Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2003

Open to Public Inspection

A For the 2003 calendar year, or tax year beginning JUL 1, 2003 and ending JUN 30, 2004

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Final return ☐ Amended return ☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: WAMC

Number and street (or P O box if mail is not delivered to street address): 318 CENTRAL AVENUE — Room/suite:

City or town, state or country, and ZIP + 4: ALBANY, NY 12206

D Employer identification number: 22-2400593

E Telephone number: 518-465-5233

F Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) ▶

● **Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).**

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? N/A ☐ Yes ☐ No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

I Group Exemption Number ▶

G Website: ▶HTTP://WAMC.ORG/

J Organization type (check only one) ▶ ☒ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

K Check here ▶ ☐ if the organization's gross receipts are normally not more than $25,000 The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data **Some states require a complete return.**

M Check ▶ ☐ if the organization is **not** required to attach Sch B (Form 990, 990-EZ, or 990-PF)

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 5,571,869.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1	Contributions, gifts, grants, and similar amounts received				
	a	Direct public support	1a	4,949,530.		
	b	Indirect public support	1b			
	c	Government contributions (grants)	1c	562,619.		
	d	**Total** (add lines 1a through 1c) (cash $ 5,512,149. noncash $)			1d	5,512,149.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2	
	3	Membership dues and assessments			3	
	4	Interest on savings and temporary cash investments			4	
	5	Dividends and interest from securities			5	12,317.
	6 a	Gross rents	6a			
	b	Less rental expenses	6b			
	c	Net rental income or (loss) (subtract line 6b from line 6a)			6c	
	7	Other investment income (describe ▶)			7	

			(A) Securities		(B) Other		
	8 a	Gross amount from sales of assets other than inventory	16,412.	8a			
	b	Less cost or other basis and sales expenses	78,890.	8b			
	c	Gain or (loss) (attach schedule)	<62,478.>	8c			
	d	Net gain or (loss) (combine line 8c, columns (A) and (B)) STMT 2				8d	<62,478.>

	9	Special events and activities (attach schedule) If any amount is from **gaming**, check here ▶ ☐				
	a	Gross revenue (not including $ of contributions reported on line 1a)	9a			
	b	Less. direct expenses other than fundraising expenses	9b			
	c	Net income or (loss) from special events (subtract line 9b from line 9a)			9c	
	10 a	Gross sales of inventory, less returns and allowances	10a			
	b	Less cost of goods sold	10b			
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)			10c	
	11	Other revenue (from Part VII, line 103)			11	30,991.
	12	**Total revenue** (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)			12	5,492,979.
Expenses	13	Program services (from line 44, column (B))			13	3,565,951.
	14	Management and general (from line 44, column (C))			14	594,717.
	15	Fundraising (from line 44, column (D))			15	1,224,046.
	16	Payments to affiliates (attach schedule)			16	
	17	**Total expenses** (add lines 16 and 44, column (A))			17	5,384,714.
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)			18	108,265.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19	3,370,603.
	20	Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 3			20	47,543.
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)			21	3,526,411.

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323001 12-17-03 LHA **For Paperwork Reduction Act Notice, see the separate instructions.** Form 990 (2003)

10411108 744774 973265 2003.06020 WAMC 973265_1

Part II Statement of Functional Expenses

All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) cash $ ______ noncash $ ______	22				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25 Compensation of officers, directors, etc	25	117,890.	117,890.	0.	0.
26 Other salaries and wages	26	2,216,568.	1,170,673.	203,664.	842,231.
27 Pension plan contributions	27				
28 Other employee benefits	28				
29 Payroll taxes	29	499,283.	321,449.	16,930.	160,904.
30 Professional fundraising fees	30				
31 Accounting fees	31				
32 Legal fees	32				
33 Supplies	33	71,969.	17,997.	18,285.	35,687.
34 Telephone	34	87,465.	38,029.	27,196.	22,240.
35 Postage and shipping	35	117,588.	69,329.	8,348.	39,911.
36 Occupancy	36				
37 Equipment rental and maintenance	37	32,497.	32,497.		
38 Printing and publications	38	36,765.	36,765.		
39 Travel	39	39,828.	7,562.	8,767.	23,499.
40 Conferences, conventions, and meetings	40				
41 Interest STMT 10	41	69,952.		69,952.	
42 Depreciation, depletion, etc (attach schedule)	42	219,572.	199,459.	20,113.	
43 Other expenses not covered above (itemize)					
a	43a				
b	43b				
c	43c				
d	43d				
e SEE STATEMENT 4	43e	1,875,337.	1,554,301.	221,462.	99,574.
44 Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	5,384,714.	3,565,951.	594,717.	1,224,046.

