“The MRC folks don’t give the media hell; they just tell the truth and the media think it’s hell.”

Bernard Goldberg – *Arrogance: Rescuing America From the Media Elite*
Letter from the President

Why is the Media Research Center the most successful and respected media watchdog in the United States? Perhaps it's because the work here never stops – or slows.

The best way to explain it is to follow a day in the life of the MRC.

The day starts early. Susan Jones, the Morning Editor at CNSNews.com, the official news service of the MRC, arrives at our Alexandria, Va. headquarters at 4 a.m. and begins sifting through the morning's news. By 9 a.m., the newsroom is humming and the CNSNews.com Web site is exploding with reports coming from the Jerusalem and Pacific Rim bureaus, from stringers across Africa, Asia and Europe, and from the investigative staff in Alexandria.

On a separate floor, the MRC's News Analysis Division is also in full gear. MRC Vice President of Research and Publications Brent Baker is finishing his daily CyberAlert intelligence report, which will be e-mailed to 14,000 subscribers, public policy leaders and talk show hosts around the country before the morning is over.

As Baker works on, another MRC electronic publication is taking shape in New York. Clay Waters, the Director of Times Watch, the MRC project dedicated to exposing the liberal agenda of the New York Times, is making the last additions to his daily analysis of the paper's slanted coverage.

By 11 a.m., both publications are finished and available to readers. But, in many ways, the MRC's day is just beginning.

The phone has already been ringing in the executive suite. It's a producer from a national television news program or a major radio program. Maybe it's a newspaper reporter or a magazine editor. All want interviews. Indeed, without such a request, it would hardly be a typical day. In 2003, MRC spokesmen appeared on, or were cited in, more than 500 television, radio, newspapers or Internet news stories that ran on tens of thousands of TV stations, radio affiliates and print outlets. All day long there are key staff on the phone conducting interviews or dashing out of the office, headed for a television studio somewhere in Washington.

And still the wheels continue to turn. In another part of the office, Research Director Rich Noyes and Director of Media Analysis Tim Graham are producing their Media Reality Check on the latest outrageous instance of anti-conservative bias. Paul Stifflemire is churning out more copy for his Free Market Project studies. Research Assistant Kristina Sewell, who's responsible for coordinating our round-the-clock taping system, is busy finding and copying old news programs from our unrivaled archive of 200,000 hours of news programming; requests for research assistance come in daily. We're cranking out syndicated columns and op-eds. We're updating our four separate Web sites for our combined daily audience of well over 100,000 visitors. On and on its goes.

One look at a day at the MRC demonstrates just what a unique and crucial organization we've become. Through our publications, media appearances and investigative journalism, we reach millions, countering and blunting the national media's liberal agenda every day of the year. It's a task that no other group in America can accomplish.

In the pages of the MRC's 2003 Annual Report you will find a full programmatic and financial accounting of the organization's work last year. We are most proud of what we have accomplished though we readily acknowledge our work is far from done. We cannot – and will not – rest for a moment.

That's a commitment we make to you every day of the year.

Sincerely,

L. Brent Bozell III
Founder and President
News Analysis Division

The News Analysis Division’s relentless documentation of liberal bias has firmly established the Media Research Center as the nation’s most reliable and respected media watchdog.

From specific projects like the campaign to force CBS to cancel *The Reagans*, an unfair and dishonest miniseries about former President Ronald Reagan, to major programs like the fight for balanced coverage during the Iraq conflict, the Division worked tirelessly in 2003 to expose and neutralize the liberal agenda of the national news media.

These efforts, along with the almost daily documentation of liberal bias on the MRC Web site (www.mrc.org) and publications such as CyberAlert, Media Reality Check and Notable Quotables, have significantly raised the MRC’s national profile. MRC President Bozell and Division staffers were interviewed or cited in more than 300 newspaper and Internet news stories and made 40 television appearances and nearly 150 radio appearances, broadcast on thousands of stations, last year.

During the war with Iraq, the Division monitored the news with great effect. Analysts and senior staff meticulously tracked the 24-hour coverage of the war. Within two hours of Baghdad’s fall on April 9, a “Special Quote and Gloat” CyberAlert was issued that highlighted the wildly inaccurate predictions that pundits, anchors and reporters had made only a few weeks earlier. The “Quote and Gloat” edition proved extremely popular with Internet readers and attracted a then-record 45,000 visitors during its first day on the MRC Web site.

Two weeks later, the Division issued *Grading TV’s War News*, a Special Report on war coverage. The report graded the networks on fairness and gave high marks to Fox News and CBS and above-average marks to CNN, NBC and MSNBC. The notable exception to the trend of fair coverage was ABC.

