

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)

OMB No. 1545-0047

2007Open to Public
Inspection

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

A For the 2007 calendar year, or tax year beginning **JUL 1, 2007** and ending **JUN 30, 2008**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization WAMC Number and street (or P.O. box if mail is not delivered to street address) 318 CENTRAL AVENUE 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 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (Specify) _____
		H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) If "Yes," enter number of affiliates N/A H(c) Are all affiliates included? N/A <input type="checkbox"/> Yes <input type="checkbox"/> No (If "No," attach a list.) H(d) Is this a separate return filed by an organization covered by a group ruling? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No I Group Exemption Number N/A

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

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 is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.**L** Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **7,274,588.****M** Check ☐ if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances**

Revenue	1 Contributions, gifts, grants, and similar amounts received:			
	a Contributions to donor advised funds	1a		
	b Direct public support (not included on line 1a)	1b	6,113,501.	
	c Indirect public support (not included on line 1a)	1c		
	d Government contributions (grants) (not included on line 1a)	1d	975,099.	
	e Total (add lines 1a through 1d) (cash \$ 7,088,600. noncash \$ _____)	1e	7,088,600.	
	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	64,176.	
Expenses	6 a Gross rents SEE STATEMENT 2	6a	108,209.	
	b Less: rental expenses SEE STATEMENT 3	6b	58,188.	
	c Net rental income or (loss). Subtract line 6b from line 6a	6c	50,021.	
	7 Other investment income (describe _____)	7		
	8 a Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
	b Less: cost or other basis and sales expenses	8a		
	c Gain or (loss) (attach schedule)	8b		
	d Net gain or (loss). Combine line 8c, columns (A) and (B)	8c		
	8d			
	9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>			
Net Assets	a Gross revenue (not including _____ of contributions reported on line 1b)	9a		
	b Less: direct fundraising expenses other than fundraising expenses	9b		
	c Net income or (loss) from special events. Subtract line 9b from line 9a	9c		
	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 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	11	13,603.	
	12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12	7,216,400.	
	13 Program services (from line 44, column (B))	13	4,628,204.	
	14 Management and general (from line 44, column (C))	14	890,422.	
15 Fundraising (from line 44, column (D))	15	1,508,081.		
16 Payments to affiliates (attach schedule)	16			
17 Total expenses. Add lines 16 and 44, column (A)	17	7,026,707.		
18 Excess or (deficit) for the year. Subtract line 17 from line 12	18	189,693.		
19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	4,430,314.		
20 Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 4	20	<106,770.>		
21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21	4,513,237.		

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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
22a Grants paid from donor advised funds (attach schedule) (cash \$ <u>0</u> . noncash \$ <u>0</u> . If this amount includes foreign grants, check here <input type="checkbox"/> 22a				
22b Other grants and allocations (attach schedule) (cash \$ <u>0</u> . noncash \$ <u>0</u> . If this amount includes foreign grants, check here <input type="checkbox"/> 22b				
23 Specific assistance to individuals (attach schedule) 23				
24 Benefits paid to or for members (attach schedule) 24				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A 25a	187,022.	62,342.	62,340.	62,340.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B 25b	0.	0.	0.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) 25c				
26 Salaries and wages of employees not included on lines 25a, b, and c 26	2,759,908.	1,575,468.	158,911.	1,025,529.
27 Pension plan contributions not included on lines 25a, b, and c 27				
28 Employee benefits not included on lines 25a - 27 28				
29 Payroll taxes 29	660,682.	404,354.	42,024.	214,304.
30 Professional fundraising fees 30				
31 Accounting fees 31				
32 Legal fees 32				
33 Supplies 33	39,915.	7,650.	18,708.	13,557.
34 Telephone 34	94,504.	45,950.	24,753.	23,801.
35 Postage and shipping 35	53,365.	6,583.	6,461.	40,321.
36 Occupancy 36				
37 Equipment rental and maintenance 37	50,722.	50,722.		
38 Printing and publications 38	2,853.	2,853.		
39 Travel 39	75,200.	34,298.	15,384.	25,518.
40 Conferences, conventions, and meetings 40				
41 Interest 41	273,238.		273,238.	
42 Depreciation, depletion, etc. (attach schedule) 42	340,323.	308,571.	31,752.	
43 Other expenses not covered above (itemize):				
a 43a				
b 43b				
c 43c				
d 43d				
e 43e				
f 43f				
g SEE STATEMENT 5 43g	2,488,975.	2,129,413.	256,851.	102,711.
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15) 44	7,026,707.	4,628,204.	890,422.	1,508,081.

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 ☒ NoIf "Yes," enter (i) the aggregate amount of these joint costs \$ N/A ; (ii) the amount allocated to Program services \$ N/A ;(iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

Part III Statement of Program Service Accomplishments (See the instructions)

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.

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 \$) If this amount includes foreign grants, check here ► ☐

4,628,204.

b

(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

c

(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

d

(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

e Other program services (attach schedule)

(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ► **4,628,204.**

Form **990** (2007)

Part IV Balance Sheets (See the instructions.)

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	415,355.	45 350,496.
	46 Savings and temporary cash investments		46
	47 a Accounts receivable	47a 457,819.	
	b Less: allowance for doubtful accounts	47b	47c 457,819.
	48 a Pledges receivable	48a 50,130.	
	b Less: allowance for doubtful accounts	48b	48c 50,130.
	49 Grants receivable		49
	50 a Receivables from current and former officers, directors, trustees, and key employees		50a
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b
	51 a Other notes and loans receivable	51a	51c
	b Less: allowance for doubtful accounts	51b	
	52 Inventories for sale or use		52
	53 Prepaid expenses and deferred charges		53
	54 a Investments - publicly-traded securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54a
	b Investments - other securities STMT 11 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	1,063,403.	54b 1,068,938.
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	57a 9,814,573.		
b Less: accumulated depreciation STMT 6	57b 3,936,757.	57c 5,877,816.	
58 Other assets, including program-related investments (describe SEE STATEMENT 7)	847,079.	58 810,808.	
59 Total assets (must equal line 74). Add lines 45 through 58	8,361,625.	59 8,616,007.	
Liabilities	60 Accounts payable and accrued expenses	347,836.	60 432,487.
	61 Grants payable		61
	62 Deferred revenue	205,780.	62 117,513.
	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 STMT 9	2,889,516.	64b 3,005,496.
	65 Other liabilities (describe SEE STATEMENT 10)	488,179.	65 547,274.
66 Total liabilities. Add lines 60 through 65	3,931,311.	66 4,102,770.	
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	4,430,314.	67 4,513,237.
	68 Temporarily restricted	0.	68 0.
	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 and column (B) must equal line 21)	4,430,314.	73 4,513,237.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73	8,361,625.	74 8,616,007.