Joint Costs. Check ▶ ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ▶ ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs $ ______ ; (ii) the amount allocated to Program services $ ______ ,

(iii) the amount allocated to Management and general $ ______ , and (iv) the amount allocated to Fundraising $ ______

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? ▶

SEE STATEMENT 1

All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)

	Program Service Expenses (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)
a SEE STATEMENT 1 (Grants and allocations $)	3,565,951.
b (Grants and allocations $)	
c (Grants and allocations $)	
d (Grants and allocations $)	
e Other program services (attach schedule) (Grants and allocations $)	
f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶	3,565,951.

Part IV Balance Sheets

Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.*			(A) Beginning of year		(B) End of year
Assets					
45	Cash - non-interest-bearing		623,362.	45	647,339.
46	Savings and temporary cash investments			46	
47 a	Accounts receivable	47a 436,893.			
b	Less allowance for doubtful accounts	47b	454,537.	47c	436,893.
48 a	Pledges receivable	48a 212,331.			
b	Less allowance for doubtful accounts	48b	256,830.	48c	212,331.
49	Grants receivable			49	
50	Receivables from officers, directors, trustees, and key employees			50	
51 a	Other notes and loans receivable	51a			
b	Less allowance for doubtful accounts	51b		51c	
52	Inventories for sale or use			52	
53	Prepaid expenses and deferred charges		168,129.	53	
54	Investments - securities STMT 5	▶ ☐ Cost ☒ FMV	133,362.	54	126,861.
55 a	Investments - land, buildings, and equipment basis	55a			
b	Less accumulated depreciation	55b		55c	
56	Investments - other			56	
57 a	Land, buildings, and equipment basis STMT 10	57a 5,448,913.			
b	Less accumulated depreciation	57b 2,856,465.	2,586,937.	57c	2,592,448.
58	Other assets (describe ▶ SEE STATEMENT 6)		483,998.	58	689,480.
59	**Total assets** (add lines 45 through 58) (must equal line 74)		4,707,155.	59	4,705,352.
Liabilities					
60	Accounts payable and accrued expenses		48,521.	60	62,422.
61	Grants payable			61	
62	Deferred revenue		75,988.	62	47,972.
63	Loans from officers, directors, trustees, and key employees			63	
64 a	Tax-exempt bond liabilities			64a	
b	Mortgages and other notes payable STMT 7		985,335.	64b	856,705.
65	Other liabilities (describe ▶ SEE STATEMENT 8)		226,708.	65	211,842.
66	**Total liabilities** (add lines 60 through 65)		1,336,552.	66	1,178,941.
Net Assets or Fund Balances					
	Organizations that follow SFAS 117, check here ▶ ☒ and complete lines 67 through 69 and lines 73 and 74				
67	Unrestricted		3,295,475.	67	3,477,747.
68	Temporarily restricted		75,128.	68	48,664.
69	Permanently restricted			69	
	Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74				
70	Capital stock, trust principal, or current funds			70	
71	Paid-in or capital surplus, or land, building, and equipment fund			71	
72	Retained earnings, endowment, accumulated income, or other funds			72	
73	**Total net assets or fund balances** (add lines 67 through 69 **or** lines 70 through 72, column (A) **must** equal line 19, column (B) **must** equal line 21)		3,370,603.	73	3,526,411.
74	**Total liabilities and net assets / fund balances** (add lines 66 and 73)		4,707,155.	74	4,705,352.

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization How the public perceives an organization in such cases may be determined by the information presented on its return Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return

a	Total revenue, gains, and other support per audited financial statements	a	5,551,322.
b	Amounts included on line a but not on line 12, Form 990		
(1)	Net unrealized gains on investments $ 47,543.		
(2)	Donated services and use of facilities $ 10,800.		
(3)	Recoveries of prior year grants $		
(4)	Other (specify): $		
	Add amounts on lines (1) through (4)	b	58,343.
c	Line a minus line b	c	5,492,979.
d	Amounts included on line 12, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 $		
(2)	Other (specify) $		
	Add amounts on lines (1) and (2)	d	0.
e	Total revenue per line 12, Form 990 (line c plus line d)	e	5,492,979.