The war coverage analysis found an audience in both the mainstream media and talk radio. President Bozell and other MRC spokesmen appeared on nine television programs and more than 30 radio shows during April. MRC spokesmen were also interviewed or cited in nearly 50 newspaper and magazine articles.

The CBS decision to pull *The Reagans* miniseries was another major success. When it became obvious that the movie was a political attack, MRC President Bozell sent a letter to the leaders of the nation’s 100 largest corporate advertisers, asking them to review the movie and withhold advertising if they found it to be unfair.

The letter helped create a public outcry and resulted in a flurry of media coverage. President Bozell appeared on the CBS Evening News and ABC’s World News Tonight and he and other MRC personnel were cited in major newspapers such as the New York Times, Boston Globe and Chicago Tribune. In total, MRC personnel would be cited in more than 160 print, radio and television news stories about *The Reagans*.

“Perhaps no conservative organization does work as important as the Media Research Center does. It’s an indefatigable watchdog, exposing the crudities, omissions, and inequities of our corrupt Fourth Estate.”

RICHARD LOWRY, EDITOR, NATIONAL REVIEW
OTHER 2003 HIGHLIGHTS INCLUDE:

● The Best of Notable Quotables, the division’s annual compilation of the most outrageous media quotes, was carried by dozens of newspapers and radio programs across the country. The New York Post dedicated its December 31 editorial to the Best of NQ and it was picked up by Yahoo.com’s news service, which made the Best of NQ available to millions of readers across the country.

● The Division produced the documentation for the always popular Dishonors Awards, the MRC’s annual roast of outrageously biased liberal reporting. The event attracted a crowd of more than 800 to the Omni Shoreham Hotel in Washington, D.C. on March 27 and the program featured prominent conservatives such as Sean Hannity, Ann Coulter, Cal Thomas, Laura Ingraham and Judge Robert Bork, among many others. The ceremony also included a concert by The Charlie Daniels Band.

● The Division provided valuable research for best-selling authors, radio programs and magazines. Bernard Goldberg’s New York Times best-seller Arrogance: Rescuing America from the Media Elite made extensive use of MRC research as did Mona Charen’s Useful Idiots: How America Got It Wrong in the Cold War and Still Blame America First. National radio programs such as The Rush Limbaugh Show and The Sean Hannity Show regularly used MRC research, as did Human Events magazine and Internet sites such as National Review Online.

● The MRC video archive continues to expand and modernize. The 30,000th videotape was recorded in 2003 and the archive now contains more than 200,000 hours of news programs, making it the most comprehensive video archive of its kind in the world. The Division also continues to make progress with its long-term goal of converting videotapes to DVDs.

● The MRC’s Web site (www.mrc.org) redesign has been completed and all publications from the old site are now available, making it the nation’s most comprehensive archive of publications and studies on liberal media bias.

● The Division continued to accomplish its core mission, documenting, exposing and countering liberal bias, with almost systematic precision. The Division produced 234 CyberAlerts, 52 Media Reality Checks, 26 Notable Quotables, 54 nationally syndicated columns, two Special Reports and nine special Web-based compilations or reports.

“Are the elves at the MRC conservative? Absolutely! Do they love poking holes in liberal media elites? Sure! But so what? What they put out are actual verbatim quotations that come from journalists themselves. On this, the Media Research Center is meticulous. So, with the understanding that many elite journalists hate them, I offer up this observation, with apologies to Harry Truman: The MRC folks don’t give the media hell; they just tell the truth and the media think it’s hell.”

Bernard Goldberg, Arrogance: Rescuing America From the Media Elite

www.MediaResearch.org

The MRC’s Web site is the nation’s most comprehensive archive of publications and studies on liberal media bias. Updated daily, the site provides readers with the most-recent MRC analysis and access to nearly every publication the MRC has produced. Regular publications such as CyberAlert, the nationally syndicated column from MRC President L. Brent Bozell, the weekly Media Reality Check and bi-weekly Notable Quotables are posted on the site as soon as they are completed, as are all Special Reports and press releases.

The site experienced significant growth in readership in 2003, expanding its average number of daily visitors from 14,000 to just over 24,000. The highest numbers came on December 17 when the Best of Notable Quotables, the MRC’s annual compilation of the most outrageous quotes from liberal journalists, attracted more than 146,000 visitors, shattering the former high of 45,000 reached in early April.
Free Market Project

The Free Market Project (FMP) is the nation's most respected source of information and tools for transforming the media from an instrument that undermines the free enterprise system into one that sustains it.

FMP's mission is to restore a critical appreciation and understanding of the inherent values of our free market economic system in the media and society. Its goal is to educate the media, who, in turn, educate society. FMP's immediate objective is to persuade the media to more closely examine free market perspectives and ideas in economic and business reporting.