Yes	No
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21

75b		X
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75c		X
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1	2	3
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75d	X	
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Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

[illegible]

	Yes	No
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76		X
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77	X	
----	---	--

ATTACHED

78a	X	
-----	---	--

78b	X	
-----	---	--

79		X
----	--	---

80a		X
-----	--	---

N/A

<input type="checkbox"/>	exempt or	<input type="checkbox"/>	nonexempt
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[81a] 0

81b		X
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Part VI Other Information (continued)

		Yes	No
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 <i>quid pro quo</i> 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?	84b	N/A
85 a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	85a	N/A
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b	N/A
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?	85g	N/A
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?	85h	N/A
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 a	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	88a	X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	88b	X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <u>0.</u> ; section 4912 <u>0.</u> ; section 4955 <u>0.</u>		
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.
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e	X
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	X
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g	X
90 a	List the states with which a copy of this return is filed <u>NY, MA</u>	90b	62
b	Number of employees employed in the pay period that includes March 12, 2007		
91 a	The books are in care of <u>KEN BROOKS</u> Telephone no. <u>518-465-5233</u>		
	Located at <u>318 CENTRAL AVENUE, ALBANY, NY</u> ZIP + 4 <u>12206</u>		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country <u>N/A</u>	91b	X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			

Part VI Other Information (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States?

91c

X

If "Yes," enter the name of the foreign country **N/A**

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 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	64,176.	
97 Net rental income or (loss) from real estate:					
a debt-financed property			16	50,021.	
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					
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	5,321.			
b TRANSMITTER LEASE	531190	8,282.			
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		13,603.		114,197.	0.
105 Total (add line 104, columns (B), (D), and (E))					127,800.

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

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

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

X No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

Yes

X No

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

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13). **N/A**

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
Totals				

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No

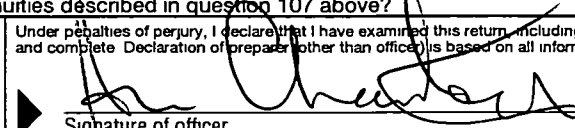
	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
Totals				

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No

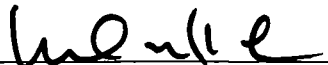
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Please Sign Here

Signature of officer:  Date: 11/12/08

Type or print name and title: ALAN CHANTOCK PRESIDENT & CEO

Paid Preparer's Use Only

Preparer's signature:  Date: 11/12/08

Firm's name (or yours if self-employed), address, and ZIP + 4: UHY ADVISORS NY, INC.
66 STATE STREET
ALBANY, NY 12207

Check if self-employed: ☐ Preparer's SSN or PTIN (See Gen. Inst. X): P00543542 CPA

EIN: Phone no.: 518-449-3166

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 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

2007

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 12206	DEVL ASSOC 40.00	193,908.	274.	0.
DAVID GALLETTY 318 CENTRAL AVENUE, ALBANY, NY 12206	VICE PRESIDEN 40.00	118,042.	13,580.	0.
SELMA KAPLAN 318 CENTRAL AVENUE, ALBANY, NY 12206	VICE PRESIDEN 40.00	89,910.	8,078.	0.
DONA FRANK 318 CENTRAL AVENUE, ALBANY, NY 12206	DIR OF UNDRWR 40.00	89,474.	12,487.	0.
ANNA M. PICCOLO 318 CENTRAL AVENUE, ALBANY, NY 12206	DEVL ASSOC 40.00	82,130.	3,769.	0.
Total number of other employees paid over \$50,000 ▶	11			

Part II-A 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
DOWLOHNES PLLC 1200 NEW HAMPSHIRE AVENUE, WASHINGTON, DC 20036-6	LEGAL	66,551.
Total number of others receiving over \$50,000 for professional services ▶	0	

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of other contractors receiving over \$50,000 for other 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-A, FORM 990	2d	X	
e Transfer of any part of its income or assets?	2e		X
3 a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)	3a		X
b Did the organization have a section 403(b) annuity plan for its employees?	3b	X	
c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c		X
d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		X
4 a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	4a		X
b Did the organization make any taxable distributions under section 4966?	4b		
c Did the organization make a distribution to a donor, donor advisor, or related person?	4c		
d Enter the total number of donor advised funds owned at the end of the tax year			N/A
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year			N/A
f Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts			0.
g Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year			0.

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions.)I certify that 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 otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
☐ Type I ☐ Type II ☐ Type III-Functionally Integrated ☐ Type III-Other

Provide the following information about the supported organizations. (See page 8 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total ▶					

- 14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See page 8 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) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	6,657,863.	6,339,603.	6,062,436.	5,512,149.	24,572,051.
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, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	156,595.	90,860.	15,587.	12,317.	275,359.
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	6,814,458.	6,430,463.	6,078,023.	5,524,466.	24,847,410.
24 Line 23 minus line 17	6,814,458.	6,430,463.	6,078,023.	5,524,466.	24,847,410.
25 Enter 1% of line 23	68,145.	64,305.	60,780.	55,245.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 496,948.
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 2003 through 2006 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 24,847,410.
d Add: Amounts from column (e) for lines: 18 275,359. 19 22 26b					26d 275,359.
e Public support (line 26c minus line 26d total)					26e 24,572,051.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 98.8918%
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					
(2006) (2005) (2004) (2003)					
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 11b, 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					
(2006) (2005) (2004) (2003)					
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 2003 through 2006, 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 9 of the instructions.)**N/A****(To be completed ONLY by schools that checked the box on line 6 in Part IV)**

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?

	Yes	No
29		
30		
31		
32a		
32b		
32c		
32d		
33a		
33b		
33c		
33d		
33e		
33f		
33g		
33h		
34a		
34b		
35		

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?

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.)

32 Does the organization maintain the following:

a Records indicating the racial composition of the student body, faculty, and administrative staff?

b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?

c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?

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.)

33 Does the organization discriminate by race in any way with respect to:

a Students' rights or privileges?

b Admissions policies?

c Employment of faculty or administrative staff?

d Scholarships or other financial assistance?

e Educational policies?

f Use of facilities?

g Athletic programs?

h Other extracurricular activities?

