



2022 ANNUAL REPORT

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BACHELOR**

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THURSDAYS



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MESSAGE FROM THE CHAIR



IN TELEVISION, WE'RE ALL ABOUT CREATING CONNECTIONS. Watch, we say to our audience. Listen. Think. *Feel*. And that we do so across space and time – and ultimately through screens of glass and plastic – is all the more remarkable. So, in 2022, when we were able to reconnect in earnest with our colleagues and resume doing business face to face, it was not just a thrill or relief (though it was both of those), but a return to our natural state.

Sure, we conceived some amazing workarounds during the pandemic (such as a virtual Emmys in 2020 with 140 feeds from around the world), and we continue to use the best of them today. But in 2022 we staged an Emmy homecoming that was just as awesome, and every one of our constituents – from our members to our industry partners to millions in the viewing public – played a part.

The Emmys returned triumphantly to the Microsoft Theater in September, for both the live broadcast on NBC/Peacock and the two Creative Arts shows, which appeared on FXX.

At the live show, hosted by the beloved Kenan Thompson, hugs and laughs were shared and joyful tears were shed. But if one Emmy acceptance defined this extraordinary night, it was that of Sheryl Lee Ralph, winner of Outstanding Supporting Actress in a Comedy Series for ABC's *Abbott Elementary*. Ralph brought the audience to its feet with her stirring song.

Clearly, there was much to celebrate that evening, and guests did so at the post-show Governors Gala – another institution happily resumed in 2022. But the months-long lead-up to the Emmys also reflected the return of "business as usual" for our most unusual business. Back in March, FYC season kicked off with in-person screenings, panels and receptions in Los Angeles and New York. And in July, the Los Angeles Area Emmys ceremony drew hundreds to our Academy headquarters in L.A.'s NoHo Arts District.

While members were turning out in person for events large and small, they were also turning in ballots. The Academy received a record number of Emmy nomination submissions in 2022, and members voted in record numbers.

Of course, the Academy's focus extends well beyond its signature statuette, and in November 2022 our Hall of Fame resumed its place in the spotlight. Guests gathered at our Saban Media Center for the induction of six industry legends: Debbie Allen, Ken Burns, Bob Daly, Robert L. Johnson, Rita Moreno and Donald A. Morgan, ASC. Also that evening, Sean Penn received the Academy's Bob Hope Humanitarian Award for his decades of activism.

Meanwhile, in person and online, the Academy remained focused on its commitment to diversity, equity, inclusion and accessibility. In May, we met a key DEIA goal with the hiring of veteran marketing executive Linda Swain as vice-president, membership and outreach. In August, we released a second report based on data from the ReadySet survey; it analyzed members' sentiments regarding DEIA in the industry at large. And in December, we held our first Inclusion Summit.

Based on the positive feedback we received from the more than 100 attendees, we decided that, going forward, the Inclusion Summit will be held every six months. In this way, we intend to keep creating connections in a most important arena and promote positive change. Thank you to everyone – you are far too numerous to name – who helped us accomplish so much in 2022. Together we can achieve even more.

FRANK SCHERMA

Chair
Television Academy

FOX

ENTERTAINMENT

PROUD MEMBER OF THE TELEVISION ACADEMY

MESSAGE FROM THE TELEVISION ACADEMY FOUNDATION CHAIR



IN 2022, THE TELEVISION ACADEMY FOUNDATION CONTINUED TO SERVE THE ENTERTAINMENT COMMUNITY THROUGH OUR KEY EDUCATION INITIATIVES – THE INTERNSHIP PROGRAM, MEDIA EDUCATORS CONFERENCE, COLLEGE TELEVISION AWARDS, COLLEGE TELEVISION SUMMIT, THE POWER OF TV AND THE INTERVIEWS: AN ORAL HISTORY OF TELEVISION.

In 2022, sixty-four college students from forty-three schools worked at studios, networks and production companies across the entertainment industry through the Foundation's Internship Program. As part of the program, interns participated in regular professional development seminars, geared toward sharpening soft skills such as resumé writing, interviewing and networking, as well as expanding their understanding of the business of television. The intern class of 2022 was 63 percent women, 56 percent BIPOC and 20 percent first-generation college students.

In October, the Media Educators Conference brought eighty-two educators from seventy universities across the country (forty-two of which were minority-serving institutions) together for immersive sessions with top industry professionals such as Sony Pictures Entertainment's chairman and CEO Tony Vinciguerra, Freeform's executive vice president of programming and development Jamila Hunter and Shondaland production executive Val Cheung. The Alex Trebek Legacy Fellowship provided twenty-six of the attending educators full scholarships to participate.

The 41st College Television Awards recognized fifty-four students from ten universities across five genre categories, plus two special honors highlighting social impact themes – the Seymour Bricker Humanitarian Award and the Loreen Arbus Focus on Disability Scholarship. Nominees were joined by over 2,000 students for the College Television Summit – a three-day virtual gathering of aspiring television professionals.

The Power of TV continued to explore television's impact on society through two incisive discussions, "Producing with Purpose" and "Advancing AAPI Inclusion." The live events drew over 400 viewers and are still available on demand through the Television Academy Foundation website.

And in December, the Foundation community came together to celebrate the 25th anniversary of The Interviews: An Oral History of Television. The National Endowment for the Humanities helped mark the occasion through its "A More Perfect Union" initiative, which honored historically significant projects in commemoration of the 250th anniversary of the Declaration of Independence.

The work of the Foundation is made possible by the donors, partners, advisors and friends who contribute so generously. On behalf of our dedicated staff and board of directors, we thank you for your continued commitment to the Television Academy Foundation.

CRIS ABREGO

Chair

Television Academy Foundation

RAYMOND LEE



ONE LEAP CAN
CHANGE EVERYTHING



QUANTUM LEAP

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MESSAGE FROM THE PRESIDENT & CEO



HERE AT THE ACADEMY, OUR LEADERSHIP TEAM BEGAN 2022 WITH NEW ENERGY. Twenty-five governors began their first terms, representing 40 percent of our board. And two respected leaders joined the executive committee as appointees of our chair, Frank Scherma: Channing Dungey, chairman of the Warner Bros. Television Group, and George Cheeks, president and CEO of CBS and chief content officer, news and sports, at Paramount+.

Our staff was also making moves, returning in February to our campus in L.A.'s NoHo Arts District. Many staff members had been working remotely for almost two years, and we reveled in reinstating IRL communication alongside email and Zoom. But that was just the beginning. Our campus became increasingly lively as Academy events of all kinds moved from the virtual space to face to face.

The most activity, naturally, centered around the Emmys. While we prepared to return our shows – the live broadcast and the two-night Creative Arts Awards – to L.A.'s Microsoft Theater, we resumed in-person FYC events on both coasts. Between March and June, Academy members could choose from hundreds of screenings, panels and receptions. While certain events remained virtual, members were blessed with a bounty of options – some days offered as many as four!

This record number of FYC events in 2022 mirrored the record level of Emmy Award submissions – and the high level of voter participation. Members were eager to learn about programs entering the competition and to cast their votes in each of the two rounds of voting. And when the nominees were chosen, members celebrated their peers at a series of nine receptions – held, of course, on the plaza at Academy headquarters.

Meanwhile, we were busy on many other fronts. Our Film Group, which had experienced a pandemic pause, relaunched in July as the Television Academy Screening Room. Members could once again enjoy top movie and television releases in our state-of-the-art Wolf Theatre in the Saban Media Center, equipped with Dolby Vision laser projection and Dolby Atmos sound.

Member activities also peppered the 2022 calendar, both in person and online. Stand-up comedians who've ventured into writing and producing television headlined an IRL event. Online offerings included a panel with prominent Black television professionals, among them Pearlena Igbokwe, chairman of Universal Studio Group, and actor-producer Courtney B. Vance.

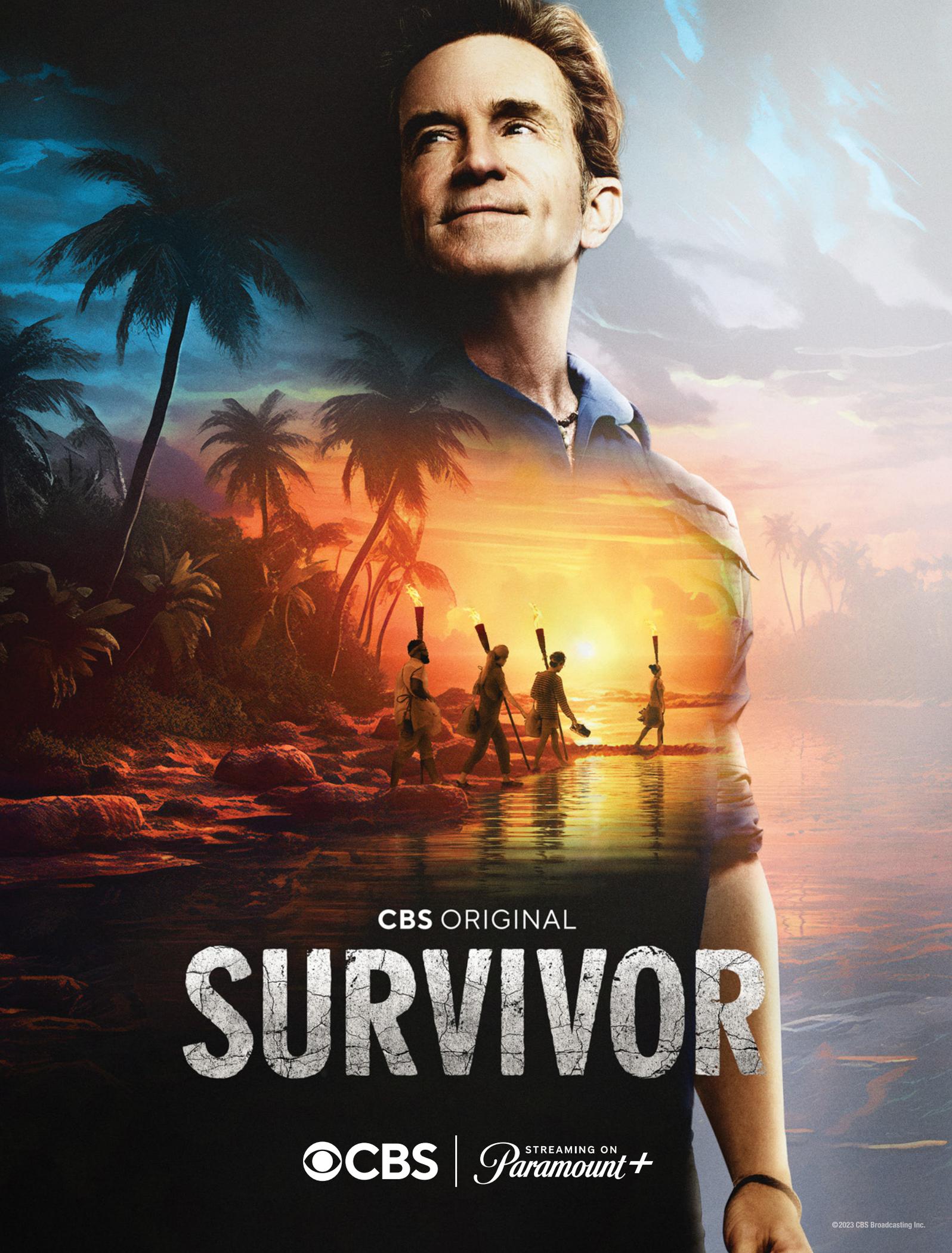
And one of our signature events, the Television Academy Honors, had its fifteenth ceremony in August at the Academy's Saban Media Center. Seven exceptional programs – selected for their power to enlighten and inspire – were feted: *Black and Missing*, *Dopesick*, *Insecure*, *It's a Sin*, *Reservation Dogs*, *Taste the Nation: Holiday Edition* and *The Year the Earth Changed*.

Not coincidentally, issues spotlighted by the creators of these shows – diversity and inclusion, social justice, mental health and more – are always top of mind at the Academy. In 2022 we made strides in our ongoing effort to improve our policies and practices regarding DEIA, which you can read about [here](#). The Academy also expanded member resources on these and other topics, including transgender rights, the fight against anti-Semitism and support for Ukraine, available [here](#).

A vibrant twelve months at the Academy ultimately led to this happy news: our membership had increased by 10 percent over the prior year. We are grateful for the level of member engagement we experienced in 2022 and closed the year, as always, striving to reach ever higher to support our members and the television industry.

MAURY MCINTYRE

President & CEO
Television Academy



CBS ORIGINAL

SURVIVOR

 CBS

STREAMING ON
Paramount+

TELEVISION ACADEMY YEAR IN REVIEW

2022 EVENTS AND ACTIVITIES By Libby Slate

As 2022 ushered in the third year of the Covid-19 pandemic, the adoption of vaccines and boosters saw a return to normalcy for a number of Television Academy endeavors, though proof of vaccination or a negative Covid test was still required at events. Academy staff returned to work at the North Hollywood Arts District headquarters and the Emmy Awards ceremonies brought in the customary full-house in-person audiences rather than the previous year's reduced in-person numbers.

Other events were also held in person once again, and the resumption seemed to signal the sense of a new beginning: seven longtime Academy enterprises returned with new names. Throughout the year, the Academy made good on its promise to work toward increasing diversity, equity, inclusion and accessibility (DEIA) for members, via its partnership with DEIA consulting firm ReadySet and its own Leadership Task Force; initiatives included creating a new staff executive position for membership outreach and engagement; adding a section on DEIA resources for members on the Emmys.com website; and hosting a summit with DEIA industry professionals. The purpose for all: effecting change not only for members but in the industry, through the Academy's own intentional actions.

ACADEMY FOUNDATION OUTREACH TO STUDENTS – 1/6/22-12/1/22

Foundation Education Programs director Nancy Robinson virtually presented informational sessions about the Foundation's internships to students at Southern California's UC Irvine, Cal State Fullerton and Occidental College and to foster youth through United Friends of the Children, and conducted a virtual nationwide internship info session for 1,000 attendees; she also spoke virtually about the Diversity and Inclusion Unscripted Television Internship to Southern California students and faculty. She spoke about internships and other Foundation programs virtually at the Occidental College Career Fair and the Black College Expo at the Crypto.com Arena in downtown Los Angeles, and in person at Los Angeles City College's Junior Achievement Career Exploration Expo.

PEER GROUP EVENTS – 1/11/22-12/8/22

A virtual panel presented by the Performers and Reality Programming peer groups about being a television host was the first of more than thirty peer group events. Other topics included future trends in television storytelling and production; creating characters for animation; tech tools; and tips for newer industry members on career, networking and financial planning; there were also membership drives and mixers.

THE INTERVIEWS' FIRST INTERVIEW OF THE YEAR – 1/14/22

The Interviews: An Oral History of Television, a program of the Television Academy Foundation, conducted the first of the year's interviews, with journalist Soledad O'Brien. Several other interviews were coproductions with the Academy of Motion Picture Arts and Sciences or the Strong Museum of Play; at year's end, there were 940 interviews in total.

THE INTERVIEWS PRESERVATION PROJECT AT USC – 1/20/22

An expected three-year project digitally preserving the more than 3,000 hours of conversations with television pioneers and changemakers produced by The Interviews got underway with a meeting between The Interviews program leadership and the USC Digital Repository; the project will be ongoing, with the Repository preserving interviews conducted in the future as well.

ANNOUNCEMENT OF EXECUTIVE COMMITTEE APPOINTEES – 2/1/22

Academy Chair Frank Scherma announced the appointment of two top executives, George Cheeks and Channing Dungey, to the Executive Committee, where they will help guide the direction of the Academy in its service to its membership and industry leadership.

