

Form **990****Return of Organization Exempt From Income Tax**

OMB No 1545-0047

2004Department of the Treasury
Internal Revenue Service

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

Open to Public
Inspection**A** For the **2004** calendar year, or tax year beginning **JUL 1, 2004** and ending **JUN 30, 2005****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**H(d)** Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No**I** Group Exemption Number ▶**M** Check ☐ if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF)**G** Website: ▶ 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.**L** Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **6,148,069.****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	5,143,514.		
	b	Indirect public support	1b			
	c	Government contributions (grants)	1c	880,547.		
	d	Total (add lines 1a through 1c) (cash \$ 6,024,061. noncash \$)	1d	6,024,061.		
	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	15,587.		
	6a	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				
Expenses	8a	Gross amount from sales of assets other than inventory	(A) Securities	8a	800.	
	b	Less cost or other basis and sales expenses	79,020.	8b		
	c	Gain or (loss) (attach schedule)	5,308.	8c	800.	
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))	STMT 2	STMT 3	8d	6,108.
	9	Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>				
	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	
	10a	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	23,293.		
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	6,069,049.			
Net Assets	13	Program services (from line 44, column (B))	13	3,847,963.		
	14	Management and general (from line 44, column (C))	14	678,462.		
	15	Fund raising (from line 44, column (D))	15	1,390,312.		
	16	Payments to affiliates (attach schedule)	16			
	17	Total expenses (add lines 13 and 14, column (A))	17	5,916,737.		
	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	152,312.		
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	3,526,411.		
	20	Other changes in net assets or fund balances (attach explanation)	20	<13,136.>		
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	3,665,587.		

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LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions

Form 990 (2004)

SCANNED DEC 13 2005

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SEE STATEMENT 4

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

Page 2

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	154,119.	154,119.	0.
26	Other salaries and wages	26	2,429,337.	1,260,503.	230,037.
27	Pension plan contributions	27			
28	Other employee benefits	28			
29	Payroll taxes	29	583,413.	373,669.	15,294.
30	Professional fundraising fees	30			
31	Accounting fees	31			
32	Legal fees	32			
33	Supplies	33	71,355.	23,594.	22,889.
34	Telephone	34	92,562.	45,246.	19,781.
35	Postage and shipping	35	113,287.	70,951.	711.
36	Occupancy	36			
37	Equipment rental and maintenance	37	37,200.	37,200.	
38	Printing and publications	38	45,842.	42,482.	
39	Travel	39	48,142.	12,364.	9,558.
40	Conferences, conventions, and meetings	40			
41	Interest	41	85,943.		85,943.
42	Depreciation, depletion, etc (attach schedule)	42	226,433.	205,307.	21,126.
43	Other expenses not covered above (itemize)				
a		43a			
b		43b			
c		43c			
d		43d			
e	SEE STATEMENT 5	43e	2,029,104.	1,622,528.	273,123.
44	Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D) carry these totals to lines 13-15	44	5,916,737.	3,847,963.	678,462.

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 AccomplishmentsWhat 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 \$ _____)		3,847,963.
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)		3,847,963.

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	647,339.	45	683,449.
	46 Savings and temporary cash investments		46	
	47 a Accounts receivable	453,139.		
	b Less: allowance for doubtful accounts		47c	453,139.
	48 a Pledges receivable	57,028.		
	b Less: allowance for doubtful accounts		48c	57,028.
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees		50	
	51 a Other notes and loans receivable		51c	
	b Less: allowance for doubtful accounts		51b	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		53	
	54 Investments - securities STMT 10 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	126,861.	54	361,796.
	55 a Investments - land, buildings, and equipment basis			
	b Less: accumulated depreciation		55c	
56 Investments - other		56		
57 a Land, buildings, and equipment: basis	5,867,697.			
b Less: accumulated depreciation STMT 6	3,054,358.	57c	2,813,339.	
58 Other assets (describe SEE STATEMENT 7)	689,480.	58	720,832.	
59 Total assets (add lines 45 through 58) (must equal line 74)	4,705,352.	59	5,089,583.	
Liabilities	60 Accounts payable and accrued expenses	62,422.	60	132,506.
	61 Grants payable		61	
	62 Deferred revenue	47,972.	62	165,917.
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable STMT 8	856,705.	64b	848,192.
	65 Other liabilities (describe SEE STATEMENT 9)	211,842.	65	277,381.
66 Total liabilities (add lines 60 through 65)	1,178,941.	66	1,423,996.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	3,477,747.	67	3,504,347.
	68 Temporarily restricted	48,664.	68	161,240.
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> 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)	3,526,411.	73	3,665,587.
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)	4,705,352.	74	5,089,583.