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?

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.

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

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 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
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	N/A
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 -		
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	
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 13 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(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 14 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.)

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

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

Exempt Organizations (See page 14 of the instructions.)

a Transfers from the reporting organization to a noncharitable exempt organization of:

- (ii) Other assets

(i) Sales or exchanges of assets with a noncharitable exempt organization

- (ii) Purchases of assets from a noncharitable exempt organization**

(iii) Rental of facilities, equipment, or other assets

(iv) Reimbursement arrangements

(v) Loans or loan guarantees

(vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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:

	Yes	No
51a(i)		X
a(ii)		X
b(i)		X
b(ii)		X
b(iii)		X
b(iv)		X
b(v)		X
b(vi)		X
c		X

N/A

[illegible]

► ☐ Yes ☒ No

b If "Yes," complete the following schedule:

N/A

[illegible]

W A M C
BY-LAWS

ARTICLE I (Place of Business)

1. The Principal office of the Corporation shall be in the City and County of Albany, New York. The Corporation may have offices at such other places within or without the State of New York, as the Board of Trustees may from time to time designate.

ARTICLE II (Board of Trustees)

2. GENERAL POWERS: The business and affairs of the Corporation shall be managed by a Board of Trustees, all of whom shall be citizens of the United States. The board shall consist of a number of trustees, not more than twenty five nor less than five, the exact number set by a two-thirds vote of all members of the board. Trustees shall be elected for a term of three years, approximately one third of the board expiring each year.

3. OFFICERS OF THE BOARD: Subsequent to each annual election of trustees, the board shall select such officers as it may deem appropriate, including, but not limited to, a chair, vice-chair, secretary and treasurer, all of whom shall be trustees of the Corporation. The officers shall constitute the Executive Committee and shall meet at least once every two months.

4. ELECTIONS: Successor trustees shall be elected by the board at the May meeting in each year. Each trustee shall be entitled to one vote on the Board of Trustees.

5. VACANCIES: The Board of Trustees shall have the power to fill such vacancies as may occur in their body.

ARTICLE III (Meetings)

6. MEETINGS. Meetings of the Board of Trustees shall be held at least every year at such place, within or without the State of New York, as may be designated by the board, or in notice of the meeting given to each trustee. Meetings of the board shall be at the call of the Chair.

7. QUORUM: The presence of a majority of the members of the board shall constitute a quorum. Unless otherwise provided by law or in these by-laws, the act of a majority at any meeting at which a quorum is

present, shall be the act of the Board of Trustees.

ARTICLE IV (Executive Committee)

8. EXECUTIVE COMMITTEE: The Executive Committee of the Board of Trustees shall consist of such officers as may be selected by the board pursuant to Article II. The Chair of the Board of Trustees shall be chair of the executive committee. The powers and duties of the officers shall be as follows:

a. Chair: The chair shall preside at all meetings of the Board of Trustees and of the executive committee, and shall serve ex officio on all committees, subcommittees and task forces of the board. He or she shall generally oversee the affairs of the Corporation, and is hereby authorized and empowered to execute, with any such officer or employee as the board may designate, any and all written instruments necessary or proper to effect the purposes of the Corporation.

b. Vice Chair: The vice-chair shall assume the powers and duties of the Chair in the Chair's absence.

c. Secretary: The Secretary shall maintain a complete record of the board's actions, including the preparation and distribution of minutes, correspondence and other documents.

d. Treasurer: The Treasurer shall see that the financial affairs of the Corporation are conducted prudently. He or she shall prepare and submit to the board an annual budget no less than two weeks before the annual meeting. He or she may be authorized and empowered by the board to execute, with such other officer or employee as the board shall designate, any and all written instruments necessary or proper to effect the purposes of the Corporation.

9. GENERAL POWERS: The executive committee shall have all the powers and duties of the Board of Trustees during those times when the Board of Trustees does not meet. Such powers and duties may be limited by the Board of Trustees.

10. MEETINGS: The executive committee shall meet at the call of the Chair but at least every two months, and not upon less than seven days' written notice. Such notice may be waived with unanimous consent of the executive committee. A majority of members of the executive committee shall constitute a quorum. All members of the Board of Trustees shall receive a notice of meetings, and copies of all related correspondence and reports. Members of the Executive Committee may participate in meetings by conference telephone call, and members so participating shall be counted as present for quorum and voting purposes.

11. VACANCIES: Vacancies in the executive committee shall be filled in accordance with procedures for filling vacancies and selecting officers of the Board of Trustees pursuant to Article II.

ARTICLE V (Annual Meeting)

12. ANNUAL MEETING: The annual meeting of the Board of Trustees shall be in May of each year. At such meeting, the board shall elect trustees, select officers of the board, and shall approve an annual budget for the Corporation.

13. FISCAL YEAR: The fiscal year of the Corporation shall be from July 1 to June 30.

ARTICLE VI (Committees)

14. COMMITTEES: The board may establish standing committees on finance, membership, program, personnel and nominations, whose respective mandates may be established by resolution of the board, and other such committees, subcommittees and task forces as it may deem necessary and appropriate. All committee actions are subject to ratification by the Board of Trustees.

15. COMMUNITY ADVISORY BOARD: In accordance with Federal law and regulation, the board shall establish a community advisory board to advise the Corporation about significant policy decisions.

ARTICLE VII (Activities and Property)

16. a. No part of the income of the Corporation shall inure to any member of the board, any employee, or individual except as compensation for services duly rendered in accordance with procedures established by the board.

b. No part of the activities of the Corporation shall be the engaging in, or the carrying on of propaganda or otherwise attempting to influence legislation, to the extent such is prohibited by law.

c. The Corporation shall not participate in or intervene in any political campaign on behalf of any candidate for public office, to the extent such is prohibited by law.

d. The Corporation shall not perform any acts or engage in any transaction prohibited of an educational, charitable or cultural organization by the Internal Revenue Code or other applicable Federal and State laws, as the same may be amended from time to time.

17. In the event of liquidation, dissolution or termination of the Corporation, whether voluntary or involuntary or by operation of law, none of the property of the Corporation nor any of the proceeds

thereof nor any other assets thereof shall be distributed to or divided among any trustees, officers or employees of the Corporation.

ARTICLE VIII (Amendment)

18. These by-laws may be altered or amended at any meeting of the Board of Trustees if notice of the proposed meeting has been included, in writing, in the notice of such meeting.