In July 2003, Paul F. Stifflemire, Jr. became FMP's full-time director. One of his first tasks was the establishment of an FMP Advisory Board, a blue ribbon panel of 11 economists and free market scholars, who will help shape the organization and ensure that it remains true to its fundamental mission.

Since July, FMP has produced more than 30 reports, articles and commentaries on different aspects of economic and business coverage, including pieces on television's biased reporting of the "obesity epidemic" and the growing incidence of economic extortion by a well-funded network of organizations.

These articles are archived on FMP's Web site (www.FreeMarketProject.org). The newly-established site includes sections on the environment, economic terrorism, litigation, a commentary section and a section called "Electionomics" that critiques economic reporting during the Presidential campaign.

FMP was also able to use several MRC reports to support its mission. An October Media Reality Check demonstrated that the news media, while blaming "war and tax cuts" for the federal deficit, blamed state deficits on the "the weak economy," not overspending. A September Media Reality Check documented NBC's touting of "public demand" for higher taxes in spite of abundant evidence to the contrary. In June, the MRC noted that the media worried about the deficit implications of "big" Bush tax cuts, while complaining that a new $400 billion Medicare entitlement was too small. Media Reality Checks in May and January also documented the media's biased spin that tax cuts help only the rich and are at the expense of the poor.

FREE MARKET PROJECT BOARD OF ADVISERS

Bruce Bartlett .................. Senior Fellow, National Center for Policy Advisers
John Berthoud .......................... President, National Taxpayers Union
Steve Moore ............................ Founder, The Club for Growth
John Drescher ....................... Senior Fellow, The Discovery Institute
Richard Ebeling ......................... President, Foundation for Economic Education
Dr. Jeffrey Herbener ............ Chairman, Department of Economics
Grove City College
Dr. Felix Livingston ........ Professor of Economics and Business
Flagler College
Dr. Walter E. Williams .......... Distinguished Professor of Economics
George Mason University
Daniel J. Mitchell ............ McKenna Senior Fellow in Political Economy
Heritage Foundation
Dr. Gary Wolfram .............. Professor of Economics & Political Economy
Hillsdale College

FMP's mission is to restore a critical appreciation and understanding of the inherent values of our free market economic system in the media and society.
Times Watch

The MRC’s Times Watch project was launched on February 17, 2003 and quickly became a prominent and widely-respected critic of the nation’s “paper of record.”

Led by Director Clay Waters, Times Watch is dedicated to documenting and exposing the liberal political agenda of the New York Times. The project includes a Web site (www.TimesWatch.org) that features daily critiques of Times coverage.

The project made an impact on the Times less than two months after its start. In late March and early April, Times Watch played a prominent role in exposing the paper’s militant crusade for the admission of women to Augusta National Golf Club. A little more than a month later, Times Watch broke the story of Pulitzer Prize-winning columnist Maureen Dowd’s dishonest deletion of a sentence in a President Bush quote about al Qaeda terrorists, making it appear that the President had said the terrorist group was no longer a problem. This Times Watch scoop was picked up by dozens of news sites and newspapers and, as a result, several papers decided to drop Dowd’s column.

Times Watch also provided daily updates on the Jayson Blair plagiarism scandal. The fallout from the Blair scandal – the reporter had plagiarized or fabricated parts of more than 50 stories – would eventually lead to the resignation of Times Executive Editor Howell Raines. Times Watch played a significant role in exposing Raines’s responsibility in the matter, highlighting a National Public Radio interview with Raines that suggested he considered diversity more important than improving the paper’s reporting. The Times Watch item on Raines was picked up by Rush Limbaugh, who read it verbatim to his 14 million listeners.

As the year progressed, new features were added to the Times Watch site. “Quotes of Note,” a weekly rundown of the most biased Times quotes of the preceding week, became a regular feature in the summer. Later in the year, the Times Watch Tracker, a daily email delivery of TimesWatch.org, was launched.

In December, Times Watch released its list of “Top Ten Times Lowlights of the Year.” It was reprinted in the Jewish Press newspaper, which praised Times Watch for providing “consistently trenchant analysis of the distortion and bias that have come to define the news coverage provided by the New York Times.”

Times Watch Director Waters participated in several national media interviews promoting this division’s work. He appeared on CNN’s Moneyline with Lou Dobbs three times and was heard on several dozen radio shows and several of the country’s most influential Internet blogs linked to Times Watch at different points. TimesWatch articles also appeared on National Review Online.

“Times Watch [provides] consistently trenchant analysis of the distortion and bias that have come to define the news coverage provided by the New York Times.”