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.

Return		
a	Total expenses and losses per audited financial statements	a 5,931,019.
b	Amounts included on line a but not on line 17, Form 990	
(1)	Donated services and use of facilities \$ 14,282.	
(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 14,282.
c	Line a minus line b	c 5,916,737.
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 5,916,737.

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		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
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	15,587.	
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	6,108.	
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	16,729.			
b TRANSMITTER LEASE	531190	6,564.			
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		23,293.		21,695.	0.
105 Total (add line 104, columns (B), (D), and (E))					44,988.

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)

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, all information of which preparer has any knowledge

11-15-05 ALAN CHARTOCK PRESIDENT, CEO

Date

Date

Check if
self-

Preparer's SSN or PTIN

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

2004

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 318 CENTRAL AVENUE, ALBANY, NY 1220640	DEVL ASSOC	142,948.	230.	0.
DAVID GALLETTY 318 CENTRAL AVENUE, ALBANY, NY 1220640	VICE PRESIDENT	104,311.	7,532.	0.
SELMA KAPLAN 318 CENTRAL AVENUE, ALBANY, NY 1220640	VICE PRESIDENT	79,498.	6,107.	0.
DONA FRANK 318 CENTRAL AVENUE, ALBANY, NY 1220640	DIR OF UNDRWR	76,795.	12,743.	0.
SUSAN ARBETTER 318 CENTRAL AVENUE, ALBANY, NY 1220640	HOST/PRODUCER	76,461.	11,788.	0.
Total number of other employees paid over \$50,000	13			

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.) 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	1	X
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 a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4a	X
b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?	4b	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 5 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) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	5,512,149.	5,957,791.	4,994,978.	5,294,261.	21,759,179.
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	12,317.	10,386.	20,823.	28,242.	71,768.
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	5,524,466.	5,968,177.	5,015,801.	5,322,503.	21,830,947.
24 Line 23 minus line 17	5,524,466.	5,968,177.	5,015,801.	5,322,503.	21,830,947.
25 Enter 1% of line 23	55,245.	59,682.	50,158.	53,225.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 436,619.
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 2000 through 2003 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 21,830,947.
d Add: Amounts from column (e) for lines 18 <u>71,768.</u> 19 _____ 22 _____ 26b _____					26d 71,768.
e Public support (line 26c minus line 26d total)					26e 21,759,179.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 99.6713%
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					
(2003) (2002) (2001) (2000)					
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					
(2003) (2002) (2001) (2000)					
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 2000 through 2003, 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.

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? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)	31	
<hr/>		
<hr/>		
<hr/>		
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? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)	32d	
<hr/>		
<hr/>		
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? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)	33h	
<hr/>		
<hr/>		
<hr/>		
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? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b	
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	

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

N/A

(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

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

41

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)

Lobbying Expenditures During 4-Year Averaging Period

N/A

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(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 11 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

- a** Volunteers
- b** Paid staff or management (Include compensation in expenses reported on lines c through h)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (Add lines c through h)

Yes	No	Amount
	X	
	X	
	X	
	X	
	X	
	X	
	X	
	X	
		0.

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

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 RENNELAER/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.

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	84,328.	79,020.	0.	5,308.
TO FORM 990, PART I, LINE 8	84,328.	79,020.	0.	5,308.

FORM 990	GAIN (LOSS) FROM SALE OF OTHER ASSETS	STATEMENT	3
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DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED	
TRANSMITTER EQUIPMENT			PURCHASED	
NAME OF BUYER	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC
	800.	0.	0.	0.
TO FM 990, PART I, LN 8	800.	0.	0.	0.
				NET GAIN OR (LOSS)
				800.
				800.