BOARD OF GOVERNORS RETREAT – 2/4/22-2/5/22

The Board of Governors' annual gathering this year provided both virtual and in-person attendance at the Saban Media Center at Academy headquarters in North Hollywood for an agenda that included diversity training on becoming active advocates for DEIA and breakout sessions on membership, social

TELEVISION ACADEMY YEAR IN REVIEW 2022 EVENTS AND ACTIVITIES

issues and advocacy, alternate revenue sources, the evolution of the Emmy Awards and the Television Academy of the Future.



"CELEBRATING BLACK HISTORY MONTH: THE JOURNEY OF BLACK PROFESSIONALS IN TELEVISION" – 2/24/22

A panel of prominent Black industry members convened virtually to discuss the expanding opportunities for people of color on camera and in high-level creative positions and the need for more diversity in crew and other jobs; panelists also offered tips to achieve greater representation for those just starting out.

RETURN OF ACADEMY STAFF TO HEADQUARTERS – 2/28/22

After almost two years away because of Covid, Academy staff members returned to in-person work at Academy headquarters, many maintaining a hybrid in-person and remote work schedule.

FOR YOUR CONSIDERATION EVENTS FOR EMMY VOTERS – 3/14/22-6/15/22

The FYC season resumed in-person screenings, panels and receptions this year at the Saban Media Center and various other locations in Los Angeles and New York, along with virtual offerings; almost 400 events – up to four held each day – informed Emmy Awards voters about Emmy-eligible programming.

ANNOUNCEMENT OF NAME CHANGE FOR THE ENGINEERING EMMY AWARDS – 3/22/22

The Board of Governors approved the name change of the Engineering Emmy Awards to the Engineering, Science & Technology Emmy Awards, to more accurately reflect the breadth of achievements honored at the ceremony.



COLLEGE TELEVISION SUMMIT – 3/23/22-3/25/22

For the second consecutive year, the traditional lead-up to the College Television Awards offered its advice-packed panels with industry pros to all students of U.S. two- and four-year colleges, at no charge, rather than only to the awards nominees, held virtually once again; topics included behind-the-scenes looks at several series; below-the-line careers and building a social media brand.



COLLEGE TELEVISION AWARDS – 3/26/22

Returning after a Covid-mandated break in 2021, the Foundation's forty-first ceremony, presented virtually and livestreamed globally, honored student filmmaking achievements in five competitive categories plus the Seymour Bricker Humanitarian Award and the Loreen Arbus Focus on Disability Scholarship.



FOUNDATION AWARDED \$350,000 NATIONAL ENDOWMENT FOR THE HUMANITIES GRANT – 4/14/22

The Foundation was awarded this sizeable grant from the NEH to help in the preservation of The Interviews, funded in part by the NEH special initiative "A More Perfect Union," which commemorates the upcoming 250th anniversary of the Declaration of Independence.

ACADEMY PARTICIPATION IN PUBLIC EVENTS – 5/7/22-6/3/22

The Academy participated in two television-related public events: SeriesFest in Denver, presenting a screening and panel about the Foundation's College Television Awards, and the ATX Television Festival in Austin, hosting the panel "Powerful TV," about the medium's ability to expand understanding on such topics as gender, race, religion, immigration and aging; the latter can be viewed on YouTube.

"BID FOR THE STARS" SPRING AUCTION – 5/17/22-6/1/22

Online auctions benefiting the Foundation's programs returned for the first time since the pandemic began, with three events – Spring, Emmy Season and Holiday – offering such items as orchestra tickets for the Emmy Awards and Governors Gala; dinner with an industry professional; and VIP tickets to late-night show tapings in New York City.

APPOINTMENT OF VICE PRESIDENT, MEMBERSHIP AND OUTREACH – 5/31/22

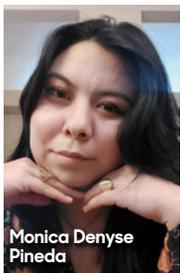
Veteran marketing executive Linda Swain joined the Academy in this new position, part of the Academy's DEIA efforts, to develop and expand a diverse and culturally inclusive membership and strengthen engagement with members.

ALL-ACADEMY ALMOST SUMMER MIXER – 6/16/22

After a two-year hiatus due to Covid, members returned to Academy headquarters in the NoHo Arts District for what for many was their first time back on campus, enjoying colleague reunions, convivial conversation, new contacts and food and beverages; alumni of the Academy Foundation's various educational programs also mixed, mingled and celebrated.



Brittannie McKenna
Travis



Monica Denyse
Pineda



Tristan Asuncion



Jessica Curney

SUMMER INTERNSHIP PROGRAM – 6/20/22-8/12/22

The Foundation's annual Summer Internship Program, conducted remotely the past two years because of Covid, saw a return to an in-person experience for thirteen of the program's forty-five positions, with seventeen remote and fifteen hybrid;

the program offers eight weeks of full-time immersive learning in numerous areas of television, plus professional development seminars, to top college students and recent graduates. There are also part-time internships in spring and fall.



74TH EMMY AWARDS NOMINATIONS ANNOUNCEMENT – 7/12/22

Emmy-winning performer JB Smoove and Melissa Fumero, costars of the Netflix comedy series *Blockbuster*, announced Emmy nominees in eleven key categories in a virtual ceremony that saw fifty performers scoring first-time nods and several on-camera veterans earning dual nominations, for acting and for such combinations as acting-directing, acting-music and lyrics and hosting-writing.

THE SCREENING ROOM LAUNCH – 7/16/22

After a two-year pause due to Covid, the Film Group program for members at the Saban Media Center's Wolf Theatre relaunched as the Television Academy Screening Room, showing *Thor: Love and Thunder*.

TELEVISION ACADEMY YEAR IN REVIEW 2022 EVENTS AND ACTIVITIES



74TH LOS ANGELES AREA EMMY AWARDS – 7/23/22

For the sixth consecutive year KCET won more statuettes than any other station – six – at the awards, which honor the best in locally produced programming in the categories of live and breaking news coverage, crime and social issues, culture and history, the arts, human interest, sports and the environment. ABC7 and NBC4 followed with five apiece, including NBC4’s win for its morning regularly scheduled newscast; KVEA won for its daily newscast and KTLA5 for evening. *KTLA5 Morning News* reporter Gayle Anderson

received the Governors Award at the ceremony, which was hosted by Spectrum News 1 anchor-host Giselle Fernández and took place on the Academy headquarters plaza.



"THE POWER OF TV: ADVANCING AAPI REPRESENTATION" – 7/27/22

This livestreamed public event, presented in partnership with the Coalition of Asian Pacifics in Entertainment (CAPE), focused on the need for a media shift in attitudes and employment practices toward the Asian American/Pacific Islander community – whose members have long faced hiring discrimination and, more recently, a rise in hate and violence –

as what appears on screen strongly influences viewers’ perceptions.



"THE BIGGEST LAUGH: THE JOURNEY FROM STAND-UP TO SCREEN" – 8/2/22

A panel of performers gathered at the Saban Media Center to describe how stand-up comedy allowed them to find their own voices and parlay that authentic creativity to television success in series and specials, not only before the cameras but writing, producing and composing and music directing.

ANNOUNCEMENT OF NEW EMMYS GAME SHOW CATEGORIES – 8/10/22

Due to an agreement by the Television Academy and the National Academy of Television Arts & Sciences (NATAS) to migrate game show categories to the Television Academy Emmy Awards ceremony, beginning in 2023, two new categories were announced: Outstanding Game Show and Outstanding Host for a Game Show; additionally, the Outstanding Competition Program category has been re-named Outstanding Reality Competition Program, to avoid confusion with game shows.

RELEASE OF TELEVISION ACADEMY INDUSTRY DEIA DATA REPORT – 8/19/22

In its continuing effort to improve diversity, equity, inclusion and accessibility issues for members, the Academy, in partnership with ReadySet, released a report about members’ experiences with DEIA in the television industry, showing some progress but primarily the reality that members with historically marginalized identities encounter exclusion, less access to opportunities, under-representation and negative workplace experiences; the Academy also announced plans to host its first industry-wide DEIA Summit in December.

CALL TO JUDGE FIRST ANNUAL CHILDREN'S & FAMILY EMMY AWARDS – 8/22/22

Academy members were asked to sign up as judges for the first annual Children's & Family Emmy Awards, a consolidation of all such categories that had been awarded by both the Academy and NATAS, presented by NATAS and created to reflect the fast-growing increase of this programming; the Awards were held over two nights, December 10 and 11, at the Wilshire Ebell Theatre in Los Angeles.

ART OF COSTUME DESIGN IN TELEVISION – 8/23/22-11/5/22

The annual exhibition, held at the FIDM Museum in downtown Los Angeles, featured costumes from the 2021-2022-season's Emmy-nominated shows as well as other notable programs.

TELEVISION ACADEMY HONORS – 8/25/22

The fifteenth event, held at the Saban Media Center to celebrate programming that entertains and educates viewers and effects positive social change, featured an hour-long film spotlighting the recipients and their efforts along with the Honors presentation.

"LET'S CELEBRATE!" NOMINEE RECEPTIONS – 8/26/22-9/9/22

Nine receptions on the Television Academy plaza honored the year's Emmy nominees in festive gatherings which most often saluted several peer groups per evening.



74TH CREATIVE ARTS AWARDS – 9/3/22-9/4/22

"Five" was the magic number at the Creative Arts Awards, which primarily honor crafts artists and primetime guest performers, as several programs tied in winning that top number of honors: CBS's variety special *Adele: One Night Only*, Disney+'s docuseries *The Beatles: Get Back*, Netflix's drama series *Stranger Things* and HBO/HBO Max's limited series *The White Lotus*. The two ceremonies, held at the Microsoft Theater in downtown Los Angeles, welcomed back full-capacity

audiences for the first time in three years.

After six previous nominations in the same category for other shows, Nathan Lane won as Outstanding Guest Actor in a Comedy Series for Hulu's *Only Murders in the Building*; Laurie Metcalf won as Outstanding Guest Actress in a Comedy Series for HBO/HBO Max's *Hacks*. Outstanding Guest Actor in a Drama Series went to Colman Domingo of HBO/HBO Max's *Euphoria* and Outstanding Guest Actress in a Drama Series was won by *Squid Game*'s Lee You-mi, who gave her acceptance speech in Korean. Outstanding Guest Actor and Guest Actress in a Short Form Comedy or Drama Series were garnered, respectively, by Tim Robinson of Netflix's *I Think You Should Leave with Tim Robinson* and Patricia Clarkson of Sundance TV's *State of the Union*.

Other notable victories went to former President Barak Obama as Outstanding Narrator for the Netflix documentary *Our Great National Parks* and, in easily the most poignant award of the ceremonies, the late Chadwick Boseman for Outstanding Character Voiceover Performance for the animated *What If ... ?* on Disney+.

TELEVISION ACADEMY YEAR IN REVIEW 2022 EVENTS AND ACTIVITIES

PRESS PREVIEW OF EMMY AWARDS AND GOVERNORS GALA – 9/8/22

Members of the press gathered on the Television Academy plaza for a preview of the Emmy Awards, with Emmys host Kenan Thompson and executive producers Reginald Hudlin and Ian Stewart, and of the outdoor "Light Up the Night"- themed Governors Gala (formerly, the Governors Ball); the event spotlighted plans for the ceremony and the afterparty's contemporary design and décor, celebrity chef menu and wine and cocktail offerings.

74TH EMMY AWARDS – 9/12/22

The White Lotus was the big winner at the 74th Emmy Awards, both at the ceremony, claiming five statuettes – the most of any show that night – and overall, becoming the most honored program of the season with ten awards total when combined with its Creative Arts Awards laurels. The HBO/HBO Max social satire, set at a Hawaiian resort, was named Outstanding Limited or Anthology Series and also won in the Outstanding Limited or Anthology Series or Movie categories for Directing and Writing (both by creator Mike White) and Supporting Actor and Supporting Actress (Murray Bartlett and Jennifer Coolidge).



Alexandra Daddario, Mike White, Jake Lacy, Sydney Sweeney and Steve Zahn of *White Lotus*



Jason Sudeikis of *Ted Lasso*

Held at the Microsoft Theater in downtown Los Angeles and broadcast live on NBC, the ceremony was hosted by Kenan Thompson of the network's *Saturday Night Live* and brought together a full house of in-person attendees for the first time since 2019. There were several history-making moments: The Drama Series category wins by Netflix Korean show *Squid Game* for Outstanding Lead Actor (Lee Jung-jae) and Outstanding Directing (Hwang Dong-hyuk) made the program the first non-English-language series to win major Emmy Awards in the primetime competition; the two men are the first Asians to win their categories. And Sheryl Lee Ralph of ABC's *Abbott Elementary* became the second Black woman, and first since Jackée Harry in 1987, to win as Outstanding Supporting Actress in a Comedy Series.

Several winners repeated from last year: Apple TV+'s *Ted Lasso* once again scored victories for Outstanding Comedy Series, Outstanding Lead Actor in a Comedy Series (Jason Sudeikis) and Outstanding Supporting Actor in a Comedy Series (Brett Goldstein), while Jean Smart of HBO/HBO Max's *Hacks* again won for Outstanding Lead Actress in a Comedy Series. Zendaya took a second, non-consecutive win as Outstanding Lead Actress in a Drama Series for HBO/HBO Max's *Euphoria*.

Winning their first-ever Emmys, as Outstanding Lead Actor and Lead Actress in a Limited or Anthology Series or Movie, were Michael Keaton for *Dopesick* and Amanda Seyfried for *The Dropout*, both on Hulu. In the Outstanding Supporting Actor and Supporting Actress in a Drama Series categories, Matthew Macfadyen also won his first statuette, for HBO/HBO Max's *Succession*, while Julia Garner collected her third Emmy for Netflix's *Ozark*. *Succession* was also named Outstanding Drama Series and won for Outstanding Writing for a Drama Series.

Other first-time winners were MJ Delaney, Outstanding Directing for a Comedy Series, *Ted Lasso*; Quinta Brunson, Outstanding Writing for a Comedy Series, *Abbott Elementary*; Jerrod Carmichael,

Outstanding Writing for a Comedy Special, HBO/HBO Max's *Jerrod Carmichael: Rothaniel*; and Lizzo, Outstanding Competition Program, Prime Video's *Lizzo's Watch Out for the Big Grrrls*. On the opposite end of the awards spectrum, HBO's *Last Week Tonight with John Oliver* earned its seventh consecutive nod for Outstanding Variety Talk Series and *Saturday Night Live* scored its sixth consecutive honor as Outstanding Variety Sketch Series.

The Geena Davis Institute for Gender in Media received the Governors Award, for its work within the industry to create gender balance, foster inclusion and reduce negative stereotyping in family entertainment.

LOS ANGELES VIEWING PARTY FOR 74TH EMMY AWARDS – 9/12/22

In its second year, the Academy's Emmys viewing party for members took place on the rooftop of the Godfrey Hotel in Hollywood, where attendees enjoyed cocktails and a buffet supper along with the telecast.

THE INTERVIEWS' GOOGLE ARTS & CULTURE ONLINE EXHIBITS – 9/15/22-11/4/22

The Interviews continued its partnership with Google Arts & Culture with two online exhibits: "Latinos in News and Entertainment" for Hispanic Heritage Month in September and "Veterans Day: Reflections on Service" in November, with stories recounted by industry members from those respective communities.

PRIME/CUTS – 9/24/22

The sixteenth annual free public event, held virtually last year, returned to the Saban Media Center, where a panel of Emmy-winning and Emmy-nominated picture editors discussed the art and craft of their storytelling for programs in several genres, presented by the Academy's Picture Editors Peer Group Executive Committee.

