

**WMRA - FM RADIO
A PUBLIC TELECOMMUNICATIONS STATION
OPERATED BY JAMES MADISON UNIVERSITY**

**STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
Years Ended June 30, 2014 and 2013**

	2014	2013
Operating Revenues:		
Membership contributions	\$ 702,850	\$ 631,612
Underwriting and business contributions	241,003	171,187
Community Service Grant - CPB	141,897	192,167
Virginia Radio Reading Service Grant	26,232	26,232
Appropriations from James Madison University	400,704	128,180
Other contributions and operating revenues	124,247	41,261
Total operating revenues	1,636,933	1,190,639
Operating Expenses:		
Program services:		
Programming and production	655,782	690,743
Broadcasting	147,807	176,583
Program information and promotion	1,037	3,529
	804,626	870,855
Support services:		
Management and general	290,356	228,917
Fundraising and membership	205,028	128,668
Underwriting	184,708	122,988
	680,092	480,573
Total operating expenses	1,484,718	1,351,428
Operating gain (loss)	152,215	(160,789)
Nonoperating Revenues:		
Investment gains	14,758	10,854
Other nonoperating revenues	-	350
Total nonoperating revenues	14,758	11,204
Increase (decrease) in net position	166,973	(149,585)
Net Position, beginning	103,040	252,625
Net Position, ending	\$ 270,013	\$ 103,040