ARTICLE IX (Indemnification)

19. Officers, Trustees, and such employees as may be designated from time to time, shall be indemnified from liability for all actions lawfully taken by the Corporation or on behalf of the Corporation to the full extent permitted by law. Such indemnification shall include the advancement of defense expenses, subject only to an unsecured obligation to repay the expenses if a court subsequently determines the indemnification was not permitted. Indemnification under this provision shall constitute a contract, retroactive to events occurring prior to its adoption and shall continue to exist after the rescission of this provision with respect to events occurring prior to that rescission or modification.

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.

ARTICLE XI: (Diversity)

21. In order for an individual to be eligible to serve as a governing board member or officer, that individual must not have (or must pledge to divest) attributable media interests (as defined by FCC Rules) that would cause a conflict with local diversity requirements under Part 73, Subpart K, of the FCC Rules, but only to the extent that local diversity points are claimed by this organization. In the event of a conflict with such local diversity requirements, the organization may, at its discretion, seek an FCC waiver of attribution based on the individual's recusal from the broadcast-related business of WAMC.

WAMC will not otherwise seek consent from the FCC to obtain a broadcast station that would cause a conflict with local diversity requirements under Part 73, Subpart K, of the FCC Rules, but only to the extent that local diversity points are claimed by this organization.

* * * * *

Certified, as amended, by the Board of Trustees of WAMC on May 12, 2008

Jeanne Hunter

Jeanne Hunter

Secretary, Board of Trustees

WAMC

FOOTNOTES

STATEMENT 1

FORM 990 PART III
PRIMARY EXEMPT PURPOSE
EXEMPT PURPOSE ACHIEVEMENTS

DURING THE PAST YEAR, WAMC HAS PROVIDED EACH MONTH PUBLIC RADIO PROGRAMMING TO OVER A THIRD OF A MILLION RESIDENTS OF NEW YORK, MASSACHUSETTS, VERMONT, CONNECTICUT, NEW HAMPSHIRE, PENNSYLVANIA AND NEW JERSEY. THIS INCLUDES NEWS AND CULTURAL PROGRAMMING 24 HOURS A DAY, EVERY DAY OF THE YEAR. WAMC OPERATES NINE NON-COMMERCIAL, EDUCATIONAL RADIO STATIONS LICENSED BY THE FEDERAL COMMUNICATIONS COMMISSION. THESE INCLUDE WAMC-FM, ALBANY; WAMK(FM), KINGSTON; WCAN(FM), CANAJOHARIE; WANC(FM), TICONDEROGA; WOSR(FM), MIDDLETOWN; WCEL(FM), PLATTSBURGH; WAMC(AM), ALBANY; WRUN(AM), UTICA, ALL NEW YORK; AND WAMQ(FM), GREAT BARRINGTON, MASSACHUSETTS. THE ORGANIZATION ALSO OPERATES FM TRANSLATOR STATIONS AT RENSSELAER/TROY, ONEONTA, WARWICK, BEACON, ELLENVILLE, HUDSON, NEWBURGH, ALL NEW YORK AND MILFORD, PENNSYLVANIA.

PERFORMANCES BEFORE THE PUBLIC ARE PRESENTED AT WAMC'S PERFORMING ARTS STUDIO IN ALBANY WHICH ARE ALSO PRESENTED TO RADIO LISTENERS. THE ORGANIZATION OPERATES WEBSITES WHICH DISTRIBUTE ITS RADIO PROGRAMMING AND OTHER AUDIO AND VISUAL MATERIALS SUCH AS WWW.WAMC.ORG, WWW.WAMCARTS.ORG, WWW.HEALTHSHOW.ORG AND WWW.THELINDA.ORG. WAMC ALSO DISTRIBUTES SEVERAL PROGRAMS PRODUCED AT THE ORGANIZATION'S ALBANY STUDIOS TO RADIO STATIONS ACROSS THE NATION AND INTERNATIONALLY.

FORM 990	RENTAL INCOME	STATEMENT	2
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
COMMERCIAL PROPERTY, ALBANY, NY	1	108,209.
TOTAL TO FORM 990, PART I, LINE 6A		108,209.

FORM 990	RENTAL EXPENSES	STATEMENT	3
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DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		46,140.	
UTILITIES		686.	
BUILDING MAINTENANCE		8,165.	
LEGAL FEES		3,197.	
PROPERTY TAXES		0.	
- SUBTOTAL -	1		58,188.
TOTAL TO FORM 990, PART I, LINE 6B			58,188.

FORM 990	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	STATEMENT	4
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DESCRIPTION	AMOUNT
UNREALIZED GAIN (LOSS) ON INVESTMENTS	<106,770.>
TOTAL TO FORM 990, PART I, LINE 20	<106,770.>

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	63,494.	9,447.	43,542.	10,505.
REAL ESTATE TAXES	4,971.	4,971.		
RENTALS	145,572.	121,416.	11,085.	13,071.
BUILDING SUPPLIES AND EXPENSE	82,050.		70,736.	11,314.

PROGRAM				
ACQUISITION/PROD				
COSTS	1,691,978.	1,691,978.		
UTILITIES	187,581.	124,338.	63,033.	210.
INSURANCE	80,003.	52,509.	8,283.	19,211.
PREMIUMS	7,274.			7,274.
ISDN SERVICES	4,058.	4,058.		
OTHER EXPENSES	102,764.	33,487.	50,503.	18,774.
DUES & SUBSCRIPTIONS	17,157.	6,600.	3,767.	6,790.
COMPUTER NETWORKING	102,073.	80,609.	5,902.	15,562.
TOTAL TO FM 990, LN 43	2,488,975.	2,129,413.	256,851.	102,711.

FORM 990	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	6
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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.	42,954.	0.
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.	3,175.	0.
PLATTSBURGH TRANSMITTER	128,000.	127,785.	215.
IMPROVEMENTS	6,478.	6,478.	0.
CABEL LABOR	3,650.	3,650.	0.
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.	8,224.	0.
ELECTRIC PANEL IN BRDCST ROOM	4,800.	4,800.	0.
VARIOUS FURNITURE	20,932.	20,932.	0.
'97 GREYLOCK	3,207.	3,207.	0.