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total expenses and losses per audited financial statements	a	5,395,514.
b	Amounts included on line a but not on line 17, Form 990		
(1)	Donated services and use of facilities $ 10,800.		
(2)	Prior year adjustments reported on line 20, Form 990 $		
(3)	Losses reported on line 20, Form 990 $		
(4)	Other (specify) $		
	Add amounts on lines (1) through (4)	b	10,800.
c	Line a minus line b	c	5,384,714.
d	Amounts included on line 17, Form 990 but not on line a		
(1)	Investment expenses not included on line 6b, Form 990 $		
(2)	Other (specify) $		
	Add amounts on lines (1) and (2)	d	0.
e	Total expenses per line 17, Form 990 (line c plus line d)	e	5,384,714.

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
SEE STATEMENT 9		117,890.	8,554.	0.

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than $100,000 from your organization and all related organizations, of which more than $10,000 was provided by the related organizations? If "Yes," attach schedule ☐ Yes ☒ No

Part VI Other Information

			Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? STMT 11 If "Yes," attach a conformed copy of the changes	77	X	
78 a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	78b	X	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ ____ and check whether it is ☐ exempt or ☐ nonexempt			
81 a	Enter direct or indirect political expenditures See line 81 instructions — 81a: 0.			
b	Did the organization file **Form 1120-POL** for this year?	81b		X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X	
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III) — 82b: 10,800.			
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A	84b		
85	*501(c)(4), (5), or (6) organizations.* a Were substantially all dues nondeductible by members? N/A	85a		
b	Did the organization make only in-house lobbying expenditures of $2,000 or less? N/A	85b		
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year			
c	Dues, assessments, and similar amounts from members — 85c: N/A			
d	Section 162(e) lobbying and political expenditures — 85d: N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices — 85e: N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) — 85f: N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A	85h		
86	*501(c)(7) organizations.* Enter a Initiation fees and capital contributions included on line 12 — 86a: N/A			
b	Gross receipts, included on line 12, for public use of club facilities — 86b: N/A			
87	*501(c)(12) organizations.* Enter a Gross income from members or shareholders — 87a: N/A			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) — 87b: N/A			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Part IX	88		X
89 a	*501(c)(3) organizations.* Enter Amount of tax imposed on the organization during the year under section 4911 ▶ 0. , section 4912 ▶ 0. , section 4955 ▶ 0.			
b	*501(c)(3) and 501(c)(4) organizations.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0.			
d	Enter Amount of tax on line 89c, above, reimbursed by the organization ▶ 0.			

90 a List the states with which a copy of this return is filed ▶ NEW YORK & MASSACHUSETTS

b Number of employees employed in the pay period that includes March 12, 2003 — 90b: 58

91 The books are in care of ▶ KEN BROOKS Telephone no. ▶ 518-465-5233

Located at ▶ 318 CENTRAL AVENUE, ALBANY, NY ZIP + 4 ▶ 12206

92 *Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	(E) Related or exempt function income
93 Program service revenue					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities			14	12,317.	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	<62,478.>	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue					
a PRGRM GUIDE ADVERT	511120	24,376.			
b TRANSMITTER LEASE	531190	6,615.			
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		30,991.		<50,161.>	0.
105 Total (add line 104, columns (B), (D), and (E)) ▶					<19,170.>

Note: *Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
N/A	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: *If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).*

[redacted] ccompanying schedules and statements, and to the best of my knowledge and belief, it is true, information of which preparer has any knowledge

11-11-04 ▶ ALAN CHARTOCK PRESIDENT

ate Type or print name and title

Dat Check if self- Preparer's SSN or PTIN

[redacted]

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

▶ MUST be completed by the above organizations and attached to their Form 990 or 990-EZ

OMB No 1545-0047

2003

Name of the organization: WAMC

Employer identification number: 22 2400593

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
DEBERA SAGLIMBENI C/O 318 CENTRAL AVENUE	DEVL ASSOC 40/WEEK	164,109.	230.	
DAVID GALLETLY C/O 318 CENTRAL AVENUE	VICE PRESIDEN 40/WEEK	101,085.	7,306.	
SELMA KAPLAN C/O 318 CENTRAL AVENUE	VICE PRESIDEN 40/WEEK	76,995.	11,824.	
DONA FRANK C/O 318 CENTRAL AVENUE	DIR OF UNDRWR 40/WEEK	75,286.	11,056.	
SUSAN ARBETTER C/O 318 CENTRAL AVENUE	HOST/PRODUCER 40/WEEK	74,153.	11,625.	
Total number of other employees paid over $50,000 ▶	0			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶ 0		

