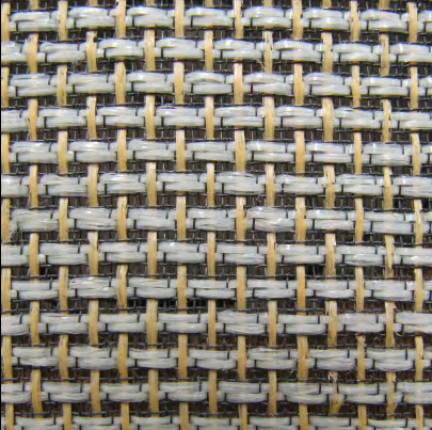
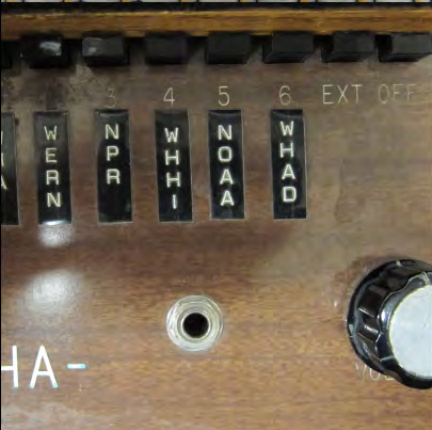


DETAILS MATTER



2010 Annual Report



**WISCONSIN
PUBLIC
RADIO**



From the Director

The pioneering Wisconsin scientists whose experiments made Wisconsin Public Radio possible knew that details mattered. They weren't preparing notes for an interview on the global financial crisis. They weren't looking for balance and insight from callers representing the state's diversity. They weren't interested in offering beautiful music and companionship to those weary with the work of modern life. They were simply exploring a new technology and that exploration took place in the minutiae of endless experiments in the laboratory.

Life is complicated. That's not a revelation, but when you're in the business of news, information, education and entertainment it's worth repeating. WPR believes that details matter. Whether it's fact checking a story at the legislature or spending the time to have an extra pair of ears check the sound before a live music broadcast, the people of Wisconsin deserve the best from us. We spend the time to make sure we have the whole story. We ask our listeners to help us explore big ideas from many different perspectives. We seek inspiration in music that is both challenging and compelling.

A commitment to details is the thread that ties us back to those pioneers who developed a technology that has changed lives around the globe. Being engaged in the world helps us understand it just a little better. We hope the tapestry of your day includes the threads of detail that make life rich and colorful - you'll find them here on WPR.



Mike Crane
Interim Director
Wisconsin Public Radio
mike.crane@wpr.org



2010 Highlights

Ideas Network celebrates 20 years

WPR's Ideas Network was the first public radio talk network in the nation.

Whad'Ya Know celebrates 25 years

Michael Feldman and his crew released a "best-of" CD and held a big party for fans.

"Boots on the Ground"

This special series from *To the Best of Our Knowledge* told the stories of soldiers, reporters, and strategists who served in the Iraq War.

WPR's Bach Around the Clock

From noon to midnight, student and professional musicians helped us celebrate the 325th birthday of J.S. Bach at this Madison event.

WPR's Founder Honored

Earle Terry was inducted into the Wisconsin Broadcasters Association Hall of Fame.

WHAA - A New WPR Station

WHAA filled an important gap in our Ideas Network coverage in Central Wisconsin.

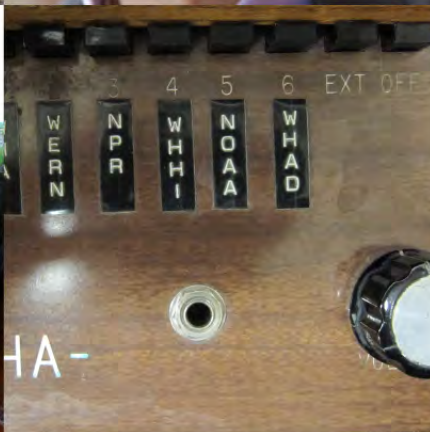




Education

WPR is my single source for information about what is happening in my local community and in the world. I rely on the honesty, neutrality and integrity of the reporting over the years.

- Mary from Madison



The Lee Ester Fellowship annually funds career development for a budding reporter. During this nine-month fellowship, supported by an endowment honoring the memory of renowned Wisconsin journalist Lee Ester, the Fellow works as a full member of the WPR news team, recording stories and features and deepening their knowledge journalism's best practices.