FORM 990	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	STATEMENT	4
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DESCRIPTION	AMOUNT
UNREALIZED GAIN (LOSS) ON INVESTMENTS	<13,136.>
TOTAL TO FORM 990, PART I, LINE 20	<13,136.>

FORM 990	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
PROF/CONSULTING FEES	111,989.	59,068.	46,384.	6,537.
REAL ESTATE TAXES	895.	895.	0.	0.
RENTALS	112,571.	91,794.	7,229.	13,548.
BUILDING SUPPLIES AND EXPENSE	79,455.	0.	66,915.	12,540.
PROGRAM ACQUISITION/PROD COSTS	1,232,381.	1,232,381.	0.	0.
UTILITIES	142,951.	92,057.	50,425.	469.
INSURANCE	88,178.	13,659.	74,519.	0.
PREMIUMS	58,867.	0.	0.	58,867.
ISDN SERVICES	953.	953.	0.	0.
OTHER EXPENSES	51,300.	26,219.	13,470.	11,611.
DUES & SUBSCRIPTIONS	14,020.	6,275.	3,320.	4,425.
COMPUTER NETWORKING	135,544.	99,227.	10,861.	25,456.
TOTAL TO FM 990, LN 43	2,029,104.	1,622,528.	273,123.	133,453.

FORM 990	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	6
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
VARIOUS EQUIPMENT	270,122.	270,122.	0.
VARIOUS FURNITURE	29,387.	29,387.	0.
VARIOUS EQUIPMENT	18,522.	18,522.	0.
VARIOUS FURNITURE	8,547.	8,547.	0.
VARIOUS EQUIPMENT	1,628.	1,628.	0.
VARIOUS FURNITURE	21,976.	21,976.	0.
VARIOUS EQUIPMENT	1,180.	1,180.	0.
VARIOUS FURNITURE	1,409.	1,409.	0.
VARIOUS EQUIPMENT	2,147.	2,147.	0.
VARIOUS FURNITURE	3,152.	3,152.	0.
VARIOUS EQUIPMENT	3,121.	3,121.	0.
VARIOUS FURNITURE	11,717.	11,717.	0.
TICONDEROGA TRANSMITTER	401,233.	401,233.	0.
VARIOUS EQUIPMENT	25,528.	25,528.	0.
VARIOUS FURNITURE	3,258.	3,258.	0.
GREYLOCK EQUIPMENT	3,542.	3,542.	0.
MOVERS INC	453.	453.	0.
MIDDLETOWN EQUIPMENT	35,056.	35,056.	0.
UNITECH EQUIPMENT	2,666.	2,666.	0.
TROY TRANSMITTER	18,646.	18,646.	0.
VARIOUS EQUIPMENT	4,393.	4,393.	0.
VARIOUS FURNITURE	7,044.	7,044.	0.
BSW STEREO	933.	933.	0.
MOVING SUPPLIES	2,257.	2,257.	0.
ARROELEC EQUIPMENT	5,180.	5,180.	0.
ONEONTA TRANSLATOR	2,632.	2,632.	0.
IMPROVEMENTS	1,211.	1,211.	0.
ALLIED ANTENNA	1,820.	1,820.	0.
VARIOUS EQUIPMENT	21,226.	21,226.	0.
VARIOUS FURNITURE	7,258.	7,258.	0.
GREYLOCK EQUIPMENT	999.	999.	0.
IMPROVEMENTS	1,832.	1,832.	0.
ONEONTA TRANSLATOR	746.	746.	0.
GT BARRINGTON TRANSMITTER	331,826.	331,826.	0.
IMPROVEMENTS	518.	518.	0.
TROY TRANSMITTER	1,826.	1,826.	0.
VARIOUS EQUIPMENT	8,603.	8,603.	0.
VARIOUS FURNITURE	3,333.	3,333.	0.
POWER TUBE	3,370.	3,370.	0.
RADIO	1,148.	1,148.	0.
MIDDLETOWN TRANSMITTER	1,422.	1,422.	0.
ONEONTA TRANSLATOR	968.	968.	0.
GT BARRINGTON TRANSMITTER	4,016.	4,016.	0.
DIGITAL PROGRAM REPEATER	1,669.	1,669.	0.
SATALITE SYSTEM	20,484.	20,484.	0.
TICONDEROGA TRANSMITTER	3,979.	3,979.	0.