Part III Statements About Activities (See page 2 of the instructions)

			Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ $ ________ $ ________ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)	1		X
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? *(If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)*			
a	Sale, exchange, or leasing of property?	2a		X
b	Lending of money or other extension of credit?	2b		X
c	Furnishing of goods, services, or facilities?	2c		X
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)? SEE PART V, FORM 990	2d	X	
e	Transfer of any part of its income or assets?	2e		X
3 a	Do you make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments)	3a		X
b	Do you have a section 403(b) annuity plan for your employees?	3b		X
4	Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4		X

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions)

The organization is not a private foundation because it is (Please check only **ONE** applicable box)

5 ☐ A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)

6 ☐ A school Section 170(b)(1)(A)(ii) (Also complete Part V)

7 ☐ A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)

8 ☐ A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)

9 ☐ A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state** ▶ ________

10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)

11a ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

11b ☐ A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

12 ☐ An organization that normally receives **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc , functions - subject to certain exceptions, and **(2) no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A)

13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in **(1)** lines 5 through 12 above, or **(2)** section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions)

(a) Name(s) of supported organization(s)	**(b)** Line number from above

14 ☐ An organization organized and operated to test for public safety Section 509(a)(4) (See page 6 of the instructions)

Part IV-A **Support Schedule** (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**
Note: *You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.*

Calendar year (or fiscal year beginning in) ▶	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	5,957,791.	4,994,978.	5,294,261.	4,454,364.	20,701,394.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	10,386.	20,823.	28,242.	13,931.	73,382.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	5,968,177.	5,015,801.	5,322,503.	4,468,295.	20,774,776.
24 Line 23 minus line 17	5,968,177.	5,015,801.	5,322,503.	4,468,295.	20,774,776.
25 Enter 1% of line 23	59,682.	50,158.	53,225.	44,683.	

26 **Organizations described on lines 10 or 11:** a Enter 2% of amount in column (e), line 24 ▶ 26a 415,496.

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1999 through 2002 exceeded the amount shown in line 26a **Do not file this list with your return.** Enter the total of all these excess amounts ▶ 26b 0.

c Total support for section 509(a)(1) test Enter line 24, column (e) ▶ 26c 20,774,776.

d Add Amounts from column (e) for lines 18 73,382. 19 ______ 22 ______ 26b ______ ▶ 26d 73,382.

e Public support (line 26c minus line 26d total) ▶ 26e 20,701,394.

f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ▶ 26f 99.6468%

27 **Organizations described on line 12:** a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person" **Do not file this list with your return.** Enter the sum of such amounts for each year N/A

(2002) (2001) (2000) (1999)

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the **larger** of **(1)** the amount on line 25 for the year or **(2)** $5,000 (Include in the list organizations described in lines 5 through 11, as well as individuals) **Do not file this list with your return.** After computing the difference between the amount received and the larger amount described in **(1)** or **(2)**, enter the sum of these differences (the excess amounts) for each year N/A

(2002) (2001) (2000) (1999)

c Add Amounts from column (e) for lines 15 ______ 16 ______ 17 ______ 20 ______ 21 ______ ▶ 27c N/A

d Add Line 27a total ______ and line 27b total ______ ▶ 27d N/A

e Public support (line 27c total minus line 27d total) ▶ 27e N/A

f Total support for section 509(a)(2) test Enter amount on line 23, column (e) ▶ 27f N/A

g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))** ▶ 27g N/A %

h **Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))** ▶ 27h N/A %

28 **Unusual Grants:** For an organization described in line 10, 11, or 12 that received any unusual grants during 1999 through 2002, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant **Do not file this list with your return.** Do not include these grants in line 15

NONE

Part V Private School Questionnaire (See page 7 of the instructions) N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

			Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31		
	If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)			
32	Does the organization maintain the following			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d		
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)			
33	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities?	33h		
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)			
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
b	Has the organization's right to such aid ever been revoked or suspended?	34b		
	If you answered "Yes" to either 34a or b, please explain using an attached statement			
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35		

N/A

Part VI-A **Lobbying Expenditures by Electing Public Charities** (See page 9 of the instructions)

(To be completed **ONLY** by an eligible organization that filed Form 5768)

