

WRITERS GUILD OF AMERICA, WEST, INC.

ANNUAL FINANCIAL REPORT

JULY 6, 2026



**WRITERS GUILD
OF AMERICA WEST**

WRITERS GUILD OF AMERICA, WEST, INC.

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AFFILIATED WITH:

Writers Guild of America East

La Guilde des Scénaristes Française

New Zealand Writers Guild

Screenwriters Association India

Scriptwriters Guild of Israel

Société des auteurs de radio, télévision et cinéma

Verband Deutscher Drehbuchautoren

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Writers' Guild of South Africa

Alma Sindicato de Guionistas

STATEMENT OF THE MEMBERSHIP AND FINANCE COMMITTEE

July 6, 2026

Dear Fellow Members:

This year's annual report continues to reflect the challenges of the industry contraction as writer employment remains lower than peak levels. In this context, the Guild continues to manage members' dues responsibly, balancing support for essential and important Guild functions with long-term financial sustainability. As of the fiscal year ending March 31, 2026, the Guild's net assets totaled \$111 million. The Guild had an operating surplus for the fiscal year of \$1.1 million based on total revenues of \$38.6 million.

In this booklet, you will find a summary of employment and earnings data, and reports on residuals and enforcement for 2025, along with the Guild's annual financial report for the fiscal year ending March 31, 2026.

We publish this financial information each year in the interest of transparency and a fully informed membership. The Membership and Finance Committee is a constitutional body, made up of five members appointed by the Board of Directors. The Committee oversees the annual audit conducted by the independent accounting firm of Miller Kaplan Arase LLP, whose report is contained in this booklet.

Sincerely,

The Membership and Finance Committee

Peter Murrieta (chair), Carleton Eastlake, Gretchen Enders, Rob Forman, Molly Nussbaum

THE MARKETPLACE FOR WRITING

EMPLOYMENT AND EARNINGS

Writer employment and earnings in 2025 reflect fewer jobs as a result of the industry contraction. The number of writers working declined across all fields compared with 2024.

We anticipate 2025's numbers to increase in subsequent reports, with late reporting to increase the number of writers employed to a level closer to, albeit still below, that of 2024. It is clear that the contraction continues to have an impact on the industry and the number of jobs remains significantly lower than in the peak years of 2022 and before, as a result of the companies' pullback in scripted programming after years of overspending.

TOTAL EARNINGS FOR WGAW WRITERS AND NUMBER OF WRITERS REPORTING EARNINGS

5,072 writers reported employment in all work areas in 2025, a 10.2% decline from 2024. Total writer earnings reported for dues purposes declined slightly by 1.3% to \$1.66 billion.

WGAW EMPLOYMENT AND EARNINGS

YEAR	NUMBER OF WRITERS REPORTING EARNINGS	PERCENT CHANGE VS. PRIOR YEAR	TOTAL EARNINGS REPORTED (IN \$ MILLIONS)	PERCENT CHANGE VS. PRIOR YEAR
2020	6,705	-1.9%	\$1,776.7	-3.0%
2021	6,761	0.8%	\$1,820.7	2.5%
2022	6,974	3.2%	\$1,942.6	6.7%
2023	5,969	-14.4%	\$1,394.9	-28.2%
2024	5,650	-5.3%	\$1,679.0	20.4%
2025	5,072	-10.2%	\$1,657.1	-1.3%

Source: WGAW records, prior years updated to include late reporting. Our report on 2021 initially showed that year as a 6.1% decline in writer employment and a 7.7% decline in writer earnings from 2020, since revised to a 0.8% increase in employment and a 2.5% increase in earnings.

EARNINGS AND EMPLOYMENT ON TELEVISION AND DIGITAL PLATFORMS

Earnings of television and digital platform writers reported to the WGAW for 2025 decreased 4.8% to \$1.1 billion. Total employment was down 12.8% from 2024, with 3,878 writers reporting income from television and digital platforms. These declines are likely to shrink with late reporting.

WGAW TELEVISION AND DIGITAL PLATFORMS EMPLOYMENT AND EARNINGS

YEAR	NUMBER OF WRITERS REPORTING EARNINGS	PERCENT CHANGE VS. PRIOR YEAR	TOTAL EARNINGS REPORTED (IN \$ MILLIONS)	PERCENT CHANGE VS. PRIOR YEAR
2020	5,537	-0.9%	\$1,276.3	-2.1%
2021	5,653	2.1%	\$1,354.1	6.1%
2022	5,805	2.7%	\$1,442.6	6.5%
2023	4,784	-17.6%	\$988.0	-31.5%
2024	4,448	-7.0%	\$1,183.4	19.8%
2025	3,878	-12.8%	\$1,126.7	-4.8%

Source: WGAW records, prior years updated to include late reporting.

The Guild's data regarding television and digital platform earnings is generally based on MBA minimums and does not capture changes in TV overscale income.

EARNINGS AND EMPLOYMENT ON THEATRICAL PROJECTS

Screenwriter earnings increased 7.2% in 2025 to \$521.9 million. Screenwriter employment declined by 5.5% to 2,007 writers reporting screen earnings in 2025.

WGAW SCREEN EMPLOYMENT AND EARNINGS

YEAR	NUMBER OF WRITERS REPORTING EARNINGS	PERCENT CHANGE VS. PRIOR YEAR	TOTAL EARNINGS REPORTED (IN \$ MILLIONS)	PERCENT CHANGE VS. PRIOR YEAR
2020	2,230	-5.4%	\$486.4	-5.0%
2021	2,256	1.2%	\$454.7	-6.5%
2022	2,336	3.5%	\$491.2	8.0%
2023	2,072	-11.3%	\$397.1	-19.2%
2024	2,123	2.5%	\$486.7	22.6%
2025	2,007	-5.5%	\$521.9	7.2%

Source: WGAW records, prior years updated to include late reporting.

EARNINGS AND EMPLOYMENT ON TELEVISION & RADIO NEWS & PROMOTION, INFORMATIONAL AND INTERACTIVE PROGRAMS

85 writers reported employment in news, promotion, informational and interactive programming, a 10.4% increase from the prior year. Earnings of \$8.5 million were down 2.3% from 2025.

WGAW NEWS & PROMOTION, INFORMATIONAL AND INTERACTIVE EMPLOYMENT AND EARNINGS

YEAR	NUMBER OF WRITERS REPORTING EARNINGS	PERCENT CHANGE VS. PRIOR YEAR	TOTAL EARNINGS REPORTED (IN \$ MILLIONS)	PERCENT CHANGE VS. PRIOR YEAR
2020	169	-5.1%	\$13.9	-10.3%
2021	139	-17.8%	\$11.9	-14.4%
2022	108	-22.3%	\$8.9	-25.2%
2023	94	-13.0%	\$9.7	9.0%
2024	77	-18.1%	\$8.7	-10.3%
2025	85	10.4%	\$8.5	-2.3%

Source: WGAW records, prior years updated to include late reporting.