JEWISH PRESS
On March 20, 2003, the United States unleashed its might against one of the most ruthless tyrants of our time. As U.S., British and other coalition troops began their advance against Iraqi dictator Saddam Hussein, CNSNews.com, the Internet news wire of the Media Research Center, was there, becoming the first Internet-based news agency in the history of journalism to provide staff coverage from an American theater of war.

While much of the establishment media coverage questioned military strategy and focused on protests against this war of liberation, the global staff of CNSNews.com worked around the clock to provide accurate accounts of the fighting, producing scores of interviews with Middle Eastern Arabs and Muslims denouncing Saddam Hussein, and first-hand accounts of allied forces working with Iraqis to rebuild their nation after decades of neglect at the hands of a murderous regime.


While 2003 saw the MRC's news service achieve another in a growing list of firsts, it was also a year in which CNSNews.com continued its reputation for journalistic excellence and audience growth in the face of significant financial challenges.

With an average weekday audience exceeding 50,000 readers, more than 12.8 million people got their news from the CNSNews.com Web site in 2003, providing nearly 40,000,000 page views of news, analysis, commentary and political cartoons.

The growth in average weekday audience in 2003 represented a 33% increase over 2002, with programs firmly in place to continue audience growth into 2004 and beyond.

However, this on-site audience is but a fraction of the total readership of CNSNews.com. Through our unique Cybercast subscription service, organizations including Salem Radio's Crosswalk.com, the Heritage Foundation's Townhall.com and others provided CNSNews.com to their own on-site visitors, resulting in a measured average weekday audience of some 350,000 readers, a figure on par with weekday circulation figures for newspapers like the Baltimore Sun and the St. Louis Post-Dispatch.

A diverse list of other Internet news agencies also rely on CNSNews.com material, ranging from Newsmax and World Net Daily to the Village Voice and Google News, the largest search engine on the Internet.

Further audience penetration is achieved through routine use by major national television and radio programs including Fox News and The Rush Limbaugh Show, along with citations in a wide variety of national and major metropolitan newspapers ranging from the New York Times and the Washington Post, to the Tampa Tribune, and the Washington Times.

The combined impact of on-site readership, Cybercast audience and citations by other media outlets results in a weekday audience of some 350,000 readers, a figure on par with weekday circulation figures for newspapers like the Baltimore Sun and the St. Louis Post-Dispatch.
solution for organizations seeking news for their Web sites, it offers scrolling news headlines and short-format news reports that re-direct readers to the pages of CNSNews.com and is available at no cost.

Since its roll-out in the fourth quarter of 2003, public policy groups, media outlets and private Web sites have taken advantage of the Headline News Service, with users as diverse as the National Center for Public Policy Research and Liberty Council, to municipal Web sites, commercial radio and TV stations and the USS Ranger (CV-61) Museum Foundation.

CNSNews.com also increased its profile as a broadcast news provider, producing and delivering radio newscasts for Radio Free Republic, a broadcast enterprise affiliated with the widely read Free Republic news forum. Radio news stories and actualities were also provided via the Web site, with more than 125 radio outlets using the service in 2003 before its suspension in the fourth quarter due to budget constraints that are addressed elsewhere in this report.

Audience growth is a critical feature in defining success in journalism, but it is not the only barometer by which we measure success. CNSNews.com continued its tradition of finding and reporting news that resulted in tangible impact on American culture in 2003.

- CNSNews.com staff provided regular radio reports from the war against Saddam Hussein, providing on-air correspondence for the nationally syndicated Michael Reagan and Janet Parshall radio talk shows.
- CNSNews.com was the first to report on early re-building efforts in Iraq, with a dispatch about the reconstruction of the Iraqi port city of Umm Qasr used by other news outlets to question the balance of reporting from the war by other news agencies.
- CNSNews.com exposed the slurs against conservatives by a top official at Daimler-Chrysler, resulting in national TV appearances by staff, newspaper citations of CNSNews.com reports and an eventual apology by the official.
- Continuing coverage by CNSNews.com of the fate of a disabled Florida woman facing euthanasia brought the issue to public light, leading to global news coverage of the issue.
- Exclusive CNSNews.com interviews with former ABC News correspondents shed light on news practices at the network and raised questions about the objectivity of ABC News anchor Peter Jennings.

CNSNews.com has begun a steady evolution into a news service more focused on investigative and enterprise journalism while continuing to provide daily news coverage of major events through an increased reliance on shorter-format news reporting and utilizing broader coverage provided by trusted external news agencies. By the end of 2004 CNSNews.com will have a full-fledged investigative unit on the ground and operating.