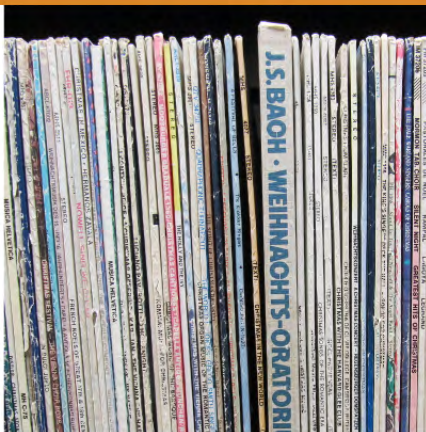
Soon you'll hear our 2011 Fellow, Teresa Shipley, during newscasts. The fellowship makes a profound difference in the life of each young professional: last year's Fellow, Kirk Carapezza, secured an excellent job at Vermont Public Radio. We have no doubt his experience at WPR counted in his favor.

Inspiration

Thank you for being there and for providing such high quality information and inspiration on a daily basis. You enrich our lives in countless ways, 365 days a year.

- Jean from Luxemburg

The Eduardo Neale-Silva fund provides support for WPR to hold a statewide competition for college-age performers striving for excellence in classical music. The WPR Neale-Silva Young Artists Competition Winners' Concert is the culmination of months of work by these talented young people, and we broadcast it live for all to hear. Like the fellowship mentioned above, it's all made possible because of a leadership gift to WPR.



Innovation

Morning Edition, All things Considered, wonderful music and as close to truth in our news as we can get in the USA today. Public radio wakes me in the morning, tells me what is happening in the world, then gives me music so I can still have hope for the future of a species capable of so much grace.

- Steve from Eau Claire

A new website for our program *To The Best of Our Knowledge* (TTBOOK) will launch later this year. TTBOOK is a Peabody-Award-winning program that WPR produces and distributes to stations throughout the country. Thanks to a small group of generous donors, we are developing a robust new program web site which will 1) make the incredible 20-year TTBOOK archive of interviews available on-demand, 2) allow the program's staff to post stories online immediately. Future upgrades will also let Web visitors "create their own show" by assembling interviews of interest for use on their mobile devices.

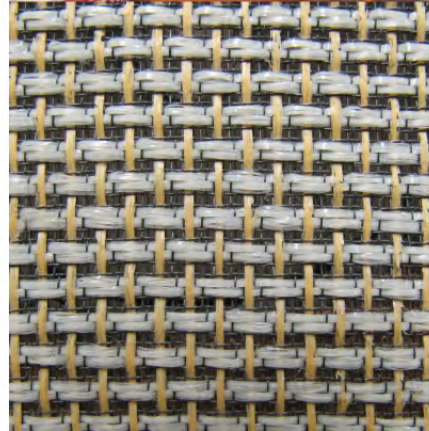


Connection

I love both the Ideas Network and News and Classical Music programming WPR provides. Wisconsin is a better place because of what you do. You are one of the threads that ties people together and makes the "sense of community" across Wisconsin so strong. Thank you!

- Gina from Ashland

A new station for Central Wisconsin is now being enjoyed by thousands of listeners. Leadership gifts from The Mead Witter Family Foundation and Pat and Bill Wilde helped inspire additional donations that funded the completion of our new Central Wisconsin Ideas Network station WHAA-FM. Extending WPR to all of the state is a longstanding goal of ours, and we're inching closer to reaching that goal.



