

# PBS Consolidated Financial Highlights

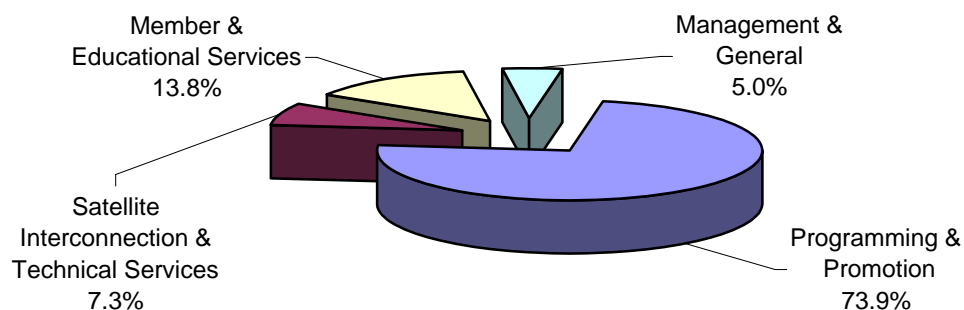
(In thousands)

Fiscal year ended June 30,	2006	2005	2004	2003
<b>Statement of Financial Position</b>				
Total Assets	\$ 434,786	\$ 334,693	\$ 272,423	\$ 286,279
Total Liabilities and Minority Interest	171,772	153,641	109,417	101,811
Total Net Assets <sup>1</sup>	263,014	181,052	163,006	184,468
<b>Statement of Activities</b>				
Revenue:				
Donated Broadcast Rights <sup>2</sup>	198,659	191,449	184,297	179,374
Operating Revenue:				
Member Assessments	158,263	162,934	155,511	153,138
CPB and Federal Grants	106,473	70,257	80,214	62,780
Video	39,665	52,470	41,192	46,496
Royalties, Investment Return and Other	69,957	54,493	56,113	56,647
Total Operating Revenue	374,358	340,154	333,030	319,061
Total Revenue	573,017	531,603	517,327	498,435
Total Expenses <sup>3</sup>	491,974	513,385	538,789	521,295
Change in Net Assets (before Net Asset Transfers & Gain/Loss on Swap):				
Unrestricted - Undesignated	3,891	10,256	10,036	9,842
Unrestricted - Designated <sup>4</sup>	22,878	6,654	(31,080)	(19,252)
Temporarily Restricted	54,274	1,308	(418)	(13,450)
Total Change in Net Assets <sup>5</sup>	\$ 81,043	\$ 18,218	\$ (21,462)	\$ (22,860)

<sup>1</sup> Includes \$8,522 from the sale of subsidiary stock by National Datacast, Inc. in FY 2003.

<sup>2</sup> Donated Broadcast Rights represent underwriting funds paid directly to producers by corporations, foundations and other sources to help offset program production costs so that PBS can acquire broadcast rights at a cost estimated to be lower than the program's fair market value. Donated Broadcast Rights revenue and an equal amount of expense is recognized in the fiscal year a program is delivered to PBS.

<sup>3</sup> PBS resources are aligned with both its core purpose of serving the American Public in partnership with its member stations through programming and services of the highest quality, and its long term vision to be the most trusted, valued, and supported media organization in America. As can be seen in the breakout of expenses by category, Programming (including Donated Broadcast Rights) & Promotion account for the largest allocation of our resources followed by the support of our Member & Educational Services, and Satellite Interconnection & Technical Services. Management & General (which includes PBS Foundation and PBS Digital, LLC) expenses command only a small share of PBS resources. The following is a breakout of PBS's FY 2006 expenses by category:



<sup>4</sup> Designated net assets represent amounts that have been designated by PBS's Board of Directors for a specific purpose.

<sup>5</sup> PBS's change in net assets fluctuates from year to year due largely to the timing of designated and temporarily restricted revenues and expenses. Over time, total expenses for designated and temporarily restricted activities will be offset by related revenues and should, therefore, have no net impact on PBS's net assets.