

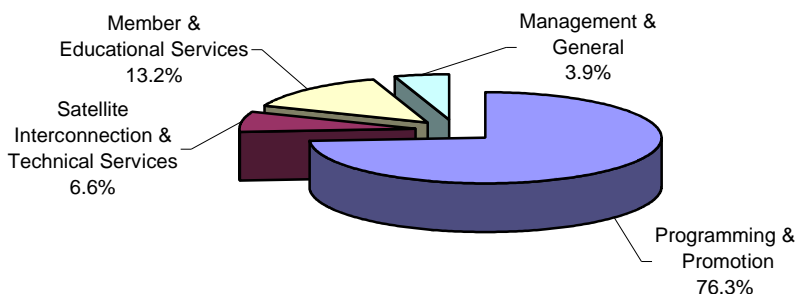
PBS Consolidated Financial Highlights

Fiscal year ended June 30,	(In thousands)			
	2007	2006	2005	2004
Statement of Financial Position				
Total Assets	\$ 533,065	\$ 444,178	\$ 334,693	\$ 272,423
Total Liabilities and Minority Interest	168,258	181,164	153,641	109,417
Total Net Assets ¹	364,807	263,014	181,052	163,006
Statement of Activities				
Revenue:				
Donated Broadcast Rights ²	219,748	198,659	191,449	184,297
Operating Revenue:				
Member Assessments	165,588	158,263	162,934	155,511
CPB and Federal Grants	119,772	106,473	70,257	80,214
Video	35,164	39,665	52,470	41,192
Royalties, Investment Return and Other	83,786	69,957	54,493	56,113
Total Operating Revenue	404,310	374,358	340,154	333,030
Total Revenue	624,058	573,017	531,603	517,327
Total Expenses ³	522,132	491,974	513,385	538,789
Change in Net Assets (before Net Assets Transfers & Gain/Loss on Swap):				
Unrestricted - Undesignated	2,951	3,891	10,256	10,036
Unrestricted - Designated ⁴	35,802	22,878	6,654	(31,080)
Temporarily Restricted	63,173	54,274	1,308	(418)
Total Change in Net Assets ⁵	\$ 101,926	\$ 81,043	\$ 18,218	\$ (21,462)

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

² 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 the initial program is made available to member stations for initial broadcast.

³ 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 & Technology Services. Management & General (includes PBS Foundation & PBS Digital, LLC) expenses command only a small share of PBS resources. The following is a breakout of PBS's FY 2007 expenses by category:



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

⁵ 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.