Check ▶ a ☐ if the organization belongs to an affiliated group Check ▶ b ☐ if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
		N/A	
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount Enter the amount from the following table -			
If the amount on line 40 is - / **The lobbying nontaxable amount is -**			
Not over $500,000 / 20% of the amount on line 40			
Over $500,000 but not over $1,000,000 / $100,000 plus 15% of the excess over $500,000			
Over $1,000,000 but not over $1,500,000 / $175,000 plus 10% of the excess over $1,000,000	41		
Over $1,500,000 but not over $17,000,000 / $225,000 plus 5% of the excess over $1,500,000			
Over $17,000,000 / $1,000,000			
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44		

Caution: *If there is an amount on either line 43 or line 44, you must file Form 4720.*

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below See the instructions for lines 45 through 50 on page 11 of the instructions)

N/A

	Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ▶	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B **Lobbying Activity by Nonelecting Public Charities**

(For reporting only by organizations that did not complete Part VI-A) (See page 12 of the instructions)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of	Yes	No	Amount
a Volunteers		X	
b Paid staff or management (Include compensation in expenses reported on lines **c** through **h**.)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (Add lines **c** through **h**.)			0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Part VII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations** (See page 12 of the instructions)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

			Yes	No
a	Transfers from the reporting organization to a noncharitable exempt organization of:			
	(i) Cash	51a(i)		X
	(ii) Other assets	a(ii)		X
b	Other transactions			
	(i) Sales or exchanges of assets with a noncharitable exempt organization	b(i)		X
	(ii) Purchases of assets from a noncharitable exempt organization	b(ii)		X
	(iii) Rental of facilities, equipment, or other assets	b(iii)		X
	(iv) Reimbursement arrangements	b(iv)		X
	(v) Loans or loan guarantees	b(v)		X
	(vi) Performance of services or membership or fundraising solicitations	b(vi)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received: N/A

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

52 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ▶ ☐ Yes ☒ No

b If "Yes," complete the following schedule N/A

(a) Name of organization	(b) Type of organization	(c) Description of relationship

FOOTNOTES STATEMENT 1

FORM 990 PART III
PRIMARY EXEMPT PURPOSE
EXEMPT PURPOSE ACHIEVEMENTS

DURING THE PAST YEAR, WAMC HAS PROVIDED PUBLIC RADIO PROGRAMMING EACH MONTH TO APPROXIMATELY 300,000 RESIDENTS OF NEW YORK, MASSACHUSETTS, VERMONT, CONNECTICUT, NEW HAMPSHIRE NEW JERSEY AND PENNSYLVANIA. THIS INCLUDES NEWS AND CULTURAL PROGRAMMING 24 HOURS A DAY, EVERY DAY OF THE YEAR. WAMC ALSO DISTRIBUTES SEVERAL PROGRAMS PRODUCED AT THE ORGANIZATION'S ALBANY STUDIO TO PUBLIC RADIO STATIONS ACROSS THE NATION. WAMC OPERATES EIGHT NON-COMMERCIAL EDUCATIONAL FM RADIO STATIONS LICENSED BY THE FEDERAL COMMUNICATIONS COMMISSION. THEY INCLUDE WAMC-FM ALBANY, WAMK-FM KINGSTON, WCAN-FM CANAJOHARIE, WANC-FM TICONDEROGA, WOSR-FM MIDDLETOWN WAMQ-FM GREAT BARRINGTON,WCEL-FM PLATTSBURGH AND WAMC-AM ALBANY.
WAMC ALSO OPERATES THREE FM TRANSLATOR STAIONS - W226AC RENNSELAER/TROY, W205AJ ONEONTA, AND W299AG NEWBURGH. WAMC OPERATES WEBSITES AT WWW.WAMC.ORG AND WWW.THEPUBLICRADIOSTATION.COM DISTRIBUTING AUDIO AND VISUAL MATERIALS. PERFORMANCES TO THE PUBLIC ARE PRESENTED AT WAMC'S PERFORMING ARTS STUDIO IN ALBANY AND THROUGH ITS RADIO FACILITIES.

PROGRAM SERVICE EXPENSES 3,565,951.

FORM 990 GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES STATEMENT 2

DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
SECURITIES TRANSACTIONS	16,412.	78,890.	0.	<62,478.>
TO FORM 990, PART I, LINE 8	16,412.	78,890.	0.	<62,478.>

FORM 990 OTHER CHANGES IN NET ASSETS OR FUND BALANCES STATEMENT 3

DESCRIPTION	AMOUNT
UNREALIZED GAIN (LOSS) ON INVESTMENTS	47,543.
TOTAL TO FORM 990, PART I, LINE 20	47,543.