MIDDLETOWN MISC	3,175.	3,175.	0.
'97 TRANSMITTER	13,122.	6,561.	6,561.
NEW TOWER '97	61,934.	30,967.	30,967.
GENERATOR BLDG	17,590.	17,590.	0.
GT. BARRINGTON IMPTS	18,777.	18,777.	0.
SATALITE UPLINK SYSTEM	9,204.	9,204.	0.
TICONDEROGA TRANSMITTER	1,325.	1,325.	0.
TELOS ZEPH	3,406.	3,406.	0.
MISC SERVICES	7,370.	7,370.	0.
PRO VIRTUAL	3,019.	3,019.	0.
RFDETECTIVE-FM	1,500.	1,472.	28.
VARIOUS FURNITURE	12,505.	12,505.	0.
CCTV	10,218.	10,218.	0.
ELECTRONIC EQUIPMENT	8,375.	8,375.	0.
REPAIR VACUUM TUBE	860.	860.	0.
12 400 MHZ COMPUTERS	16,188.	16,188.	0.
TRANSMITTER EQUIPMENT	1,004.	1,004.	0.
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.	4,509.	0.
HP800 MAIN SYSTEM PRINTER	2,490.	2,490.	0.
T-1 INSTALLATION	3,000.	3,000.	0.
ANALYSIS OF COMPETING ANALYSIS	1,000.	1,000.	0.
CUSTOM PII DESKTOP SYSTEM	1,125.	919.	206.
MEDTAFORM	5,890.	5,890.	0.
TELEPHONE SYSTEM	17,347.	16,504.	843.
LAPTOP COMPUTER	2,016.	2,016.	0.
LASER PRINTER	2,154.	2,154.	0.
DIGITAL IMAGING SYSTEM	4,950.	4,950.	0.
CAT-6 DATA CABLES	1,429.	1,406.	23.
CANON IR2200 COPIER	4,292.	4,076.	216.
DATAFLEXD SYSTEM II SOFTWARE	6,845.	6,845.	0.
COMPUTER DESK FOR CONTROL ROOM	1,300.	1,170.	130.
COMPUTER ATHLON	1,219.	996.	223.
FYE 1996 KINGSTON	1,945.	1,945.	0.
15KW GENERATOR	1,650.	1,003.	647.
TRANSMITTER EQUIPMENT	1,796.	1,049.	747.
BACKUP TRANSMITTER	40,110.	40,110.	0.
TRANSMITTER	1,823.	1,823.	0.
AM 1400 TRANSMITTING TOWER	36,666.	9,624.	27,042.
AM 1400 BUILDING & EQUIP	183,332.	24,061.	159,271.
AM STEREO PROC.	5,494.	3,925.	1,569.
BURK ARC16 CHASSIS	2,100.	1,200.	900.
NTIA PROJECT	75,465.	34,590.	40,875.
REMSSEN TRANSMITTER	1,779.	1,779.	0.
2001 SUBARU	21,330.	21,330.	0.

2004 SUBARU FORESTER	23,879.	21,094.	2,785.
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.	600.	0.
5 TON AIR CONDITIONER	6,522.	6,522.	0.
BREAKER BOX	724.	724.	0.
SERVER FOR MAIN SYSTEM	6,014.	6,014.	0.
SATALITE INSTALLATION	1,150.	916.	234.
BUILDINGS 318 CENTRAL	76,000.	76,000.	0.
6/84 ADDITIONS	2,527.	2,527.	0.
TITLE INSURANCE	600.	600.	0.
6/30/85 ADDITIONS	252,483.	252,483.	0.
BUILDING ADDITION	120,305.	120,305.	0.
ARCHITECTURALS	2,824.	2,824.	0.
BUILDING ARCHITECTURAL	241.	241.	0.
DONATED BUILDING SIGN	1,080.	1,080.	0.
CLOSING COSTS/BUILDING	2,030.	2,030.	0.
BUILDING IMPROVEMENTS	1,363.	1,363.	0.
BUILDING CANAJOHARIE	21,255.	21,255.	0.
PLUMBING	948.	945.	3.
ENVIRONMENTAL STUDY	3,200.	3,200.	0.
BUILDING CANAJOHARIE	3,000.	3,000.	0.
CAPITALIZED ATTY FEES	778.	778.	0.
LIGHTING FIXTURES	499.	486.	13.
BUILDING IMPROVEMENTS	13,113.	12,133.	980.
SOUND STUDIO	2,250.	2,019.	231.
BUILDING IMPROVEMENT - 2ND FL	54,725.	47,882.	6,843.
ROOF REPLACEMENT	4,400.	3,685.	715.
ELEC. COYNE/2ND FLR ELE	2,500.	2,104.	396.
REUSCH 2ND FLR REPAIRS	2,525.	2,144.	381.
CARPET OUTLET	304.	257.	47.
REUSCH CONVERT CON ROOM	1,305.	1,092.	213.
REUSCH REAR WINDOW	7,400.	6,228.	1,172.
UNITED TECH MONITOR	794.	670.	124.
MILLER PAINT	78.	66.	12.
REUSCH REPAIRS	75.	64.	11.
ROLAND J DOWN	450.	384.	66.
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.	13,817.	7,037.
FYE 1996 BUILDING IMPROVEMENT	6,567.	6,567.	0.
BUILDING IMPROVEMET 1997	15,373.	8,905.	6,468.
BUILDING #2 IMPROVEMENTS 1997	45,355.	25,324.	20,031.

