

ACCURACY IN MEDIA, INC.

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

YEARS ENDED APRIL 30, 2011 AND 2010



Accuracy In Media, Inc.

Table of Contents

	Page
Independent Auditor's Report	1
Financial Statements	
Statements of Financial Position	2 - 3
Statements of Activities and Changes in Net Assets	4 - 5
Statements of Cash Flows	6
Notes to Financial Statements	7 - 15
Supplementary Information	
Independent Auditor's Report on Supplementary Information	16
Schedules of Functional Expenses	17 - 18



Independent Auditor's Report

805 King Farm Boulevard
Suite 300
Rockville, Maryland 20850

☎ 301.231.6200
☎ 301.231.7630
www.aronsonllc.com
info@aronsonllc.com

Board of Directors
Accuracy In Media, Inc.
Washington, DC

We have audited the accompanying Statements of Financial Position of **Accuracy In Media, Inc.** (AIM), as of April 30, 2011 and 2010, and the related Statements of Activities and Changes in Net Assets and Cash Flows for the years then ended. These financial statements are the responsibility of AIM's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of **Accuracy In Media, Inc.**'s internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **Accuracy In Media, Inc.**, as of April 30, 2011 and 2010, and the changes in its net assets and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Aronson LLC

Rockville, Maryland
July 18, 2011

<i>April 30,</i>	2011	2010
Assets		
Current assets		
Cash and cash equivalents	\$ 129,866	\$ 164,484
Employee advances and other receivables	2,791	18,548
Inventory, net	31,064	32,908
Prepaid expenses	6,553	9,505
Total current assets	170,274	225,445
Property and equipment		
Equipment and fixtures	493,849	458,666
Leasehold improvements	13,044	13,044
Computer software	10,473	10,473
	517,366	482,183
Less: Accumulated depreciation and amortization	(486,421)	(473,308)
Total property and equipment, net	30,945	8,875
Investments and other assets		
Investments	3,123,861	3,459,205
Deposits	11,973	11,973
Total investments and other assets	3,135,834	3,471,178
Total assets	\$ 3,337,053	\$ 3,705,498

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Accuracy In Media, Inc.

Statements of Financial Position

	2011	2010
Liabilities and Net Assets		
Current liabilities		
Accounts payable	\$ 43,981	\$ 9,687
Accrued expenses	14,050	12,772
Deferred rent, current portion	-	6,790
Total current liabilities	58,031	29,249
Deferred rent, net of current portion	10,197	-
Total liabilities	68,228	29,249
Net assets		
Unrestricted	3,036,117	3,442,348
Temporarily restricted	132,708	133,901
Permanently restricted	100,000	100,000
Total net assets	3,268,825	3,676,249
Total liabilities and net assets	\$ 3,337,053	\$ 3,705,498

Accuracy In Media, Inc.

Statement of Activities and Changes in Net Assets

<i>For the Year Ended April 30, 2011</i>	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenue				
Contributions	\$ 376,562	\$ -	\$ -	\$ 376,562
Investment income	171,906	-	-	171,906
Speakers Bureau Grant	-	75,000	-	75,000
Other	498	-	-	498
Sale of books and DVDs	22,976	-	-	22,976
Satisfaction of program requirements	76,193	(76,193)	-	-
Total revenue	648,135	(1,193)	-	646,942
Expenses				
Program services				
AIM report	576,708	-	-	576,708
Speakers Bureau	65,251	-	-	65,251
Books and merchandise	22,224	-	-	22,224
Other programs	45,147	-	-	45,147
Accuracy In Academia support	10,766	-	-	10,766
Total program services	720,096	-	-	720,096
Support services				
Management	143,054	-	-	143,054
Fundraising	191,216	-	-	191,216
Total support services	334,270	-	-	334,270
Total expenses	1,054,366	-	-	1,054,366
Change in net assets	(406,231)	(1,193)	-	(407,424)
Net assets, beginning of year	3,442,348	133,901	100,000	3,676,249
Net assets, end of year	\$ 3,036,117	\$ 132,708	\$ 100,000	\$ 3,268,825

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Accuracy In Media, Inc.