RESIDUALS

In 2025, the WGA collected \$535.48 million in residuals, representing a 4.9% decline compared to the previous year. Over a five-year period, total residuals grew by 14.3%. Television residuals generated \$338.27 million, accounting for 63.2% of the total, despite a year-over-year decline of 2.8%. Feature film residuals brought in the remaining 36.8%, decreasing 8.3% from 2024, to \$197.21 million.

Within television residuals, streaming platforms continue to serve as the largest source of residual income, with residuals for non-High Budget SVOD programs yielding \$118.37 million. While this category includes various types of SVOD and AVOD reuse, this performance remains principally attributed to licensing TV content to subscription services. The 2025 total reflects a 10% decline compared to 2024. High Budget SVOD residuals ranked as the second-largest television subcategory at \$77.83 million, marking a 16.6% increase from the previous year. This category continues to exhibit growth, representing a gain of more than 300% over five years. This sustained increase is largely attributed to a higher volume of High Budget SVOD projects alongside

negotiated HBSVOD formula improvements. Foreign television residuals were the third largest category at \$30.93 million. This represents a 3.4% decline from the previous year.

Within the film segment, new media residuals maintained the top spot among all categories at \$134.5 million, representing a 9.4% decrease from the prior year. Worldwide television residuals followed at \$29.77 million, marking a 2.4% increase over 2024. Meanwhile, Pay TV residuals decreased to \$24.52 million, down 10.9% from last year, while home video residuals grew to \$4.47 million, an increase of 6.7%.

TOTAL RESIDUALS RECEIVED 2020 THROUGH 2025
(INCLUDES COLLECTIONS AND AFFIRMATIVE POLICING TOTALS / IN MILLIONS OF DOLLARS)

	2020	2021	2022	2023	2024	2025	PERCENT CHANGE 2024 – 2025	PERCENT CHANGE 2020 – 2025
TELEVISION RESIDUALS								
Prime Time Network	\$24.82	\$20.25	\$23.16	\$24.19	\$20.76	\$23.12	11.37%	-6.85%
Domestic Synd./CW	\$29.29	\$22.40	\$20.05	\$17.66	\$14.37	\$12.43	-13.50%	-57.56%
Foreign Free TV & Basic Cable	\$45.04	\$43.12	\$43.01	\$56.78	\$32.03	\$30.93	-3.43%	-31.33%
Basic Cable (Non Basic Cable Programs)	\$24.40	\$25.72	\$24.87	\$25.49	\$24.46	\$20.05	-18.03%	-17.83%
Basic Cable for Made-for-Basic	\$25.76	\$24.05	\$22.34	\$22.37	\$19.57	\$14.92	-23.76%	-42.08%
Pay TV for Made-for-Pay	\$14.98	\$16.47	\$14.36	\$15.74	\$11.72	\$10.77	-8.11%	-28.10%
Pay TV (for Non-Pay Programs)	\$6.15	\$7.03	\$6.38	\$6.86	\$3.43	\$3.31	-3.50%	-46.18%
Home Video	\$1.79	\$2.46	\$1.36	\$1.54	\$1.06	\$0.82	-22.64%	-54.19%
New Media Reuse (HBSVOD)	\$18.85	\$26.95	\$39.39	\$57.45	\$66.73	\$77.83	16.63%	312.89%
New Media Reuse (Non HBSVOD)	\$84.62	\$108.45	\$117.05	\$134.29	\$131.49	\$118.37	-9.98%	39.88%
Network Late Night/Weekend Day	\$11.51	\$11.14	\$12.25	\$16.91	\$12.02	\$15.47	28.70%	34.40%
TV Creator Royalties	\$11.84	\$10.27	\$11.35	\$10.30	\$6.74	\$7.18	6.53%	-39.36%
Misc. TV Reuse	\$9.91	\$5.94	\$6.39	\$7.27	\$3.44	\$3.07	-10.76%	-69.02%
Total Television Residuals	\$308.96	\$324.25	\$341.96	\$396.85	\$347.82	\$338.27	-2.75%	9.49%
THEATRICAL RESIDUALS								
Worldwide Television	\$38.17	\$37.21	\$36.24	\$31.45	\$29.06	\$29.77	2.44%	-22.01%
Home Video	\$9.58	\$6.18	\$7.27	\$4.73	\$4.19	\$4.47	6.68%	-53.34%
Pay TV	\$38.73	\$32.19	\$29.96	\$27.88	\$27.53	\$24.52	-10.93%	-36.69%
DVD Script Fee	\$1.46	\$1.78	\$2.56	\$2.51	\$3.08	\$2.89	-6.17%	97.95%
New Media Reuse	\$69.92	\$88.97	\$156.92	\$133.34	\$148.39	\$134.50	-9.36%	92.36%
Misc. Theatrical Reuse	\$1.50	\$3.98	\$3.60	\$1.86	\$2.87	\$1.06	-63.07%	-29.33%
Total Theatrical Residuals	\$159.36	\$170.31	\$236.55	\$201.77	\$215.12	\$197.21	-8.33%	23.75%
TOTAL RESIDUALS	\$468.32	\$494.56	\$578.51	\$598.62	\$562.94	\$535.48*	-4.88%	14.34%

*Due to deadlines in publishing this report, the 2025 total residuals figure does not include an additional \$59K that was sent to members but not allocated to specific markets. This amount will be allocated to the appropriate markets and reflected in next year's report.

CONTRACT ENFORCEMENT

The Guild's Residuals Department enforces residuals provisions of the contract by investigating and policing potential under-payment or non-payment, and referring cases not resolved during the investigation to the Legal Services Department. Amounts collected and total open case by year are as follows:

RESIDUALS DEPARTMENT TOTAL AMOUNTS COLLECTED

	2019	2020	2021	2022	2023	2024	2025	2026 (YTD)
Residuals	\$50,738,480	\$51,269,341	\$65,752,169	\$37,347,051	\$75,504,048	\$55,568,993	\$34,325,696	\$3,534,058
Residuals Interest	\$1,510,474	\$1,341,152	\$1,649,439	\$1,104,038	\$2,391,686	\$2,200,586	\$1,729,618	\$221,687
Total Amounts	\$52,248,954	\$52,610,493	\$67,401,608	\$38,451,089	\$77,895,734	\$57,769,579	\$36,055,314	\$3,755,745
TOTAL OPEN CASES	336	372	212	296	309	337	325	412

The primary function of the Guild's Legal Services Department is to enforce employer obligations under the WGA's collective bargaining agreements, normally through the filing of grievances and arbitration claims. The chart below reflects total annual collections, broken down by type of damages collected:

LEGAL DEPARTMENT TOTAL AMOUNTS COLLECTED

	2019	2020	2021	2022	2023	2024	2025	2026 (YTD)
Initial Compensation	\$2,151,050	\$5,476,379	\$2,063,252	\$4,951,632	\$2,277,359	\$8,390,399	\$2,270,974	\$1,292,407
Compensation Interest	\$106,461	\$632,359	\$818,004	\$1,100,096	\$755,969	\$2,229,428	\$649,015	\$504,754
Residuals	\$2,368,447	\$946,697	\$12,648,314	\$69,838,008	\$2,849,812	\$9,833,889	\$1,569,303	\$287,625
Residuals Interest	\$419,648	\$5,348,833	\$2,162,581	\$2,430,723	\$241,652	\$894,446	\$44,361	\$86,753
P&H	\$485,940	\$509,992	\$364,124	\$512,761	\$523,525	\$1,079,206	\$521,019	\$365,730
P&H Interest	\$49,819	\$4,901	\$116,736	\$30,631	\$5,049	\$114,831	\$10,887	\$52,032
Credits Damages (Writers)	\$25,300	\$24,489	\$7,450	\$112,455	\$16,539	\$14,844	\$61,000	\$0
Damages (Guild)	\$28,008	\$875	\$124,989	\$20,971	\$21,250	\$48,610	\$750	\$1,000
TOTAL DEPT. AMOUNTS	\$5,634,673	\$12,944,524	\$18,305,450	\$78,997,278	\$6,631,155	\$22,675,653	\$5,127,309	\$2,590,301

LEGAL DEPARTMENT TOTAL OPEN CASES

	2018	2019	2020	2021	2022	2023	2024	2025 (YTD)
Compensation	111	198	505	546	515	620	617	475
Credits	30	32	37	27	20	27	23	28
Miscellaneous	90	36	55	43	34	59	64	69
Residuals	239	138	142	224	174	168	146	142
Separation of Rights	18	14	15	16	11	10	9	8
TOTAL CASES	488	418	754	856	754	884	859	722

In 2025, the Legal Department settled a claim for \$700k for television writers owed Art. 14 compensation, benefits contributions and interest for unpaid weeks of services on an SVOD series. The Legal Department is continuing to pursue claims involving issues of critical importance to writers, such as underpayment of tv writers in post-production, going after late pay interest and unpaid compensation for screen and episodic development work, and enforcing the gains writers won in the 2023 and 2026 MBAs.

WRITERS GUILD OF AMERICA, WEST, INC.

FINANCIAL STATEMENTS

MARCH 31, 2026

WRITERS GUILD OF AMERICA, WEST, INC.
FINANCIAL STATEMENTS
MARCH 31, 2026

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Writers Guild of America, West, Inc.
7000 West Third Street
Los Angeles, California 90048

Members of the Board:

Opinion

We have audited the accompanying financial statements of Writers Guild of America, West, Inc. ("WGAW"), which comprise the statement of financial position as of March 31, 2026, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of WGAW as of March 31, 2026, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 WGAW and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 from 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 WGAW's ability to continue as a going concern within 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 from 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 generally accepted auditing standards 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 generally accepted auditing standards, 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 WGAW'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 WGAW'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.

Other Matter

As described in Note 12 to the financial statements, WGAW has a political action committee (the "WGAW PAC"). The financial statements referred to above do not include the financial information of the WGAW PAC.

Report on Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Foreign Levies Funds Collected, Distributed to Writers and Held by WGAW is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information is the responsibility of WGAW's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



MILLER KAPLAN ARASE LLP

Burbank, California

June 26, 2026

WRITERS GUILD OF AMERICA, WEST, INC.

STATEMENT OF FINANCIAL POSITION MARCH 31, 2026

	GUILD OPERATIONS FUND	THEATER OPERATIONS FUND	STRIKE FUND	GOOD & WELFARE FUND	YEAR 2000 FUND	TOTAL ALL FUNDS
ASSETS						
Cash and Cash Equivalents	\$ 21,957,116	\$ 26,051	\$ 6,426,847	\$ 1,123,377	\$ 39,044	\$ 29,572,435
Membership Dues Receivable	8,817,515	-	-	-	-	8,817,515
Accounts Receivable, Net	1,510,012	168,590	-	-	-	1,678,602
Notes Receivable, Net	-	-	2,274,398	2,064,257	5,000	4,343,655
Prepaid Expenses	1,191,768	10,505	-	-	-	1,202,273
Investments, at Market Value	42,006,371	-	15,342,454	5,640,658	2,214,550	65,204,033
Funds Received on Behalf Of						
Members	50,586,688	-	-	-	-	50,586,688
Property and Equipment, Net	4,230,994	55,996	-	-	-	4,286,990
Right-of-Use Assets, Net	41,801	209,347	-	-	-	251,148
Security Deposits	2,295	23,477	-	-	-	25,772
Inter-Fund Borrowings	5,892,159	(5,629,813)	(262,346)	-	-	-
TOTAL ASSETS	\$ 136,236,719	\$ (5,135,847)	\$ 23,781,353	\$ 8,828,292	\$ 2,258,594	\$ 165,969,111
LIABILITIES AND NET ASSETS						
Accounts Payable and Accrued						
Expenses	\$ 827,551	\$ -	\$ -	\$ 12	\$ -	\$ 827,563
Accrued Salaries, Vacation and						
Related Expenses	2,687,112	-	-	-	-	2,687,112
Deferred Rent	-	6,015	-	-	-	6,015
Due To Members	50,586,688	-	-	-	-	50,586,688
Lease Liability	41,801	209,347	-	-	-	251,148
TOTAL LIABILITIES	54,143,152	215,362	-	12	-	54,358,526
NET ASSETS (DEFICIT) WITHOUT RESTRICTIONS						
Undesignated Net Assets	80,621,072	(5,351,209)	-	-	-	75,269,863
Designated Net Assets	1,000,000	-	23,781,353	8,828,280	2,258,594	35,868,227
	81,621,072	(5,351,209)	23,781,353	8,828,280	2,258,594	111,138,090
NET ASSETS WITH						
RESTRICTIONS	472,495	-	-	-	-	472,495
TOTAL NET ASSETS (DEFICIT)	82,093,567	(5,351,209)	23,781,353	8,828,280	2,258,594	111,610,585
TOTAL LIABILITIES AND NET						
ASSETS (DEFICIT)	\$ 136,236,719	\$ (5,135,847)	\$ 23,781,353	\$ 8,828,292	\$ 2,258,594	\$ 165,969,111

WRITERS GUILD OF AMERICA, WEST, INC.

STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED MARCH 31, 2026

	GUILD OPERATIONS FUND	THEATER OPERATIONS FUND	STRIKE FUND	GOOD & WELFARE FUND	YEAR 2000 FUND	TOTAL ALL FUNDS
CHANGE IN NET ASSETS WITHOUT RESTRICTIONS						
REVENUES						
Member Dues	\$ 34,547,943	\$ -	\$ -	\$ -	\$ -	\$ 34,547,943
Administrative Fees	915,840	-	-	-	-	915,840
Other	2,691,121	398,850	-	-	-	3,089,971
TOTAL REVENUES	38,154,904	398,850	-	-	-	38,553,754
EXPENSES						
Payroll and Related Expenses	22,977,975	254,826	-	-	-	23,232,801
Special Functions	3,566,652	-	-	-	-	3,566,652
Occupancy	4,691,411	538,114	-	-	-	5,229,525
Operating	1,311,101	110,563	-	-	-	1,421,664
Professional Fees	3,531,067	25,056	5,090	1,550	-	3,562,763
Communications	419,421	-	-	-	-	419,421
TOTAL EXPENSES	36,497,627	928,559	5,090	1,550	-	37,432,826
NET OPERATING INCREASE (DECREASE)	1,657,277	(529,709)	(5,090)	(1,550)	-	1,120,928
INVESTMENT INCOME						
Investment Income	2,791,326	-	1,256,972	351,017	86,262	4,485,577
Net Unrealized Appreciation in Market Value	2,225,161	-	192,094	152,951	-	2,570,206
TOTAL INVESTMENT INCOME	5,016,487	-	1,449,066	503,968	86,262	7,055,783
CHANGE IN NET ASSETS WITHOUT RESTRICTIONS	6,673,764	(529,709)	1,443,976	502,418	86,262	8,176,711
CHANGE IN NET ASSETS WITH RESTRICTIONS						
Contributions (Showrunner Program)	250,000	-	-	-	-	250,000
Net Assets Released from Restrictions	(239,536)	-	-	-	-	(239,536)
CHANGE IN NET ASSETS WITH RESTRICTIONS	10,464	-	-	-	-	10,464
CHANGE IN NET ASSETS	6,684,228	(529,709)	1,443,976	502,418	86,262	8,187,175
NET ASSETS (DEFICIT), BEGINNING OF YEAR	75,409,339	(4,821,500)	22,337,377	8,325,862	2,172,332	103,423,410
NET ASSETS (DEFICIT), END OF YEAR	\$ 82,093,567	\$ (5,351,209)	\$ 23,781,353	\$ 8,828,280	\$ 2,258,594	\$ 111,610,585

WRITERS GUILD OF AMERICA, WEST, INC.

STATEMENT OF CASH FLOWS FOR THE FISCAL YEAR ENDED MARCH 31, 2026

	GUILD OPERATIONS FUND	THEATER OPERATIONS FUND	STRIKE FUND	GOOD & WELFARE FUND	YEAR 2000 FUND	TOTAL ALL FUNDS
CASH FLOWS FROM OPERATING ACTIVITIES:						
Change in Net Assets	\$ 6,684,228	\$ (529,709)	\$ 1,443,976	\$ 502,418	\$ 86,262	\$ 8,187,175
Adjustments to Reconcile Change in Net Assets to Net Cash Provided By (Used In) Operating Activities:						
Depreciation and Amortization	1,418,437	54,095	-	-	-	1,472,532
Right-of-Use Amortization	38,523	273,742	-	-	-	312,265
Net Unrealized (Appreciation) in Market Value	(2,225,161)	-	(192,094)	(152,951)	-	(2,570,206)
(Increase) Decrease in:						
Membership Dues Receivable	1,445,503	-	-	-	-	1,445,503
Accounts Receivable, Net	67,343	(78,975)	-	-	-	(11,632)
Prepaid Expenses	(243,296)	(3,338)	-	-	-	(246,634)
Accounts Payable and Accrued Expenses	(582,808)	-	-	-	-	(582,808)
Increase (Decrease) in:						
Accrued Salaries, Vacation and Severance	(100,700)	-	-	-	-	(100,700)
Lease Liability	(38,523)	(273,742)	-	-	-	(312,265)
Deferred Rent	-	(8,020)	-	-	-	(8,020)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	6,463,546	(565,947)	1,251,882	349,467	86,262	7,585,210
CASH FLOWS FROM INVESTING ACTIVITIES:						
Purchases of Property and Equipment	(349,683)	-	-	-	-	(349,683)
Issuance of Notes Receivable	-	-	-	(149,500)	-	(149,500)
Payments Received on Notes Receivable	-	-	491,779	20,070	-	511,849
Purchases of Investments	(1,345,825)	-	(1,069,880)	(254,179)	(86,262)	(2,756,146)
Maturities of Investments	-	-	996,356	249,864	-	1,246,220
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(1,695,508)	-	418,255	(133,745)	(86,262)	(1,497,260)
CASH FLOWS FROM FINANCING ACTIVITIES:						
Increase (Decrease) in Inter-fund Borrowings	(537,079)	537,079	-	-	-	-
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	(537,079)	537,079	-	-	-	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	4,230,959	(28,868)	1,670,137	215,722	-	6,087,950
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	17,726,157	54,919	4,756,710	907,655	39,044	23,484,485
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 21,957,116	\$ 26,051	\$ 6,426,847	\$ 1,123,377	\$ 39,044	\$ 29,572,435

WRITERS GUILD OF AMERICA, WEST, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

1. Description of the Organization and Summary of Significant Accounting Policies

Organization

Writers Guild of America, West, Inc. (“WGAW”) is a labor union incorporated in the state of California, which exists for the purpose of negotiating the terms and conditions of employment of writers in the motion picture, television and new media industries. WGAW represents writers with respect to the collection and distribution of residuals, foreign levies or other payments attributable to the exploitation of their work. WGAW is affiliated with Writers Guild of America, East, Inc. (“WGAE”), as well as with international writers’ organizations throughout the world. WGAW’s headquarters is located at 7000 West Third Street, Los Angeles, California 90048.

Description of Funds

To ensure observance of limitations and restrictions placed on the use of resources available to WGAW, the accounts of WGAW are maintained on the accrual basis. Fund accounting provides that resources for various purposes are classified for accounting and reporting purposes into net asset categories established according to their nature and purposes.

The assets, liabilities, and net assets of WGAW are reported in five self-balancing fund groups as follows:

- The Guild Operations Fund includes undesignated and designated resources and represents the portion of the funds that are available for WGAW operations and member services.
- The Theater Operations Fund contains funds intended for use in connection with the Film Society and other theater operations.
- The Strike Fund was created in 1986 to provide loans or grants as determined by the Board of Directors to members adversely affected by a strike.
- The Year 2000 and Good & Welfare Funds were created in October 1992 to provide special purpose funds for WGAW operations as described more fully below.