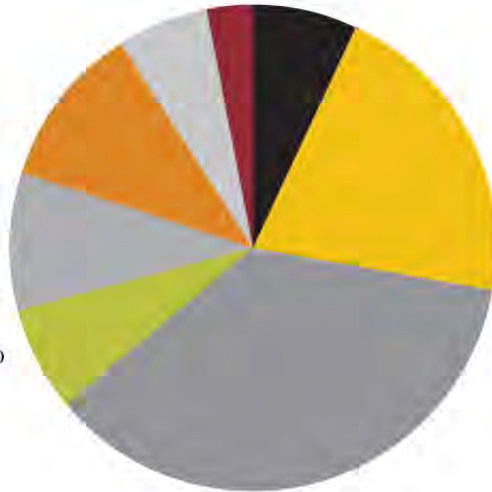
FY 2010 Statement of Financial Activity

	<u>ECB</u>	<u>UWEX</u>	<u>FY10 TOTAL</u>	<u>FY09 TOTAL</u>	<u>FY10 % Total</u>
<u>REVENUES</u>					
DIRECT STATE/UNIVERSITY	1,921,699	1,962,120	3,883,819	3,624,740	21%
INDIRECT/IN-KIND SUPPORT	339,521	1,328,426	1,667,947	1,624,454	9%
PUBLIC BROADCASTING STATIONS Carriage	0	495,236	495,236	521,464	3%
LISTENERS	4,809,134	1,818,675	6,627,809	6,249,625	36%
CORPORATE	608,526	625,769	1,234,295	1,577,841	7%
FEDERAL - CPB	673,366	542,276	1,215,642	1,054,280	7%
CAPITAL CONTRIBUTIONS	2,040,589	0	2,040,589	790,514	11%
OTHER	520,920	506,639	1,027,559	437,949	6%
TOTAL REVENUE	10,913,755	7,279,141	18,192,896	15,880,867	100%
<u>EXPENSES</u>					
BROADCASTING	3,461,264	458,683	3,919,947	3,383,856	24%
PROGRAMMING	1,054,660	6,137,381	7,192,041	7,261,298	43%
PROGRAM INFORMATION	113,761	242,180	355,941	264,004	2%
MANAGEMENT - DIRECT	916,256	1,023,280	1,939,536	1,473,920	12%
MANAGEMENT - INDIRECT	32,011	1,101,718	1,133,729	1,097,740	7%
FUNDRAISING	726,731	1,250,004	1,976,735	1,938,740	12%
TOTAL EXPENSE	6,304,683	10,213,246	16,517,929	15,419,558	100%
INTERAGENCY TRANSFERS	(3,455,640)	3,455,640	0	0	
INCREASE IN NET ASSETS	1,153,432	521,535	1,674,967	461,309	
NET INCREASE IN CAPITAL ASSETS	1,055,371	(82,133)	973,238	(253,746)	
NET INCREASE IN RESTRICTED ASSETS	112,121	42,238	154,359	(578,697)	
NET INCREASE IN UNRESTRICTED ASSETS	(14,060)	561,430	547,370	1,293,752	

Sources: Audited financial statements of WHA Radio and the WECB Radio Network
The audits are available at <http://www.legis.state.wi.us/lab/CurrentReportsByDate.htm>

2010 Revenue

- Public Broadcasting - 3%
- Other - 6%
- Federal/CPB - 7%
- Corporate - 7%
- Indirect/In-Kind - 9%
- Capital Contributions - 11%
- Direct State/University - 21%
- Listeners/WPRA - 36%



2010 Expenses

- Program Information - 2%
- Fundraising - 12%
- Management - 19%
- Broadcasting - 24%
- Programming - 43%



Revenue Terms

- DIRECT STATE/UNIVERSITY** - Money received from the State and University in the form of GPR support.
- INDIRECT/IN-KIND SUPPORT** - Primarily administrative and facilities support which are allocated costs incurred by the UW System on behalf of WPR.
- PUBLIC BROADCASTING** - Payments from public radio stations for the right to carry WPR's nationally distributed programs.
- LISTENERS** - Member contributions including major gifts and bequests.
- CORPORATE** - Underwriting revenue.
- FEDERAL (CPB)** - Community Service Grants (CSG) based on the amount of Non-federal Financial Support (NFFS) generated by WPR.
- OTHER** - Merchandise & ticket sales, sale of production facilities, interest earnings, auction, and bequests.
- CAPITAL CONTRIBUTIONS** - State Building Trust Funds, NTIA Grants and CPB HD Grants.

Expense Terms

- BROADCASTING** - Program transmission and inter-connection, scheduling, depreciation, engineering maintenance.
- PROGRAMMING** - Production and acquisition of broadcast programs.
- PROGRAM INFORMATION** - Newsletters, guides, promotional activities.
- MANAGEMENT, DIRECT/INDIRECT** - Management costs directly spent by WPR/Allocated administrative costs incurred by the UW System on behalf of WPR.
- FUNDRAISING** - Costs incurred in the solicitation of membership and underwriting revenue.

Wisconsin Public Radio operates three statewide networks, the Ideas Network, NPR News & Classical Music, WPR HD Classical that broadcast from more than 30 stations around the state. Each week, more than 425,000 Wisconsinites tune in and more than 2.2 million visitors come to our website, wpr.org.

If you have questions about WPR programs and activities in your community, you can contact our audiences services team at 800-747-7444 or email listener@wpr.org. You can also contact your local regional manager directly, see below:

Dean Kallenbach, Eau Claire Area Regional Manager: Dean.Kallenbach@wpr.org

Ellen Clark, Green Bay Area Regional Manager: Ellen.Clark@wpr.org

John Gaddo, La Crosse Area Regional Manager: John.Gaddo@wpr.org

Lisa Nalbandian, Milwaukee Area Regional Manager: Lisa.Nalbandian@wpr.org

John Munson, Superior Area Regional Manager: John.Munson@wpr.org

Rick Reyer, Wausau Area Regional Manager: Rick.Reyer@wpr.org

For general questions and the Madison Area, contact Jeffrey Potter, Marketing Director:
Jeffrey.Potter@wpr.org or 608-890-3908

Wisconsin Public Radio's mission is to inform, entertain and engage citizens and communities. Our objective is to be our state's best source of news, talk and cultural content.



www.wpr.org