



MATTHEWS, CARTER & BOYCE
CPAs • ADVISORS

FIRST MEDIA CORPORATION

Client Since 1973

Industry

Investment holding, broadcasting

Services Delivered

Tax reporting, tax planning,
bookkeeping, audit

MCB MISSION:
EMPOWER OUR CLIENTS
INVEST IN OUR PEOPLE
EXCEED EXPECTATIONS

Client Impact

“The professionals at Matthews, Carter & Boyce are very bright, creative, helpful and adept at problem solving in the financial area. We’ve been with them a long time, and each of the professionals we’ve worked with has been exceptional.”

—Ralph W. Hardy, Jr., **Officer and Director**

Client Overview

First Media Corporation is a privately held investment holding company headquartered in Potomac, Maryland. The corporation was formed in 1973 with the successful acquisition of a single suburban Washington, D.C. radio station. Over the years, the company acquired radio stations across the United States, and then expanded into network and cable television.

The Situation

When First Media Corporation submitted an offer to purchase their first radio station, the lender required a semi-audit of the station before approving financing. Two well-respected sources recommended Frank Carter, a founding partner of Matthews, Carter & Boyce. The acquisition was successful, and First Media Corporation was formed. MCB became the CPA firm of record, and the relationship with First Media has lasted more than 40 years.

MCB Impact

As First Media Corporation grew, financial advisory needs also expanded. MCB delivered at every turn, whether it was special financial studies; the annual audit required by the consortium of banks the company worked with; or helping to interview, train, and counsel a chief financial officer. At one point, the bank consortium requested First Media Corporation hire a Big 8 firm, but the corporation’s directors dug in their heels and retained their relationship with MCB.

Key Results Delivered

The consistently excellent service and financial advice MCB has provided has helped First Media Corporation grow and prosper for more than four decades. MCB professionals have advised the company’s owners on financial-related issues ranging from the audit to preparing increasingly complex tax returns for what evolved into a sophisticated business structure with multiple tiers and subsidiaries.

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CPAs Serving Clients Since 1947