Net Assets

Net assets without restrictions are assets that are not restricted by donor-imposed stipulations. Net assets with restrictions are assets whose use has been restricted by donors for a specific period or purpose. When a donor restriction expires (a stipulated time restriction ends or purpose restriction is accomplished), net assets with restrictions are reclassified as net assets without restrictions and reported in the statement of activities as net assets released from restrictions.

WRITERS GUILD OF AMERICA, WEST, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

1. Description of the Organization and Summary of Significant Accounting Policies, continued

Designated Net Assets

The Board of Directors has designated \$1,000,000 of WGAW's operating net assets as a reserve for emergency situations in accordance with the WGAW Constitution.

The Strike Fund's net assets have been designated in accordance with the WGAW Constitution to provide loans or grants to members who are adversely affected by a strike.

The Good & Welfare Fund was established to provide interest-free, short-term loans for current members in good standing who are experiencing acute financial distress in emergency situations. Loans to members are financed from the interest and investment income generated by the principal of the fund.

The Year 2000 Fund was established to provide WGAW with resources to more effectively meet the challenges and address the issues raised by the significant changes in the domestic and international marketplace; to ensure that writers' future participation in revenues generated by the exploitation of their literary materials is better protected and guaranteed; and to further the creative, artistic and professional standing of screen and television writers. Expenditures from this fund are approved by the Board of Directors.

Funds Received on Behalf Of Members

WGAW receives funds on behalf of members and other payees in the following segregated accounts: (1) member payments; (2) client trust; (3) foreign levies; (4) undeliverable funds; and (5) small residuals.

- Member payments include monies received from production companies and payable to writers as a result of the use of excerpts of WGAW-covered programs.
- The client trust account contains funds received by WGAW and payable to writers as damages as the result of legal proceedings to enforce WGAW's collective bargaining agreements.
- Foreign levies are monies paid under foreign laws to authors of copyrighted works. These monies are paid to WGAW by foreign collection societies for private copying, video rental and cable retransmission of audio-visual works copyrighted in the U.S. WGAW collects and distributes these levies to WGAW and WGAE members, non-members and beneficiaries. WGAW holds in trust funds from 23 countries in Europe, Latin America, and Asia for the benefit of the lawful payees.

WRITERS GUILD OF AMERICA, WEST, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

1. Description of the Organization and Summary of Significant Accounting Policies, continued

Funds Received on Behalf Of Members, continued

WGAW supports the Foreign Levies Program (“FLP”) by retaining interest on funds held in trust and charging an administrative fee (currently 5%) on all funds distributed. For the fiscal year ended March 31, 2026, the total cost of administering the FLP was \$1,046,141, which was above the total administrative fees and interest income of \$915,527 by \$130,614.

As part of a legal settlement, WGAW has agreed to prepare an annual analysis of the FLP finances in connection with its regular audit process. The analysis will validate: (1) the amount collected by the FLP during the fiscal year, including interest earned on funds held in trust; (2) the amount distributed to writers or their heirs; and (3) the amount of undistributed funds held by WGAW at the end of the fiscal year. The results of this year’s annual analysis appear on page 16 of these financial statements.

- Undeliverable funds include checks and other monies due to writers that are returned by the post office because the writer is unknown at the address indicated or the writer has moved without leaving a forwarding address. The funds are held in trust while WGAW makes further efforts to locate the payee.
- The small residuals trust is a repository for residuals checks with a gross amount of less than \$100 payable to writers who have enrolled in a program under which WGAW aggregates small payments for disbursement in a larger sum.

Revenues

Membership dues and assessments are recognized as revenue over the period of time in which the members perform the services upon which the dues income is based. Membership dues are payable on a quarterly basis.

WGAW administers a residuals distribution program and performs other services on behalf of writers represented by WGAE. WGAE pays to WGAW as compensation for these services 13.25% of screenwriter and certain television writer dues revenue WGAE collects each calendar quarter. Such fees totaling \$915,840 are included in the statement of activities as “administrative fees.”

Income Taxes

WGAW is a not-for-profit organization and is exempt from federal and state income taxes under Section 501(c)(5) of the Internal Revenue Code (the “Code”) and state of California Revenue and Taxation Code Section 23701a. Accordingly, no federal or state income taxes have been paid or accrued.

WRITERS GUILD OF AMERICA, WEST, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

1. Description of the Organization and Summary of Significant Accounting Policies, continued

Income Taxes, continued

Accounting principles generally accepted in the United States of America ("GAAP") require management to evaluate tax positions taken by the WGAW and recognize a tax liability if the WGAW has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The WGAW is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Statement of Cash Flows

For purposes of the statement of cash flows, WGAW considers money market accounts and other highly liquid investments, purchased with an initial maturity of three months or less, to be cash equivalents, with the exception of those classified as investments.

Property and Equipment

As required by GAAP, property and equipment are stated at cost (not fair market value). Depreciation and amortization are provided for using the straight-line method over the estimated useful lives of assets as follows:

Building	39.5 years
Building improvements	7 years
Computers and equipment	3 years
Vehicles	5 years
Furniture and fixtures	7 years
Tenant improvements	Life of lease

Repairs and maintenance are charged to expense as incurred; significant improvements, which materially increase values or extend useful lives, are capitalized and depreciated or amortized over the estimated useful lives of the related assets.

The cost of assets retired or otherwise disposed of, and the related accumulated depreciation and amortization, are eliminated from the accounts in the year of disposal. Gains or losses resulting from the disposal of assets are charged to income and expense.

Software Development Costs

WGAW capitalizes production costs of computer software developed for internal use and amortizes such costs over a three-year estimated useful life. Cumulative costs capitalized totaling \$577,681 are included in "property and equipment, net" in the accompanying statement of financial position.

Severance

WGAW's severance pay policies, affecting certain WGAW employees, provide for severance payments in the event of specified termination of employment. The severance liability is accrued in accordance with the terms of the severance pay policies.

WRITERS GUILD OF AMERICA, WEST, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

1. Description of the Organization and Summary of Significant Accounting Policies, continued

Concentration of Credit Risk

WGAW holds investments in mutual funds and money market funds. WGAW is exposed to credit risk for the amount of the investments in the event of nonperformance by other parties to the investment transactions. To date, WGAW has not incurred losses related to these investments and does not anticipate nonperformance by other parties.

WGAW places its cash with various financial institutions. From time to time and as of March 31, 2026, WGAW has bank deposits that exceed the general Federal Deposit Insurance Corporation's ("FDIC") insured limits of \$250,000. To date, WGAW has not incurred losses related to these deposits.

The composition of the investment portfolio as of March 31, 2026 is diversified, with holdings in mutual and money market funds.

Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Liquidity

Management of the WGAW believes that existing cash and cash equivalents, and investment resources, and expected membership and other revenues will be sufficient to meet cash needs for general expenditures within one year of the date of the statement of financial position.

2. Investments

GAAP establishes a fair value hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1 – Inputs are based on quoted prices in active markets.

Level 2 – Inputs are based on quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data.

Level 3 – Inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

The following table represents the WGAW's fair value hierarchy for its financial assets measured at fair value on a recurring basis as of March 31, 2026:

WRITERS GUILD OF AMERICA, WEST, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

2. Investments, continued

	Investments				
	Level 1	Level 2	Level 3	Market Value	Total Cost
Bond mutual funds	\$5,336,809	\$ -	\$ -	\$5,336,809	\$5,475,205
Equity mutual funds	33,259,885	-	-	33,259,885	22,438,810
Money market funds	26,607,339	-	-	26,607,339	26,607,339
Total	\$65,204,033	\$ -	\$ -	\$65,204,033	\$54,521,354

Level 1 investments consist of mutual funds and money market funds. All investments are recorded at fair value based on the securities' year end closing value reported on the active market. Purchases and sales of securities are recorded on the trade date basis. Dividends are recorded on the ex-dividend date and interest income is recorded on the accrual basis.

Net realized and unrealized gains and losses are computed using the investments' cost for financial statement purposes and are included in the statement of activities.

3. Notes Receivable

Strike loans were made to members in good standing who suffered direct financial hardship due to the strike that commenced on May 2, 2023 and ended on September 27, 2023, as well as due to earlier strikes in 2007 and 1988. The loans are evidenced by interest bearing promissory notes and are secured by written assignments of a portion of the member's future residuals income.

Good & Welfare and Year 2000 loans were made to members experiencing acute financial hardship. These non-interest bearing promissory notes have no due dates but include an assignment of residual payments in the event the loan becomes delinquent.

An allowance has been provided for estimated uncollectible amounts.

4. Property and Equipment

Property and equipment consisted of the following at March 31, 2026:

	<u>Total</u>
Land	\$ 700,000
Building and improvements	10,985,762
Furniture and fixtures	6,847,878
Computers and equipment	2,630,257
Tenant improvements	<u>838,434</u>
	22,002,331
Less: Accumulated depreciation and amortization	<u>17,715,341</u>
	<u>\$ 4,286,990</u>

WRITERS GUILD OF AMERICA, WEST, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

4. Property and Equipment, continued

Depreciation and amortization was \$1,472,532 for the fiscal year ended March 31, 2026.

Right-to-Use Assets consisted of the following as of March 31, 2026:

	<u>Total</u>
Right-to-Use Assets	\$1,412,325
Less: Accumulated amortization	<u>1,161,177</u>
	<u>\$ 251,148</u>

Amortization expense was \$312,265 for the fiscal year ended March 31, 2026.

5. Lease Liabilities

ASC 842 Leases requires a lessee to record a right-of-use asset and a corresponding lease liability at the inception of the lease, initially measured at the present value of lease payments. The WGAW classified the leases as operating leases and determined that the fair value at the inception of the lease was \$1,412,325 using a discount rate of 2.23% to 3.96%. Accumulated amortization of right-of-use assets was \$1,161,177 resulting in a net asset balance of \$251,148 as of March 31, 2026.

During the fiscal year ended March 31, 2026, the WGAW made lease payments of \$320,568. ASC 842 requires recognition in the statement of activities a single lease cost, calculated so that the cost of the lease is allocated over the lease term, generally on a straight-line basis.

	<u>Total</u>
March 31, 2027	\$245,323
March 31, 2028	<u>8,822</u>
	254,145
Less: Interest	<u>(2,997)</u>
	<u>\$251,148</u>

6. Multiemployer Defined Benefit Plans

WGAW employees participate in the Producer-Writers Guild of America Pension Plan (the "Pension Plan") and the Writers Guild-Industry Health Fund (the "Health Fund"), multiemployer plans existing primarily for the benefit of writers represented by WGAW.

The risks of participating in multiemployer defined benefit pension plans are different from single-employer defined benefit pension plans in the following respects:

- Assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to the Pension Plan, the unfunded obligations of the plan may be borne by the remaining participating employers.

WRITERS GUILD OF AMERICA, WEST, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

6. Multiemployer Defined Benefit Plans, continued

- If an employer elects to end its participation in the Pension Plan, it may be required to pay the plan an amount based on the underfunded status of the plan, referred to as a withdrawal liability.

Pension Plan. WGAW's participation in the Pension Plan for the fiscal year ended March 31, 2026 is summarized in the table below. The most recent Pension Protection Act zone status available is for the Pension Plan's year-end at December 31, 2025. The zone status is based on information that WGAW received from the Pension Plan and is certified by the Pension Plan's actuary.

Pension Fund	EIN/Pension Plan Number	Pension Protection Act Zone Status 2025	FIP/RP Status	Contributions by WGAW in 2026	Surcharge Imposed	Expiration Date of Collective Bargaining Agreement
Producer-Writers Guild of America Pension Plan	95-2216351/ No. 001	Green	No	\$ 1,968,143	No	May 1, 2030
Other				4,886		
Total				<u>\$ 1,973,029</u>		

Among other factors, plans in the red zone are generally less than 65 percent funded; plans in the orange and yellow zones are less than 80 percent funded or are projected to become insolvent within seven years; and plans in the green zone are at least 80 percent funded. The "FIP/RP Status" column indicates plans for which a funding improvement plan (FIP) or rehabilitation plan (RP) is either pending or has been implemented. The last column listed the expiration date of the collective bargaining agreement pursuant to which the Pension Plan exists.

Health Fund. WGAW's contributions to the Health Fund, which provides medical benefits to active employees and retirees, was \$2,385,098 for the fiscal year ended March 31, 2026.

7. Defined Contribution Plan

WGAW maintains a qualified contribution retirement or thrift plan ("401(k) Plan") in which substantially all employees are eligible to participate. The 401(k) Plan provides for voluntary tax-deferred retirement contributions from employees under Section 401(k) of the Code.

WGAW contributions are required as defined in the 401(k) Plan document, subject to the limitations imposed by the Code and the Employee Retirement Income Security Act of 1974.

WGAW made \$289,858 in contributions on behalf of participants in the 401(k) Plan for the fiscal year ended March 31, 2026.

8. Commitments and Contingencies

WGAW may from time to time be involved in various ongoing litigation matters. Management does not expect that the monetary exposure in these matters will materially exceed the amounts recoverable through WGAW's insurance carriers. Management believes that the disposition of any such litigation will not materially affect WGAW's financial condition or earnings.