APARTMENT 300 CENTRAL AVE	24,966.	13,938.	11,028.
BUILDING #2 IMPROVEMENTS	21,815.	12,181.	9,634.
300-301 CENTRAL AVE	128,994.	70,948.	58,046.
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.	13,707.	54,869.
LIGHTING AND OUTLETS	2,512.	1,080.	1,432.
BUILDING IMPROVEMENTS 2000	21,559.	3,502.	18,057.
FURNACE	3,575.	3,575.	0.
339 CENTRAL IMPROVEMENTS 2001	275,327.	44,713.	230,614.
PAS RENOVATIONS 2002	1,290,218.	212,281.	1,077,937.
225 BLACK WAFER STACKING			
CHAIRS	23,625.	23,625.	0.
9 CHAIR DOLLIES	2,619.	2,619.	0.
FLEET BANK MURAL	1,892.	1,892.	0.
JBL SPEAKER SYSTEM	2,732.	2,732.	0.
CHANNEL BOXES AND CABLING	2,935.	2,935.	0.
MACUTE AUDIO CONSOLE	7,297.	7,297.	0.
PROJECTOR AND ACCESSORIES	11,558.	11,558.	0.
SONY DVD AND VCR	490.	490.	0.
COMPUTER CABLING	1,609.	1,609.	0.
CCTV SECURITY SYSTEM	19,615.	19,615.	0.
PLACQUES	4,201.	4,201.	0.
"ON AIR" LIGHTING	773.	773.	0.
BUILDING SIGN	2,122.	2,122.	0.
PIANO	22,000.	22,000.	0.
THEATRE STAGE	8,865.	6,647.	2,218.
WEB EQUIPMENT	10,205.	10,205.	0.
TRANSMITTER AMP	8,195.	8,195.	0.
COMPUTER EQUIPMENT DFX8500			
PLUS	2,635.	2,635.	0.
MICROPHONES	3,474.	3,474.	0.
MICROPHONES	5,198.	5,198.	0.
COMPUTER CONSOLE	400.	387.	13.
COMPUTER INTEL P4	1,480.	1,455.	25.
COMPUTER SOFTWARE	1,198.	1,198.	0.
EQUIPMENT ABR-200 COMSTREAM	2,839.	2,745.	94.
COMPUTER NOTEBOOK EVO N610C	1,210.	1,170.	40.
SIGN	1,063.	646.	417.
CONDENSING UNIT AND AIR			
HANDLER	8,250.	5,502.	2,748.
COMPUTER SCREEN AND EQUIPMENT	1,460.	1,411.	49.
MUSIC EQUIPMENT	1,420.	1,373.	47.
TICONDEROGA IMPROVEMENTS - A/C	4,680.	2,676.	2,004.
ACCOUNTING PRINTER	2,586.	1,982.	604.
COMPUTER - STUDIO	1,246.	851.	395.
COMPUTERS - CONTROL ROOM	3,780.	2,583.	1,197.
PRODUCION PRINTER	1,073.	645.	428.
AUDIO EQUIPMENT	3,731.	2,549.	1,182.
OFFICE FURNITURE	12,240.	5,538.	6,702.
RECORDING SOFTWARE	6,608.	4,517.	2,091.
COMPUTER EQUIPMENT	11,832.	8,281.	3,551.

CARPETING	1,543.	825.	718.
STUDIO CONSOLE	1,700.	931.	769.
COMPUTER	1,404.	1,007.	397.
UTICA EQUIPMENT	443.	274.	169.
UTICA EQUIPMENT	1,641.	1,011.	630.
UTICA EQUIPMENT	2,033.	1,221.	812.
HUDSON TRANSMITTER	6,025.	2,870.	3,155.
DAT RECORDER	2,367.	1,735.	632.
FM DIGITAL CONVERSION UPGRADE	540.	90.	450.
WAMC DIGITAL CONVERSION UPGRADE	490.	85.	405.
WAMC DIGITAL CONVERSION UPGRADE	124,684.	24,417.	100,267.
WAMC DIGITAL CONVERSION UPGRADE	524.	98.	426.
WOSR DIGITAL CONVERSION UPGRADE	524.	98.	426.
WAMQ DIGITAL CONVERSION UPGRADE	46,617.	7,770.	38,847.
WAMK DIGITAL CONVERSION UPGRADE	53,060.	8,843.	44,217.
WOSR DIGITAL CONVERSION UPGRADE	77,953.	15,267.	62,686.
UTICA EQUIPMENT	25,108.	15,484.	9,624.
UTICA EQUIPMENT	6,186.	3,814.	2,372.
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.	3,161.	0.
GENTNER VRC 2000	3,674.	3,674.	0.
FYE 1996 PLATTSBURG	4,552.	4,552.	0.
LAND 329 SHERMAN ST	44,207.	0.	44,207.
ACQUISITION FEES (TRANSMITTER)	7,207.	4,865.	2,342.
PAS - CUSTOM DESK	2,500.	1,220.	1,280.
351 CENTRAL AVE	726,783.	46,588.	680,195.
353 CENTRAL AVE	132,279.	0.	132,279.
121 QUAL	825,698.	52,930.	772,768.
326 CENTRAL AVE (PARKING LOT)	112,712.	0.	112,712.
328 CENTRAL AVE	247,036.	15,835.	231,201.
BUILDING WRUN	21,800.	1,677.	20,123.
WRUN EQUIPMENT	108,668.	46,572.	62,096.
LAND WRUN	17,400.	0.	17,400.
WRUN EQUIPMENT COMMANDER G3 EQUIPMENT	5,815.	2,493.	3,322.
BROADCASTING APEX COMP DIGITAL ANALOG IO	1,188.	425.	763.
WAMC MOS LANLINK W/DUPLEX BOTHENDS	4,636.	1,655.	2,981.
WAMQ DIGITAL CONVERSION 2006	52,275.	19,915.	32,360.
WAMK DIGITAL CONVERSION 2006	47,753.	18,192.	29,561.