Amidst the challenges of 2003 – some significant, some subtle – CNSNews.com has never lost sight of its mission to provide ‘The Right News. Right Now,’ and to publish important news ignored or under-reported by the establishment media. The dedication and tireless efforts of staff combined with prudent and effective planning by management leave CNSNews.com poised to continue its history of journalistic excellence and looking forward to even greater accomplishments in 2004 and beyond.
The Youth Education and Internship Program trains college students to recognize liberal bias in the media and understand the importance of balanced journalism. Established in 1992, the program has provided internships to more than 100 students, helping prepare them for careers in journalism, mass media, public relations, marketing and government.

One of the hallmarks of the MRC internship program is the ability for college students to work side by side with MRC professionals. In the News Analysis Division, interns work as analysts, monitoring news programs and entering story summaries and transcripts into the News Tracking System database. The interns also make contributions to division publications such as CyberAlert and Media Reality Check, as well as to the Web site.

At CNSNews.com, interns work as news reporters, researching articles, conducting interviews and writing stories. Interns also learn to manage the high-speed atmosphere of a newsroom and participate in weekly staff meetings. Development and marketing interns also work directly with the professional staff, conducting prospect research, assisting with monthly mailings, preparing informational materials and assisting with events and event planning.

This approach has proven to be effective for both the organization and the interns. “I was given tasks that full-time staffers here often do themselves,” said Harvard senior Sarah Park, the development intern last summer. “I was treated with the respect and consideration that interns, I believe, do not usually get.”

Nathan Masters, a senior from University of California-Irvine who interned at CNSNews.com, agreed. “I was surprised by the extent to which I was able to contribute to CNSNews.com,” Nathan noted. At a previous internship he had performed routine office duties “but at CNSNews.com, I was given the opportunity to do real meaningful work,” Nathan added.

Interns also tour and receive presentations from other leading conservative organizations in Washington, D.C. and are encouraged to take advantage of the many learning opportunities that the national capital offers. Last year, interns attended presentations at the Heritage Foundation and the Leadership Institute and attended tapings of CNN’s Crossfire at George Washington University. The interns also benefit from special luncheons with MRC President L. Brent Bozell, where they have the opportunity to ask questions and learn about liberal bias and other issues affecting the media.

Students and parents interested in MRC internships can visit the intern page on the MRC Web site (www.mediaresearch.org/jobs/intern/welcome.asp) to learn more about the program or contact Douglas Mills at (703) 683-9733.
PUBLICATIONS

NEWSLETTERS
Flash
Media Reality Check
MediaNomics
Notable Quotables
Quick Takes

DIRECTORIES
National Press Directory for Conservatives
Conservative Experts: The RIGHT Spokesmen
Press Picks: Recommended Media Professionals
Team Clinton: The Starting Line-Up of the Pro-Clinton Press Corps
The Revolving Door: The Connection between the Media and Politics

BOOKS
And That's The Way It Isn't: A Reference Guide to Media Bias
Dollars & Nonsense: Correcting the News Media's Top Economic Myths
How to Identify, Expose, and Correct Liberal Media Bias
Out of Focus: Network Television and the American Economy
Pattern of Deception: The Media's Role in the Clinton Presidency

SPECIAL REPORTS
Grading TV's War News
Peter's Peace Platoon: ABC's Crusade Against "Arrogant" American Power
A Summer of Skewed News: The Liberal Tilt in TV's Economic Reporting
Megaphone for a Dictator: CNN's Coverage of Castro's Cuba, 1997-2002
Conservatives Tagged Four Times More than Liberals
Clamoring for Kyoto: The Networks' One-Sided Coverage of Global Warming
Liberal Spin Prevails: How CBS Led the Networks' Charge Against the Bush Tax Cut
Four Campaigns, Eight Conventions...But Just One Spin
When Bigger Isn't Better: ABC, CBS, and NBC Coverage of the GOP Tax Cut Debate
Outgunned: How the Network News Media Are Spinning the Gun Control Debate
Back to the "Peaceable" Paradise: Media Soldiers for the Seizure of Elian
The Cox Report vs. The Iran-Contra Report
Network Apathy Toward Chinese Contributions and Espionage
Plain as the News on Your Face: Clinton Lies & Obstruction TV News Has Ignored
Facts Exempt: Network News and Taxes
Facts Frozen Out: Network News and Global Warming
Conspiracy to Commit Journalism: The Media's Attacks on the Scaife Foundations
Antidotes to Climate Hype: Five Important Points for Global Warming Stories
The Color of Money: How Corporate America and Hollywood Fund the Left
Addicted to Tobacco Stories: A One-Sided Portrayal of a Risky Product
Women's Magazines: A Liberal Pipeline to Soccer Moms
Businessmen Behaving Badly: Prime Time's World of Commerce
CBS Tops List of Year's Worst Economic Stories
The Forgotten Five: Important Economic Facts Missing in the News
The Media's Fabricated Five
The Media on Health Care Reform: Government Works, Markets Don't
Do's and Don'ts for Reporting on the Passage of a Health Care Bill
How the Networks Are Covering the Federal Shutdown
Both Parties Too Conservative for the Networks
Faith in a Box: Entertainment Television on Religion (1993 through 1997)