FORM 990 OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
PROF/CONSULTING FEES	51,775.	10,194.	38,502.	3,079.
REAL ESTATE TAXES	5,033.	5,033.		
RENTALS	96,802.	86,627.		10,175.
BUILDING SUPPLIES AND EXPENSE	77,266.		66,328.	10,938.
PROGRAM ACQUISITION/PROD COSTS	1,222,336.	1,222,336.		
UTILITIES	119,694.	73,964.	45,372.	358.
INSURANCE	56,480.	13,086.	43,394.	
ENGINEERING SUPPLIES & EXPENSE	4,077.	4,077.		
PREMIUMS	25,427.			25,427.
ISDN SERVICES	6,398.	6,398.		
BAD DEBTS	0.			
OTHER EXPENSES	76,779.	30,061.	16,962.	29,756.
DUES & SUBSCRIPTIONS	10,529.	5,935.	1,920.	2,674.
COMPUTER NETWORKING	122,741.	96,590.	8,984.	17,167.
TOTAL TO FM 990, LN 43	1,875,337.	1,554,301.	221,462.	99,574.

FORM 990 NON-GOVERNMENT SECURITIES STATEMENT 5

SECURITY DESCRIPTION	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	OTHER SECURITIES	TOTAL NON-GOV'T SECURITIES
INVESTMENTS -	SEE ATTACHED			126,861.	126,861.
TO 990, LN 54 COL B				126,861.	126,861.

FORM 990 OTHER ASSETS STATEMENT 6

DESCRIPTION	AMOUNT
INTANGIBLE ASSETS - FCC LIC	483,998.
OTHER ASSETS	205,482.
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B	689,480.

FORM NYCF-3

STATE OF NEW YORK, OFFICE OF THE ATTORNEY GENERAL

CHARITIES BUREAU

120 Broadway, New York, NY 10271

SECURITIES SCHEDULE

22-2400593
Federal ID #

WAMC
Name of Organization

07/01/2003 - 06/30/2004
Calendar or Other Fiscal Year

Type and Name of Security	Inventory Beginning of Period			Purchases or Contributions			Sales or Other Dispositions			Amount Gain or (Loss)	Inventory End of Period		
	Number of Shares or Principal	Cost or Acquisition Value	Market Value	Number of Shares	Average Cost Share	Gross Cost	Number of Shares	Average Price Share	Net Selling Price		Number of Shares or Principal	Cost or Acquisition Value	Market Value
Campbell Soup	80	3,945	1,960	-	-	-	-	-	-	-	80	3,945	2,150
Tyco International LTD	151	5,536	2,866	-	-	-	151	21 84	3,298	(2,238)	-	-	-
Disney	78	2,026	1,541	-	-	-	-	-	-	-	78	2,026	1,988
Glaxo	34	1,196	1,378	5	45 40	227	-	-	-	-	39	1,423	1,617
Exxon Corp	107	2,788	3 842	41	40 68	1,668	-	-	-	-	148	4,456	6,573
Emerson Elec	75	4,902	3 833	-	-	-	-	-	-	-	75	4,902	4,766
ChevronTexaco Corp	60	5,057	4 332	-	-	-	-	-	-	-	60	5 057	5,647
AT&T New	16	3,606	308	-	-	-	16	19 69	315	(3 291)	-	-	-
Intel	298	10 611	6,201	-	-	-	-	-	-	-	298	10,611	11 222
Abbott Labs	19	735	831	-	-	-	-	-	-	-	19	735	774
Cisco Systems	769	49,168	12,912	-	-	-	384	20 00	7,680	(16,873)	385	24,615	9 125
Coca Cola	85	5,504	3 945	-	-	-	-	-	-	-	85	5 504	4,291
Ford Motor Co	15	525	165	-	-	-	15	14 00	210	(315)	-	-	-
IBM	34	2,738	2,805	-	-	-	-	-	-	-	-	2,738	-
Bank Of America	34	705	1,010	-	-	-	-	-	-	-	34	705	1,523
General Electric	175	4,504	5 019	-	-	-	-	-	-	-	175	4,504	5,670
Sara Lee Corp	95	2,109	1,787	-	-	-	-	-	-	-	95	2,109	2 184
Home Depot Inc	30	1,360	994	-	-	-	-	-	-	-	30	1 360	1 056
Hospira	-	-	-	1	24 00	24	-	-	-	-	1	24	28
Check Point Systems	36	1,699	702	-	-	-	36	17 75	639	(1,260)	-	-	-
Standard & Poors	-	-	-	450	102 17	45,975		-		-	450	45,975	51,539
CitiGroup Inc	5	223	214	20	49 15	983	-	-	-	-	25	1 206	1,163
Microsoft Corp	200	10 363	5,128	-	-	-	-	-	-	-	200	10,363	5,712
KBF Pollution Mgt	1,000	500	49	-	-	-	1,000	-	-	(500)	-	-	-
Veridium Corp	-	-	-	50	10 00	500	50	0 34	17	(483)	-	-	-
Bristol Myers	40	2,145	1,086	-	-	-	-	-	-	-	40	2,145	980
United Technologies	13	843	921	-	-	-	-	-	-	-	13	843	1,169
Walgreen	13	538	391	-	-	-		-	-	-	13	538	471
Pepsico	-	-	-	7	53 57	375		-		-	7	375	377
3 Com Corp	-	-		34	7 56	257	34	6 85	233	(25)	-		-
Pfizer	14	620	478	-	-	-	-	-	-	-	14	620	460
Safeway	50	2 625	1,023	-	-	-	-	-	-	-	50	2,625	1 267
Amer Intl Group Inc	44	3,062	2,428	-	-	-	-	-	-	-	44	3 062	3,136
Merck & Co	3	176	182	-	-	-		-	-	-	3	176	143
AT&T	-	-	-	-	-	-	-	-	-	-	-	-	-
Proctor & Gamble Co	-	-	-	10	97 90	979		-		-	10	979	1,089
Comcast Corp New CL A	25	-	755	-		-		-		-	25	-	702
Daimler Chrysler	-	-	-	17	45 35	771	17	45 53	774	3	-	-	0
Equity Inc Fund Unit	-	-	-	8	77 72	622	8	83 13	665	43			
Subtotal		130,009	69 085	643	554	52 381	1,711	229	13,831	(24,939)	2,496	143 621	126,861
Public Interactive		50,000	50,000			-			15 000	(35,000)		-	-
*Totals		$ 180,009	$119,085			$ 52 381			$ 28,831	$ (59 939)		$ 143,621	$ 126 861