ENGINEERING, SCIENCE & TECHNOLOGY EMMY AWARDS – 9/28/22

The ceremony, previously known as the Engineering Emmy Awards and moved up a month from its longtime late-October schedule, brought the year's Emmy season to a close in recognizing individuals, companies or organizations for developments in broadcast technology that elevate television and storytelling. Held at the Maybourne Hotel in Beverly Hills and hosted for the seventh consecutive year by *Criminal Minds* star Kirsten Vangsness, the evening honored Dr. Paul E. Debevec with the Charles F. Jenkins Lifetime Achievement Award and camera and lighting technology company ARRI with the Philo T. Farnsworth Corporate Achievement Award; seven Engineering Emmys were also bestowed.

EMMYS GOLF CLASSIC – 10/3/22

The 22nd Annual Emmys Golf Classic raised more than \$436,000 in support of the Foundation's programs; co-hosted by Cedric the Entertainer and Andia Winslow at the Riviera Country Club in Pacific Palisades, the event drew celebrities, athletes, television executives, corporate partners and Academy leaders and included a putting contest, golf, cocktail reception, auction and awards dinner.

ANNOUNCEMENT OF THE REDEFINED EMERGING MEDIA PROGRAMMING PEER GROUP – 10/24/22

The Academy announced the redefined Emerging Media Programming peer group, replacing the Interactive Media peer group, to better reflect the current media landscape, effective January 1, 2023.



Kim Taylor-Coleman, CSA, and David Rubin, CSA

MEDIA EDUCATORS CONFERENCE – 10/27/22-10/29/22

The Foundation's annual gathering of university and college professors, formerly the Faculty Seminar, returned this year to in-person attendance at the Saban Media Center and a new name, offering, as always, an insider's view of the industry via programming designed to bridge the gap between academia and the workforce. Offerings included panels on innovative production work solutions during Covid, showrunners and representation through casting.

TELEVISION ACADEMY YEAR IN REVIEW 2022 EVENTS AND ACTIVITIES



Moderator Carri Twigg and panelists Dr. Carlie Thompson, Kristi Korzec, Alena Smith and Krista Vernoff

"THE POWER OF TV: PRODUCING WITH PURPOSE" – 10/28/22

This public Foundation program, presented during the Media Educators Conference at the Saban Media Center, featured a discussion by women who are changing the television industry and who offered insights into their processes and progress.

TELEVISION ACADEMY 26TH HALL OF FAME INDUCTION/BOB HOPE HUMANITARIAN AWARD CEREMONY – 11/16/22

In a dual ceremony at the Saban Media Center, six industry members who have left an indelible mark on the television medium – Debbie Allen; Ken Burns; executive Bob Daley; BET cable network founder Robert L. Johnson; Rita Moreno; and cinematographer-lighting designer Donald A. Morgan, ASC – were inducted into the Academy Hall of Fame, and actor-director Sean Penn received the Bob Hope Humanitarian Award for his emergency relief work in response to earthquakes, war, Covid-19 and other crises; sculpted busts of several previous honorees were also newly added to the Hall of Fame plaza.

ELECTION OF PEER GROUP GOVERNORS – 11/18/22

Sixteen first-timers were among those elected as peer group governors, with twelve more returning for a second term and two others returning after multi-year absences; two more governors were elected in December for the redefined Emerging Media Programming peer group.

ACADEMY INCLUSION SUMMIT – 12/1/22

The Academy's first Inclusion Summit, held at the Saban Media Center, drew a roster of passionate speakers and an audience of about 130 DEIA-titled industry leaders, showrunners/producers and narrative changemakers, as well as Academy leadership, staff and current and former governors. The event, which the Academy intends to hold about every six months, noted issues and concerns about DEIA in the television industry such as underrepresentation, workplace microaggressions and cultural appropriations; elicited feedback from attendees about their own concerns; and offered actionable suggestions and solutions.



Amanda Kloots, Academy governor Rickey Minor, Academy chair and CEO Frank Scherma, Bob Mackie, Foundation executive director Jodi Delaney and Academy governor Kim Taylor-Coleman, CSA

THE INTERVIEWS 25TH ANNIVERSARY CELEBRATION – 12/6/22

The Foundation program *The Interviews: An Oral History of Television* celebrated its milestone anniversary and 940 interviews with a gathering at the Saban Media Center attended by numerous interviewees; the evening featured an onstage conversation with costume designer Bob Mackie and the premiere of a new collaboration with *Access Hollywood*, "Access Icons: The Interviews," which features interviews with current icons and those already in the oral history archive; Sheryl Lee Ralph appeared in the first segment.

ALL-ACADEMY & FOUNDATION ALUMNI HOLIDAY MIXER – 12/8/22

Holiday cheer, fun outfits and lively conversation abounded at this festive event, back after a three-year pandemic hiatus, which this year included about 100 alumni of Foundation programs.

ANNOUNCEMENT OF RULES CHANGES FOR THE 2023 EMMY AWARDS – 12/20/22

The Academy announced rules changes to align with the ever-evolving television industry, including instituting a cap on selections made during first-round nominations voting; replacing the Variety Talk and Variety Sketch program categories with Outstanding Talk Series and Outstanding Scripted Variety Series, respectively; and making the "line producer" credit Emmy eligible in variety categories.

2022 TELEVISION ACADEMY COMMITTEES

ACTIVITIES

Steve Spignese, Chair
Jo DiSante, Vice Chair

AUDIT & FINANCE

Dawn Taylor, Chair

BUDGET REVIEW COMMITTEE

Ann Leslie Uzdavinis, Chair
Steve Spignese, Vice Chair

BYLAWS

Ed Fassl, Chair
Rob Swartz, Vice Chair

CREATIVE ARTS SHOW

Rich Carter, Co-Chair
Judalina Neira, Co-Chair

DAYTIME EMMY AWARDS

Renée Villafan, Chair
Brenda Brkusic Millinkovic, Vice Chair

DIVERSITY

Jill Dickerson, Co-Chair
Troy Underwood, Co-Chair

ENGINEERING AWARDS

Wendy Aylsworth, Co-Chair
John Leverence, Co-Chair
Barry Zegel, Co-Chair

GOVERNORS AWARD SELECTION

Michael Spiller, Co-Chair
Kim Taylor-Coleman, CSA, Co-Chair

GOVERNORS BALL

Keiren Fisher, Co-Chair
Halina Siwolop, Co-Chair

HALL OF FAME SELECTION

Rick Rosen, Chair

INVESTMENT

Ed Romano, Chair

LOS ANGELES AREA EMMY AWARDS

Stephanie Hampton, Co-Chair
Christie Lyn Lugo Leigh, Co-Chair

MEMBERSHIP

Allison Binder, Chair
Scott Boyd, ACE, Vice Chair

PRIMETIME EMMY AWARDS RULES

Sam Linsky, Chair

PRIMETIME EMMY AWARDS SHOW

Steve Venezia, CAS, Chair
Bob Bergen, Co-Vice Chair
Debra Curtis, Co-Vice Chair

TELEVISION ACADEMY HONORS SELECTION

Jill Sanford, Chair
Bryan Leder, Co-Vice Chair
Kim Taylor-Coleman, CSA, Co-Vice Chair

2022 TELEVISION ACADEMY EXECUTIVE COMMITTEE

The Executive Committee is comprised of six Television Academy officers, up to six members appointed annually by the chairman, four members elected annually by the Peer Group and Los Angeles Area governors and the chair of the Television Academy Foundation. Officers are elected every two years by the Board of Governors and are limited to two successive two-year terms. They include a chair, vice chair, second vice chair, secretary, treasurer and Los Angeles Area vice chair. The committee has all the powers of the board, except for matters related to membership, awards, contract terms of the Emmy Awards broadcasts, the annual operating budget and actions requiring approval of the members of the corporation under California law.

OFFICERS



FRANK SCHERMA Chair & CEO

Frank Scherma is the president and co-founder of RadicalMedia, an independent media and production company that creates content over a broad spectrum of distribution. Under his leadership, the company has produced and distributed award-winning projects in all media, including television, feature films, music programming, commercials, graphic and interactive design, virtual reality, applications for smartphones and tablets, exhibitions, events and original photography. With offices in New York, Los Angeles, Berlin, London and Shanghai, Scherma continues to innovate in the television and film industries worldwide. In collaboration with some of the world's most prestigious filmmakers, directors and content creators, Scherma has produced award-winning television programs, feature films, branded programming and digital content. RadicalMedia has been honored with an Academy Award, a Golden Globe, Emmys, Grammys, Webbys, the Smithsonian Cooper-Hewitt National Design Award for Communication Design, two Palme d'Ors at the Cannes Lions International Advertising Festival and just about every other accolade and trophy associated with the advertising and entertainment industries. Scherma is on the board of ThinkLA, a nonprofit collaborative that ties together entertainment, local media, marketing and advertising communities in Los Angeles. Often found in the kitchen, Scherma cites his Italian upbringing as his greatest management influence. "My background has taught me that the trick to keeping people close by is to keep lots of good wine and food around."



SHARON LIEBLEIN, CSA, Vice Chair

An influential casting director for more than two decades, Sharon Lieblein, CSA, was instrumental in discovering such talent as Ariana Grande, Emma Roberts, Lily Collins, Josh Peck, Miranda Cosgrove, Victoria Justice, Elizabeth Gillies, Shameik Moore, Gabriel Iglesias and many others. Before starting her own company, she partnered with Fern Champion at Champion/Lieblein Casting, where she worked with producers, networks, studios and streamers on features, telefilms, pilots and series. Their projects include *The Shuroo Process*, *A Murder to Remember*, *You Can't Take My Daughter*, *Charming the Hearts of Men*, *The Greenhouse*, *Pride & Prejudice: Atlanta*, *Terror in the Woods*, *For the Love of the Land*, *Christmas Wishes*, *Sun Records*, *Phoenix Forgotten*, *Surviving Compton*, *Beaches* and *Sigmund and the Sea Monsters*. Previously, Lieblein was vice president, casting and talent development, for Cartoon Network, responsible for scripted and alternative live-action projects. Prior to Cartoon Network, she spent thirteen years at Nickelodeon, where she served as vice president of talent and casting and oversaw live-action casting for pilots, series, telefilms, specials and promos. Her projects included *iCarly*, *Big Time Rush*, *Victorious*, *Zoey 101* and *Drake & Josh*. Lieblein has been an active member of the Casting Society of America since 1995 and was vice president for four years. She has been a Television Academy member since 1999 and in 2021 served as secretary and Membership Committee chair; previously, she was governor of the Casting Directors peer group, appointee to the Executive Committee and member of several other committees. She is also former chair of the Looking Ahead program of the Actors Fund, serving young performers ages nine to eighteen, for more than fifteen years.



RICKEY MINOR, Second Vice Chair

Rickey Minor is an Emmy Award-winning music director, composer and producer. He's worked with renowned recording artists such as Whitney Houston, Adele, Rihanna, Gwen Stefani, Janelle Monáe, Demi Lovato, Keith Urban, Diana Ross, Aretha Franklin, Khalid, Katy Perry, Sting, Jennifer Lopez, Celine Dion, Stevie Wonder, H.E.R., Ariana Grande, Herbie Hancock, John Legend, Carrie Underwood, Lenny Kravitz, Al Jarreau, Gladys Knight, Brandi Carlile, Garth Brooks, Kane Brown, Ray Charles, Jennifer Hudson, Elton John, Common, LL Cool J, Andra Day, Ed Sheeran, Usher and Beyoncé.

His numerous television credits include *The Tonight Show starring Jay Leno*, *American Idol*, the Kennedy Center Honors, the Superbowl, the Grammys, the Emmys and the Oscars. He has received two Emmys for Outstanding Music Direction: *The 42nd Annual Kennedy Center Honors* and *Taking the Stage: African American Music and Stories That Changed America*. His other nominations include *Genius: A Night for Ray Charles*, *An Evening of Stars: A Tribute to Chaka Khan*, *The 50th Annual Grammy Awards*, *The 51st Annual Grammy Awards*, *The Smithsonian Salutes Ray Charles: In Performance at the White House*, *Stayin' Alive: A Grammy Salute to the Music of the Bee Gees*, *Aretha! A Grammy Celebration for the Queen of Soul*, *Celebrating America: An Inauguration Night Special*, *The 43rd Annual Kennedy Center Honors* and *The 44th Annual Kennedy Center Honors*.



ANN LESLIE UZDAVINIS, Treasurer

Ann Leslie Uzdavinis has worked in entertainment and television production for more than twenty-five years. Her career spans sports and news to scripted and documentaries, and she has garnered an array of awards from festivals and industry competitions for her work as a writer, editor, director and producer. Most recently, she has focused on producing branded content and commercials across a variety of global media platforms. Her responsibilities include building production and creative teams and finding innovative solutions for projects large and small. She is passionate

about storytelling, collaboration and giving back and has a focus on accessible content with social impact. Uzdavinis is an active member of the Producers Guild of America, Women In Film and Film Independent. She is proud to have served the Television Academy as a multi-term governor of the Commercials Peer Group and now as treasurer.



ALLISON BINDER, Secretary

Allison Binder is a partner of Goodman, Genow, Schenkman, Smelkinson & Christopher, LLP, a transactional entertainment law firm in Beverly Hills which specializes in representing actors, writers, directors, personalities, producers, authors and production entities in all aspects of the entertainment industry. In addition to her representation of individual and corporate clients, her practice includes the representation of international creators, broadcasters and distributors in the sale of foreign television formats in the United States and abroad. She received her B.A. from Cornell University and her J.D. from Stanford University.

2022 TELEVISION ACADEMY EXECUTIVE COMMITTEE

CHAIR'S APPOINTEES



GEORGE CHEEKS

George Cheeks became president and chief executive officer of CBS in 2020, where he oversees CBS-branded assets within ViacomCBS, including CBS Television Network, which encompasses CBS Entertainment, CBS News and CBS Sports, as well as CBS Studios, CBS Stations, CBS Media Ventures, its first-run syndication business and CBS-branded digital assets. In 2021, Cheeks added the role of chief content officer, news and sports, Paramount+, extending the world-class content from CBS News and CBS Sports to the streaming super service, and responsibility for global content strategy for ViacomCBS's free-to-air networks in the United Kingdom, Australia and Argentina. Prior to joining CBS, Cheeks served more than seven years at NBCUniversal in senior executive positions spanning creative, business and operational roles. Cheeks joined NBC in 2012 after serving as executive vice president, business affairs and general counsel, Viacom Music and Entertainment Groups, Content Distribution and Marketing, as well as head of standards and practices for Viacom Media Networks. During his first stint with Viacom, he began working as senior counsel for MTV Networks in the business and legal affairs department for the Nickelodeon Group. While there, he ascended to positions of increasing responsibility and eventually rose to executive vice president and general counsel for MTV, MTV2, MTVu, MTV Films, VH1, CMT and Logo. Cheeks began his career as an entertainment associate at Loeb & Loeb. In addition, he served as senior counsel, business and legal affairs, for Castle Rock Entertainment and worked as an entertainment attorney at the firm of Hansen, Jacobson, Teller, Hoberman, Newman, Warren & Richman in Beverly Hills. A graduate of Yale University, where he was Phi Beta Kappa, Cheeks received his J.D. degree from Harvard Law School, where he graduated cum laude.



