ENTERTAINMENT INDUSTRY FOUNDATION

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2010

THE ENTERTAINMENT INDUSTRY FOUNDATION

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2010

CONTENTS

	Page
Independent Auditors' Report	1
Consolidated Statement of Financial Position	2
Consolidated Statement of Activities	3
Consolidated Statement of Functional Expenses	4
Consolidated Statement of Cash Flows	5
Notes to Consolidated Financial Statements	6

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
The Entertainment Industry Foundation

We have audited the accompanying consolidated statement of financial position of The Entertainment Industry Foundation (the Foundation), a nonprofit organization, as of December 31, 2010 and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended. These consolidated financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. The prior year summarized comparative information has been derived from the Foundation's 2009 financial statements, and in our report dated October 29, 2010, we expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of December 31, 2010 and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Green Hasson & Janks LLP

September 27, 2011
Los Angeles, California

THE ENTERTAINMENT INDUSTRY FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
December 31, 2010
With Summarized Totals at December 31, 2009

ASSETS	2010	2009
Cash and Cash Equivalents	$ 30,429,943	$ 27,043,757
Investments	4,887,898	4,408,465
Accounts Receivable	508,170	40,699
Contributions Receivable (Net)	30,204,654	37,066,920
Prepaid Expenses and Other Assets	676,940	445,184
Property and Equipment (Net)	113,046	107,081
TOTAL ASSETS	$ 66,820,651	$ 69,112,106
LIABILITIES AND NET ASSETS		
LIABILITIES:		
Accounts Payable and Accrued Liabilities	$ 1,698,414	$ 2,582,136
Grants to Charities	13,956,752	19,339,388
TOTAL LIABILITIES	15,655,166	21,921,524
NET ASSETS:		
Unrestricted	(2,003,584)	696,112
Temporarily Restricted	53,141,569	46,466,970
Permanently Restricted	27,500	27,500
TOTAL NET ASSETS	51,165,485	47,190,582
TOTAL LIABILITIES AND NET ASSETS	$ 66,820,651	$ 69,112,106

The Accompanying Notes are an Integral Part of These Consolidated Financial Statements

THE ENTERTAINMENT INDUSTRY FOUNDATION

CONSOLIDATED STATEMENT OF ACTIVITIES
Year Ended December 31, 2010
With Summarized Totals for the Year Ended December 31, 2009

	2010				
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	2009 Total
REVENUE AND OTHER SUPPORT:					
Special Events Revenue	$ 10,881,279	$ -	$ -	$ 10,881,279	$ 11,708,219
Less: Costs of Donor Benefits	(4,189,168)	-	-	(4,189,168)	(4,345,850)
NET REVENUE FROM SPECIAL EVENTS	6,692,111	-	-	6,692,111	7,362,369
CONTRIBUTIONS:					
Haiti Initiatives	67,725,292	-	-	67,725,292	-
Public Awareness and Education	62,353,038	-	-	62,353,038	34,008,360
Stand Up to Cancer	33,420,936	5,036,875	-	38,457,811	7,395,314
Direct Contributions	7,891,732	3,077,990	-	10,969,722	8,786,729
Women's Cancer Programs	937,371	1,289,596	-	2,226,967	784,384
Corporate and Foundation Contributions	1,567,051	-	-	1,567,051	965,077
Worksite Campaigns	295,549	-	-	295,549	343,028
National Colorectal Cancer Research Alliance	120,600	46,343	-	166,943	179,674
iParticipate	9,117	-		9,117	15,038,860
National Women's Cancer Research Alliance	-	-	-	-	1,055,624
Diabetes Initiative	-	-	-	-	595,000
National Arts Education Initiative	-	-	-	-	100
TOTAL CONTRIBUTIONS	174,320,686	9,450,804	-	183,771,490	69,152,150
Investment Income Gain (Net)	404,354	1,638	-	405,992	825,583
Net Assets Released from Program Restrictions	2,777,843	(2,777,843)	-	-	-
TOTAL REVENUE AND OTHER SUPPORT	184,194,994	6,674,599	-	190,869,593	77,340,102
EXPENSES:					
Program Services:					
Grants Program	96,719,841	-	-	96,719,841	52,238,477
Public Awareness and Education	34,490,260	-	-	34,490,260	36,901,566
TOTAL PROGRAM SERVICES	131,210,101	-	-	131,210,101	89,140,043
Supporting Services:					
Management and General	17,174,943	-	-	17,174,943	9,851,933
Fundraising	38,509,646	-	-	38,509,646	11,909,821
TOTAL SUPPORTING SERVICES	55,684,589	-	-	55,684,589	21,761,754
TOTAL EXPENSES	186,894,690	-	-	186,894,690	110,901,797
CHANGE IN NET ASSETS	(2,699,696)	6,674,599	-	3,974,903	(33,561,695)
Net Assets at Beginning of Year	696,112	46,466,970	27,500	47,190,582	80,752,277
NET ASSETS AT END OF YEAR	$ (2,003,584)	$ 53,141,569	$ 27,500	$ 51,165,485	$ 47,190,582