WCEL DIGITAL CONVERSION 2006	47,235.	13,496.	33,739.
WCAN DIGITAL CONVERSION 2006	54,606.	15,602.	39,004.
ONEONTA TRANSLATOR REPLACEMENT	2,495.	742.	1,753.
STUDIO QUALITY SOUND CARD (ENCO)	2,554.	1,095.	1,459.
COMMANDER G3 CHASSIS & POTS MODULE	2,580.	1,076.	1,504.
ANNEX RTU (EASTERN H&C)	9,350.	3,785.	5,565.
DSS-5000 INTERVID COLOR CAMERA KIT	6,985.	2,744.	4,241.
2 17" TOUCH SCREEN MONITORS	2,360.	1,298.	1,062.
4 BUSS 24 INPUT LIVE CONSOLE (BSW)	1,843.	723.	1,120.
CONTROL ROOM COMPUTER ATHLON 3000	1,212.	625.	587.
FIELD STRENGTH METER 540 KHZ - 5 MHZ	8,605.	3,175.	5,430.
300 GIG SCSI HOT SWAP 80 PIN	1,129.	416.	713.
PTZ CAMERA 7 INTERIOR CAMERA (INTEVID)	11,759.	4,200.	7,559.
SERVER FOR CREDIT CARD PROGRAM	1,197.	598.	599.
300 GIG SCSI 80 PIN	1,129.	403.	726.
74.4 GIG HD SCSI 80 PIN	862.	308.	554.
3 48 PORT RACK SWITCH 1 GIG L/P	1,275.	455.	820.
2 16 PORT TRUNK SWITCH	790.	282.	508.
HP LASERJET - JPDLR64813	3,392.	1,639.	1,753.
AUDIO SERVER REPLACEMENT (UCS)	16,356.	5,648.	10,708.
2 IDC SR2000PRO STREAMING DECODER (LIVE)	3,420.	1,141.	2,279.
LAPTOP COMPUTER (PRESIDENT)	1,315.	614.	701.
LAPTOP COMPUTER (NEWS)	1,069.	499.	570.
HP 620N FAST ETHERNET PRINT SERVER	349.	157.	192.
HP SPE M-F SDOS LASERJET 8000/8100	1,199.	540.	659.
19" SUPER SERVER RACK W/ FAN & SIDES	2,895.	897.	1,998.
ATHLON 3G/250GHD/1 GM COMPUTER	1,234.	535.	699.
CELLULAR SHADING SYSTEM FOR OFFICE AREA	1,205.	373.	832.
2006 SUBARU FORESTER	24,896.	13,277.	11,619.
RS VENTURE SNOWMOBILE (TRANSMITTER ACCESS)	8,065.	2,784.	5,281.
12 FT ENCLOSED SNOWMOBILE TRAILER (TRANSMITTER ACCESS)	2,760.	952.	1,808.
FLEXSTAR HDI 100	2,075.	592.	1,483.
WCEL-FM DIGITAL CONVERSION	48,341.	10,934.	37,407.
WAMC-FM DIGITAL CONVERSION	728.	208.	520.
WCAN-FM DIGITAL CONVERSION	56,046.	12,678.	43,368.
30W FM EXCITER/TRANSMITTER	2,729.	455.	2,274.
ASTARO AG220 FIREWALL APPLIANCE	4,320.	1,028.	3,292.

HERMAN MILLER ACTION OFFICE			
SERIES WORKSTATIONS	15,940.	2,657.	13,283.
1450 CASE AND PORTABLE ISDN			
CODEC	2,248.	535.	1,713.
EMERGENCY REPLACEMENT OF MAIL			
SERVER	1,980.	495.	1,485.
FENCE INSTALLATION AROUND WRUN	10,449.	2,613.	7,836.
INSTALLATION OF THE SECURITY			
ALARM SYSTEM	5,650.	1,412.	4,238.
4-RU WINDOWS XP PRO	1,207.	316.	891.
SOUNDCRAFT RW5359 GHOST LE32			
32CH CONSOLE	6,240.	1,782.	4,458.
4-RU WINDOWS XP PRO RACKMOUNT			
W/ 1 GB RAM	1,207.	301.	906.
GENERAL PURPOSE INTERFACE			
OPTION	650.	163.	487.
RELOCATION OF W257BL AT			
ONEONTA, NY	65,525.	10,141.	55,384.
INSTALLATION OF W296BD AT			
WARWICK, NY	68,000.	10,524.	57,476.
NEW ROOF @ WRUN	15,000.	609.	14,391.
BUILDING IMPROVEMENTS @ 302			
CENTRAL AVE.	42,600.	1,274.	41,326.
LAND IMPROVEMENTS/ 351 & 353			
CENTRAL AVE	128,430.	0.	128,430.
CISCO ROUTER AND WIC INTERFACE			
CARD	1,470.	350.	1,120.
BUILDING IMPROVEMENTS - THE			
LINDA	240,547.	6,682.	233,865.
TRANSLATOR ACQUISITION COSTS	45,336.	6,477.	38,859.
EQUIPMENT SHELTER - REMSEN			
BUILDING	26,645.	285.	26,360.
BEACON TRANSLATOR	63,191.	5,266.	57,925.
ELLENVILLE TRANSLATOR	56,107.	4,676.	51,431.
MIDDLETOWN TRANSLATOR	56,107.	4,676.	51,431.
MILFORD TRANSLATOR	58,191.	4,849.	53,342.
ORISKANY SECURITY AND FIRE			
SYSTEM	7,483.	312.	7,171.
REMSSEN TRANSMITTER	107,696.	8,077.	99,619.
COMPUTER EQUIPMENT - VARIOUS	12,164.	1,825.	10,339.
ALLEN HEATH 32 CH MIXER -			
EQUIPMENT	1,330.	143.	1,187.
CARPETING	2,047.	195.	1,852.
TRANSMISSION DISHES -			
EQUIPMENT	11,189.	746.	10,443.
80 SEC PROFANITY DELAY -			
EQUIPMENT	3,102.	259.	2,843.
FENCING	8,514.	355.	8,159.
WIRELESS BROADBAND MESH NODES	4,016.	143.	3,873.
AIR CONDITIONER	1,496.	0.	1,496.
HIGHLAND TRANSLATOR	53,191.	2,533.	50,658.
WIRELESS BROADBAND MESH NODES	3,900.	418.	3,482.
FRONT OFFICE FLOORING AND			
INSTALLATION	4,560.	152.	4,408.

WAMC			22-2400593
NEW ROOF	20,380.	255.	20,125.
BUILDING IMPROVEMENTS - PAS			
WATER SYSTEM (NET OF 50K			
GRANT)	54,023.	0.	54,023.
NEW ROOF - WRUN UTICA	94,987.	812.	94,175.
INTERVID SECURITY SYSTEM	27,127.	969.	26,158.
TOTAL TO FORM 990, PART IV, LN 57	9,814,782.	3,936,757.	5,878,025.

FORM 990	OTHER ASSETS	STATEMENT	7
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DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
INTANGIBLE ASSETS - FCC LIC	613,998.	613,998.
OTHER CURRENT ASSETS	233,081.	196,810.
TOTAL TO FORM 990, PART IV, LINE 58	847,079.	810,808.

FORM 990	MORTGAGES PAYABLE	STATEMENT	8
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DESCRIPTION	BALANCE DUE
FIRST NIAGARA BANK	1,976,155.
TOTAL INCLUDED ON FORM 990, PART IV, LINE 64B, COLUMN B	1,976,155.

FORM 990	OTHER NOTES AND LOANS PAYABLE	STATEMENT	9
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<u>LENDER'S NAME</u>		<u>TERMS OF REPAYMENT</u>	
FIRST NIAGARA BANK		MONTHLY INSTALLMENT PAYMENTS	
<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>
12/29/04	12/29/11	900,000.	6.25%
<u>SECURITY PROVIDED BY BORROWER</u>		<u>PURPOSE OF LOAN</u>	
GENERAL ASSETS			
<u>RELATIONSHIP OF LENDER</u>			

<u>DESCRIPTION OF CONSIDERATION</u>	<u>FMV OF CONSIDERATION</u>	<u>BALANCE DUE</u>
	0.	501,433.