CHANNING DUNGEY

As chairman, Warner Bros. Television Group, Channing Dungey has creative responsibility for all of Warner Bros.' television production activities, including production of scripted and unscripted/alternative series for on-demand/streaming platforms, premium/pay and basic cable channels and the broadcast networks. She oversees Warner Bros. Television, the studio's flagship television production unit for live-action scripted programming, as well as Warner Bros. Unscripted Television, which produces unscripted and alternative programming through its three production units: Warner Horizon Unscripted Television, Telepictures and Shed Media. Prior to joining Warner Bros., Dungey served as vice president of original series at Netflix; before that, she was president, ABC Entertainment.



GLORIA CALDERÓN KELLETT

Gloria Calderón Kellett is an award-winning writer, director and actress. In 2021, as part of an overall deal with Amazon Studios, she was the creator, executive producer, showrunner and actress on the critically acclaimed comedy *With Love*. Prior to that, she co-created the award-winning comedy *One Day at a Time*. The daughter of Cuban immigrants, Calderón Kellett graduated from Loyola Marymount University and earned a master's degree in theater from the University of London. Calderón Kellett spent her early years as a writer-producer on such series as *Devious Maids*, *Rules of Engagement* and *How I Met Your Mother*. Her acting credits include *Jane the Virgin*, *Angie Tribeca*, *Dead to Me*, *How I Met Your Mother*, *One Day at a Time* and *United We Fall*, for which she also wrote and directed. One of her proudest moments was appearing as a narrator on *Drunk History*. Calderón Kellett has directed episodes of *One Day at a Time*, *Mr. Iglesias*, *Merry Happy Whatever*, *United We Fall* and the *Mad About You* revival. She also sold a feature film, *We Were There Too*, which she is writing with Natasha Rothwell for HBO Max. Committed to creating television that is accessible and inclusive, Calderón-Kellett is an ambassador for the ReFrame Project for gender parity and the National Women's History Museum. She is also a founding member of the Untitled Latinx Project, an advocacy group of Latina showrunners. With BuzzFeed/Pero Like, she launched a "Hollywood 101"

online series for new writers. Her professional accolades include a Television Academy Honors award, Mental Health America Media Award, ALMA Award, Imagen Award, Vanguard Award, NHMC Award, Sentinel Award and The Voice Award. She is also one of the few to receive a 100 percent rating on Rotten Tomatoes, for *One Day at a Time*. She has been honored as an industry leader by *The Hollywood Reporter* in its Top Women in Entertainment issue, *THR*100 issue and 50 Agents of Change issue and is a consistent figure in the *Variety* TV Producers Impact Report. She is now working a new slate of projects for Amazon Studios.



DAWN OLMSTEAD

Dawn Olmstead is CEO and partner of Anonymous Content, the management and film, TV and branded content company. Olmstead joined Anonymous Content from Universal Content Productions, where she served as president, overseeing scripted and non-scripted content, making her the first female head of a traditional media studio to oversee both. At UCP, Olmstead oversaw a range of scripted series across NBCU Cable Entertainment, which includes USA Network, SYFY, Bravo, E! and Oxygen, as well as for external networks and streaming platforms (Amazon, Hulu, Netflix, Peacock, Vrv and YouTube). Olmstead's scripted projects included the Emmy- and Golden Globe-winning *Mr. Robot*, *The Sinner*, *Homecoming*, *Dirty John*, *The Umbrella Academy* and *The Act*. She led several series for Peacock: *Dr. Death*, *Joe Exotic*, *Angelyne*, *Punky Brewster* and *Battlestar Galactica*. Olmstead also expanded the studio's reach with such series as Hulu's *The Girl from Plainville* and *Candy*; Netflix's *Brand New Cherry Flavor*; and Starz's *Gaslit*. In unscripted programming, Olmstead partnered with Academy Award winner Errol Morris on *A Wilderness of Error* for FX and with Academy Award nominee Joe Berlinger for *Unspeakable Crime: The Killing of Jessica Chambers* for Oxygen. The studio also produced the Netflix docuseries *The Business of Drugs*. In 2020, Olmstead launched the podcast network UCP Audio. Previously, Olmstead was an executive producer on the series *Girlfriends' Guide to Divorce*, *Prison Break*, *Tru Calling* and *Point Pleasant*. She began her career as a segment producer for *Saturday Night Live* and *The Jon Stewart Show*. She also executive-produced MTV's *Fear* and USA Network's *Cannonball Run* and brought *Robot Wars* to America. In addition, Olmstead produced the feature films *The Experiment*, *Black Christmas* and the HBO documentary *The Living Museum*. She is a founder, co-owner and board member of Face Haus, a "facial bar" with ten locations in Los Angeles, New York and Dallas. She also serves on the board of YES, "Young Eisner Scholars," a nonprofit dedicated to helping underserved students. A native of Brooklyn, NY, Olmstead holds a dual degree in fine arts and film from Hofstra University. She lives in Los Angeles with her husband, writer Matt Olmstead, and their five children.



VERNON SANDERS

Vernon Sanders is co-head of television at Amazon Studios, where he oversees all scripted and unscripted original programming, alongside Albert Cheng. Projects of note include the Emmy Award-winning comedies *Fleabag* and *The Marvelous Mrs. Maisel*, hit dramas such as *Tom Clancy's Jack Ryan*, starring John Krasinski and the irreverent superhero series *The Boys*. Prior to joining Amazon Studios, Sanders served as executive vice president, current programming for NBC, where he oversaw more than twenty-five shows annually over his seven-year tenure, including *This Is Us*, *The Good Place* and *Superstore*. Previously, Sanders was senior vice president, drama programming, for both NBC and Universal Television, and was senior vice president, comedy series for Universal Media Studios, where he was responsible for the creative supervision of the studio's comedy programming, including the Emmy Award-winning *30 Rock* and *The Office*. He also led the first year of the studio's Director in Training program. Sanders holds a bachelor's degree in film and video from Pennsylvania State University.

2022 TELEVISION ACADEMY EXECUTIVE COMMITTEE



ZACK VAN AMBURG

Zack Van Amburg is the chief content officer and head of worldwide video for Apple TV+, Van Amburg oversees all aspects of the vision and strategy for video programming globally, including the launch of the platform in 2019, which made history as the first streaming service to debut with all original programs in over 100 countries. Under his leadership, Apple TV+ has become a home for some of the world's most creative storytellers. Apple TV+ has premiered more original hits and received more award recognition faster than any other streaming service, including Emmy Awards, Daytime Emmy Awards, SAG Awards, NAACP Image Awards, Critics Choice Awards, Peabody Awards, Critics Choice Documentary Awards and more. Its original series include the international hit *Ted Lasso*, winner of multiple Emmy Awards (including Outstanding Comedy Series), SAG Awards, Golden Globe Awards and numerous others; the Emmy-, SAG- and Critics Choice Award-winning *The Morning Show*; Emmy Award-winning *Severance*; Peabody Award-winning *Dickinson*; *Central Park*, honored by the African American Film Critics Association as Best Animated Program; UK TV Choice Award-nominated *Trying*; NAACP Image Award-winning *Truth Be Told*; and Daytime Emmy-winning children's programs *Ghostwriter* and *Snoopy in Space*. The critically lauded slate also includes *The Afterparty*, *Mosquito Coast*, *The Shrink Next Door*, *Servant*, *Defending Jacob*, *Little America*, *See*, *Mythic Quest* and *For All Mankind*. In addition, he oversees the Apple TV+ slate of films, among them CODA winner of three Academy Awards, including Best Picture; *On the Rocks*, from writer-director Sofia Coppola and starring Rashida Jones and Bill Murray; *Emancipation*, from director Antoine Fuqua and starring and produced by Will Smith; and director Martin Scorsese's forthcoming *Killers of the Flower Moon*, starring Leonardo DiCaprio and Robert De Niro. Prior to joining Apple in 2017, Van Amburg served as president, Sony Pictures Television, where he oversaw some of TV's most broadly praised shows of the past decade. Van Amburg serves on the Paley Center for Media board of governors, as well as the Peabody Awards board of directors. He holds a B.A. in English literature from Georgetown University.

GOVERNORS' APPOINTEES



DANIEL H. BIRMAN

Daniel H. Birman is an award-winning documentary producer based in Los Angeles. Daniel H. Birman Productions is in active development on social and environmental documentaries. Birman recently completed *St. Patrick's Greatest Gift*, a documentary short for Curiosity Stream, based on Thomas Cahill's *New York Times* bestseller, *How the Irish Saved Civilization*. He also completed a feature documentary for Netflix titled *Murder to Mercy: The Cyntoia Brown Story*. This seventeen-year odyssey follows a sixteen-year-old girl who was arrested for murder in Tennessee in 2004, the deep social issues that led to her receiving a life sentence, her complex family history and the ensuing years that led to her early release from prison in 2019. He also produced the first documentary on Cyntoia Brown, *Me Facing Life: Cyntoia's Story* for *Independent Lens* on PBS. Other notable projects include *The Earliest Americans*, *The Hunt for Dark Matter* and *Conscious Capitalism*. Birman also produced and directed *Perfecting Flight*, a feature documentary about legendary aviator Bob Hoover, narrated by Harrison Ford. Birman produced *Chasing Speed (Velocity)*, a documentary about Leslie Porterfield, the fastest woman in the world on a motorcycle. And Birman produced, directed and wrote *Brace for Impact*, an exclusive about Capt. Chesley B. Sullenberger III's successful emergency landing of US Airways Flight 1549 on the Hudson River (TLC & Discovery Channel). Birman also produced a one-hour special for the *Naked Universe* series on National Geographic Channel, *Death of the Universe*, that explores new theories about how the universe will end. He produced *Europa: Mystery of the Ice Moon*, a one-hour special for Science Channel about exploring a moon of Jupiter that might support life; and *Medical Maverick* – two one-hour shows for Discovery Health about a world-class trauma surgeon. Birman also produced *The Team*, a four-part and first-ever nonfiction series

for Nickelodeon, and *Chopper Rescue*, a one-hour trauma pilot for Discovery Health. Also for Discovery Health, he produced *Alternatives: Uncovered*, a series of one-hour programs. Birman produced medical television with some of America's leading research physicians during a six-year association with Lifetime Medical Television. Birman is on the faculty of the University of Southern California's Annenberg School of Journalism, where he teaches documentary to undergraduate and graduate students. He is executive producer for *Impact*, the school's student-produced documentary series currently featured on Spectrum News 1, L.A.'s first 24-hour news channel.



DEBRA CURTIS

Television executive Debra Curtis has been responsible for more than forty television series. Most recently, she served as executive vice president and head of current programming at Entertainment One (eOne) Television. During her tenure at eOne, she oversaw series including *The Rookie* (ABC), *Designated Survivor* (Netflix), *Ransom* (CBS) and *Hell on Wheels* (AMC). Prior to joining eOne, Curtis spent fifteen years at Sony Pictures Television, where she was vice president of current programming and was responsible for twenty-five series, including the Emmy Award-winning and -nominated series *Damages* (FX), *Rescue Me* (FX), *Community* (NBC), *The Shield* (FX) and *Joan of Arcadia* (CBS). Curtis has a long history with the Television Academy. Prior to serving as governor, she was on the Peer Group Executive Committee for Television Executives and previously spent ten years working with the Academy's Foundation as chair of the New Leadership Council. Her first job in Hollywood was as a Television Academy Foundation Summer Intern.



JILL DICKERSON

Jill Dickerson currently serves as head of unscripted originals at Snap Inc., the parent company of Snapchat. Since joining Snap, she has led development on a number of made-for-mobile shows for Snapchat's 306 million daily active users, including Will Smith's *Will from Home*, featuring the first-ever *Fresh Prince of Bel-Air* reunion; *Ryan Doesn't Know*, with Ryan Reynolds; and *Charli us Dixie*, with Charli and Dixie D'Amelio. Prior to joining Snap in January 2020, Dickerson served as senior vice president, programming and development at OWN: Oprah Winfrey Network for over ten years, where she started as vice president of programming and development and helped launch the network's unscripted division with series including *Our America* with Lisa Ling, *Welcome to Sweetie Pie's*, *Black Love*, *Ready to Love* and *Love & Marriage: Huntsville*. Dickerson brings more than two decades of experience in reality programming to Snap, where she actively collaborates with producers in the development of nonfiction programming and supervises editorial management of outside production. Before becoming an executive, she was consulting producer and head writer for the Sydney, Hollywood and Brooklyn seasons of MTV's longest-running reality series, *The Real World*, where she was responsible for developing all storylines and overseeing structure and editing of the groundbreaking show. Previously Dickerson served as series producer for TLC's *Miami Ink*, supervising story producer for the premiere seasons of ABC series *The Bachelorette*, *The Mole* and *Making the Band* and senior story editor for CBS's *Big Brother*. She got her start as a story editor on MTV's *The Real World: Hawaii*. Dickerson has an MFA in Culture and Media from New York University and a B.A. in social anthropology from Harvard & Radcliffe Colleges.

2022 TELEVISION ACADEMY EXECUTIVE COMMITTEE



KIM TAYLOR-COLEMAN, CSA

Kim Taylor-Coleman, CSA, is a Los Angeles-based casting director known for her work in television and film. She received Emmy Award nominations for her casting work on the acclaimed Emmy-nominated drama *American Crime* (ABC), created by John Ridley, and *Lovecraft Country* (HBO). Her other television credits include *Dear White People* and *She's Gotta Have It* (Netflix); *Snowfall* (FX); *The Good Doctor* (ABC); *Greenleaf* and *If Loving You Is Wrong* and *The Hayes and the Have Nots* (OWN); *Survivor's Remorse* and *Heels* (Starz). Additional television work includes *Wu-Tang: An American Saga* and *Woke* (Hulu); *The Good Lord Bird* (Showtime); *Genius: Aretha* (Nat Geo); and *The Upshaws*, *Self Made: Inspired by the Life of Madam C.J. Walker* and *Family Reunion* (Netflix). She has received three Artios Awards from the Casting Society of America for excellence in casting for her work on the feature films *Dope*, *Dear White People* and Spike Lee's Oscar-winning film *BlacKkKlansman*. Her recent feature films include *Da 5 Bloods* (Netflix), *Space Jam 2* (Warner Bros.), *Fatherhood* (Sony), *Harriet* (Focus Features) *Little* and *Night School* (Universal). She also casts all television and feature films for the prolific writer-producer-director Tyler Perry.

FOUNDATION CHAIR



CRIS ABREGO, Foundation Chair

Cris Abrego is chairman of the Americas at Banijay, the world's largest independent content producer and distributor. Until January 2022, Abrego served as chairman of Banijay Americas and president and CEO of Endemol Shine Holdings. In his current role, he leads all acquisitions and new business ventures across North and South America for Banijay. Abrego first joined Endemol Shine North America as co-CEO in 2014. Elevated to CEO, Endemol Shine North America and Chairman, Endemol Shine Americas in 2016, Abrego assumed expanded oversight when Banijay acquired Endemol Shine Group in 2020. As co-founder and CEO of 51 Minds Entertainment in 2003, Abrego pioneered the then-new celeb-reality genre of unscripted television with shows such as *The Surreal Life*. He followed the success of *The Surreal Life* with a string of celeb-reality hits, growing the unscripted studio from its boutique beginnings into an industry heavyweight that produced more than \$100 million a year in content. At its height, 51 Minds Entertainment was producing more than 150 hours of programming a year for VH1 alone, eventually selling to Endemol in 2008. Abrego began his career at one of the Banijay Americas studios that he oversees today, Bunim/Murray Productions, where he worked on unscripted hits *The Real World* and *Road Rules*. In addition to his position as Chair of the Television Academy Foundation, the charitable pro-social arm of the Television Academy, Abrego serves as a member of the Academy's Executive Committee.