The Accompanying Notes are an Integral Part of These Consolidated Financial Statements

THE ENTERTAINMENT INDUSTRY FOUNDATION

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2010
With Summarized Totals for the Year Ended December 31, 2009

	Program Services			Supporting Services			Total Expenses	
	Grants Program	Public Awareness and Education	Total	Management and General	Fundraising	Total	2010	2009
Grants to Charities	$ 95,448,519	$ -	$ 95,448,519	$ -	$ -	$ -	$ 95,448,519	$ 51,227,417
Public Awareness and Education	-	31,330,519	31,330,519	6,703,638	24,318,881	31,022,519	62,353,038	34,008,360
Professional Services	359,719	1,323,885	1,683,604	3,287,160	9,968,929	13,256,089	14,939,693	9,388,990
Salaries and Payroll-Related Expenses	547,500	990,435	1,537,935	3,503,100	252,350	3,755,450	5,293,385	4,473,622
Electronic Media Production	-	238,911	238,911	1,006,471	834,568	1,841,039	2,079,950	3,838,479
Office Supplies and Printing	30,416	128,590	159,006	555,187	886,412	1,441,599	1,600,605	742,726
Occupancy Cost	139,633	166,778	306,411	655,072	163,207	818,279	1,124,690	739,403
Bank and Merchant Fees	15	10	25	19,789	1,013,781	1,033,570	1,033,595	83,742
Equipment Rental	7,661	93,235	100,896	482,478	399,795	882,273	983,169	253,990
Travel and Meetings	92,636	55,646	148,282	358,897	410,835	769,732	918,014	838,876
Telephone and Internet	39,938	73,984	113,922	167,385	82,606	249,991	363,913	235,940
Subscriptions and Permits	42,602	21,304	63,906	178,062	77,142	255,204	319,110	132,956
Insurance	310	44,834	45,144	176,115	45,968	222,083	267,227	194,260
Postage	3,739	11,329	15,068	32,984	39,224	72,208	87,276	97,373
Depreciation	6,321	6,906	13,227	39,183	1,291	40,474	53,701	48,254
Public Relations and Publicity	-	209	209	324	14,644	14,968	15,177	64,203
Advertising	-	2,805	2,805	3,981	-	3,981	6,786	4,451,358
Repairs and Maintenance	832	826	1,658	5,097	-	5,097	6,755	4,926
Miscellaneous	-	54	54	20	13	33	87	70,162
Special Event Space Rental	-	-	-	-	-	-	-	6,760
TOTAL 2010 FUNCTIONAL EXPENSES	$ 96,719,841	$ 34,490,260	$ 131,210,101	$ 17,174,943	$ 38,509,646	$ 55,684,589	$ 186,894,690	
TOTAL 2009 FUNCTIONAL EXPENSES	$ 52,238,477	$ 36,901,566	$ 89,140,043	$ 9,851,933	$ 11,909,821	$ 21,761,754		$ 110,901,797

The Accompanying Notes are an Integral Part of These Consolidated Financial Statements

THE ENTERTAINMENT INDUSTRY FOUNDATION

CONSOLIDATED STATEMENT OF CASH FLOWS
Year Ended December 31, 2010
With Summarized Totals for the Year Ended December 31, 2009