Statement of Activities and Changes in Net Assets

<i>For the Year Ended April 30, 2010</i>	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenue				
Contributions	\$ 688,014	\$ -	\$ -	\$ 688,014
Investment income	193,336	-	-	193,336
Speakers Bureau Grant	-	75,000	-	75,000
Other	123	-	-	123
Sale of books and DVDs	17,766	-	-	17,766
Satisfaction of program requirements	79,213	(79,213)	-	-
Total revenue	978,452	(4,213)	-	974,239
Expenses				
Program services				
AIM report	583,604	-	-	583,604
Speakers Bureau	70,846	-	-	70,846
Books and merchandise	52,172	-	-	52,172
Other programs	77,819	-	-	77,819
Accuracy In Academia support	8,483	-	-	8,483
Total program services	792,924	-	-	792,924
Support services				
Management	170,629	-	-	170,629
Fundraising	174,898	-	-	174,898
Total support services	345,527	-	-	345,527
Total expenses	1,138,451	-	-	1,138,451
Change in net assets	(159,999)	(4,213)	-	(164,212)
Net assets, beginning of year	3,602,347	138,114	100,000	3,840,461
Net assets, end of year	\$ 3,442,348	\$ 133,901	\$ 100,000	\$ 3,676,249

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Accuracy In Media, Inc.

Statements of Cash Flows

<i>Years Ended April 30,</i>	2011	2010
Cash flows from operating activities		
Change in net assets	\$ (407,424)	\$ (164,212)
Adjustments to reconcile change in net assets to net cash used by operating activities		
Inventory valuation provision	(1,078)	1,212
Depreciation and amortization	13,113	11,946
Donated property and equipment	(26,200)	-
Change in deferred rent	3,407	(18,804)
Unrealized and realized gain on investments	(156,142)	(171,748)
(Increase) decrease in:		
Employee advances and other receivables	15,757	8,777
Inventory	2,922	(7,640)
Prepaid expenses	2,952	14,695
Increase (decrease) in:		
Accounts payable	34,294	2,991
Accrued expenses	1,278	4,881
Net cash used by operating activities	(517,121)	(317,902)
Cash flows from investing activities		
Purchases of property and equipment	(8,983)	-
Purchases of investments	(61,533)	(518,148)
Proceeds from sale of investments	553,019	939,348
Net cash provided by investing activities	482,503	421,200
Net (decrease) increase in cash	(34,618)	103,298
Cash and cash equivalents, beginning of year	164,484	61,186
Cash and cash equivalents, end of year	\$ 129,866	\$ 164,484

The accompanying Notes to Financial Statements are an integral part of these financial statements.

Accuracy In Media, Inc.

Notes to Financial Statements

1. Organization and significant accounting policies

Organization: Accuracy In Media, Inc. (AIM), a District of Columbia non-profit corporation, was founded in 1969 to monitor the accuracy of news reporting activities by the media. It operates from its office in Washington, D.C.

Basis of presentation: Net assets and revenues are classified based on the existence or absence of donor-imposed restrictions and reported as follows:

Unrestricted net assets - net assets that are not subject to donor-imposed stipulations.

Temporarily restricted net assets - net assets subject to donor-imposed stipulations that will be met either by actions of AIM and/or the passage of time.

Permanently restricted net assets - net assets subject to donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of AIM.

Cash and cash equivalents: For purposes of financial statement presentation, AIM considers certain highly liquid debt instruments with initial maturities of ninety days or less to be cash equivalents. Other cash equivalents are considered part of investments. AIM maintains cash balances which may exceed federally insured limits. Management does not believe that this results in any significant credit risk.

Inventory: Inventory consists of books and DVDs held for sale to the general public. Inventory is valued at the lower of cost or market value, with cost determined on the first-in, first-out (FIFO) basis. As of April 30, 2011 and 2010, the valuation allowance for inventory is \$10,542 and \$11,620, respectively.

Investments: Investments are carried at fair value. Unrealized gains and losses on investments are recognized in the Statements of Activities and Changes in Net Assets as a component of investment income/(loss).

