

MICHAEL D. SISK & COMPANY, PC

Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Unity Productions Foundation
Washington, D.C.

We have audited the statements of financial position of Unity Productions Foundation (a California nonprofit public benefit corporation) (the "Foundation") as of December 31, 2011 and 2010, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Unity Productions Foundation as of December 31, 2011 and 2010, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information appearing on pages 16 and 17 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Michael D. Sisk & Company, PC

Baltimore, Maryland
May 13, 2012



UPF

Unity Productions Foundation

8 Straight Years of Independent Audits

Dear UPF Donor:

We know that you entrust us with something more than our shared mission in the media; you also are investing in the reputation of our organization and have every right to expect that we are managing UPF's finances and other affairs according to the highest standards possible.

In the near future, some of you may receive a letter from the auditing firm, Michael D. Sisk and Company, PC, asking you to verify your pledges. This is one of the standard procedures of the annual independent audits that we instituted eight years ago as part of our commitment to follow best-practice accounting requirements at UPF.

We probably don't have to tell you that audits are a lot of work. Yet the several weeks of intense preparation they require are only the culmination of the yearlong vigilance needed to ensure the good record-keeping and consistent application of sound financial controls that make successful audits possible.

As in past years, last year's audit concluded that: **"UPF's financial statements were presented fairly in all material aspects, in conformity to accounting principles generally accepted in the United States."**

Please find the Auditor's cover letter and a few summary graphs from the 2011 Audit and let us know if you have any questions or comments. We will report the results of the 2012 Audit in a few months, when it is finished.

Once again, we know how much faith you place in us. We do not take your trust for granted. In fact, we believe it is something we should never stop trying to earn.

We are proud to be associated with all of you, and we will continue working at every aspect of UPF so that you may always feel the same about us.

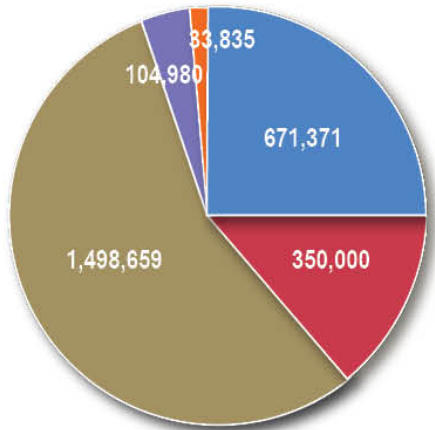
Thank you.

Alex and Michael

SNAPSHOT OF AUDITED FINANCIALS

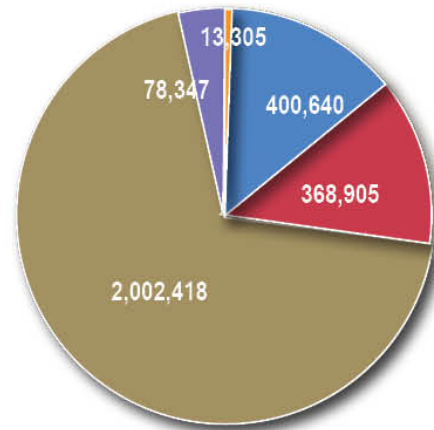
From Independent Audit by Michael D. Sisk & Company, CPA

2010 Revenues - \$2,658,845*



- Restricted Donations (Underwriters, Grants, Pioneers time restricted, other)
- Unrestricted Donations (Underwriters, grants, Pioneers, other)
- Donations less bad debts on pledges
- DVD Sales, Events, licensing, other
- Investment Income

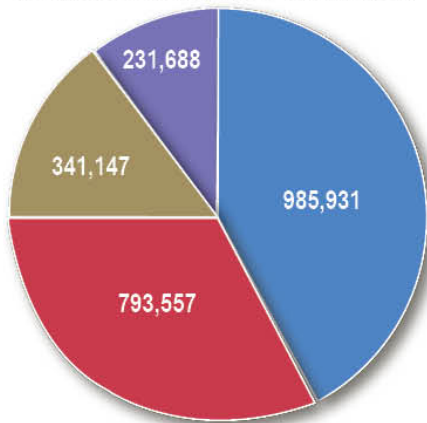
2011 Revenues - \$2,863,615 *



- Restricted Donations (Underwriters, Grants, Pioneers time restricted, other)
- Unrestricted Donations (Underwriters, grants, Pioneers, other)
- Donations less bad debts on pledges
- DVD Sales, Events, licensing, other
- Investment Income

2010 Expenses - \$2,352,323

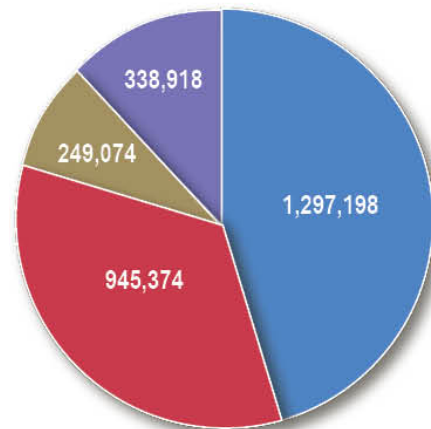
(Summation of functional expenses, page 17)



- Film Production
- Educational Outreach, Dialogues, Hollywood Engagement
- LegalAdmin, rent, technology, accounting, other G&A
- Fundraising Dinners, banquets, mailings, marketing materials, staff, consultants, travel, etc.

2011 Expenses - \$2,830,564

(Summation of functional expenses, page 16)



- Film Production
- Educational Outreach, Dialogues, Hollywood Engagement
- LegalAdmin, rent, technology, accounting, other G&A
- Fundraising Dinners, banquets, mailings, marketing materials, staff, consultants, travel, etc.

*Film and outreach budgets extend over multiple years. Revenues recorded in some years are often expended in others. Therefore in any given calendar year we don't expect that Revenues and Expenses will equal.