

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, 2015 and 2014

	2015	2014
Operating Revenues:		
Membership contributions	\$ 759,384	\$ 702,850
Underwriting and business contributions	237,937	241,003
Community Service Grant - CPB	136,944	141,897
Virginia Radio Reading Service Grant	26,232	26,232
Appropriations from James Madison University	275,500	400,704
Other contributions and operating revenues	90,129	124,247
Total operating revenues	1,526,126	1,636,933
Operating Expenses:		
Program services:		
Programming and production	721,938	655,782
Broadcasting	222,026	147,807
Program information and promotion	649	1,037
	944,613	804,626
Support services:		
Management and general	313,637	290,356
Fundraising and membership	156,501	205,028
Underwriting	214,561	184,708
	684,699	680,092
Total operating expenses	1,629,312	1,484,718
Operating gain (loss)	(103,186)	152,215
Nonoperating Revenues:		
Investment gains	3,115	14,758
Total nonoperating revenues	3,115	14,758
Increase (decrease) in net position	(100,071)	166,973
Net Position, as previously reported	270,013	103,040
Prior Period Adjustment (Note 14)	(741,722)	-
Net Position, beginning, as restated	(471,709)	103,040
Net Position, ending	\$ (571,780)	\$ 270,013