	2010	2009
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in Net Assets	$ 3,974,903	$ (33,561,695)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by (Used in) Operating Activities:		
Depreciation	53,701	48,254
Realized and Unrealized Gain on Investments	(179,102)	(359,938)
(Increase) Decrease in:		
Accounts Receivable	(467,471)	2,618,566
Contributions Receivable	6,862,266	5,505,517
Prepaid Expenses and Other Assets	(231,756)	519,198
Increase (Decrease) in:		
Accounts Payable and Accrued Liabilities	(883,722)	852,683
Grants to Charities	(5,382,636)	18,327,806
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	3,746,183	(6,049,609)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Investments	(3,497,313)	(2,735,842)
Purchase of Property and Equipment	(59,666)	(50,221)
Proceeds from Sale of Investments	3,196,982	2,675,774
NET CASH USED IN INVESTING ACTIVITIES	(359,997)	(110,289)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	3,386,186	(6,159,898)
Cash and Cash Equivalents - Beginning of Year	27,043,757	33,203,655
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 30,429,943	$ 27,043,757

The Accompanying Notes are an Integral Part of These Consolidated Financial Statements

NOTE 1 - ORGANIZATION

Created in 1942 by Hollywood legend Samuel Goldwyn with friends Humphrey Bogart, James Cagney, and the Warner brothers, The Entertainment Industry Foundation (formerly Permanent Charities Committee) was established on the belief that the entertainment industry was in a unique position to truly help others.

Their vision was to unify Hollywood's generous giving in order to maximize the amount of charitable dollars raised annually, and guarantee that worthy charities receive these contributions.

Throughout its history, The Entertainment Industry Foundation (the Foundation) has focused on some of the most pressing needs of our time: from the first grants directed to wartime agencies like the United States Organizations (USO) and American Red Cross, to providing funding and creating awareness to help eradicate childhood polio. Today, the Foundation continues this tradition, funding everything from arts education programs to some of the most advanced medical research in the world today.

Additionally, the Foundation continues its Worksite Campaign, the first mode of fundraising in which it was engaged. The Worksite Campaign is based on entertainment industry employees' pledges to give either a fixed percentage or a fixed amount through payroll deductions or one-time gifts and also gives industry members a strong voice in determining how to allocate these industry dollars.

In 2000, the National Colorectal Cancer Research Alliance (NCCRA) was launched, co-founded by Katie Couric, Lilly Tartikoff and the Foundation. The NCCRA was established to raise funds and awareness to aggressively promote the latest, cutting-edge cancer research and at the same time prevent additional, and needless, colorectal cancer deaths through preventive testing.

In 2001, the Foundation launched a smoking cessation program in partnership with the American Legacy Foundation. The initiative worked with various major studios to establish programs to provide services to assist industry employees to quit smoking and to de-glamorize smoking in movies and television.

In 2007, the Foundation launched the Women's Cancer Program Initiative (WCP). The focus of this initiative is to save lives by raising awareness about the importance of early detection of breast and reproductive cancers, to fund research for early detection methods, to support community programs that assist women at risk of or affected by cancer, as well as to consolidate EIF's efforts to support the fight against women's cancer that are not addressed by its other initiatives.

In 2008, in collaboration with a group of executives from film, television and philanthropy, the Foundation launched the Stand Up To Cancer Initiative (SU2C). The Foundation's largest to date, SU2C is designed to raise funds to accelerate ground-breaking cancer research and bring new therapies to patients sooner to save lives. SU2C utilizes the entertainment industry to build broad public support and to enhance awareness of the devastating impact cancer has in this country. SU2C's goal is to bring together the best and brightest in the cancer community encouraging collaboration instead of competition.

NOTE 1 - ORGANIZATION (continued)

In 2009, the Foundation mobilized the entire entertainment community around a multi-year service initiative, called iParticipate, designed to encourage more Americans to volunteer and serve in their communities. The Foundation produced a series of Public Service Announcements that focused on key areas where volunteers are most needed. The Foundation also launched a dedicated website to make it easier than ever before to search for volunteer opportunities in their local communities. For more information, visit www.iparticipate.org.

