

**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, 2017 and 2016**

	2017	2016
Operating Revenues:		
Membership contributions	\$ 798,158	\$ 769,719
Underwriting and business contributions	343,162	273,946
Community Service Grant - CPB	134,155	152,603
Virginia Radio Reading Service Grant	30,860	30,860
Appropriations from James Madison University	238,345	213,000
Other contributions and operating revenues	77,127	79,249
Total operating revenues	1,621,807	1,519,377
Operating Expenses:		
Program services:		
Programming and production	743,636	589,334
Broadcasting	176,522	166,694
Program information and promotion	13,454	3,512
	933,612	759,540
Support services:		
Management and general	286,075	268,831
Fundraising and membership	152,816	144,988
Underwriting	184,631	133,046
	623,522	546,865
Total operating expenses	1,557,134	1,306,405
Operating income	64,673	212,972
Nonoperating Revenues (Expenses):		
Investment income (losses), net	21,039	(6,883)
Total nonoperating revenues (expenses)	21,039	(6,883)
Increase in net position	85,712	206,089
Net Position, beginning	(365,691)	(571,780)
Net Position, ending	\$ (279,979)	\$ (365,691)