STATE OF NEW YORK, OFFICE OF THE ATTORNEY GENERAL
CHARITIES BUREAU
120 Broadway, New York, NY 10271

FORM NYCF 3

SECURITIES SCHEDULE

22-2400593
Federal ID #

WAMC
Name of Organization

07/01/2003 - 06/30/2004
Calendar or Other Fiscal Year

Type and Name of Security	Inventory Beginning of Period			Purchases or Contributions			Sales or Other Dispositions			Amount Gain or (Loss)	Inventory End of Period		
	Number of Shares or Principal	Cost or Acquisition Value	Market Value	Number of Shares	Average Cost Share	Gross Cost	Number of Shares	Average Price Share	Net Selling Price		Number of Shares or Principal	Cost or Acquisition Value	Market Value
UBS Enhanced S&P 500 Fund Cl	2,153	17 656	14,277	-	-	-	2,153	7	15,117	(2 539)	-	-	-
Total		17,656	14,277			-			15,117	(2,539)		-	-

FORM 990 — OTHER NOTES AND LOANS PAYABLE — STATEMENT 7

LENDER'S NAME	TERMS OF REPAYMENT
CAPITAL BANK & TRUST LOAN #3	MONTHLY INSTALLMENT PAYMENTS

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE
04/01/03	04/01/10	0.	4.00%

SECURITY PROVIDED BY BORROWER	PURPOSE OF LOAN
ACCOUNTS RECEIVABLE AND PROPERTY AND EQUIPMENT	

RELATIONSHIP OF LENDER

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
	0.	856,705.
TOTAL INCLUDED ON FORM 990, PART IV, LINE 64, COLUMN B		856,705.

FORM 990 — OTHER LIABILITIES — STATEMENT 8

DESCRIPTION	AMOUNT
ACCRUED COMPENSATION	191,783.
BARTER TRADE PAYABLE	20,059.
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B	211,842.