In 2010, in response to the devastating earthquake in Haiti, the Foundation was approached by George Clooney and MTV Networks to lend its expertise and fiduciary support with a televised fundraising event, Hope for Haiti Now, which was broadcast on January 22, 2010 on all the major networks. As a result of these efforts $66 million in grants were awarded.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) PRINCIPLES OF CONSOLIDATION

The accompanying consolidated financial statements include the accounts of The Entertainment Industry Foundation and its wholly-owned subsidiary, Stand Up to Cancer Music, LLC. There were no intercompany transactions during the year ended December 31, 2010.

(b) BASIS OF PRESENTATION

The consolidated financial statements of the Foundation have been prepared utilizing the accrual basis of accounting.

(c) ACCOUNTING

To ensure observance of certain constraints and restrictions placed on the use of resources, the accounts of the Foundation are maintained in accordance with the principles of net assets accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into net asset classes that are in accordance with specified activities or objectives. Accordingly, all financial transactions have been recorded and reported by net asset class as follows:

- **Unrestricted Net Assets.** These generally result from revenues generated by receiving unrestricted contributions, providing services, and receiving income from investments less expenses incurred in providing program related services, raising contributions, and performing administrative functions.

- **Temporarily Restricted Net Assets.** The Foundation reports gifts of cash and other assets as temporarily restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the consolidated statement of activities as net assets released from program or capital restrictions. The Foundation has $53,141,569 of temporarily restricted net assets at December 31, 2010.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) ACCOUNTING (continued)

- **Permanently Restricted Net Assets.** These net assets are received from donors who stipulate that resources are to be maintained permanently, but permit the Foundation to expend all of the income (or other economic benefits) derived from the donated assets. The Foundation has $27,500 of permanently restricted net assets at December 31, 2010.

(d) CASH AND CASH EQUIVALENTS

Cash and cash equivalents are short-term, highly liquid investments with maturities of three months or less at the time of purchase. The carrying value of cash and cash equivalents at December 31, 2010 approximates its fair value.

The Foundation maintains its cash and cash equivalents in bank deposit accounts and other investment accounts, which, at times, may exceed federally insured limits. The Foundation has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

(e) INVESTMENTS

Investments in equity and debt securities with readily determinable market values are reported at fair value. The fair value of investments is valued at the closing price on the last business day of the fiscal year. Securities are generally held in custodial investment accounts administered by financial institutions.

Investment purchases and sales are accounted for on a trade-date basis. Realized gains and losses are calculated based upon the underlying cost of the securities traded. Interest and dividend income is recorded when earned. Gains or losses (including investments bought, sold, and held during the year), and interest and dividend income are reflected in the consolidated statement of activities as increases or decreases in unrestricted net assets unless their use is temporarily restricted by donor stipulations or by law.

Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain long-term investments, it is reasonably possible that changes in the values of these investments will occur in the near term and that such changes could materially affect the amounts reported in the consolidated statement of financial position.

(f) ACCOUNTS RECEIVABLE

Receivables are recorded when billed or accrued and represent claims against third parties that will be settled in cash. The carrying value of receivables, net of the allowance for doubtful accounts, if any, represents the estimated net realizable value. The allowance for doubtful accounts is estimated based on historical collection trends, type of customer, the age of outstanding receivables and existing economic conditions. If events or changes in circumstances indicate that specific receivable balances may be impaired, further consideration is given to the collectability of those balances and the allowance is adjusted accordingly. Past due receivable balances are written-off when internal collection efforts have been unsuccessful in collecting the amount due. All accounts receivable are considered fully collectable within one year; therefore, no allowance for doubtful accounts has been provided for at December 31, 2010.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) CONTRIBUTIONS RECEIVABLE

Contributions, including unconditional promises to give, are recognized as support when received at fair value.

Unconditional promises to give which are expected to be collected or paid in future years are discounted at the appropriate rate commensurate with the risks involved. Contributions received and made are recorded at present value using a discount rate of 1.78% for the year ended December 31, 2010. Amortization of the discount on contributions received is recorded as additional contribution revenue. Amortization of the discount on contributions made to other charities is recorded as additional grants to charities expense.