TRANSMITTER PARTS	2,178.	2,178.	0.
MISC EQUIP	125.	125.	0.
VARIOUS EQUIPMENT	9,728.	9,728.	0.
VARIOUS FURNITURE	5,621.	5,621.	0.
IMPROVEMENTS	1,534.	1,534.	0.
MIDDLETOWN EQUIPMENT	348.	348.	0.
GT BARRINGTON TRANSMITTER	1,180.	1,180.	0.
STORMVILLE/NEWBURGH	3,255.	3,255.	0.
FM TRANSLATOR J-340	2,622.	2,622.	0.
CHANNEL MASTER	42,954.	42,596.	358.
SET UP/CONSTRUCT STAND	5,060.	5,060.	0.
FYE TICONDEROGA	840.	840.	0.
TROY TRANSMITTER	60.	60.	0.
TELOS ZEPH	5,203.	5,203.	0.
VARIOUS FURNITURE	6,626.	6,626.	0.
GREYLOCK EQUIPMENT	760.	760.	0.
KINGSTON '97 IMPROVEMENTS	3,425.	3,425.	0.
DISH INSTALLATION	670.	670.	0.
PLATTSBURGH '97 IMPROVEMENTS	3,175.	2,752.	423.
PLATTSBURGH TRANSMITTER	128,000.	110,718.	17,282.
IMPROVEMENTS	6,478.	6,478.	0.
CABEL LABOR	3,650.	3,285.	365.
SAGE ENDEC	1,863.	1,863.	0.
SATELLITE DISH AND ANTENNA	9,187.	9,187.	0.
ENCO STRATA EDITOR	11,075.	11,075.	0.
ENCO DAD	5,162.	5,162.	0.
ENCO DIGIGRAM	11,188.	11,188.	0.
SIERRA DIGITAL SWITCHER	4,937.	4,937.	0.
VARIOUS EQUIPMENT	13,292.	13,292.	0.
VARIOUS EQUIPMENT	33,635.	33,635.	0.
ENCO DAD	1,990.	1,990.	0.
VARIOUS EQUIPMENT	94,274.	94,274.	0.
ENCO 12 PORT TX	2,107.	2,107.	0.
MISC EQUIP	1,965.	1,965.	0.
VARIOUS EQUIPMENT	7,430.	7,430.	0.
KOHLER GENERATOR	8,224.	7,768.	456.
ELECTRIC PANEL IN BRDCST ROOM	4,800.	4,467.	333.
VARIOUS FURNITURE	20,932.	20,932.	0.
'97 GREYLOCK	3,207.	2,592.	615.
MIDDLETOWN MISC	3,175.	3,175.	0.
'97 TRANSMITTER	13,122.	0.	13,122.
NEW TOWER '97	61,934.	0.	61,934.
GENERATOR BLDG	17,590.	13,925.	3,665.
GT. BARRINGTON IMPTS	18,777.	14,552.	4,225.
SATALITE UPLINK SYSTEM	9,204.	7,363.	1,841.
TICONDEROGA TRANSMITTER	1,325.	1,325.	0.
TELOS ZEPH	3,406.	2,555.	851.
MISC SERVICES	7,370.	5,322.	2,048.
PRO VIRTUAL	3,019.	2,055.	964.
RFDETECTIVE-FM	1,500.	1,472.	28.
VARIOUS FURNITURE	12,505.	12,505.	0.
CCTV	10,218.	7,153.	3,065.
ELECTRONIC EQUIPMENT	8,375.	5,025.	3,350.