2022 TELEVISION ACADEMY BOARD OF GOVERNORS



Anya Adams
Directors



Kaz Aizawa
Animation



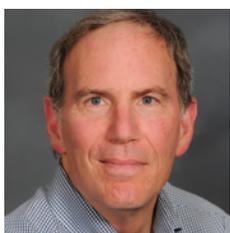
Lesley Aletter
Stunts



Wendy Aylsworth
Science & Technology



Bob Bergen
Performers



Daniel H. Birman
Documentary
Programming



Eddie Bonin
Special Visual Effects



Scott Boyd, ACE
Picture Editors



Shannon Buck
Public Relations



Kathryn Burns
Choreography



Jeff Calderon
Lighting, Camera &
Technical Arts



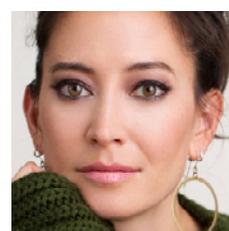
Nikki Carbonetta
Makeup Artists/
Hairstylists



Tony Carey
Producers



Rich Carter
Commercials



Sherri Chung
Music



Ana Criado
Motion & Title Design



Debra Curtis
Television Executives



Nicole Demerse
Writers



Jill Dickerson
Reality Programming



Jo DiSante
Television Executives

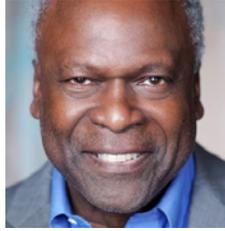
2022 TELEVISION ACADEMY BOARD OF GOVERNORS



Joe Earle, CAS
Sound



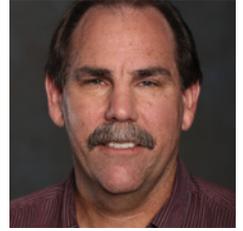
Nina Erb, ACE
Picture Editors



Kim Estes
Performers



Joel Fajnor
Animation



Ed Fassl
Sound Editors



Keiren Fisher
Production Executives



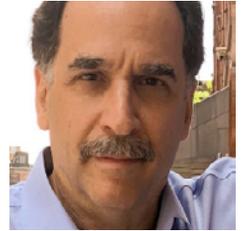
Scott Freeman
Reality Programming



Laura Guzik
Costume Design &
Supervision



Stephanie Hampton
Los Angeles Area



Marc Hirschfeld, CSA
Casting Directors



Dominique Kelley
Choreography



Kira Kelly, ASC
Cinematographers



Senain Khesghi
Documentary
Programming



Bryan Leder
Professional
Representatives



Christie Lyn Lugo Leigh
Los Angeles Area



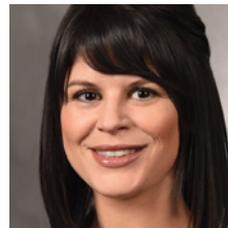
Charlie McBrearty
Commercials



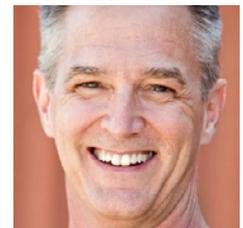
Brenda Brkusic Milinkovic
Daytime Programming



George Mooradian, ASC
Cinematographers



Judalina Neira
Writers



Phillip W. Palmer, CAS
Sound



David Plakos
Lighting, Camera &
Technical Arts



Keith Raskin
Producers



Christopher B. Reeves
Sound Editors



Luke Reichle
Costume Design &
Supervision



Glenn Rigberg
Professional
Representatives



Larry Rosenthal
Stunts



Jeff Russo
Music



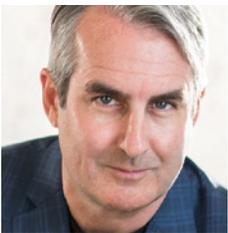
Jill Sanford
Children's Programming



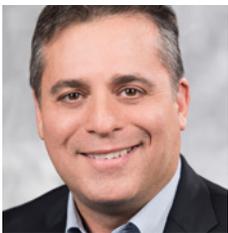
Halina Siwolop
Art Directors/Set
Decorators



Hollann Sobers
Production Executives



Derek Spears
Special Visual Effects



Steve Spignese
Public Relations



Michael Spiller
Directors



Kim Taylor-Coleman, CSA
Casting Directors



Vito Trotta
Makeup Artists/
Hairstylists



Troy Underwood
Children's Programming



Renée Villafan
Daytime Programming



Steve Viola
Motion & Title Design



James Yarnell
Art Directors/Set
Decorators



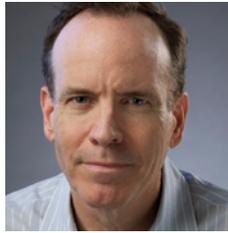
Barry Zegel
Science & Technology

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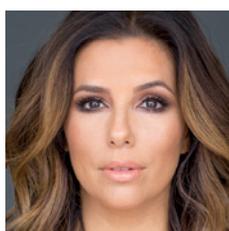
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Emmy Awards

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Angel Moreno
Production Manager

David Kauha
Graphic Designer

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Barb Held
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Barbara Chase
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Amy Pierce
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Timothy Kennelly
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Neha Modi
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Veata Betton
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Camille Seariac
Social Media Creative Producer

Emily Ong
Marketing Communications Coordinator

Caitlin Williamson
Digital Communications Coordinator

Janet Kim
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Michael Brian
Talent Coordinator

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ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE

**CONSOLIDATED FINANCIAL
STATEMENTS AND SUPPLEMENTARY
INFORMATION**

YEARS ENDED DECEMBER 31, 2022 AND 2021
WITH REPORT OF INDEPENDENT AUDITORS



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Report of Independent Auditors

To the Board of Governors
Academy of Television Arts & Sciences

Opinion

We have audited the consolidated financial statements of the Academy of Television Arts & Sciences (the Company), which comprise the consolidated statements of financial position as of December 31, 2022 and 2021, and the related consolidated statements of activities and cash flows for the years then ended, and the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2022 and 2021, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

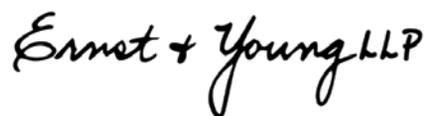
Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

The logo for Ernst & Young LLP, featuring the company name in a stylized, handwritten-style script.

May 31, 2023

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ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	December 31	
	2022	2021
Assets		
Cash and cash equivalents	\$ 14,222,206	\$ 12,581,941
Pledges and other receivables	3,000,148	3,136,250
Prepaid expenses and other assets	791,199	945,729
Investments	32,782,739	36,547,235
Property and equipment, net	29,750,109	31,164,269
Operating lease right-of-use assets	104,472	-
Total assets	\$ 80,650,873	\$ 84,375,424
Liabilities and net assets		
Accounts payable and accrued liabilities	\$ 4,085,199	\$ 4,064,785
Deferred revenue	3,478,278	4,147,475
Operating lease liabilities	104,472	-
Note payable	-	1,766,195
Total liabilities	7,667,949	9,978,455
Net assets:		
Without donor restrictions	69,687,858	71,154,412
With donor restrictions	3,295,066	3,242,557
Total net assets	72,982,924	74,396,969
Total liabilities and net assets	\$ 80,650,873	\$ 84,375,424

See accompanying notes.

ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE

CONSOLIDATED STATEMENTS OF ACTIVITIES

	December 31	
	2022	2021
Revenues:		
Primetime Emmy Awards	\$ 24,014,752	\$ 18,350,942
Emmy publications	8,181,746	6,787,755
Membership and screening room dues	4,055,984	3,649,748
Forgiveness of note payable	1,766,195	-
Corporate sponsorships	1,558,000	1,088,500
Donations	1,474,292	1,117,589
Activities and other	1,398,640	1,283,969
Investment income	984,892	819,415
In-kind contributions	615,024	287,572
Media center operations	493,565	63,731
Los Angeles Area Emmy Awards	246,643	242,729
Net (loss) gain in fair value of investments	(4,976,084)	1,570,921
Total revenues	<u>39,813,649</u>	<u>35,262,871</u>
Net assets released from restrictions	176,903	101,758
Total unrestricted revenues and other support	<u>39,990,552</u>	<u>35,364,629</u>
Expenses:		
Primetime Emmy Awards	10,713,243	5,943,283
Emmy publications	6,023,815	4,857,901
Membership and screening room	520,337	312,621
Corporate sponsorships	562,695	465,574
Activities and other	3,254,801	2,790,925
Media center operations	2,728,432	2,947,941
Fundraising	842,533	579,168
Television archives	657,100	604,393
Los Angeles Area Emmy Awards	617,527	553,434
Press, publicity, and advertising	605,809	528,345
Internships	445,541	212,935
Educational programs	227,663	33,777
General and administrative	14,257,610	13,842,429
Total expenses	<u>41,457,106</u>	<u>33,672,726</u>
Total unrestricted revenues and other support (under) over expenses	<u>(1,466,554)</u>	1,691,903
Changes in net assets without donor restrictions	<u>(1,466,554)</u>	1,691,903
Changes in net assets with donor restrictions		
Donations	410,450	770,359
Interest income	50,661	118,592
Realized loss on investment	(15,070)	-
Unrealized investment loss	(216,629)	(246)
Net assets released from restrictions	(176,903)	(101,758)
Change in net assets with donor restrictions	<u>52,509</u>	<u>786,947</u>
Total changes in net assets	<u>\$ (1,414,045)</u>	<u>\$ 2,478,850</u>

See accompanying notes.

ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE CONSOLIDATED STATEMENTS OF CASH FLOWS

	Year Ended December 31	
	2022	2021
Operating activities		
Change in net assets	\$ (1,414,045)	\$ 2,478,850
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	2,249,982	2,488,022
Amortization of operating lease right-of-use assets	32,546	-
Changes in fair value of investments	5,207,783	(1,368,643)
Forgiveness of note payable	(1,766,195)	-
Changes in operating assets and liabilities:		
Pledges and other receivables	136,102	(546,212)
Due (from) to National Academy of Television Arts & Sciences	-	(138,615)
Prepaid expenses and other assets	154,530	(265,419)
Accounts payable and accrued liabilities	20,414	1,825
Operating lease liabilities	(32,546)	-
Deferred revenue	(669,197)	1,732,926
Net cash provided by operating activities	3,919,374	4,382,734
Investing activities		
Purchase of investments	(3,444,946)	(8,242,009)
Proceeds from sale and maturities of investments	2,001,659	4,474,216
Purchase of property and equipment	(835,822)	(600,506)
Net cash used in investing activities	(2,279,109)	(4,368,299)
Financing activities		
Proceeds from note payable	-	1,766,195
Contributions restricted for other long-term purposes	-	246,027
Net cash provided by financing activities	-	2,012,222
Net increase in cash and cash equivalents	1,640,265	2,026,657
Cash and cash equivalents at beginning of year	12,581,941	10,555,284
Cash and cash equivalents at end of year	\$ 14,222,206	\$ 12,581,941

See accompanying notes.

ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022

1. Organization and Basis of Presentation

The Academy of Television Arts & Sciences (Television Academy) is a tax-exempt organization under Section 501(c)(6) of the Internal Revenue Code (the Code) and similar state statutes. The Television Academy was organized to advance the arts and sciences of television and to foster creative leadership in the television industry for artistic, cultural, educational, and technological progress. The Television Academy is responsible for administering two Emmy Awards shows that recognize excellence in television programming: the Primetime Emmys and the Los Angeles Area Emmys. These award shows, along with membership dues and Emmy publications advertising sales, represent the Television Academy's primary sources of revenue.

The Academy of Television Arts & Sciences Foundation (Television Academy Foundation) is a tax-exempt organization under Section 501(c)(3) of the Code and similar state statutes. The Television Academy Foundation's operations are primarily directed toward the administration and support of educational and cultural activities related to the television industry. The Television Academy Foundation's primary sources of revenue are contributions from third-party grants and donations.

The Television Academy Foundation's bylaws provide that the selection of all directors, other than those serving ex officio, are subject to approval of, and appointment by, the Board of Governors of the Television Academy by a vote of the majority thereof, which have the sole right to appoint or remove any director other than those serving ex officio. As such, the Television Academy Foundation is considered a controlled affiliate of the Television Academy.

Basis of Consolidation

The accompanying consolidated financial statements include the accounts of the Television Academy and its affiliate, the Television Academy Foundation. These entities are collectively referred to hereinafter as the Television Academy. All significant intercompany accounts and transactions have been eliminated in the consolidation.

Use of Estimates

The preparation of the consolidated financial statements in conformity with accounting principles generally accepted in the United States (U.S. GAAP) requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and the accompanying notes. Actual results could differ from such estimates.

2. Summary of Significant Accounting Policies

Revenue Recognition

Primetime Emmy Awards revenues consist of television rights, syndication fees, ticket sales, nomination entry fees, and other miscellaneous revenues associated with the Emmy Awards. Television rights and syndication fees for the Emmy Awards shows are recognized in the year in which the related program is telecast. Ticket sales, entry fees, and other miscellaneous revenues associated with the Emmy Awards are recognized as the related event or service occurs.

Membership dues and subscriptions are recognized as deferred revenue at the onset of the membership or subscription period, to the extent paid, and recognized as revenue ratably over the term of the membership or subscription period.

ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2. Summary of Significant Accounting Policies (continued)

Advertising revenues (Emmy publications) are recognized when published.

Corporate sponsorships consist of monetary goods received for sponsorship of certain Television Academy events. Corporate sponsorships are generally recognized as the sponsored event or other obligations of the arrangement occur.

Contributions, grants, and donations generally are recognized as revenues in the period in which the unconditional promise is received. Contributions, grants, and donations with donor-imposed restrictions are recognized as net assets with donor restrictions; however, donor-restricted contributions whose restrictions are met in the same reporting period are reported as net assets without donor restrictions.

In-Kind Contributions

Contributions of assets other than cash are recorded at their estimated fair value. Multiple organizations provided products, venue locations, services, and airline tickets with a combined retail value of \$615,024 and \$287,572 for the years ended December 31, 2022 and 2021, respectively. These amounts are included as in-kind contributions and as general and administrative expenses or fundraising expenses in the accompanying consolidated statements of activities for the years ended December 31, 2022 and 2021, respectively.

Cash and Cash Equivalents

The Television Academy considers all highly liquid debt instruments purchased with an original maturity of three months or less and investments in money market accounts to be cash equivalents.

Pledges and Other Receivables

Pledges and other receivables are stated at net realizable value. The Television Academy evaluates the need for an allowance for doubtful accounts to reflect its estimate of the collectability of the accounts receivable based on past collection history and the identification of specific potential customer risks. At December 31, 2022 and 2021, no reserve was considered necessary. Unconditional pledges to be received in future years are discounted using a risk-free rate consistent with the expected cash flow period.

Investments

Investments are stated at fair value. Fair value is established based on quoted prices from recognized security exchanges for marketable securities and net asset value for alternative investments. Net appreciation (depreciation) in the fair value of investments and changes to net assets values consist of the realized gains or losses and the unrealized appreciation (depreciation) on those investments for the year. The cost of investment securities is based on the specific identification method using the market valuation approach.

It is the Television Academy Foundation's policy to hold certificates of deposit to maturity. All certificate of deposit accounts are insured by the Federal Deposit Insurance Corporation (FDIC), as amounts held in each account are individually below the FDIC insurance limit.

2. Summary of Significant Accounting Policies (continued)

Property and Equipment

Property and equipment are recorded at cost. Depreciation and amortization are computed using the straight-line method over the estimated lives of the assets. The Media Center has a useful life of 30 years. The general range of useful lives for remaining property and equipment is 3 to 5 years for furniture, equipment, and software.

