

**Annual Review of Screen Actors Guild-American Federation of Television and Radio Artists' Foreign Royalties Program
As of March 31, 2012**

On March 30, 2012, the Screen Actors Guild and the American Federation of Television and Radio Artists merged to form SAG-AFTRA. All assets and liabilities of the legacy unions were assumed by the new organization.

A financial audit of both legacy organizations was performed for the period from May 1, 2011 to March 30, 2012¹. As part of this audit SAG-AFTRA had an audit conducted of its Foreign Royalties Program from inception through March 31, 2012. The audit was conducted by PricewaterhouseCoopers LLP, which is the same accounting firm that SAG-AFTRA engages for its annual financial review. Following is a report of its findings:

	Collected	Distributed	Admin Fee	Year-end Balance	Interest Earned - SAG
FY 1997	49,357		(4,936)	44,421	717
FY 1998	126,012		(12,601)	157,832	2,465
FY 1999	726,728		(72,673)	811,887	6,304
FY 2000	-		-	811,887	33,262
FY 2001	703,422		(70,342)	1,444,967	54,850
FY 2002	174,832		(17,483)	1,602,316	62,504
FY 2003	1,464,752		(146,475)	2,920,593	41,243
FY 2004	913,724		(91,372)	3,742,945	21,323
FY 2005	647,917	(257,441)	(48,157)	4,085,264	154,341
FY 2006	2,210,971	-	(216,222)	6,080,013	306,082
FY 2007	1,044,799	(3,444)	(104,480)	7,016,888	311,383
FY 2008	3,144,501	(773,270)	(303,081)	9,085,038	125,319
FY 2009	3,355,445	(2,780,113)	(330,516)	9,329,854	83,304
FY 2010	3,593,391	(3,320,909)	(354,326)	9,248,010	51,672
FY 2011	2,560,424	(2,726,769)	(250,578)	8,831,087	68,043
FY 2012	2,593,410	(2,724,716)	(246,338)	8,453,443	31,913
Total Activity	\$23,309,685	\$(12,586,662)	\$(2,269,580)	\$8,453,443	\$1,354,725

¹ The fiscal year-end of SAG-AFTRA will be April 30 and SAG-AFTRA's foreign royalties program will be reported on a consolidated basis for the period of March 31, 2012 to April 30, 2012 once the review is completed.

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As of March 31, 2012 aged foreign royalty funds held by SAG-AFTRA were as follows:

Funds held for greater than 10 months without corresponding distribution information	Funds held for 12-24 months with corresponding distribution information	Funds held for 24-36 months with corresponding distribution information	Funds held for greater than 36 months with corresponding distribution information
\$28,859	\$1,208,421	\$1,168,946	\$3,819,209

Interest

Interest earned on foreign royalties held by SAG-AFTRA is retained by SAG-AFTRA to offset administrative costs, including continued system development and enhancement related to the foreign levy funds program. As of March 31, 2012 the total interest earned by SAG-AFTRA since inception from levy funds held was \$1,354,725. As of March 31, 2012 the levy funds distributed to performers is not inclusive of any interest earned.

Administrative Fee

SAG charges an administrative fee in the amount of 10% of the foreign levy funds collected in territories that deliver title information only and 5% of the foreign levy funds collected for territories that deliver performer specific information.

**The original report may be made available upon. Please submit your request to FRRequest@sagaftra.org.