\$23,027)	\$8,020	\$18,766****
<b>Ending Balance</b>	\$30,386	\$34,931	\$12,163	\$20,112	

\*\*\* Ending balance and beginning balance do not match in some years due to adjustments made by AIC.

\*\*\*\* As of first quarter 2018