WRITERS GUILD OF AMERICA, WEST, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

9. Financial Core Status (“FCS”) Non-Membership Fee Obligations

The law permits WGAW to assess FCS non-members fees at a different rate than regular fees. For the fiscal year ending March 31, 2027, WGAW has set FCS fees at 15.08% less than the regular dues. This reflects WGAW’s estimate of the dollar amount that will correspond to its nonchargeable expenditures. Upon review of the chargeable and nonchargeable expenditures after this fiscal year end, a FCS non-member may be entitled to an adjustment of his or her FCS non-member fee.

10. Summary of Expenses by Natural and Functional Classifications

Expenses incurred by natural and functional categories were as follows:

	Member Services	Management and General	Theater	Strike Fund	Good & Welfare Fund	Year 2000 Fund	Total
Payroll and related expenses	\$20,039,242	\$2,938,733	\$254,826	\$ -	\$ -	\$ -	\$23,232,801
Special functions	3,566,652	-	-	-	-	-	3,566,652
Occupancy	3,583,826	1,107,585	538,114	-	-	-	5,229,525
Operating	1,021,169	289,932	110,563	-	-	-	1,421,664
Professional fees	3,200,493	330,574	25,056	5,090	1,550	-	3,562,763
Communications	419,421	-	-	-	-	-	419,421
Total	<u>\$31,830,803</u>	<u>\$4,666,824</u>	<u>\$928,559</u>	<u>\$5,090</u>	<u>\$1,550</u>	<u>\$ -</u>	<u>\$37,432,826</u>

The financial statements report certain categories of expenses that are attributable to one or more functional classification of the WGAW.

- Payroll and related expenses are allocated based on estimates of the time spent by personnel on these activities.
- Special functions and communications costs are allocated based on the nature of the special function activities.
- Occupancy, operating, and professional fees are allocated based on the ratio of payroll and related expenses related to these activities.

11. Supplemental Disclosure of Cash Flow Information

During the fiscal year ended March 31, 2026, WGAW received funds on behalf of members of \$27,747,432. WGAW made payments from funds received on behalf of members of \$18,035,758 during the fiscal year ended March 31, 2026.

12. Related Party

During fiscal year 2009, the WGAW formed a political action committee (the “WGAW PAC”).

Consistent with federal election law, WGAW assets will not be used to fund contributions to the WGAW PAC. WGAW PAC will solicit and raise voluntary contributions from the WGAW members, which will be used to support political activities on behalf of writers.

WRITERS GUILD OF AMERICA, WEST, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

12. Related Party, continued

WGAW PAC is administered by a 11 member committee that includes WGAW's elected officers and executive director. Day-to-day operations have been delegated to a firm of experienced election law attorneys, who are responsible for compliance with recordkeeping and reporting requirements. Accordingly, WGAW's financial statements do not reflect the activities of the WGAW PAC.

The following is selected unaudited data as to assets, liabilities, net assets, revenues and expenses pertaining to the WGAW PAC as of and for the fiscal year ended March 31, 2026:

	<u>WGAW PAC</u> <u>(Unaudited)</u>
Assets	<u>\$188,077</u>
Liabilities	<u>\$ -</u>
Net assets	<u>\$188,077</u>
Revenues	<u>\$ 86,754</u>
Expenses	<u>\$ 36,315</u>
Net increase	<u>\$ 50,439</u>

The WGAW PAC is subject to taxation under Internal Revenue Code Section 527 and Revenue and Taxation Code Section 23701r on investment income in excess of \$100.

13. Subsequent Events

Management has evaluated subsequent events through June 26, 2026, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

SUPPLEMENTAL SCHEDULE

WRITERS GUILD OF AMERICA, WEST, INC.
FOREIGN LEVIES FUNDS COLLECTED, DISTRIBUTED TO WRITERS AND HELD BY WGAW
MARCH 31, 2026

Fiscal Year ^{1,2}	Beginning Balance	Collected			Distributed			Held	
		WGAW Funds Collected Remittances ³	Investment Income/Interest ⁴	WGAW Total Funds Collected including Interest	Investment Income/Interest Transferred ⁵	Assessed Administrative Fee ⁶	WGAW Funds Distributed to Writers ⁷	WGAW Funds Distributed to Entertainment Community Fund ⁸	WGAW Funds Held Balance ⁹
	A	B	C	D = B + C	E	F	G	H	I = A + D - E - F - G - H
FY 1992 - FY 2011 ¹⁰	\$ -	\$ 129,235,882	\$ 8,953,324	\$ 138,189,206	\$ 7,654,451	\$ 4,989,771	\$ 103,924,891	\$ -	\$ 21,620,093
FY 2012	21,620,093 ¹¹	18,294,675	203,687	18,498,362	-	847,107	17,321,468	-	21,949,880
FY 2013	21,949,880	17,281,607	173,094	17,454,701	681,706 ¹²	901,815	17,136,189	1,090,871	19,594,000
FY 2014	19,594,000	14,369,348	19,253	14,408,601	612,360 ¹²	759,411	13,273,994	-	19,356,836
FY 2015	19,356,836	15,914,522	110,301	16,024,823	- ¹²	770,561	14,593,763	235,924	19,781,411
FY 2016	19,781,411	13,761,663	71,864	13,833,527	512,715 ¹²	649,345	12,402,005	1,371,779	18,679,094
FY 2017	18,679,094	16,900,964	52,036	16,953,000	71,864 ¹²	779,900	14,568,410	916,237	19,295,683
FY 2018	19,295,683	24,540,016	163,581	24,703,597	52,036 ¹²	1,162,790	21,907,424	733,564	20,143,466
FY 2019	20,143,466	15,743,887	417,487	16,161,374	108,552 ¹²	840,098	16,313,190	702,925	18,340,075
FY 2020	18,340,075	16,403,365	310,965	16,714,330	482,160 ¹²	812,783	14,858,435	507,160	18,393,867
FY 2021	18,393,867	31,574,060	3,085	31,577,145	299,901 ¹²	1,560,559	29,131,680	610,884	18,367,988
FY 2022	18,367,988	16,223,036	1,636	16,224,672	433 ¹²	798,318	15,146,275	300,117	18,347,517
FY 2023	18,347,517	15,334,276	540,960	15,875,236	1,636	716,360	13,068,763	739,642	19,696,352
FY 2024	19,696,352	13,278,461	921,566	14,200,027	540,960	631,144	11,464,972	183,455	21,075,848
FY 2025	21,075,848	15,657,318	1,052,105	16,709,423	921,566 ¹²	750,572	12,383,155	455,071	23,274,907
FY 2026	23,274,907	18,033,206	915,527	18,948,733	1,052,110 ¹²	-	5,227,204	-	35,944,326
		\$ 392,566,286	\$ 13,910,471	\$ 406,476,757	\$ 12,992,450	\$ 16,970,534	\$ 332,721,818	\$ 7,847,629	

Notes:

All values rounded to the nearest dollar.