Long-Lived Assets

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by the cash flows generated by the assets. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds their fair value. There were no impairments in 2022 and 2021.

Income Taxes

The Television Academy has been recognized as a tax-exempt organization pursuant to Section 501(c)(6) of the Code. Management is of the opinion that substantially all of the Television Academy's activities are related to their exempt purposes, and no material uncertain tax positions have been identified or recorded in the consolidated financial statements at December 31, 2022 and 2021. The Television Academy currently files Form 990 in the U.S. federal jurisdiction and corresponding state information returns in the state of California. The Television Academy is not currently under any income tax examinations in major tax jurisdictions for any prior tax period.

The Television Academy Foundation has been recognized as a tax-exempt organization pursuant to Section 501(c)(3) of the Code and is organized and operated exclusively for charitable, literary, and educational purposes as described in Section 170(c)(2), including the advancement of the arts and sciences of television. Management is of the opinion that substantially all of the Television Academy Foundation's activities are related to its exempt purpose, and no material uncertain tax positions have been identified or recorded in the financial statements at December 31, 2022 and 2021. The Television Academy Foundation currently files Form 990 in the U.S. federal jurisdiction and corresponding state information returns in the state of California. The Television Academy Foundation is not currently under any income tax examinations in major tax jurisdictions for any prior period.

Assets Released From Restriction

Assets are released from restriction by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors.

Net Assets With Donor Restrictions

Net assets with donor restrictions of \$3,295,066 and \$3,242,557 at December 31, 2022 and 2021, respectively, pertain to contributions received with donor-imposed restrictions.

The Television Academy Foundation held a fundraising campaign (New Destination Campaign) to raise funds for Television Academy Foundation programs. Included in net assets with donor restrictions are pledges received and receivable at December 31, 2022 and 2021, totaling \$1,906,180 and \$2,098,559, respectively, that are restricted for the New Destination Campaign. The New Destination Campaign will support the Television Academy Foundation's ability to fulfill its mission through the expansion of its internship program, increase in awarded scholarships, and overall expansion of its philanthropic efforts.

ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2. Summary of Significant Accounting Policies (continued)

Net assets with donor restrictions include \$273,622 and \$364,829 as of December 31, 2022 and 2021, respectively, related to maintenance services to be provided by Dolby; \$95,918 and \$103,549 as of December 31, 2022 and 2021, respectively, that are to be used to establish an award to be given at the annual College Television Awards; \$959,346 and \$675,620 as of December 31, 2022 and 2021, respectively, related to the Interviews Preservation Fund that are used to fund the preservation of archives; \$300,000 as of December 31, 2021, for Educational Program's payroll costs; and \$60,000 as of December 31, 2022, for Educational Program's Alek Trebek Fellowships.

New Accounting Pronouncements

In June 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, which introduced an expected credit loss methodology for the impairment of financial assets measured at amortized cost basis. That methodology replaces the probable incurred loss model for those assets. On November 2019, the FASB issued ASU 2019-10, *Financial Instruments - Credit Losses (Topic 326)*, which extended the adoption deadline for ASU 2016-13 from beginning on December 15, 2018, to fiscal years beginning after December 15, 2022, for private companies. Early adoption continues to be allowed. The Television Academy is currently evaluating the impact of its pending adoption of the new standard on its consolidated financial statements.

Recently Adopted Accounting Standards

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*. On January 1, 2022, the Television Academy adopted Accounting Standards Codification (ASC) 842, which requires the recognition of right-of-use assets ("ROU assets") and related lease liabilities on the balance sheet using a modified retrospective approach and permits application at the beginning of the period of adoption, with comparative periods continuing to be reported under ASC 840. As such, the consolidated financial statements related to periods prior to January 1, 2022, were not restated and continue to be reported under ASC 840, which did not require the recognition of operating lease liabilities on the balance sheet. As a result, the consolidated financial statements related to periods prior to January 1, 2022, are not entirely comparative with current and future periods. As permitted under ASC 842, the Television Academy elected the package of practical expedients that permit the Television Academy to not reassess (1) whether any expired or existing contracts contain a lease, (2) the lease classification for any expired or existing leases, and (3) whether previously capitalized costs continue to qualify as initial indirect costs for any existing leases. In connection with its application of the lease guidance, the Television Academy has evaluated the lease and non-lease components within its leases where it is the lessee and has elected, for all classes of underlying assets, the practical expedient to present lease and non-lease components in its lease agreements as one component. In addition, the Television Academy has elected not to recognize short-term leases on its balance sheet.

At the inception of an arrangement, the Television Academy determines whether the arrangement is or contains a lease based on the unique facts and circumstances present. For identified leases, the Television Academy has elected to use the risk-free rate when the rate implicit in the lease is not readily determinable to discount the related future payment obligations as of January 1, 2022, to determine its lease liability as of adoption. As of the adoption date, the Television Academy recognized a lease liability of \$137,018 and a corresponding ROU asset of \$137,018; there was no impact to net assets from the adoption.

2. Summary of Significant Accounting Policies (continued)

The Television Academy records rent expense for operating leases on a straight-line basis over the lease term. The straight-line calculation of rent expense includes rent escalations on certain leases, as well as lease incentives provided by the landlords, including payments for leasehold improvements and rent-free periods. The Television Academy begins recognition of rent expense on the commencement date, which generally is the date that the asset is made available for use. The lease liability is included in lease liabilities within the consolidated balance sheet, which are reduced as lease-related payments are made.

In September 2020, the FASB issued ASU 2020-07, Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets (Topic 958), which requires presentation of contributed nonfinancial assets as a separate line in the consolidated statement of activities, apart from contributions of cash or other financial assets. The objective of the ASU is to improve transparency in the reporting of contributed nonfinancial assets, also known as gifts-in-kind, for not-for-profit organizations. ASU 2020-07 is effective retrospectively for annual reporting periods beginning after June 15, 2021, with early adoption permitted. The adoption of this standard did not have a material impact on the Television Academy's consolidated financial statements.

3. Pledges and Other Receivables

Pledges and other receivables consist of the following at December 31:

	<u>2022</u>	<u>2021</u>
Pledges receivable	\$ 922,125	\$ 1,066,329
Other receivables	2,078,023	2,069,921
	<u>\$ 3,000,148</u>	<u>\$ 3,136,250</u>

Long-term pledges are discounted using U.S. Department of the Treasury yield curve rates (1.70%–2.59%).

Pledges receivable as of December 31 are due as follows:

	<u>2022</u>	<u>2021</u>
Within one year	\$ 523,207	\$ 500,539
After one year but not more than five years	247,415	408,622
More than five years	250,000	250,000
	<u>1,020,622</u>	<u>1,159,161</u>
Less discount	(98,497)	(92,832)
	<u>\$ 922,125</u>	<u>\$ 1,066,329</u>

Pledges receivable from 8 entities accounted for 90% of total pledges receivable as of December 31, 2022, and 91% of total pledges receivable as of December 31, 2021.

ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Investments

Investments consist of the following at December 31:

	<u>2022</u>	<u>2021</u>
Equity mutual funds	\$ 10,778,876	\$ 12,098,118
Fixed income funds	5,408,566	6,324,123
Blended funds	6,648,962	8,701,157
Commodity investment trusts	1,351,247	1,359,600
Alternative investments	8,595,088	8,064,237
Total investments	<u>\$ 32,782,739</u>	<u>\$ 36,547,235</u>

All investments held at December 31, 2022 and 2021, are for long-term purposes.

Blended funds are mutual funds investing in both equity and fixed-income securities directly or through other funds.

Alternative investments are investments in private equity with diversification strategies, which, in the aggregate, attempt to provide lower volatility and lower correlation than the broader general markets. At least 90 days' prior written notice must be provided for redemption unless such notice period is waived by the investee. The investee intends to pay a portion of any redemption proceeds by issuing certain securities. The Television Academy accounts for its ownership interest in alternative investments under the net asset value method of accounting, which approximates fair value.

Commodity investment trusts invest in commodities and issue shares traded in an open market to reflect the performance of the underlying commodity.

The following is a summary of the cost basis and fair value of investments as of December 31:

	<u>2022</u>	<u>2021</u>
Cost basis	\$ 31,819,415	\$ 30,562,573
Fair value	32,782,739	36,547,235

The following is a summary of the net change in fair value of investments for the years ended December 31:

	<u>2022</u>	<u>2021</u>
Realized (losses) gains from sale of investments	\$ (186,445)	\$ 251,897
Unrealized (losses) gains	(5,021,338)	1,319,024
Change in fair value of investments, net	<u>\$ (5,207,783)</u>	<u>\$ 1,570,921</u>

5. Fair Value

A fair value measurement is determined based on the assumptions that a market participant would use in pricing an asset or liability. A three-tiered fair value hierarchy draws distinctions between market participant assumptions based on:

- Level 1: Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2: Inputs reflecting quoted prices for identical assets or liabilities in markets that are not active; quoted prices for similar assets or liabilities in active markets; inputs other than quoted prices that are observable for the asset or the liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3: Unobservable inputs reflecting the Television Academy's own assumptions incorporated in valuation techniques used to determine fair value. These assumptions are required to be consistent with market participant assumptions that are reasonably available.

The following tables present the financial instruments carried at fair value (except for the certificate of deposit, which is recorded based on amortized cost) on a recurring basis as of December 31, 2022 and 2021, by valuation hierarchy, all of which were based on the market approach, which uses prices and other relevant information generated by market transactions involving identical or comparable assets.

	Total	Level 1	Level 2	Level 3
December 31, 2022				
Equity mutual funds	\$ 10,778,876	\$ 10,778,876	\$ -	-
Fixed income funds	5,408,566	5,408,566	-	-
Blended funds	6,648,962	6,648,962	-	-
Commodity investment trusts	1,351,247	1,351,247	-	-
		<u>\$ 24,187,651</u>	<u>\$ -</u>	<u>-</u>
Alternative investments measured at net asset value	<u>8,595,088</u>			
Total investments	<u>\$ 32,782,739</u>			
	Total	Level 1	Level 2	Level 3
December 31, 2021				
Equity mutual funds	\$ 12,098,118	\$ 12,098,118	\$ -	-
Fixed income funds	6,324,123	6,324,123	-	-
Blended funds	8,701,157	8,701,157	-	-
Commodity investment trusts	1,359,600	1,359,600	-	-
		<u>\$ 28,482,998</u>	<u>\$ -</u>	<u>-</u>
Alternative investments measured at net asset value	<u>8,064,237</u>			
Total investments	<u>\$ 36,547,235</u>			

The carrying value of cash and cash equivalents, accounts receivable, interest receivable, prepaid expenses and other assets, accounts payable and accrued liabilities, and note payable approximate their fair value based on the liquidity or the short-term maturities of these instruments.

ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. Property and Equipment

Property and equipment, including equipment under capital leases, include the following at December 31:

	<u>2022</u>	<u>2021</u>
Land	\$ 1,328,093	\$ 1,328,093
Building and improvements	36,529,305	36,529,305
Plaza	866,907	866,907
Furniture, equipment, and software	15,020,142	14,184,320
Equipment leased under capital leases	108,535	108,535
	<u>53,852,982</u>	<u>53,017,160</u>
Less accumulated depreciation and amortization	<u>(24,102,873)</u>	<u>(21,852,891)</u>
	<u>\$ 29,750,109</u>	<u>\$ 31,164,269</u>

Depreciation expense was \$2,249,982 and \$2,488,012 for the years ended December 31, 2022 and 2021, respectively.

During 2016, a donor contributed the use of certain equipment to be used in the media center for a period of ten years. The fair value of the equipment at the date of donation was approximately \$3,087,927. The equipment is being depreciated over the ten-year term of the agreement. The donor also agreed to donate maintenance services over the ten-year period, which had a fair value at the date of donation of approximately \$912,073. The remaining value of future maintenance services is included within pledges receivable.

7. Television Rights and Syndication Fees

In August 2018, the Television Academy renegotiated its agreement with four television networks (ABC, CBS, NBC, and Fox – collectively, the Networks) to broadcast the Primetime Emmy awards show on a four-network “wheel” basis, beginning in 2019 and terminating in 2026. The Networks will pay the Television Academy an aggregate license fee of \$9,500,000 per year through 2026.

The Television Academy has various license agreements for the syndication of international rights for the broadcast of the Primetime Emmy Awards. The license fees received from these arrangements are included in the consolidated statements of activities as Primetime Emmy Awards revenue and amounted to \$1,620,793 and \$1,712,431 for the years ended December 31, 2022 and 2021, respectively.

Pursuant to a settlement agreement finalized in April 2004, 11% of television rights license fees and 15% of international syndication fees (after deduction of distribution fees and residual expense) received by the Television Academy with respect to the broadcast of the Primetime Emmy Awards are payable to the National Academy of Television Arts & Sciences (NATAS), an entity that jointly owns the rights to the Emmy logo and trademark. Television rights fees paid or payable to NATAS were \$1,017,500 for each of the years ended December 31, 2022 and 2021. International syndication royalty fees payable to NATAS were \$137,270 and \$171,409 for 2022 and 2021, respectively.

8. Note Payable

In February 2021, the Television Academy received proceeds from a loan under the Paycheck Protection Program (PPP) under the CARES Act in the amount of \$1,766,195 from Wells Fargo Bank. The PPP loan is evidenced by a promissory note, or Note, which contains customary events of default relating to, among other things, payment defaults and breaches of representations, warranties, or terms of the PPP Loan documents. The PPP Loan matures in February 2026 and bears interest at an annual rate of approximately 1%. The Television Academy may prepay the PPP Loan at any time prior to maturity with no prepayment penalties. The proceeds from the PPP Loan may only be used for payroll costs (including benefits), rent, and utility obligations. All or a portion of the PPP Loan may be forgiven by the U.S. Small Business Administration, or SBA, upon application by the Television Academy and upon documentation of expenditures in accordance with the SBA requirements. In the event the PPP Loan, or any portion thereof, is forgiven pursuant to the PPP, the amount forgiven is applied to outstanding principal. In May 2022, the Television Academy received notice from Wells Fargo Bank that the SBA had approved the Television Academy's application for forgiveness and that there was no remaining balance on the PPP loan. The Television Academy recorded the forgiveness of the note within its statement of activities in 2022.

9. Liquidity Management

In managing its liquidity, the Television Academy structures its financial assets to be available to satisfy general operating expenses, current liabilities, and other obligations as they come due. The Television Academy invests cash in excess of daily requirements in investments to help manage unanticipated liquidity needs. The Television Academy's financial assets available for general operating expenses within one year of December 31, 2022, are as follows:

Financial assets:	
Cash and cash equivalents	\$ 14,222,206
Pledges and other receivables (excluding pledges to be received after 2023)	2,601,230
Investments	32,782,739
Total financial assets and liquidity available within one year	<u>\$ 49,606,175</u>

10. Functional Expenses

The Television Academy's operations are primarily directed toward administering the Emmy Awards shows and related publications, along with providing support and activities to its members. The Television Academy Foundation's operations are primarily directed toward the administration and support of educational and cultural activities related to the television industry. General and administrative services include administration, finance and accounting, information technology, public relations, human resources, legal, and other functions. Expenses are allocated to program services, general and administrative services, and fundraising based on the functional department for which they are incurred. Program services include the Primetime Emmy Awards, Emmy Publications, Los Angeles Area Emmy Awards, activities and other, and membership and screening room. Departmental expenses may include various allocations of costs based on direct assignment, expenses, or other methods.

ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

10. Functional Expenses (continued)

Expenses by functional classification for the years ended December 31 consist of the following:

	2022			
	Program	General and Administrative	Fundraising	Total
Primetime Emmy Awards	\$ 10,713,243	\$ -	\$ -	\$ 10,713,243
Emmy publications	6,023,815	-	-	6,023,815
Membership and screening room	520,337	-	-	520,337
Corporate sponsorships	-	562,695	-	562,695
Activities and other	3,254,801	-	-	3,254,801
Media center operations	-	2,728,432	-	2,728,432
Fundraising	-	-	842,533	842,533
Television archives	657,100	-	-	657,100
Los Angeles Area Emmy Awards	617,527	-	-	617,527
Press, publicity, and advertising	605,809	-	-	605,809
Internships	445,541	-	-	445,541
Educational Programs	227,663	-	-	227,663
General and administrative	-	14,257,610	-	14,257,610
	\$ 23,065,836	\$ 17,548,737	\$ 842,533	\$ 41,457,106

	2021			
	Program	General and Administrative	Fundraising	Total
Primetime Emmy Awards	\$ 5,943,283	\$ -	\$ -	\$ 5,943,283
Emmy publications	4,857,901	-	-	4,857,901
Membership and screening room	312,621	-	-	312,621
Corporate sponsorships	-	465,574	-	465,574
Activities and other	2,790,925	-	-	2,790,925
Media center operations	-	2,947,941	-	2,947,941
Fundraising	-	-	579,168	579,168
Television archives	604,393	-	-	604,393
Los Angeles Area Emmy Awards	553,434	-	-	553,434
Press, publicity, and advertising	-	528,345	-	528,345
Internships	212,935	-	-	212,935
Educational programs	33,777	-	-	33,777
General and administrative	-	13,842,429	-	13,842,429
	\$ 15,309,269	\$ 17,784,289	\$ 579,168	\$ 33,672,726

11. Benefit Plans

The Television Academy has a defined contribution pension plan covering all of its full-time employees who are at least 21 years of age and who have been employed at the Television Academy for at least one year. Under the terms of the plan, the Television Academy is obligated to contribute 14% of the participating employees' compensation, plus an additional 5.7% of the portion of each participant's compensation, which exceeds the Social Security taxable wage base of \$147,000 in 2022 and \$142,800 in 2021, up to the maximum of \$305,000 and \$290,000 allowed under the Employee Retirement Income Security Act of 1974 for 2022 and 2021, respectively. Such contributions vest 20% per year beginning in the second year of employment. Total pension expense was \$1,059,149 and \$1,096,633 in 2022 and 2021, respectively.

The Television Academy also maintains a separate defined contribution retirement plan, which qualifies under Section 401(k) of the Code. The plan covers substantially all employees and allows for employee contributions up to 10% on a before-tax basis, subject to Internal Revenue Service limitations. The Television Academy does not match employee contributions under this plan.

12. Subsequent Events

There are two types of subsequent events: recognized subsequent events, which provide additional evidence about conditions that existed at the statement of financial position date, and nonrecognized subsequent events, which provide evidence about conditions that did not exist at the statement of financial position date but arose before the consolidated financial statements were issued. Recognized subsequent events are required to be recognized in the consolidated financial statements, and non-recognized subsequent events are required to be disclosed. The Television Academy evaluated subsequent events through May 31, 2023, which is the date the consolidated financial statements were available to be issued.



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SUPPLEMENTARY INFORMATION

Report of Independent Auditors on
Supplementary Information

To the Board of Governors
Academy of Television Arts & Sciences

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying consolidating statement of financial position and consolidating statement of activities is 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 consolidated 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.

Ernst & Young LLP

May 31, 2023

ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE CONSOLIDATING STATEMENT OF FINANCIAL POSITION

December 31, 2022

	Television Academy	Television Academy Foundation	Eliminations	Total
Assets				
Cash and cash equivalents	\$ 9,689,000	\$ 4,533,206	\$ -	\$ 14,222,206
Pledges and other receivables	1,498,885	1,501,263	-	3,000,148
Due from Television Academy	-	848,264	(848,264)	-
Due from Television Academy Foundation	1,525,990	-	(1,525,990)	-
Prepaid expenses and other assets	656,640	134,559	-	791,199
Investments	27,651,678	5,131,061	-	32,782,739
Property and equipment, net	4,073,276	25,676,833	-	29,750,109
Operating lease right-of-use assets	104,472	-	-	104,472
Total assets	\$ 45,199,941	\$ 37,825,186	\$ (2,374,254)	\$ 80,650,873
Liabilities and net assets				
Accounts payable and accrued liabilities	\$ 3,620,135	\$ 465,064	\$ -	\$ 4,085,199
Due to Television Academy	-	1,525,990	(1,525,990)	-
Due to Television Academy Foundation	848,264	-	(848,264)	-
Deferred revenue	2,845,565	632,713	-	3,478,278
Operating lease liabilities	104,472	-	-	104,472
Total liabilities	7,418,436	2,623,767	(2,374,254)	7,667,949
Net assets:				
Without donor restrictions	37,781,505	31,906,353	-	69,687,858
With donor restrictions	-	3,295,066	-	3,295,066
Total net assets	37,781,505	35,201,419	-	72,982,924
Total liabilities and net assets	\$ 45,199,941	\$ 37,825,186	\$ (2,374,254)	\$ 80,650,873

ACADEMY OF TELEVISION ARTS & SCIENCES AND AFFILIATE CONSOLIDATING STATEMENT OF ACTIVITIES

Year Ended December 31, 2022

	Television Academy	Television Academy Foundation	Eliminations	Total
Revenues:				
Primetime Emmy Awards	\$ 24,014,752	\$ -	\$ -	\$ 24,014,752
Emmy publications	8,181,746	-	-	8,181,746
Membership and screening room dues	4,055,984	-	-	4,055,984
Forgiveness of note payable	1,766,195	-	-	1,766,195
Corporate sponsorships	1,558,000	-	-	1,558,000
Donations	-	1,474,292	-	1,474,292
Activities and other	1,283,320	115,320	-	1,398,640
Interest income	885,504	99,388	-	984,892
In-kind contributions	590,561	24,463	-	615,024
In-kind contributions from Affiliate	-	1,676,963	(1,676,963)	-
Media center operations	-	493,565	-	493,565
TV Academy management fees	792,198	-	(792,198)	-
Los Angeles Area Emmy Awards	246,643	-	-	246,643
Net loss in fair value of investments	(4,388,636)	(587,448)	-	(4,976,084)
Total revenues	38,986,267	3,296,543	(2,469,161)	39,813,649
Net assets released from restrictions	-	476,903	(300,000)	176,903
Total unrestricted revenues and other support	38,986,267	3,773,446	(2,769,161)	39,990,552
Expenses:				
Primetime Emmy Awards	10,713,243	-	-	10,713,243
Emmy publications	6,023,815	-	-	6,023,815
Membership and screening room	520,337	-	-	520,337
Corporate sponsorships	562,695	-	-	562,695
TV Academy management fees	792,198	-	(792,198)	-
Activities and other	3,254,801	-	-	3,254,801
Media center operations	-	2,728,432	-	2,728,432
Fundraising	-	842,533	-	842,533
Television archives	-	657,100	-	657,100
Los Angeles Area Emmy Awards	617,527	-	-	617,527
Press, publicity, and advertising	605,809	-	-	605,809
Internships	-	445,541	-	445,541
Educational programs	-	227,663	-	227,663
General and administrative	12,794,049	1,463,561	-	14,257,610
In-kind personnel services and other from Affiliate	-	1,676,963	(1,676,963)	-
Total expenses	35,884,474	8,041,793	(2,469,161)	41,457,106
Total unrestricted revenues and other support over (under) expenses	3,101,793	(4,268,347)	(300,000)	(1,466,554)
Transfers to the Television Academy Foundation:	(2,370,264)	2,370,264	-	-
Change in net assets without donor restrictions	731,529	(1,898,083)	(300,000)	(1,466,554)
Donations	-	410,450	-	410,450
Interest income	-	50,661	-	50,661
Realized gain (loss) on investment	-	(15,070)	-	(15,070)
Unrealized investment loss	-	(216,629)	-	(216,629)
Net assets released from restrictions	-	(476,903)	300,000	(176,903)
Change in net assets with donor restrictions	-	(247,491)	300,000	52,509
Total change in net assets	\$ 731,529	\$ (2,145,574)	\$ -	\$ (1,414,045)



ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021
WITH REPORT OF INDEPENDENT AUDITORS



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Report of Independent Auditors

To the Board of Governors
Academy of Television Arts & Sciences

Opinion

We have audited the financial statements of the Academy of Television Arts & Sciences Foundation (the Company), which comprise the statements of financial position as of December 31, 2022 and 2021, and the related statements of activities and cash flows for the years then ended, and the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2022 and 2021, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

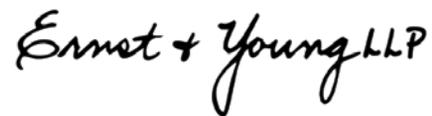
Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

The logo for Ernst & Young LLP, featuring the company name in a stylized, handwritten-style font.

May 31, 2023

EY | Building a better working world

EY exists to build a better working world, helping to create long-term value for clients, people and society and build trust in the capital markets.

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ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

STATEMENTS OF FINANCIAL POSITION

	December 31	
	2022	2021
Assets		
Cash and cash equivalents	\$ 4,533,206	\$ 5,544,470
Pledges and other receivables	1,501,263	1,496,856
Due from the Television Academy	848,264	1,650,009
Prepaid expenses and other assets	134,559	92,305
Investments	5,131,061	5,292,492
Property and equipment, net	25,676,833	27,200,229
Total assets	<u>\$ 37,825,186</u>	<u>\$ 41,276,361</u>
Liabilities and net assets		
Accounts payable and accrued liabilities	\$ 465,064	\$ 255,808
Due to the Television Academy	1,525,990	3,050,749
Deferred revenue	632,713	622,811
Total liabilities	<u>2,623,767</u>	<u>3,929,368</u>
Net assets:		
Without donor restrictions	31,906,353	33,804,436
With donor restrictions	3,295,066	3,542,557
Total net assets	<u>35,201,419</u>	<u>37,346,993</u>
Total liabilities and net assets	<u>\$ 37,825,186</u>	<u>\$ 41,276,361</u>

See accompanying notes.

ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

STATEMENTS OF ACTIVITIES

	Year Ended December 31	
	2022	2021
Changes in net assets without donor restrictions:		
Revenues:		
In-kind contributions	\$ 24,463	\$ 23,169
In-kind contributions from Affiliate	1,676,963	1,445,361
Media center operations	493,565	63,731
Interest income	99,388	104,571
Other	115,320	75,935
Other donations	1,474,292	1,117,589
Net (loss) gain in fair value of investments	(587,448)	112,229
Total unrestricted revenues	<u>3,296,543</u>	2,942,585
Net assets released from restrictions	476,903	101,758
Total unrestricted revenues and other support	<u>3,773,446</u>	3,044,343
Expenses:		
Media center operations	2,728,432	2,947,941
Fundraising	842,533	579,168
Television archives	657,100	604,393
Educational programs	227,663	33,777
Internships	445,541	212,935
General and administrative	1,463,561	1,064,409
In-kind personnel services and other from Affiliate	1,676,963	1,445,361
Total expenses	<u>8,041,793</u>	6,887,984
Total unrestricted revenues and other support under total expenses	<u>(4,268,347)</u>	(3,843,641)
Transfers from the Television Academy	2,370,264	1,457,107
Changes in net assets without donor restrictions	<u>(1,898,083)</u>	(2,386,534)
Changes in net assets with donor restrictions:		
Donations	410,450	770,359
Transfers from the Television Academy	-	300,000
Interest income	50,661	118,592
Realized loss	(15,070)	-
Unrealized investment loss	(216,629)	(246)
Net assets released from restrictions	(476,903)	(101,758)
Changes in net assets with donor restrictions	<u>(247,491)</u>	1,086,947
Total changes in net assets	<u>\$ (2,145,574)</u>	<u>\$ (1,299,587)</u>

See accompanying notes.

ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

STATEMENTS OF CASH FLOWS

	Year Ended December 31	
	2022	2021
Operating activities		
Changes in net assets	\$ (2,145,574)	\$ (1,299,587)
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Depreciation and amortization	1,523,396	1,798,648
Change in fair value of investments	819,147	(111,983)
Changes in operating assets and liabilities:		
Pledges and other receivables	(4,407)	(247,433)
Prepaid expenses and other assets	(42,254)	(14,181)
Accounts payable and accrued liabilities	209,257	(100,976)
Due to the Television Academy	(723,014)	1,102,435
Deferred revenue	9,901	69,902
Net cash (used in) provided by operating activities	<u>(353,548)</u>	1,196,825
Investing activities		
Purchase of investments	(1,198,318)	(3,738,080)
Proceeds from sale of investments	540,602	2,499,036
Net cash used in investing activities	<u>(657,716)</u>	(1,239,044)
Financing activities		
Contributions restricted for other long-term purposes	-	246,027
Net cash provided by financing activities	<u>-</u>	246,027
Net (decrease) increase in cash and cash equivalents	(1,011,264)	203,808
Cash and cash equivalents at beginning of year	5,544,470	5,340,662
Cash and cash equivalents at end of year	\$ 4,533,206	\$ 5,544,470

See accompanying notes.

ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

NOTES TO FINANCIAL STATEMENTS

1. Organization and Basis of Presentation

The Academy of Television Arts & Sciences Foundation (Television Academy Foundation) is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code (the Code) and similar state statutes. The Television Academy Foundation's operations are primarily directed toward the administration and support of educational and cultural activities related to the television industry. The Television Academy Foundation's primary sources of revenue are contributions from the Academy of Television Arts & Sciences (Television Academy) and other third-party grants and donations.

The Television Academy Foundation's bylaws provide that the selection of all directors (including those presently serving), other than those serving ex officio, are subject to approval of, and appointment by, the Board of Governors of the Television Academy by a vote of the majority thereof, which have the sole right to appoint or remove any director other than those serving ex officio. As such, the Television Academy Foundation is considered a controlled affiliate of the Television Academy.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and the accompanying notes. Actual results could differ from such estimates.

2. Summary of Significant Accounting Policies

Revenue Recognition

Contributions, grants, and donations generally are recognized as revenues in the period in which the unconditional promise is received. Contributions, grants, and donations with donor-imposed restrictions are reported as net assets with donor restrictions; however, donor-restricted contributions whose restrictions are met in the same reporting period are reported as net assets without donor restrictions.

In-Kind Contributions

Contributions of assets other than cash are recorded at their estimated fair value as in-kind contributions.

The Television Academy Foundation receives services from personnel of the Television Academy, which are measured at fair value, which is determined based on the cost of the personnel providing such services. As a result, management recorded \$1,676,963 and \$1,445,361 for 2022 and 2021, respectively, as in-kind contributions from Affiliate and in-kind personnel services and other from Affiliate. These contributions are used for general and administrative purposes.

Cash and Cash Equivalents

The Television Academy Foundation considers all highly liquid debt instruments purchased with an original maturity of three months or less and investments in money market accounts to be cash equivalents.

Pledges and Other Receivables

Pledges and other receivables are stated at net realizable value. The Television Academy Foundation evaluates the need for an allowance for doubtful accounts to reflect its estimate of the collectability of receivables based on past collection history and the identification of specific potential donor risks. At December 31, 2022 and 2021, no reserve was considered necessary. Unconditional pledges to be received in future years are discounted using a risk-free rate consistent with the expected cash flow period.

ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

2. Summary of Significant Accounting Policies (continued)

Investments

Investments are stated at fair value. Fair value is established based on quoted prices from recognized security exchanges for marketable securities and net asset value for alternative investments. Net appreciation (depreciation) in the fair value of investments and changes to net assets values, which consist of the realized gains or losses and the unrealized appreciation (depreciation) on those investments for the year, are included in the accompanying statements of activities. The cost of investment securities is based on the specific identification method using the market valuation approach.