Fair value measurement: AIM values its investments using a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

Level 1: Observable inputs such as quoted prices in active markets for identical assets or liabilities;

Level 2: Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and

Level 3: Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

Accuracy In Media, Inc.

Notes to Financial Statements

1. Organization and significant accounting policies (continued)

Property and equipment: Property and equipment over \$1,000 are recorded at the original cost if purchased or fair value if contributed and are being depreciated on a straight-line basis over estimated lives of three to ten years.

Deferred rent: AIM recognizes the minimum non-contingent rents required under operating leases as rent expense on a straight-line basis over the life of the lease, with differences between amounts recognized as expense and the amounts actually paid recorded as deferred rent on the accompanying Statements of Financial Position.

Revenue recognition:

Contributions - AIM recognizes all unconditional contributions received as income in the period received or pledged. Unconditional contributions are reported as unrestricted, temporarily restricted, or permanently restricted depending on the absence or existence of donor stipulations that limit the use of the contributions.

When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statements of Activities and Changes in Net Assets as satisfaction of program requirements.

Speakers Bureau grant - AIM recognizes this grant as income in the period received. This grant is temporarily restricted for the program which helps provide high quality speakers for a low cost to the organization or event.

Sales of books and DVDs - Sales of books and DVDs are recorded as revenue at the time the item is shipped or delivered.

Functional expenses: The costs of providing the various programs and other activities have been summarized on a functional basis in the Statements of Activities and Changes in Net Assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Advertising costs: AIM expenses advertising costs as incurred. Advertising expense for the years ended April 30, 2011 and 2010, was \$6,584 and \$4,766, respectively.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Accuracy In Media, Inc.

Notes to Financial Statements

- 1. Organization and significant accounting policies (continued)**

Tax status: AIM is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, and therefore has made no provision for federal income taxes. AIM has no unrelated business income.

Uncertainty in income taxes: AIM evaluates uncertainty in income tax positions based on a more-likely-than-not recognition standard. If that threshold is met, the tax position is then measured at the largest amount that is greater than 50% likely of being realized upon ultimate settlement. As of April 30, 2011 and 2010, there are no accruals for uncertain tax positions. If applicable, AIM records interest and penalties as a component of income tax expense. Tax years from 2007 through the current year remain open for examination by tax authorities.

Subsequent events: Management has evaluated subsequent events for disclosure in these financial statements through July 18, 2011, which is the date the financial statements are available to be issued.

2. Investments

Investments consist of the following at April 30, 2011 and 2010:

	2011	2010
Stocks	\$ 649,158	\$ 543,242
Government securities	15,983	19,557
Mutual funds	5,610	4,801
Cash equivalents held for investment purposes	2,453,110	2,891,605
Total investments	\$ 3,123,861	\$ 3,459,205

Investment income consists of the following for the years ended April 30:

	2011	2010
Dividends and interest income	\$ 15,764	\$ 21,588
Realized and unrealized gain on investments	156,142	171,748
	\$ 171,906	\$ 193,336

Accuracy In Media, Inc.

Notes to Financial Statements

3. Fair value of investments The fair value of investments is as follows:

Fair Value Measurements at Reporting Data Using			
April 30, 2011	Total	Level 1	Level 2
Stocks	\$ 649,158	\$ 649,158	\$ -
Government securities	15,983	-	15,983
Mutual funds	5,610	5,610	-
Cash equivalents	2,453,110	2,453,110	-
Total	\$ 3,123,861	\$ 3,107,878	\$ 15,983
<hr/>			
April 30, 2010	Total	Level 1	Level 2
Stocks	\$ 543,242	\$ 543,242	\$ -
Government securities	19,557	-	19,557
Mutual funds	4,801	4,801	-
Cash equivalents	2,891,605	2,891,605	-
Total	\$ 3,459,205	\$ 3,439,648	\$ 19,557

Level 2 values were developed by utilizing quoted prices for identical or similar assets in markets that are not active, that is, markets in which there are few transactions for the investment, the prices are not current or price quotations vary substantially either over time or among market makers, or in which little information is released publicly.