¹ WGAW initiated its foreign levies collection efforts in 1987. It received the first remittances from foreign Collecting Societies in 1992.

² WGAW's fiscal year ends on March 31.

³ Remittances from foreign collection societies to WGAW on behalf of writers, net of transfers to other foreign levies payors (e.g. the DGA) and refunds to foreign collecting societies of improperly transmitted funds. Investment Income/Interest on funds held is net of bank and custodial fees. Investment Income/Interest is determined by investment performance.

⁴ Investment Income and Interest are transferred to WGAW general fund to offset the cost of administering the Foreign Levies Program.

⁵ WGAW began charging an administrative fee in 2004 to offset the cost of administering the Foreign Levies Program. The fee is assessed when funds are distributed to writers.

⁶ Includes payments to writers and their heirs, successors or other lawful payees.

⁷ WGAW transfers certain undeliverable foreign levies to Entertainment Community Fund, a 501(c)(3) charitable organization, which provides emergency assistance to writers and other entertainment industry professionals. Balance as of the end of WGAW's fiscal year on March 31.

⁸ FY 1992 - FY 2011 data are based on the February 29, 2012 *One-Time Review of the Foreign Levies Program*, prepared by the accounting firm KPMG LLP (the "KPMG Review").

⁹ FY 2012 beginning balance is based on the KPMG Review.

¹⁰ Retained Investment Income and Interest transferred to offset operating costs in excess of administrative fees and interest collected.

NOTICE TO WRITERS GUILD OF AMERICA, WEST, INC. FEE PAYERS

This notice is provided to all employees working under collective bargaining agreements between the Writers Guild of America, West, Inc. ("WGAW") and production companies. This notice provides you with information and sets forth procedures concerning implementation of your legal rights regarding "Financial Core Status" ("FCS") non-membership fee.

FINANCIAL CORE STATUS ("FCS") NON-MEMBERSHIP FEE OBLIGATIONS

The law permits the WGAW to assess FCS non-member fee up to an amount equal to its regular dues. During this coming fiscal year, **April 1, 2026 through March 31, 2027**, the WGAW has set the FCS non-membership fee at 15.08% less than the regular dues. This reflects the WGAW's estimate of the dollar amount that will correspond to its nonchargeable expenditures.

Expenses germane to the collective bargaining process are chargeable. These include, but are not limited to, expenses for negotiations, contract administration, grievance adjustment, organizing, economic actions, internal union governance and administration, and litigation related to these activities. Expenses for political purposes, general community services and members-only benefits are non-chargeable. In order to reduce the fee they pay to the WGAW, FCS non-members must follow the procedure described below.

PROCEDURE FOR FILING NOTICE OF OBJECTION AND NOTICE OF CHALLENGE

A procedure has been established allowing any person to (1) elect FCS non-member status by filing a "Notice of Objection" or (2) to challenge the FCS fee percentage by filing a "Notice of Challenge." A Notice of Objection may be filed without filing a Notice of Challenge. A person filing only a Notice of Challenge, however, will automatically be considered to have also filed a Notice of Objection.

A. Notice of Objection and/or Notice of Challenge:

1. The Notice of Objection may be filed separately or along with a Notice of Challenge. The postmark deadline for submitting either document is as follows:
 - (a) For members, on or before **July 31** for the upcoming fiscal year.
 - (b) For non-members, during the thirty (30) day period following receipt of the "NOTICE TO WRITERS GUILD OF AMERICA, WEST, INC. FEE PAYERS."
2. A Notice of Objection, when perfected, is irrevocable.
3. In order to be valid, a Notice of Challenge must be filed annually in writing and postmarked on or before the date set forth above.
4. The Notice of Objection or Challenge must include the following:
 - (a) Objector/Challenger name
 - (b) Objector/Challenger address
 - (c) Objector/Challenger telephone number
 - (d) Objector/Challenger social security number

- B. Address for filing objections and challenges:** The Notice of Objection or Challenge shall be filed with the person designated at the address set forth below. While not required, it is recommended that all challenges and objections be sent by certified mail, return receipt requested.

Patrick Cannon, Membership Administrator
 Writers Guild of America, West, Inc.
 7000 West Third Street
 Los Angeles, CA 90048

C. Arbitration Procedure for Notice of Challenges: The WGAW has established an arbitration procedure for challenging the amount of the FCS fee adjustment. The procedure will result in a prompt resolution of the challenge by an impartial arbitrator. Challengers will receive complete information concerning the arbitration procedure upon receipt of a timely and properly written challenge. All challenges filed within the prescribed time period will be consolidated into a single proceeding and conducted in accordance with the American Arbitration Association's (AAA) Rules for Impartial Determination of Union Fees. The AAA will select an arbitrator, whose fees will be paid by the WGAW.

D. Post-Arbitration Procedures: The final recalculated FCS non-member fee rate (percentage) will apply to challengers as of April 1, 2026, and appropriate adjustments will be made in accordance with the arbitration decision. No FCS non-member fee challenges will be accepted after the challenge period specified above for the period established by the notice.

PROCEDURE WHEN AN OBJECTOR AND/OR CHALLENGER FAILS TO RECEIVE A REDUCTION

Should the fee payments of any objector and/or challenger not be reduced by the WGAW in the amount set forth in this notice, the objector and/or challenger must write to the WGAW within thirty (30) days after he or she receives the fee notice to explain the situation. The WGAW will then take immediate action to remedy the situation as warranted by the facts.

FCS FEE PAYERS' REPRESENTATION RIGHTS

As long as the FCS non-member fee payer continues to pay his or her financial obligations to the WGAW, he or she shall have the right to continue employment and to be represented by the WGAW under applicable collective bargaining agreements in the same manner as a WGAW member.

However, a FCS fee payer is **not** entitled to membership rights in the Guild, such as the right to:

1. Compete for and receive Writers Guild Awards
2. Attend membership meetings or any other WGAW events for professional writers
3. Vote on changes in the credits system
4. Run for WGAW office
5. Vote in WGAW elections
6. Participate in the formation of WGAW bargaining proposals
7. Vote to ratify or not to ratify WGA collective bargaining agreements
8. Access the members-only section of the WGAW website
9. Use the Guild script registration service at the member's rate
10. Serve on WGAW committees
11. Exercise or enjoy any other rights or privileges of WGAW membership unrelated to the negotiation and administration of collective bargaining agreements (i.e., Strike Loan, Good & Welfare Loan, and other WGAW assistance programs)

All questions concerning this notice and requests for copies of the WGAW Financial Core Status Policy Statement must be in writing and addressed or delivered to the WGAW at the address set forth above.