<u>LENDER'S NAME</u>		<u>TERMS OF REPAYMENT</u>	
FIRST NIAGARA BANK			
<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>
12/15/05	07/01/12	264,500.	4.89%
<u>SECURITY PROVIDED BY BORROWER</u>		<u>PURPOSE OF LOAN</u>	
GENERAL ASSETS			
<u>RELATIONSHIP OF LENDER</u>			

<u>DESCRIPTION OF CONSIDERATION</u>	<u>FMV OF CONSIDERATION</u>	<u>BALANCE DUE</u>
	0.	216,008.

<u>LENDER'S NAME</u>		<u>TERMS OF REPAYMENT</u>	
FIRST NIAGARA BANK			
<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>
07/13/07	07/01/14	75,000.	5.04%
<u>SECURITY PROVIDED BY BORROWER</u>		<u>PURPOSE OF LOAN</u>	
GENERAL ASSETS			
<u>RELATIONSHIP OF LENDER</u>			

<u>DESCRIPTION OF CONSIDERATION</u>	<u>FMV OF CONSIDERATION</u>	<u>BALANCE DUE</u>
	0.	75,000.

<u>LENDER'S NAME</u>		<u>TERMS OF REPAYMENT</u>	
FIRST NIAGARA BANK		MONTHLY INSTALLMENT PAYMENTS	
<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>
10/31/07	11/01/14	191,900.	5.05%
<u>SECURITY PROVIDED BY BORROWER</u>		<u>PURPOSE OF LOAN</u>	
GENERAL ASSETS			
<u>RELATIONSHIP OF LENDER</u>			

<u>DESCRIPTION OF CONSIDERATION</u>	<u>FMV OF CONSIDERATION</u>	<u>BALANCE DUE</u>
	0.	191,900.

<u>LENDER'S NAME</u>		<u>TERMS OF REPAYMENT</u>	
FIRST NIAGARA BANK		MONTHLY INSTALLMENT PAYMENTS	
<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>
02/10/08	02/01/10	45,000.	5.35%
<u>SECURITY PROVIDED BY BORROWER</u>		<u>PURPOSE OF LOAN</u>	

RELATIONSHIP OF LENDER

<u>DESCRIPTION OF CONSIDERATION</u>	<u>FMV OF CONSIDERATION</u>	<u>BALANCE DUE</u>
	0.	45,000.
TOTAL INCLUDED ON FORM 990, PART IV, LINE 64, COLUMN B		1,029,341.

FORM 990	OTHER LIABILITIES	STATEMENT 10
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<u>DESCRIPTION</u>	<u>BEGINNING OF YEAR</u>	<u>END OF YEAR</u>
ACCRUED COMPENSATION	283,499.	339,221.
BARTER TRADE PAYABLE	72,180.	74,053.
SECURITY DEPOSITS	7,500.	9,000.
LINE OF CREDIT	125,000.	125,000.
TOTAL TO FORM 990, PART IV, LINE 65	488,179.	547,274.

FORM 990	OTHER SECURITIES	STATEMENT 11
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<u>SECURITY DESCRIPTION</u>	<u>COST/FMV</u>	<u>OTHER SECURITIES</u>
INVESTMENTS	FMV	1,068,938.
TO FORM 990, LINE 54B, COL B		1,068,938.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, STATEMENT 12
TRUSTEES AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ALAN S. CHARTOCK WAMC, 318 CENTRAL AVE ALBANY, NY, 12206	PRESIDENT 45.00	173,581.	13,441.	0.
JOHN DUNNE WAMC, 318 CENTRAL AVE ALBANY, NY, 12206	TRUSTEE 0.00	0.	0.	0.
ROBERT NORRIS WAMC, 318 CENTRAL AVE ALBANY, NY, 12206	TREASURER 0.00	0.	0.	0.
TOM LEWIS WAMC, 318 CENTRAL AVE ALBANY, NY, 12206	TRUSTEE 0.00	0.	0.	0.
MARY BALLOU WAMC, 318 CENTRAL AVE ALBANY, NY, 12206	TRUSTEE 0.00	0.	0.	0.
IRA FUSFELD WAMC, 318 CENTRAL AVE ALBANY, NY, 12206	TRUSTEE 0.00	0.	0.	0.
CARMI RAPPORT WAMC, 318 CENTRAL AVE ALBANY, NY, 12206	TRUSTEE 0.00	0.	0.	0.
JEANNE HUNTER WAMC, 318 CENTRAL AVE ALBANY, NY, 12206	SECRETARY 0.00	0.	0.	0.
MAURICE D. HINCHEY WAMC, 318 CENTRAL AVE ALBANY, NY, 12206	TRUSTEE 0.00	0.	0.	0.
JUDY GRUNBERG WAMC, 318 CENTRAL AVE ALBANY, NY, 12206	TRUSTEE 0.00	0.	0.	0.
JOSEPH BROWDY WAMC, 318 CENTRAL AVE ALBANY, NY, 12206	VICE CHAIR 0.00	0.	0.	0.

WAMC				22-2400593
ANNE ERICKSON WAMC, 318 CENTRAL AVE ALBANY, NY, 12206	CHAIR 0.00	0.	0.	0.
GERALD BENJAMIN WAMC, 318 CENTRAL AVE ALBANY, NY, 12206	TRUSTEE 0.00	0.	0.	0.
DAN BAZILE WAMC, 318 CENTRAL AVE ALBANY, NY, 12206	TRUSTEE 0.00	0.	0.	0.
ROGER PHILLIPS WAMC, 318 CENTRAL AVE ALBANY, NY, 12206	TRUSTEE 0.00	0.	0.	0.
HEDI MCKINLEY WAMC, 318 CENTRAL AVE ALBANY, NY, 12206	TRUSTEE 0.00	0.	0.	0.
JOHN LAVELLE WAMC, 318 CENTRAL AVE ALBANY, NY, 12206	ASSITANT TREASURER 0.00	0.	0.	0.
DOTTIE REYNOLDS WAMC, 318 CENTRAL AVE ALBANY, NY, 12206	TREASURER 0.00	0.	0.	0.
WILL LITTLE WAMC, 318 CENTRAL AVE ALBANY, NY, 12206	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON FORM 990, PART V-A		173,581.	13,441.	0.