REPAIR VACUUM TUBE	860.	516.	344.
12 400 MHZ COMPUTERS	16,188.	16,188.	0.
TRANSMITTER EQUIPMENT	1,004.	989.	15.
CD PRINTER	2,618.	2,618.	0.
PRINTER DFX	2,886.	2,886.	0.
COMPUTER PIII 500 MHZ	2,242.	2,242.	0.
EPSON PRINTER	2,682.	2,682.	0.
COMPUTER 450MHZ	1,485.	1,485.	0.
COMPUTER 400MHZ	1,365.	1,365.	0.
COMPUTER 400MHZ	1,365.	1,365.	0.
SERVER UPGRADE	4,975.	4,975.	0.
8 PLACE CD DUPLICATOR	5,434.	5,434.	0.
WIN 2000 SERVER	4,509.	4,284.	225.
HP800 MAIN SYSTEM PRINTER	2,490.	2,366.	124.
T-1 INSTALLATION	3,000.	2,750.	250.
ANALYSIS OF COMPETING ANALYSIS	1,000.	667.	333.
CUSTOM PII DESKTOP SYSTEM	1,125.	244.	881.
MEDTAFORM	5,890.	4,908.	982.
TELEPHONE SYSTEM	17,347.	11,447.	5,900.
LAPTOP COMPUTER	2,016.	1,667.	349.
LASER PRINTER	2,154.	1,782.	372.
DIGITAL IMAGING SYSTEM	4,950.	2,558.	2,392.
CAT-6 DATA CABLES	1,429.	548.	881.
CANON IR2200 COPIER	4,292.	1,502.	2,790.
DATAFLEXD SYSTEM II SOFTWARE	6,845.	3,803.	3,042.
COMPUTER DESK FOR CONTROL ROOM	1,300.	390.	910.
COMPUTER ATHLON	1,219.	264.	955.
FYE 1996 KINGSTON	1,945.	1,945.	0.
15KW GENERATOR	1,650.	295.	1,355.
TRANSMITTER EQUIPMENT	1,796.	278.	1,518.
BACKUP TRANSMITTER	40,110.	40,110.	0.
TRANSMITTER	1,823.	1,003.	820.
AM 1400 TRANSMITTING TOWER	36,666.	4,125.	32,541.
AM 1400 BUILDING & EQUIP	183,332.	10,312.	173,020.
AM STEREO PROC.	5,494.	1,570.	3,924.
BURK ARC16 CHASSIS	2,100.	300.	1,800.
NTIA PROJECT	75,465.	11,949.	63,516.
REMSSEN TRANSMITTER	1,779.	1,779.	0.
95 LUMINA MINIVAN	14,100.	14,100.	0.
92 JEEP CHEROKEE	12,990.	12,990.	0.
2001 SUBARU	21,330.	17,775.	3,555.
2004 SUBARU FORESTER	23,879.	6,766.	17,113.
CANAJOHARIE TRANS IMPRVMT	34,790.	34,790.	0.
DON'S/INSTL TRANS.	263.	263.	0.
RIVER TRANS/IMPRV TRANS	3,950.	3,950.	0.
TELE LINE PROTECT	13.	13.	0.
AIR CONDITIONING	969.	969.	0.
CANAJOHARIE	1,323.	1,323.	0.
AUDIO PROCESSOR	1,776.	1,776.	0.
SAGE ENDEC	3,175.	3,175.	0.
CANAJOHARIE '97 IMPRV	600.	535.	65.
5 TON AIR CONDITIONER	6,522.	6,522.	0.
BREAKER BOX	724.	521.	203.