WEB PRODUCTS
www.MediaResearch.org
Cybercast News Service – www.CNSNews.com
www.TimesWatch.org
www.FreeMarketProject.org
MRC CyberAlert
CNSNews.com E-Briefs
Katie Couric's Decade of Loving Liberalism
Dan Rather's Outrageous Liberal Media Bias
Media Bias Videos
Media Bias Alert
MRC Web News
Media War Watch
Operation Audit the Media (ATM)
Enduring the Media: Highlights and Lowlights from Enduring Freedom Coverage
TELEVISION
ABC
Good Morning America
World News Tonight w/ Peter Jennings

CBS
Evening News w/ Dan Rather
The Early Show

CNBC
Capital Report
The News w/ Brian Williams

CNN
Crossfire
Moneyline w/ Lou Dobbs

Fox News Channel
Fox & Friends
Hannity & Colmes
Newscast
Special Report w/ Brit Hume
The Big Story w/ Shepard Smith
The O'Reilly Factor

MSNBC
Buchanan & Press
Hardball w/ Chris Matthews
Scarborough Country

NBC
Nightly News w/ Tom Brokaw

RADIO
National & Syndicated
American Family Radio
Australian Broadcasting Corporation
Talk Radio Network
BBC London
Family News in Focus
Judicial Watch Report
National Public Radio

ABC Radio
Radio America
The Alan Colmes Show
The Bob Dornan Show
The Bob Grant Show
The Chuck Harder Show
_Date Line Washington
The Houie Carr Show
The John McEnroe Show
The Ken Hamblin Show
The Laura Ingraham Show
The Michael Medved Show
The Oliver North Show
The Janet Parshall Show
The Rush Limbaugh Show
The Sean Hannity Show
Metro News Network
Salem Radio Network
Talk Radio Countdown
USA Radio

Other Radio Programs
KABC - Los Angeles, CA
KERN - Bakersfield, CA
KFAB - Omaha, NE
KFNX - Phoenix, AZ
KFRU - Columbia, MO
KION - Monterey, CA
WMUZ - Detroit, MI
KMED - Medford, OR
KEEZ - Kalispell, MT
KMOX - St. Louis, MO
WTKF - Morehead City, NC
WAAM - Ann Arbor, MI
WIBC - Indianapolis, IN
KNOP - Port Angeles, WA
KNX - Los Angeles, CA
WOSU - Columbus, OH
KOJ - Denver, CO
KOGO - San Francisco, CA
KRLA - Los Angeles, CA
KTRH - Houston, TX
KTSN - San Antonio, TX
WLEI - New York, NY
WOND - Atlantic City, NJ
WAIX - Springfield, MA
WAPI - Birmingham, AL
WBAP - Dallas, TX
WERC - Birmingham, AL
WBT - Charlotte, NC
WCBQ - San Diego, CA

IMPACT: Television, Radio, Print and Web
The MRC’s reach keeps growing and its impact keeps getting stronger. The MRC’s research, news, publications and Web sites are used daily by many of the nation’s top media personalities. MRC and CNSNews.com spokesmen are frequent guests on talk radio and television, and print journalists use MRC material or publish articles by MRC analysts. President Bozell’s nationally syndicated column continues to run in some of the nation’s top newspapers, and more and more people are starting to make CNSNews.com their number one source for news. Below is just a partial listing of some of the numerous print, radio, TV and Web outlets that interviewed MRC/CNSNews.com spokesmen, published our articles, or used our research in 2003.

“What the MRC does is a national treasure, a national resource!”

SEAN HANNITY

PRINT
Agence France Presse
Albuquerque Tribune
Arizona Republic
Associated Press
Augusta Chronicle (GA)
Baltimore Sun
Biloxi Sun-Herald
Boston Globe
Boston Phoenix
“Rush Limbaugh, the New York Post, the Drudge Report, and the Fox News Channel’s Bill O’Reilly, all of whom are armed with lists of the unpatriotic compiled by the rightwing Media Research Center. With this pack nipping at their heels, Peter Jennings, Dan Rather, and ABC News president David Westin have all had to publicly defend themselves against charges of un-American reporting and commentary.”
The MRC’s Annual Star-Studded Gala and Dishonors Awards

The MRC’s Annual Gala and Star-Studded Dishonors Award is always a smashing success. Held every year in Washington, D.C., the event roasts the year’s most outrageously biased liberal reporters and attracts nearly a thousand of the conservative movement’s movers and shakers.