4. Temporarily restricted net assets The balances of temporarily restricted net assets are as follows for the years ended April 30, 2011 and 2010:

	Temporarily Restricted Funds at April 30, 2010	2011 Contributions	2011 Satisfaction of Temporarily Restricted Funds	Temporarily Restricted Funds at April 30, 2011
Other restrictions	\$ 5,000	\$ -	\$ (3,804)	\$ 1,196
Reed Irvine Investigative Journalism Award	85,110	-	(7,138)	77,972
Speakers Bureau Program	43,791	75,000	(65,251)	53,540
	\$ 133,901	\$ 75,000	\$ (76,193)	\$ 132,708

Accuracy In Media, Inc.

Notes to Financial Statements

4. Temporarily restricted net assets (continued)

	Temporarily Restricted Funds at April 30, 2009	2010 Contributions	2010 Satisfaction of Temporarily Restricted Funds	Temporarily Restricted Funds at April 30, 2010
Other restrictions	\$ 5,000	\$ -	\$ -	\$ 5,000
Reed Irvine Investigative Journalism Award	93,628	-	(8,518)	85,110
Speakers Bureau Program	39,486	75,000	(70,695)	43,791
	\$ 138,114	\$ 75,000	\$ (79,213)	\$ 133,901

5. Endowment funds

AIM's endowment consists of one donor-restricted fund. Net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

Management of AIM has interpreted the DC Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, AIM classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the organization in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, AIM considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- (1) The duration and preservation of the fund
- (2) The purposes of the organization and the donor-restricted endowment fund
- (3) General economic conditions
- (4) The possible effect of inflation and deflation
- (5) The expected total return from income and the appreciation of investments
- (6) Other resources of the organization
- (7) The investment policies of the organization.

Accuracy In Media, Inc.

Notes to Financial Statements

5. Endowment funds
(continued)

Endowment net assets composition by type of fund as of April 30:

	2011 Permanently Restricted	2010 Permanently Restricted
Donor-restricted endowment funds	\$ 100,000	\$ 100,000

Changes in endowment net assets for the fiscal year ended April 30, 2011:

	Unrestricted	Permanently Restricted	Total
Endowment net assets, beginning of year	\$ -	\$ 100,000	\$ 100,000
Investment income	492	-	492
Appropriation of endowment assets for expenditure	(492)	-	(492)
Endowment net assets, end of year	\$ -	\$ 100,000	\$ 100,000

Changes in endowment net assets for the fiscal year ended April 30, 2010:

	Unrestricted	Permanently Restricted	Total
Endowment net assets, beginning of year	\$ -	\$ 100,000	\$ 100,000
Investment income	596	-	596
Appropriation of endowment assets for expenditure	(596)	-	(596)
Endowment net assets, end of year	\$ -	\$ 100,000	\$ 100,000

Accuracy In Media, Inc.

Notes to Financial Statements

5. Endowment funds (continued)	Description of amounts classified as permanently restricted net assets (endowment only)		
		2011	2010
	Permanently restricted net assets		
	The portion of perpetual endowment funds that is required to be retained permanently either by explicit donor stipulation or by UPMIFA	\$ 100,000	\$ 100,000

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level that the donor or UPMIFA requires AIM to retain as a fund of perpetual duration. There were no such deficiencies as of April 30, 2011 and 2010.

Return Objectives and Risk Parameters

AIM has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to preserve the endowment assets. Endowment assets include those assets of donor-restricted funds that the organization must hold for a donor-specified period. Under this policy, as approved by management, the endowment assets are invested in equity securities and certificates of deposit to assume a low level of investment risk. AIM expects its endowment funds, over time, to provide an average rate of return of approximately 5% annually. Actual returns in any given year may vary from this amount.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, AIM relies on a return strategy in which investment returns are achieved through current yield (interest and dividends).

Spending Policy and How the Investment Objectives Relate to Spending Policy

AIM has a policy of appropriating for distribution each year the income earned on the endowment funds. In establishing this policy, AIM considered the long-term expected return on its endowment. Accordingly, over the long term, AIM expects the current spending policy to remain consistent. This is consistent with AIM's objective to preserve the endowment assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return.