Conditional promises to give that are contingent upon future events or future matching are not recorded until the contingency has been satisfied. If funds are received from such gifts, they are recorded as refundable advances until the contingency is satisfied. When the contingency has been satisfied, the gift is recognized as either unrestricted or temporarily restricted revenue depending on the intent of the donor.

Special event contributions are generally reported as increases in unrestricted net assets. However, if the circumstances surrounding the receipt of such contributions make clear the respective donor's implicit restriction on use, such amounts are classified as increases in temporarily restricted net assets.

(h) PROPERTY AND EQUIPMENT

Property and equipment are recorded at cost if purchased or at fair value at the date of donation if donated. Depreciation is computed on the straight-line basis over the estimated useful lives of the related assets. Maintenance and repair costs are charged to expense as incurred. Property and equipment are capitalized if the cost of an asset is greater than or equal to $500 and the useful life is greater than one year. The estimated useful lives are as follows:

Office Furniture and Equipment	3 - 5 Years
Leasehold Improvements	5 - 10 Years

(i) LONG-LIVED ASSETS

The Foundation evaluates long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. An impairment loss is recognized when the sum of the undiscounted future cash flows is less than the carrying amount of the assets, in which case a write-down is recorded to reduce the related asset to its estimated fair value. No such impairment losses have been recognized during the year ended December 31, 2010.

(j) DEFERRED REVENUE

Fees for events, which are paid in advance, are deferred and recognized as income in the period in which the related events are held.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(k) GRANTS TO CHARITIES

Unconditional grants are charged against operations when authorized by the Foundation's Board of Directors. The actual payment of the grant may not necessarily occur in the year of authorization. Cancellations of grants occur when the grantees do not meet the terms under which the grants were awarded. All grants to charities at December 31, 2010 are expected to be paid within one year.

(l) CONCENTRATION OF CREDIT RISK

The Foundation places its temporary cash investments with high-credit, quality financial institutions. At times, such investments may be in excess of the Federal Deposit Insurance Corporation insurance limit. The Foundation has not incurred losses related to these investments.

(m) CONTRIBUTED GOODS AND SERVICES

Contributions of donated non-cash assets are recorded at fair value in the period received. Contributions of donated services are recognized if the services received (a) create or enhance long-lived assets, or (b) require specialized skills provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

(n) INCOME TAXES

The Foundation is exempt from taxation under Section 501(c)(3) of the Internal Revenue Code and Section 23701d of the California Revenue and Taxation Code.

(o) FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the various programs and other activities have been presented in the statement of functional expenses. During the year, such costs are accumulated into separate groupings as either direct or indirect. Indirect costs are allocated among program and support services by a method that best measures the relative degree of benefit. The Foundation uses proportional salary dollars to allocate indirect costs.

(p) USE OF ESTIMATES

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(q) COMPARATIVE TOTALS

The consolidated financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Foundation's consolidated financial statements for the year ended December 31, 2009 from which the summarized information was derived.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(r) SUBSEQUENT EVENTS

The Foundation has evaluated events and transactions occurring subsequent to the consolidated statement of financial position date of December 31, 2010 for items that should potentially be recognized or disclosed in these consolidated financial statements. The evaluation was conducted through September 27, 2011, the date these consolidated financial statements were available to be issued. No such material events or transactions were noted to have occurred.

NOTE 3 - INVESTMENTS

Effective October 1, 2008, the Foundation implemented the accounting standard that defines fair value for those assets (and liabilities) that are re-measured and reported at fair value at each reporting period. This standard establishes a single authoritative definition of fair value, sets out a framework for measuring fair value based on inputs used, and requires additional disclosures about fair value measurements. This standard applies to fair value measurements already required or permitted by existing standards.

In general, fair values determined by Level 1 inputs utilize quoted prices (unadjusted) in active markets for identical assets. Fair values determined by Level 2 inputs utilize data points that are observable such as quoted prices, interest rates and yield curves. Fair values determined by Level 3 inputs are unobservable data points for the asset (or liability) and include situations where there is little, if any, market activity for the asset (or liability).