FORM 990 PART V - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ALAN S. CHARTOCK 51 HOLLENBECK AVENUE GREAT BARRINGTON, MA 01230	PRESIDENT 45	105,890.	8,554.	0.
JOHN DUNNE PO BOX 243 SPENCERTOWN, NY 12165	VICE-CHAIR 1	0.	0.	0.
ROBERT NORRIS 20 PROSPECT STREET GREAT BARRINGTON, MA 01230	VICE CHR E 1	0.	0.	0.
TOM LEWIS 97 BRYAN STREET SARATOGA SPRINGS, NY 12866	CHAIR 1	0.	0.	0.
HON. HUGH T. FARLEY 2137 NISKAYUNA DRIVE SCHENECTADY, NY 12309	TRUSTEE 1	0.	0.	0.
DR. ROBERT FRIEDLANDER 35 TAMARACK DRIVE DELMAR, NY 12054	TRUSTEE 1	0.	0.	0.
MARY BALLOU 807 HUNTINGTON DRIVE SCHENECTADY, NY 12309	TRUSTEE 1	0.	0.	0.
IRA FUSFELD 14 FORESTWOOD DRIVE WOODSTOCK, NY 12498	TRUSTEE 1	0.	0.	0.
NANCY VAIL 6 HICKORY DRIVE SLINGERLANDS, NY 12159	TRUSTEE 1	0.	0.	0.
DON DECKER 1013 SERAFINI DRIVE SCHENECTADY, NY 12303	TRUSTEE 10	12,000.	0.	0.
MICHAEL KAVANAGH 33 LOWER BYRDCLIFFE WOODSTOCK,NY, 12498	TRUSTEE 1	0.	0.	0.

JEANNE HUNTER PO BOX 468 BEARSVILLE, NY 12409	SECRETARY 1	0.	0.	0.
MAURICE D. HINCHEY 31 OLD POWDER MILL ROAD SAUGERTIES, NY 12477	TRUSTEE 1	0.	0.	0.
AARON MITRANI 67 BLODGET ROAD ANCRAMDALE, NY 12503	TRUSTEE 1	0.	0.	0.
JUDY GRUNBERG 83 SILVERNAIL ROAD VALATIE, NY 12184	ASST TREAS 1	0.	0.	0.
JOSEPH BROWDY PO BOX 243 HILLSDALE, NY 12529	VICE CHR L 1	0.	0.	0.
ANNE ERICKSON 12 MATILDA ST. ALBANY, NY 12209	TRUSTEE 1	0.	0.	0.
GERALD BENJAMIN 17 PROSPECT STREET NEW PALTZ, NY 12561	TRUSTEE 1	0.	0.	0.
MARTHA STONEQUIST 6 SPRINGWOOD DRIVE SARATOGA SPRINGS, NY 12866	TRUSTEE 1	0.	0.	0.
JOHN BATCHELDER 21 STONYBROOK DRIVE REXFORD, NY 12148	TRUSTEE 1	0.	0.	0.
JOHN EGAN 1127 KRUMKILL ROAD SLINGERLANDS, NY, 12159	TRUSTEE 1	0.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V		117,890.	8,554.	0.

Dr. Chartock is compensated as President of WAMC but also serves as an unpaid Trustee of WAMC.

Mr. Decker is compensated as a Programming Consultant but also serves as an unpaid Trustee of WAMC.

PROPERTY AND EQUIPMENT

Property and equipment is comprised of the following at June 30:

	2004	2003
Land	$ 180,751	$ 101,583
Buildings and improvements	2,538,340	2,526,356
Studio and other broadcast equipment	2,250,466	2,162,837
Furniture and office equipment	407,057	384,634
Transportation equipment	72,299	48,419
	5,448,913	5,223,829
Less accumulated depreciation	2,856,465	2,636,892
Net property and equipment	$ 2,592,448	$ 2,586,937

Depreciation expense was $219,573 and $241,962 for the years ended June 30, 2004 and 2003, respectively.

WAMC

22-2400593

ARTICLE X: (President)

20. PRESIDENT: The Board of Trustees shall appoint a President. The terms and conditions of his or her employment shall be determined by contract between the Corporation and the President. Subject to the overall direction of the Corporation's affairs by the Board of Trustees, the President shall be the chief executive and administrative officer of the Corporation and shall be authorized and empowered to direct and manage all activities and affairs of the Corporation. The President may serve as a voting trustee of the board, but may not serve as Chair or Treasurer. The President shall serve ex-officio on all committees, subcommittees and task forces of the board, with the exception of any committee, subcommittee or task force related to his or her compensation or terms of employment.

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Certified, as amended, by the Board of Trustees of WAMC on May 10, 2004.

Thomas S. W. Lewis	Jeanne Hunter
Chair, Board of Trustees of WAMC	Secretary, Board of Trustees of WAMC

Statement 11