Accuracy In Media, Inc.

Notes to Financial Statements

6. Leases AIM entered into an agreement to lease office space. This agreement includes annual escalations in rent. A liability is accrued such that the rent expense is recognized on a straight-line basis over the life of the agreement. The lease also states that AIM will annually pay a pro-rata share of the real estate taxes and building operating expenses. The agreement was renewed during 2010 for a reduced amount of space and terminates in August 2020. Rent expense under the lease agreement amounted to \$130,108 in 2011 and \$190,199 in 2010 and is reported in occupancy expense in the accompanying Schedules of Functional Expenses.

AIM entered into a lease for office equipment. The lease terminates in January 2014. Rent expense under the lease agreement amounted to \$4,605 in 2011 and \$4,427 in 2010 and is reported in equipment rental and maintenance expense in the accompanying Schedules of Functional Expenses.

The following is a schedule of future minimum lease payments:

Year ending April 30	
2012	\$ 90,249
2013	92,823
2014	94,364
2015	93,764
2016	96,577
Thereafter	452,752
Total	\$ 920,529

7. Retirement plan In October 1987, AIM adopted a pension plan under Section 403(b)(7) of the Internal Revenue Code. Employees may elect to have deductions withheld from their wages at start date of employment. AIM can voluntarily contribute a maximum of \$1,250 per eligible employee per calendar year to this plan. AIM had no contributions to the plan for the years ended April 30, 2011 and 2010.

8. Concentrations For the year ended April 30, 2011, AIM received contributions from two individuals that totaled 30% of total contributions. For the year ended April 30, 2010, AIM received contributions from two individuals that totaled 30% of total contributions.

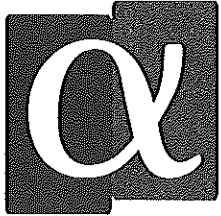
Accuracy In Media, Inc.

Notes to Financial Statements

9. Affiliated organizations

Certain members of the board of directors of AIM also serve on the board of another organization exempt from taxes under Section 501(c)(3) of the Internal Revenue Code with certain common goals and objectives. AIM performs IT and general management services for the organization free of charge and pays some of their expenses, some of which are reimbursed. On behalf of Accuracy in Academia, AIM paid health insurance costs, rent, salaries, and copy costs. Total unreimbursed expenses incurred on behalf of Accuracy in Academia for the years ended April 30, 2011 and 2010, were \$10,766 and \$8,483, respectively. Total expenses incurred on behalf of Accuracy in Academia for the years ended April 30, 2011 and 2010, were \$45,429 and \$44,658, respectively.

As of April 30, 2011 and 2010, Accuracy in Academia owed AIM a total of \$1,440 and \$17,692, respectively, which is included in other receivables on the accompanying Statements of Financial Position. As of April 30, 2011 and 2010, AIM owed Accuracy in Academia a total of \$19,717 and zero, respectively, which is included in accounts payable on the accompanying Statements of Financial Position.



aronson

A Limited Liability Company
ASSURANCE | TAX | CONSULTING

805 King Farm Boulevard
Suite 300
Rockville, Maryland 20850

☎ 301.231.6200
☎ 301.231.7630
www.aronsonllc.com
info@aronsonllc.com

Independent Auditor's Report on Supplementary Information

Board of Directors
Accuracy In Media, Inc.
Washington, DC

We have audited the financial statements of **Accuracy In Media, Inc.** as of and for the years ended April 30, 2011 and 2010, and our report thereon dated July 18, 2011, which expressed an unqualified opinion on those financial statements, appears on page 1. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedules of Functional Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Aronson LLC

Rockville, Maryland
July 18, 2011

Accuracy In Media, Inc.