SERVER FOR MAIN SYSTEM	6,014.	5,213.	801.
SATALITE INSTALLATION	1,150.	424.	726.
BUILDINGS 318 CENTRAL	76,000.	75,050.	950.
6/84 ADDITIONS	2,527.	2,494.	33.
TITLE INSURANCE	600.	593.	7.
6/30/85 ADDITIONS	252,483.	249,326.	3,157.
BUILDING ADDITION	120,305.	118,299.	2,006.
ARCHITECTURALS	2,824.	2,776.	48.
BUILDING ARCHITECTURAL	241.	229.	12.
DONATED BUILDING SIGN	1,080.	1,062.	18.
CLOSING COSTS/BUILDING	2,030.	1,999.	31.
BUILDING IMPROVEMENTS	1,363.	1,288.	75.
BUILDING CANAJOHARIE	21,255.	21,255.	0.
PLUMBING	948.	831.	117.
ENVIRONMENTAL STUDY	3,200.	2,813.	387.
BUILDING CANAJOHARIE	3,000.	3,000.	0.
CAPITALIZED ATTY FEES	778.	675.	103.
LIGHTING FIXTURES	499.	411.	88.
BUILDING IMPROVEMENTS	13,113.	10,165.	2,948.
SOUND STUDIO	2,250.	1,680.	570.
BUILDING IMPROVEMENT - 2ND FL	54,725.	39,674.	15,051.
ROOF REPLACEMENT	4,400.	3,025.	1,375.
ELEC. COYNE/2ND FLR ELE	2,500.	1,729.	771.
REUSCH 2ND FLR REPAIRS	2,525.	1,766.	759.
CARPET OUTLET	304.	212.	92.
REUSCH CONVERT CON ROOM	1,305.	897.	408.
REUSCH REAR WINDOW	7,400.	5,118.	2,282.
UNITED TECH MONITOR	794.	550.	244.
MILLER PAINT	78.	54.	24.
REUSCH REPAIRS	75.	52.	23.
ROLAND J DOWN	450.	315.	135.
DAMPERS	600.	600.	0.
TRANE XE 1000 CENTRAL A/C	7,450.	7,450.	0.
CURB SEWER LINE	3,450.	3,450.	0.
DOOR	325.	325.	0.
PAINT SUPPLIES	25.	25.	0.
MISC IMP-JAKEBUR	75.	75.	0.
BUILDING IMPROVEMENT	20,854.	10,688.	10,166.
FYE 1996 BUILDING IMPROVEMENT	6,567.	6,567.	0.
BUILDING IMPROVEMET 1997	15,373.	6,598.	8,775.
BUILDING #2 IMPROVEMENTS 1997	45,355.	18,520.	26,835.
APARTMENT 300 CENTRAL AVE	24,966.	10,194.	14,772.
BUILDING #2 IMPROVEMENTS	21,815.	8,908.	12,907.
300-301 CENTRAL AVE	128,994.	51,598.	77,396.
BUILDING IMPROVEMENTS	6,398.	6,398.	0.
OFFICE IMPROVEMENTS	2,011.	2,011.	0.
FANS AND DUCTWORK	1,775.	1,775.	0.
BUILDING - 339 CENTRAL AVE	68,576.	8,433.	60,143.
LIGHTING AND OUTLETS	2,512.	702.	1,810.
BUILDING IMPROVEMENTS 2000	21,559.	1,843.	19,716.
FURNACE	3,575.	2,171.	1,404.
339 CENTRAL IMPROVEMENTS 2001	275,327.	23,533.	251,794.
PAS RENOVATIONS 2002	1,290,218.	113,032.	1,177,186.