Modeled after the “Oscars” ceremony, the “winning” journalists are selected on the basis of how liberally-biased their comments or reports have been. Prominent conservatives accept the awards – and make a few remarks – on behalf of the journalists.

The “winners” are chosen by a panel of distinguished judges. Past judges include Rush Limbaugh, William F. Buckley, Jr., Robert Novak, Michael Reagan, Steve Forbes, William Rusher and many others.

The program itself features a who’s who of the conservative movement. Cal Thomas, the nationally syndicated columnist who hosts After Hours with Cal Thomas on the Fox News Channel, has served as the emcee for the last several years and past award presenters, accepters and entertainers include the individuals pictured on this page.

While the ceremony is always a fun-filled occasion, it has the serious purpose of making a national statement about the liberal media. In past years, the Dishonors has been broadcast by C-SPAN, the public policy cable network, and covered by the several newspapers.
The MRC’s Board of Trustees is an exclusive and distinguished group of some of the best-known and most influential grassroots conservative leaders in America. The Trustees meet annually in Washington, DC to receive an update on the organization’s projects and programs and to approve the proposed initiatives for the following year. Trustees donate a minimum of $5,000 annually and Associates contribute between $1,000 and $4,999.
# 2003 Financial Report

## 2003 AUDITED FINANCIAL STATEMENTS

### STATEMENT OF ACTIVITIES

*Year Ended December 31, 2003 (With comparative totals for 2002)*

<table>
<thead>
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<td>$8,499,232</td>
<td>$5,637,554</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Total 2003</th>
<th>Total 2002</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Program Services Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>News Division</td>
<td>2,162,354</td>
<td>—</td>
<td>2,162,354</td>
<td>1,899,307</td>
</tr>
<tr>
<td>Cybercast News Service</td>
<td>1,968,397</td>
<td>—</td>
<td>1,968,397</td>
<td>2,071,894</td>
</tr>
<tr>
<td>Free Market Project</td>
<td>304,899</td>
<td>—</td>
<td>304,899</td>
<td>174,819</td>
</tr>
<tr>
<td>Youth Education &amp; Intern Program</td>
<td>81,607</td>
<td>—</td>
<td>81,607</td>
<td>83,687</td>
</tr>
<tr>
<td>Parents Television Council</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>49,000</td>
</tr>
<tr>
<td><strong>Total Program services</strong></td>
<td>4,517,257</td>
<td>—</td>
<td>4,517,257</td>
<td>4,278,707</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Total 2003</th>
<th>Total 2002</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Support Services</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Resource development</td>
<td>1,076,172</td>
<td>—</td>
<td>1,076,172</td>
<td>1,224,254</td>
</tr>
<tr>
<td>General and administrative</td>
<td>398,460</td>
<td>—</td>
<td>398,460</td>
<td>515,952</td>
</tr>
<tr>
<td><strong>Total Support Services</strong></td>
<td>1,474,632</td>
<td>—</td>
<td>1,474,632</td>
<td>1,740,206</td>
</tr>
</tbody>
</table>

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Expenses</strong></td>
<td>5,991,889</td>
<td>—</td>
<td>5,991,889</td>
<td>6,018,913</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Total 2003</th>
<th>Total 2002</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Change in Net Assets</strong></td>
<td>(410,132)</td>
<td>2,917,475</td>
<td>2,507,343</td>
<td>(381,359)</td>
</tr>
</tbody>
</table>

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net assets, beginning of year</strong></td>
<td>4,387,085</td>
<td>133,346</td>
<td>4,520,431</td>
<td>4,901,790</td>
</tr>
</tbody>
</table>

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net assets, end of year</strong></td>
<td>$3,976,953</td>
<td>$3,050,821</td>
<td>$7,027,774</td>
<td>$4,520,431</td>
</tr>
</tbody>
</table>
## BALANCE SHEET
### STATEMENT OF FINANCIAL POSITION
*December 31, 2003 and 2002*