Schedule of Functional Expenses

For the Year Ended April 30, 2011

Description	AIM Report	Speakers Bureau	Books and Merchandise	Other Programs	AIA Support	Management	Fundraising	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Accounting fees	-	-	-	-	-	24,422	-	24,422
Advertising	6,584	-	-	-	-	-	-	6,584
AIM report expense	55,965	-	-	-	-	-	7,060	63,025
Bank service charges	-	-	-	-	-	2,493	975	3,468
Books and publications	5,824	-	9,864	-	-	-	-	15,688
Computer expense	37,626	-	-	-	-	898	-	38,524
Conferences / conventions	7,115	-	-	-	-	370	-	7,485
Consultant services	42,179	-	-	14,850	-	-	29,776	86,805
Depreciation	5,245	-	131	262	393	5,377	1,705	13,113
Direct mail	-	-	-	-	-	-	46,520	46,520
Dues and subscriptions	4,427	-	277	-	-	124	3,838	8,666
Employee benefits and payroll taxes	36,039	-	148	529	693	37,004	10,970	85,383
Equipment rental and maintenance	12,664	-	-	-	-	-	-	12,664
Insurance	6,715	-	-	-	-	280	-	6,995
Legal fees	145	-	-	-	-	1,517	-	1,662
Occupancy	84,570	-	6,505	11,710	-	13,011	14,312	130,108
Officers compensation	80,663	-	2,602	10,408	-	29,923	6,505	130,101
Postage and delivery	11,343	-	632	-	-	1,989	18,679	32,643
Printing and publications	5,041	-	-	-	-	-	191	5,232
Read Irvine Award	7,138	-	-	-	-	-	-	7,138
Salaries and wages	142,385	-	1,885	7,028	9,140	15,600	47,661	223,699
Speakers bureau expense	-	56,744	-	-	-	-	-	56,744
Supplies	9,522	-	-	-	-	242	685	10,449
Telephone	7,197	-	180	360	540	7,376	2,339	17,992
Travel	8,321	8,507	-	-	-	2,428	-	19,256
Total	\$ 576,708	\$ 65,251	\$ 22,224	\$ 45,147	\$ 10,766	\$ 143,054	\$ 191,216	\$ 1,054,366

See Independent Auditor's Report on Supplementary Information.

Accuracy In Media, Inc.

Schedule of Functional Expenses

For the Year Ended April 30, 2010

Description	AIM Report	Speakers Bureau	Books and Merchandise	Other Programs	AIA Support	Management	Fundraising	Total
Accounting fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,210	\$ -	\$ 26,210
Advertising	2,815	-	-	1,951	-	-	-	4,766
AIM report expense	58,509	-	-	-	-	-	-	58,509
Bank service charges	-	-	-	-	-	1,903	1,075	2,978
Books and publications	-	-	12,597	-	-	-	696	13,293
Computer expense	34,196	-	-	-	-	42	-	34,196
Conferences / conventions	13,274	-	-	4,433	-	-	-	17,749
Consultant services	7,300	-	-	42,934	-	-	29,218	79,452
Depreciation	11,946	-	-	-	-	-	-	11,946
Direct mail	2,657	-	-	500	-	-	42,532	45,689
Dues and subscriptions	6,221	-	590	20	-	-	889	7,720
Employee benefits and payroll taxes	37,750	-	130	538	572	34,446	12,426	85,862
Equipment rental and maintenance	11,260	-	247	-	-	-	944	12,451
Insurance	5,923	-	-	-	-	382	-	6,305
Legal fees	-	-	-	-	-	675	-	675
Occupancy	142,738	-	22,278	21,941	-	1,621	1,621	190,199
Officers compensation	15,859	-	11,894	-	-	74,010	30,397	132,160
Postage and delivery	18,629	-	2,673	(1,716)	336	-	2,510	22,432
Printing and publications	6,758	-	-	-	-	-	-	6,758
Reed Irvine Award	8,518	-	-	-	-	-	-	8,518
Salaries and wages	174,456	-	1,763	7,046	7,550	29,598	52,351	272,764
Speakers bureau expense	-	62,345	-	-	-	-	-	62,345
Supplies	5,560	-	-	37	-	807	229	6,633
Telephone	9,441	151	-	99	-	-	-	9,691
Travel	9,794	8,350	-	36	25	935	10	19,150
Total	\$ 583,604	\$ 70,846	\$ 52,172	\$ 77,819	\$ 8,483	\$ 170,629	\$ 174,898	\$ 1,138,451

See Independent Auditor's Report on Supplementary Information.