225 BLACK WAFER STACKING			
CHAIRS	23,625.	16,668.	6,957.
9 CHAIR DOLLIES	2,619.	1,848.	771.
FLEET BANK MURAL	1,892.	1,335.	557.
JBL SPEAKER SYSTEM	2,732.	2,491.	241.
CHANNEL BOXES AND CABLING	2,935.	2,677.	258.
MACUTE AUDIO CONSOLE	7,297.	6,655.	642.
PROJECTOR AND ACCESSORIES	11,558.	10,541.	1,017.
SONY DVD AND VCR	490.	447.	43.
COMPUTER CABLING	1,609.	1,467.	142.
CCTV SECURITY SYSTEM	19,615.	17,889.	1,726.
PLACQUES	4,201.	2,964.	1,237.
"ON AIR" LIGHTING	773.	706.	67.
BUILDING SIGN	2,122.	1,497.	625.
PIANO	22,000.	15,522.	6,478.
THEATRE STAGE	8,865.	2,849.	6,016.
WEB EQUIPMENT	10,205.	7,087.	3,118.
TRANSMITTER AMP	8,195.	3,961.	4,234.
COMPUTER EQUIPMENT DFX8500			
PLUS	2,635.	2,415.	220.
MICROPHONES	3,474.	1,679.	1,795.
MICROPHONES	5,198.	2,513.	2,685.
COMPUTER CONSOLE	400.	147.	253.
COMPUTER INTEL P4	1,480.	567.	913.
COMPUTER SOFTWARE	1,198.	765.	433.
EQUIPMENT ABR-200 COMSTREAM	2,839.	1,041.	1,798.
COMPUTER NOTEBOOK EVO N610C	1,210.	444.	766.
SIGN	1,063.	190.	873.
CONDENSING UNIT AND AIR			
HANDLER	8,250.	1,965.	6,285.
COMPUTER SCREEN AND EQUIPMENT	1,460.	535.	925.
MUSIC EQUIPMENT	1,420.	521.	899.
TICONDEROGA IMPROVEMENTS - A/C	4,680.	669.	4,011.
ACCOUNTING PRINTER	2,586.	431.	2,155.
COMPUTER - STUDIO	1,246.	104.	1,142.
COMPUTERS - CONTROL ROOM	3,780.	315.	3,465.
PRODUCION PRINTER	1,073.	0.	1,073.
AUDIO EQUIPMENT	3,731.	311.	3,420.
OFFICE FURNITURE	12,240.	291.	11,949.
RECORDING SOFTWARE	6,608.	551.	6,057.
COMPUTER EQUIPMENT	11,832.	1,183.	10,649.
CARPETING	1,543.	165.	1,378.
STUDIO CONSOLE	1,700.	202.	1,498.
COMPUTER	1,404.	164.	1,240.
UTICA EQUIPMENT	443.	7.	436.
UTICA EQUIPMENT	1,641.	27.	1,614.
UTICA EQUIPMENT	2,033.	0.	2,033.
HUDSON TRANSMITTER	6,025.	287.	5,738.
DAT RECORDER	2,367.	316.	2,051.
FM DIGITAL CONVERSION UPGRADE	540.	9.	531.
WAMC DIGITAL CONVERSION			
UPGRADE	490.	10.	480.
WAMC DIGITAL CONVERSION			
UPGRADE	124,684.	5,715.	118,969.

WAMC DIGITAL CONVERSION			
UPGRADE	524.	20.	504.
WOSR DIGITAL CONVERSION			
UPGRADE	524.	20.	504.
WAMQ DIGITAL CONVERSION			
UPGRADE	46,617.	777.	45,840.
WAMK DIGITAL CONVERSION			
UPGRADE	53,060.	884.	52,176.
WOSR DIGITAL CONVERSION			
UPGRADE	77,953.	3,573.	74,380.
UTICA EQUIPMENT	25,108.	418.	24,690.
UTICA EQUIPMENT	6,186.	103.	6,083.
LAND	29,000.	0.	29,000.
LAND-300 THRU 302 CENTRAL AVE	32,000.	0.	32,000.
LAND-339 CENTRAL AVE BLDG	11,250.	0.	11,250.
AM 1400 LAND	26,336.	0.	26,336.
LAND AT 327 SHERMAN ST	79,168.	0.	79,168.
LAND AQUISITION FEES	2,998.	0.	2,998.
COMSTREAM ABR200	3,161.	0.	3,161.
GENTNER VRC 2000	3,674.	0.	3,674.
FYE 1996 PLATTSBURG	4,552.	0.	4,552.
LAND 329 SHERMAN ST	44,207.	0.	44,207.
ACQUISITION FEES (TRANSMITTER)	7,207.	0.	7,207.
PAS - CUSTOM DESK	2,500.	149.	2,351.
TOTAL TO FORM 990, PART IV, LN 57	5,867,544.	3,054,355.	2,813,189.

FORM 990

OTHER ASSETS

STATEMENT

7

DESCRIPTION

AMOUNT

INTANGIBLE ASSETS - FCC LIC

483,998.

OTHER CURRENT ASSETS

236,834.

TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B

720,832.

FORM 990

OTHER NOTES AND LOANS PAYABLE

STATEMENT 8

LENDER'S NAME

TERMS OF REPAYMENT

CAPITAL BANK & TRUST LOAN
#3MONTHLY INSTALLMENT
PAYMENTSDATE OF
NOTEMATURITY
DATEORIGINAL
LOAN AMOUNTINTEREST
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.

0.