<table>
<thead>
<tr>
<th></th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cash and cash equivalents</strong></td>
<td>$ 767,329</td>
<td>$ 557,087</td>
</tr>
<tr>
<td><strong>Pledges receivable</strong></td>
<td>3,050,821</td>
<td>86,846</td>
</tr>
<tr>
<td><strong>Due from PTC</strong></td>
<td>3,320</td>
<td>84,596</td>
</tr>
<tr>
<td><strong>Prepaid and other</strong></td>
<td>74,912</td>
<td>86,343</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>3,896,382</td>
<td>814,872</td>
</tr>
<tr>
<td><strong>Investments</strong></td>
<td>459,224</td>
<td>999,502</td>
</tr>
<tr>
<td><strong>Property and equipment - net of accumulated depreciation and amortization</strong></td>
<td>3,274,300</td>
<td>3,440,475</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$ 7,629,906</strong></td>
<td><strong>$ 5,254,849</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Liabilities and Net Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Accounts payable</strong></td>
<td><strong>$ 125,300</strong></td>
<td><strong>$ 233,202</strong></td>
</tr>
<tr>
<td><strong>Accrued expenses</strong></td>
<td>150,568</td>
<td>162,181</td>
</tr>
<tr>
<td><strong>Deferred subscription revenue</strong></td>
<td>10,230</td>
<td>14,381</td>
</tr>
<tr>
<td><strong>Mortgage payable, current portion</strong></td>
<td>10,455</td>
<td>9,805</td>
</tr>
<tr>
<td><strong>Annuity payment liability, current portion</strong></td>
<td>6,502</td>
<td>4,788</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td><strong>303,055</strong></td>
<td><strong>424,357</strong></td>
</tr>
<tr>
<td><strong>Mortgage payable</strong></td>
<td>267,320</td>
<td>280,122</td>
</tr>
<tr>
<td><strong>Annuity payment liability</strong></td>
<td>31,757</td>
<td>29,939</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>602,132</strong></td>
<td><strong>734,418</strong></td>
</tr>
<tr>
<td><strong>Unrestricted</strong></td>
<td>3,976,953</td>
<td>4,387,085</td>
</tr>
<tr>
<td><strong>Temporarily restricted</strong></td>
<td>3,050,821</td>
<td>133,346</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>7,027,774</strong></td>
<td><strong>4,520,431</strong></td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td><strong>$ 7,629,906</strong></td>
<td><strong>$ 5,254,849</strong></td>
</tr>
</tbody>
</table>

*Thomas Jefferson and all those who believe in a truly free, vibrant, diversely principled press would love the work being done by the MRC. The MRC is in the forefront of battling this smothering, monolithic culture. It plays a crucial, uniquely effective watchdog role in exposing media bias and partisanship. Conservatives should applaud – and financially support! – the splendid work being done by Brent Bozell and his intrepid, courageous colleagues.*

**STEVE FORBES, PRESIDENT & CEO, FORBES, INC.**
“Nobody exposes inaccuracy, sensationalism, and liberal bias in the mainstream press like Brent Bozell and his media sleuths at the Media Research Center. Their work is heroic. It’s not only indispensable to understanding the media, it’s critical to preserving a free and independent press.”

FRED BARNES, EXECUTIVE EDITOR, THE WEEKLY STANDARD
The Media Research Center’s Light of Truth Campaign

Since 1987 Americans have witnessed changes in the media and the way news is reported. The MRC’s research and analysis have proven time and again that there is a liberal media bias. The MRC and new media outlets are filling the void for fair and accurate news reporting, but there is much work to be done.

To meet the growing demands and opportunities of the present and to secure its future, the MRC’s Board of Directors and Board of Trustees have authorized the Light of Truth Campaign to raise $80,000,000 by December 31, 2007.

The Light of Truth Campaign is a five-year effort focused on expanding the MRC’s vital programs and will significantly influence the scope of its mission in the future. There are three critical funding components of the Campaign: Ongoing Program and Project Funding, Capital Funding and Reserve and Endowment Funding.

The Ongoing Program and Project Funding goal is $48,500,000 for the duration of the Campaign and includes funding for the current operations of the News Analysis Division, CNSNews.com, Free Market Project and the Youth Education and Intern Program, as well as special projects and annual Campaign costs.

The Capital Funding goal is $7,500,000. This money is earmarked for systems and technology upgrades, archive preservation and recording, as well as physical improvements and expansion at the MRC’s national headquarters providing the space, equipment and infrastructure necessary to support the planned growth in programs and personnel.

The Reserve and Endowment Funding budget of $24,000,000 includes long-term funding for the MRC programs and key leadership and experts positions. The reserve funds will help to secure the MRC’s long term financial stability and position the organization to ensure that liberal bias never gets a foothold in the American media again.

At the close of 2003 the Light of Truth Campaign had received $13,455,824 in gifts and pledges toward our $80,000,000 goal.

The Media Research Center is a research and education organization operating under Section 501(c)(3) of the Internal Revenue Code. Contributions are tax-deductible to the maximum extent allowed by law. The MRC does not receive government grants or contracts. We raise our funds each year solely from private contributions from corporations, foundations and individuals.