It is the Television Academy Foundation's policy to hold certificates of deposit to maturity. All certificate of deposit accounts are insured by the Federal Deposit Insurance Corporation (FDIC) as amounts held in each account are individually below the FDIC insurance limit.

Property and Equipment

Property and equipment are recorded at cost. Depreciation and amortization are computed using the straight-line method over the estimated lives of the assets. The Media Center has a useful life of 30 years. The general range of useful lives for remaining property and equipment is 3 to 5 years for furniture, equipment, and software.

Long-Lived Assets

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by the cash flows generated by the assets. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds their fair value. There were no impairments in 2022 or 2021.

Income Taxes

The Television Academy Foundation has been recognized as a tax-exempt organization pursuant to Section 501(c)(3) of the Code, and is organized and operated exclusively for charitable, literary, and educational purposes as described in Section 170(c)(2), including the advancement of the arts and sciences of television. Management is of the opinion that substantially all of the Television Academy Foundation's activities are related to its exempt purpose, and no material uncertain tax positions have been identified or recorded in the financial statements at December 31, 2022 and 2021. The Television Academy Foundation currently files Form 990 in the U.S. federal jurisdiction and corresponding state information returns in the state of California. The Television Academy Foundation is not currently under any income tax examinations in major tax jurisdictions for any prior period.

Assets Released From Restriction

Assets are released from restriction by incurring expenses satisfying the restricted purposes or by the occurrence of other events specified by donors.

2. Summary of Significant Accounting Policies (continued)

Net Assets With Donor Restrictions

Net assets with donor restrictions of \$3,295,066 and \$3,542,557 at December 31, 2022 and 2021, respectively, pertain to contributions received with donor-imposed restrictions.

The Foundation held a fundraising campaign (New Destination Campaign) to raise funds for the construction of a new media center and to provide funds for Foundation programs. Included in net assets with donor restrictions are pledges received and receivable totaling \$1,906,180 and \$2,098,559 at December 31, 2022 and 2021, respectively, that are restricted for the New Destination Campaign. The New Destination Campaign will support the Foundation's ability to fulfill its mission, through the expansion of its internship program, increase in awarded scholarships, and overall expansion of its philanthropic efforts.

Net assets with donor restrictions include \$273,622 and \$364,829 as of December 31, 2022 and 2021, respectively, related to maintenance services to be provided by Dolby; \$95,918 and \$103,549 as of December 31, 2022 and 2021, respectively, that are to be used to establish an award to be given at the annual College Television Awards; \$959,346 and \$675,620 as of December 31, 2022 and 2021, respectively, related to the Interviews Preservation Fund that are used to fund the preservation of archives; \$300,000 as of December 31, 2021, for Educational Program's payroll costs; and \$60,000 as of December 31, 2022, for Educational Program's Alek Trebek Fellowships.

New Accounting Pronouncements

In June 2016, the Financial Accounting Standards Board (FASB) issued ASU 2016-13, Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments, which introduced an expected credit loss methodology for the impairment of financial assets measured at amortized cost basis. That methodology replaces the probable incurred loss model for those assets. On November 2019, the FASB issued ASU 2019-10, Financial Instruments – Credit Losses (Topic 326), which extended the adoption deadline for ASU 2016-13 from beginning on December 15, 2018, to fiscal years beginning after December 15, 2022, for private companies. Early adoption continues to be allowed. The Television Academy Foundation is currently evaluating the impact of its pending adoption of the new standard on its financial statements.

Recently Adopted Accounting Standards

In February 2016, the FASB issued ASU 2016-02, Leases (Topic 842). This ASU requires the rights and obligations arising from lease contracts, including existing and new arrangements, to be recognized as assets and liabilities on the statements of financial position. The ASU also requires disclosure to help financial statement users better understand the amount, timing, and uncertainty of cash flows arising from leases. In June 2020, the FASB issued ASU 2020-05, Revenue from Contracts with Customers (Topic 606) and Leases (Topic 842): Effective Dates for Certain Entities, which deferred the effective date of ASU 2016-02 for the Television Academy Foundation to January 1, 2022. The adoption of this standard on January 1, 2022, did not have a material impact on the Television Academy Foundation's financial statements.

In September 2020, the FASB issued ASU 2020-07, Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets (Topic 958), which requires presentation of contributed nonfinancial assets as a separate line in the statement of activities, apart from contributions of cash or other financial assets. The objective of the ASU is to improve transparency in the reporting of contributed nonfinancial assets, also known as gifts-in-kind, for not-for-profit organizations. ASU 2020-07 is effective retrospectively for annual reporting periods beginning after June 15, 2021, with early adoption permitted. The adoption of this standard did not have a material impact on the Television Academy Foundation's financial statements.

ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

3. Pledges and Other Receivables

Pledges and other receivables consist of the following at December 31:

	<u>2022</u>	<u>2021</u>
Pledges receivable	\$ 922,125	\$ 1,066,329
Other receivables	579,138	430,527
	<u>\$ 1,501,263</u>	<u>\$ 1,496,856</u>

Long-term pledges are discounted using U.S. Department of the Treasury yield curve rates (1.70%–2.59%).

Pledges receivable as of December 31 are due as follows:

	<u>2022</u>	<u>2021</u>
Within one year	\$ 523,207	\$ 500,539
After one year but not more than five years	247,415	408,622
More than five years	250,000	250,000
	<u>1,020,622</u>	<u>1,159,161</u>
Less discount	<u>(98,497)</u>	<u>(92,832)</u>
	<u>\$ 922,125</u>	<u>\$ 1,066,329</u>

Pledges receivable from 8 entities accounted for 90% of total pledges receivable as of December 31, 2022, and 91% of total pledges receivable as of December 31, 2021.

4. Investments

Investments consisted of the following at December 31:

	<u>2022</u>	<u>2021</u>
Equity mutual funds	\$ 2,572,727	\$ 2,837,814
Fixed income funds	256,685	300,472
Blended funds	678,628	1,183,912
Commodity investment trusts	145,267	145,949
Alternative investments	1,477,754	824,345
Total investments	<u>\$ 5,131,061</u>	<u>\$ 5,292,492</u>

All investments held at December 31, 2022 and 2021, are for long-term purposes.

Blended funds are mutual funds investing in both equity and fixed-income securities directly or through other funds.

Alternative investments are investments in private equity with diversification strategies, which, in the aggregate, attempt to provide lower volatility and lower correlation than the broader general markets. At least 90 days' prior written notice must be provided for redemption unless such notice period is waived by the investee. The investee intends to pay a portion of any redemption proceeds by issuing certain securities. The Television Academy Foundation accounts for its ownership interest in alternative investments under the net asset value method of accounting, which approximates fair value.

4. Investments (continued)

Commodity investment trusts invest in commodities and issue shares traded in an open market to reflect the performance of the underlying commodity.

The following is a summary of the cost basis and fair value of investments as of December 31:

	<u>2022</u>	<u>2021</u>
Cost basis	\$ 5,402,854	\$ 4,786,698
Fair value	5,131,061	5,292,492

The following is a summary of the net change in fair value of investments for the years ended December 31:

	<u>2022</u>	<u>2021</u>
Realized (losses) gains from sale of investments	\$ (41,560)	\$ 81,629
Unrealized (losses) gains	(777,587)	30,600
Change in fair value of investments, net	<u>\$ (819,147)</u>	<u>\$ 112,229</u>

5. Fair Value

A fair value measurement is determined based on the assumptions that a market participant would use in pricing an asset or liability. A three-tiered fair value hierarchy draws distinctions between market participant assumptions based on:

- Level 1: Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2: Inputs reflecting quoted prices for identical assets or liabilities in markets that are not active; quoted prices for similar assets or liabilities in active markets; inputs other than quoted prices that are observable for the asset or the liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3: Unobservable inputs reflecting the Television Academy Foundation's own assumptions incorporated in valuation techniques used to determine fair value. These assumptions are required to be consistent with market participant assumptions that are reasonably available.

ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

5. Fair Value (continued)

The following tables present the financial instruments carried at fair value on a recurring basis as of December 31, 2022 and 2021, by valuation hierarchy, all of which were based on the market approach, which uses prices and other relevant information generated by market transactions involving identical or comparable assets.

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
December 31, 2022				
Equity mutual funds	\$ 2,572,727	\$ 2,572,727	\$ -	-
Fixed income funds	256,685	256,685	-	-
Blended funds	678,628	678,628	-	-
Commodity investment trusts	145,267	145,267	-	-
	<u>\$ 3,653,307</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
Alternative investments measured at net asset value	<u>1,477,754</u>			
Total Investments	<u>\$ 5,131,061</u>			

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
December 31, 2021				
Equity mutual funds	\$ 2,837,814	\$ 2,837,814	\$ -	-
Fixed income funds	300,472	300,472	-	-
Blended funds	1,183,912	1,183,912	-	-
Commodity investment trusts	145,949	145,949	-	-
	<u>\$ 4,468,147</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>

Alternative investments measured at net asset value	824,345
Total Investments	<u>\$ 5,292,492</u>

The carrying value of cash and cash equivalents, accounts and pledges receivable, prepaid expenses and other assets, and accounts payable and accrued liabilities approximate their fair value based on the liquidity or the short-term maturities of these instruments.

6. Property and Equipment

Property and equipment include the following at December 31:

	<u>2022</u>	<u>2021</u>
Land	\$ 823,092	\$ 823,092
Building	30,038,680	30,038,680
Plaza	866,907	866,907
Furniture, equipment, and software	6,115,670	6,115,670
	<u>37,844,349</u>	<u>37,844,349</u>
Less accumulated depreciation and amortization	<u>(12,167,516)</u>	<u>(10,644,120)</u>
	<u>\$ 25,676,833</u>	<u>\$ 27,200,229</u>

6. Property and Equipment (continued)

Depreciation expense was \$1,523,396 and \$1,798,648 for the years ended December 31, 2022 and 2021, respectively.

During 2016, donors contributed the use of certain equipment to be used in the media center for a period of ten years. The fair value of the equipment at the date of donation was approximately \$3,087,927. The equipment is being depreciated over the ten-year term of the agreement. The donor also agreed to donate maintenance services over the ten-year period, which had a fair value at the date of donation of approximately \$912,073. The remaining value of future maintenance services is included within pledges receivable.

7. Related-Party Transactions

Certain members of the Television Academy Foundation's Board of Directors also serve as members of the Executive Committee for the Television Academy. In addition, the Chief Operating Officer and the Chief Financial Officer of the Television Academy Foundation also perform similar duties for the Television Academy.

The Television Academy provides the Television Academy Foundation with certain accounting and administrative support. The value of these items received from the Television Academy in 2022 and 2021 was \$1,676,963 and \$1,445,361, respectively, which was recorded as in-kind contributions from Affiliate and as in-kind personnel services and other from Affiliate in the accompanying financial statements.

The Television Academy Foundation received donations from the Television Academy of \$2,370,264 and \$1,457,107 in 2022 and 2021, respectively, to support the Television Academy Foundation in its various activities. As of December 31, 2022 and 2021, amounts receivable from the Television Academy were \$848,264 and \$1,650,009, respectively.

The Television Academy pays for certain expenses incurred on behalf of the Television Academy Foundation. As of December 31, 2022 and 2021, amounts payable to the Television Academy were \$1,525,990 and \$3,050,749, respectively.

The Television Academy Foundation incurs certain expenses on behalf of the Television Academy, which are reimbursed. There were no amounts receivable from the Television Academy at December 31, 2022 and 2021, for such reimbursements.

8. Liquidity Management

In managing its liquidity, the Foundation structures its financial assets to be available to satisfy general operating expenses, current liabilities, and other obligations as they come due. The Foundation invests cash in excess of daily requirements in investments to help manage unanticipated liquidity needs. The Foundation's financial assets available for general operating expenses within one year of December 31, 2022, are as follows:

Financial assets:	
Cash and cash equivalents	\$ 4,533,206
Pledges and other receivables (excluding pledges to be received after 2023)	1,102,345
Investments	5,131,061
Total financial assets and liquidity available within one year	<u>\$ 10,766,612</u>

ACADEMY OF TELEVISION ARTS & SCIENCES FOUNDATION

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

9. Functional Expenses

The Foundation's operations are primarily directed toward the administration and support of educational and cultural activities related to the television industry. General and administrative services include administration, finance and accounting, information technology, public relations, human resources, legal, and other functions. Expenses are allocated to program services, general and administrative services, and fundraising based on the functional department for which they are incurred. Program services include television archives, college television awards, and internships. Departmental expenses may include various allocations of costs based on direct assignment, expenses, or other methods.

Expenses by functional classification for the years ended December 31 consist of the following:

	2022			
	Program	General and Administrative	Fundraising	Total
Media center operations	\$ -	\$ 2,728,432	\$ -	\$ 2,728,432
Fundraising	-	-	842,533	842,533
Television archives	657,100	-	-	657,100
Educational programs	227,663	-	-	227,663
Internships	445,541	-	-	445,541
General and administrative	-	1,463,561	-	1,463,561
In-kind personnel services and other from Affiliate	-	1,676,963	-	1,676,963
	\$ 1,330,304	\$ 5,868,956	\$ 842,533	\$ 8,041,793

	2021			
	Program	General and Administrative	Fundraising	Total
Media center operations	\$ -	\$ 2,947,941	\$ -	\$ 2,947,941
Fundraising	-	-	579,168	579,168
Television archives	604,393	-	-	604,393
Educational programs	33,777	-	-	33,777
Internships	212,935	-	-	212,935
General and administrative	-	1,064,409	-	1,064,409
In-kind personnel services and other from Affiliate	-	1,445,361	-	1,455,361
	\$ 851,105	\$ 5,457,711	\$ 579,168	\$ 6,887,984

10. Benefit Plans

The Television Academy Foundation employees are covered under a defined contribution pension plan sponsored by the Television Academy covering all of its employees who are at least 21 years of age and who have been employed at the Television Academy or Television Academy Foundation for at least one year. Under the terms of the plan, the Television Academy is obligated to contribute 5.7% of the participating employees' compensation, plus an additional 14% of the portion of each participant's compensation, which exceeds the Social Security taxable wage base of \$147,000 in 2022 and \$142,800 in 2021, respectively, up to the maximum of \$305,000 and \$290,000 allowed under the Employee Retirement Income Security Act of 1974 for 2022 and 2021, respectively. Such contributions vest 20% per year beginning in the second year of employment. During the years ended December 31, 2022 and 2021, the Television Academy Foundation incurred pension costs of \$126,674 and \$103,230, respectively, related to employees providing services exclusively for the Television Academy Foundation in support of its activities.

The Television Academy also maintains a separate defined contribution retirement plan, which qualifies under Section 401(k) of the Code. The plan covers substantially all employees, including those employees who provide services to the Television Academy Foundation, and allows for employee contributions up to 10% on a before-tax basis, subject to Internal Revenue Service limitations. The Television Academy and the Television Academy Foundation do not match employee contributions under this plan.

11. Subsequent Events

There are two types of subsequent events: recognized subsequent events, which provide additional evidence about conditions that existed at the statement of financial position date, and nonrecognized subsequent events, which provide evidence about conditions that did not exist at the statement of financial position date but arose before the financial statements were issued. Recognized subsequent events are required to be recognized in the financial statements, and non-recognized subsequent events are required to be disclosed. The Television Academy Foundation evaluated subsequent events through May 31, 2023, which is the date the financial statements were available to be issued.