LENDER'S NAME

TERMS OF REPAYMENT

FIRST NIAGARA BANK

MONTHLY INSTALLMENT
PAYMENTSDATE OF
NOTEMATURITY
DATEORIGINAL
LOAN AMOUNTINTEREST
RATE

12/29/04

12/29/11

0.

6.25%

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.

848,192.

TOTAL INCLUDED ON FORM 990, PART IV, LINE 64, COLUMN B

848,192.

FORM 990	OTHER LIABILITIES	STATEMENT	9
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DESCRIPTION	AMOUNT
ACCRUED COMPENSATION	241,740.
BARTER TRADE PAYABLE	35,641.
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B	277,381.

FORM 990	OTHER SECURITIES	STATEMENT	10
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SECURITY DESCRIPTION	COST/FMV	OTHER SECURITIES
INVESTMENTS	FMV	361,796.
TO FORM 990, LINE 54, COL B		361,796.

FORM 990	PART V - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES	STATEMENT	11
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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	154,119.	11,982.	0.
JOHN DUNNE PO BOX 243 SPENCERTOWN, NY 12165	VICE-CHAIR 1	0.	0.	0.
ROBERT NORRIS 20 PROSPECT STREET GREAT BARRINGTON, MA 01230	TREASURER 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.
MICHAEL KAVANAGH 33 LOWER BYRDCLIFFE ROAD 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.
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	VICE CHAIR 1	0.	0.	0.
GERALD BENJAMIN 17 PROSPECT STREET NEW PALTZ, NY 12561	TRUSTEE 1	0.	0.	0.
JOHN EGAN 1127 KRUMKILL ROAD SLINGERLANDS, NY, 12159	TRUSTEE 1	0.	0.	0.
JANET AXELROD 98 TERRACE AVENUE ALBANY, NY 12203	TRUSTEE 1	0.	0.	0.
SVEN HUSEBY 62 BINGHAM MILLS ROAD GERMANTOWN, NY 12526	TRUSTEE 1	0.	0.	0.

DAN BAZILE
14 OLD COACH ROAD
CLIFTON PARK, NY 12065

TRUSTEE
1

0. 0. 0.

ROGER PHILLIPS
1091 RT 9J
STUYVESANT, NY 12173

TRUSTEE
1

0. 0. 0.

HEDI MCKINLEY
PO BOX 411
ALTAMONT, NY 12009

TRUSTEE
1

0. 0. 0.

TOTALS INCLUDED ON FORM 990, PART V

154,119. 11,982. 0.

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

WAMC

June 30, 2005 and 2004

PROPERTY AND EQUIPMENT

Property and equipment is comprised of the following at June 30, 2005 and 2004:

	<u>2005</u>	<u>2004</u>
Land	\$ 224,959	\$ 180,751
Buildings and improvements	2,538,340	2,538,340
Studio and other broadcast equipment	2,574,801	2,250,466
Furniture and office equipment	457,298	407,057
Transportation equipment	<u>72,299</u>	<u>72,299</u>
	5,867,697	5,448,913
Less accumulated depreciation	<u>3,054,357</u>	<u>2,856,465</u>
Net property and equipment	<u>\$ 2,813,340</u>	<u>\$ 2,592,448</u>

Depreciation expense was \$226,433 and \$219,573 for the years ended June 30, 2005 and 2004, respectively.

LONG-TERM DEBT

STMT 12

At June 30, 2005, long-term debt is comprised of borrowings under a December 2004 term note with First Niagara Bank. The proceeds of the note, originally in amount of \$900,000, were utilized primarily to refinance other existing long term debt obligations. The note provides for a fixed rate of interest at 6.25% and currently requires monthly installment payments in the approximate amount of \$13,000, including interest. The note, which matures December 2011, is collateralized by substantially all of WAMC's assets.

Future principal maturities under the term note are as follows:

<u>Years Ending June 30</u>	
2006	\$ 109,896
2007	116,865
2008	124,276
2009	132,157
2010	140,538
Thereafter	<u>224,460</u>
	<u>\$ 848,192</u>

At June 30, 2004, long term debt was comprised of a similar obligation through another financial institution.

Total interest expense was approximately \$42,000 and \$35,000 for the years ended June 30, 2005 and 2004, respectively.

STMT 13