The following table presents information about the Foundation's assets that are measured at fair value on a recurring basis at December 31, 2010 and indicates the fair value hierarchy of the valuation techniques utilized to determine such fair value:

	December 31, 2010	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
INVESTMENTS:				
Domestic Common and Foreign Stock	$ 1,192,422	$ 1,192,422	$ -	$ -
Corporate Bonds	1,112,042	1,112,042	-	-
Agency Debt and Loans	809,984	809,984	-	-
Mutual Funds – Closed End	543,544	543,544	-	-
Foreign Bonds	486,486	486,486	-	-
Government Bonds	463,985	463,985	-	-
Municipal Bonds	279,435	279,435	-	-
TOTAL INVESTMENTS	$ 4,887,898	$ 4,887,898	$ -	$ -

The fair values of marketable securities within Level 1 inputs were obtained based on quoted market prices at the closing of the last business day of the fiscal year.

NOTE 3 - INVESTMENTS (continued)

Net investment gain for the year ended December 31, 2010 consists of the following:

Interest and Dividends	$ 258,770
Realized and Unrealized Gain	179,102
Investment Fees	(31,880)
INVESTMENT GAIN (NET)	$ 405,992

NOTE 4 - CONTRIBUTIONS RECEIVABLE

Contributions receivable at December 31, 2010 are expected to be collected as follows:

Less than One Year	$ 13,400,680
One to Five Years	6,330,000
More than Five Years	12,000,000
GROSS CONTRIBUTIONS RECEIVABLE	31,730,680
Less: Present Value Discount	(1,526,026)
CONTRIBUTIONS RECEIVABLE (NET)	$ 30,204,654

NOTE 5 - PROPERTY AND EQUIPMENT

Property and equipment consist of the following at December 31, 2010:

Office Furniture and Equipment	$ 420,644
Leasehold Improvements	62,333
TOTAL	482,977
Less: Accumulated Depreciation	(369,931)
PROPERTY AND EQUIPMENT (NET)	$ 113,046

Depreciation expense for the year ended December 31, 2010 was $53,701.

NOTE 6 - ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities consist of the following at December 31, 2010:

Accounts Payable	$ 978,481
Deferred Rent	218,583
Accrued Vacation	212,963
Accrued Payroll and Other Payroll Withholdings	81,844
Deferred Revenue	206,543
TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	$ 1,698,414

NOTE 7 - PUBLIC AWARENESS AND EDUCATION

The Foundation conducts a Public Awareness and Education program that provides information and education regarding the various initiatives adopted by the Foundation. Information and education are primarily provided by public service announcements (PSA's). The PSA's are disseminated in the form of broadcast or print advertisements. These products are donated by major television networks and magazine publications.

The public service announcements were comprised of the following:

Broadcast Airtime	$ 39,525,784
Print Ad Publications	22,827,254
TOTAL PUBLIC AWARENESS AND EDUCATION	$ 62,353,038

NOTE 8 - COMMITMENTS AND CONTINGENCIES

The Foundation leases office facilities under several operating leases, with various terms expiring through March 31, 2015. Total rental expense charged to operations under these leases during the year ended December 31, 2010 was $602,028.

Lease commitments are as follows:

Years Ending December 31	
2011	$ 536,838
2012	552,658
2013	568,953
2014	585,736
Thereafter	149,651
TOTAL	$ 2,393,836

NOTE 9 - TEMPORARILY AND PERMANENTLY RESTRICTED NET ASSETS

Restricted net assets at December 31, 2010 are available for the following purposes:

Temporarily Restricted Net Assets:	
Stand Up to Cancer	$ 44,486,809
Other Donor Purpose Designation	4,677,895
Women's Cancer Programs	3,284,062
National Colorectal Cancer Research Alliance	667,800
Scholarships and Academic Support	25,003
TOTAL TEMPORARILY RESTRICTED NET ASSETS	$ 53,141,569
Permanently Restricted Net Assets:	
Scholarship Endowment	$ 27,500

NOTE 10 - ALLOCATION OF JOINT COSTS

The Foundation conducted public service announcements that included requests for contributions as well as program components. The costs of conducting these activities included joint costs totaling $62,353,038 which were not specifically attributable to particular components of the activities.

The joint costs were allocated as follows:

Public Awareness and Education	$ 31,330,519
Fundraising	24,318,881
Management & General	6,703,638
TOTAL JOINT COSTS	$ 62,353,038