

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)

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

OMB No. 1545-0047

**2006**

Open to Public Inspection

**A** For the 2006 calendar year, or tax year beginning 10/01/06, and ending 9/30/07

- B** Check if applicable:
- Address change
  - Name change
  - Initial return
  - Final return
  - Amended return
  - Application pending

Please use IRS label or print or type. See Specific Instructions.

**C** Name of organization  
**VERMONT PUBLIC RADIO**

Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
**365 TROY AVENUE**

City or town, state or country, and ZIP + 4  
**COLCHESTER VT 05446**

**D** Employer identification number  
**03-0259051**

**E** Telephone number  
**802-655-9451**

**F** Accounting method:  Cash  
 Accrual  Other (specify)

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

H and are not applicable to section 527 organizations. I

**H(a)** Is this a group return for affiliates?  Yes  No

**H(b)** If "Yes," enter number of affiliates

**H(c)** Are all affiliates included?  Yes  No

(If "No," attach a list. See instructions.)

**H(d)** Is this a separate return filed by an organization covered by a group ruling?  Yes  No

**I** Group Exemption Number

**M** Check  if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

**G** Website: **WWW.VPR.NET**

**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 **9,934,261**

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)**

Revenue	<b>1</b> Contributions, gifts, grants, and similar amounts received:				
	<b>a</b> Contributions to donor advised funds	<b>1a</b>			
	<b>b</b> Direct public support (not included on line 1a)	<b>1b</b>		7,254,806	
	<b>c</b> Indirect public support (not included on line 1a)	<b>1c</b>			
	<b>d</b> Government contributions (grants) (not included on line 1a)	<b>1d</b>		1,023,648	
	<b>e</b> Total (add lines 1a through 1d) (cash \$ <u>7,970,585</u> noncash \$ <u>307,869</u> )	<b>1e</b>			8,278,454
	<b>2</b> Program service revenue including government fees and contracts (from Part VII, line 93)	<b>2</b>			
	<b>3</b> Membership dues and assessments	<b>3</b>			
	<b>4</b> Interest on savings and temporary cash investments	<b>4</b>			35,621
	<b>5</b> Dividends and interest from securities	<b>5</b>			234,264
	<b>6a</b> Gross rents	<b>6a</b>		79,019	
	<b>b</b> Less: rental expenses SEE STATEMENT 1	<b>6b</b>		45,269	
<b>c</b> Net rental income or (loss). Subtract line 6b from line 6a	<b>6c</b>			33,750	
<b>7</b> Other investment income (describe )	<b>7</b>				
<b>8a</b> Gross amount from sales of assets other than inventory	(A) Securities	<b>8a</b>	1,270,686	(B) Other	26,170
	<b>b</b> Less: cost or other basis and sales expenses	<b>8b</b>	1,097,341		
	<b>c</b> Gain or (loss) (attach schedule)	<b>8c</b>	173,345		26,170
	<b>d</b> Net gain or (loss). Combine line 8c, columns (A) and (B) SEE STMT 2 SEE STMT 3	<b>8d</b>			199,515
<b>9</b> Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>	<b>a</b> Gross revenue (not including \$ _____ of contributions reported on line 1b)	<b>9a</b>			
	<b>b</b> Less: direct expenses other than fundraising expenses	<b>9b</b>			
	<b>c</b> Net income or (loss) from special events. Subtract line 9b from line 9a	<b>9c</b>			
<b>10a</b> Gross sales of inventory, less returns and allowances	<b>10a</b>				
	<b>b</b> Less: cost of goods sold	<b>10b</b>			
	<b>c</b> Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	<b>10c</b>			
<b>11</b> Other revenue (from Part VII, line 103)	<b>11</b>			10,047	
<b>12</b> Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	<b>12</b>			8,791,651	
Expenses	<b>13</b> Program services (from line 44, column (B))	<b>13</b>		4,478,641	
	<b>14</b> Management and general (from line 44, column (C))	<b>14</b>		847,582	
	<b>15</b> Fundraising (from line 44, column (D))	<b>15</b>		1,241,570	
	<b>16</b> Payments to affiliates (attach schedule)	<b>16</b>			
	<b>17</b> Total expenses. Add lines 16 and 44, column (A)	<b>17</b>			6,567,793
Net Assets	<b>18</b> Excess or (deficit) for the year. Subtract line 17 from line 12	<b>18</b>		2,223,858	
	<b>19</b> Net assets or fund balances at beginning of year (from line 73, column (A))	<b>19</b>		14,523,779	
	<b>20</b> Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 4	<b>20</b>		723,124	
	<b>21</b> Net assets or fund balances at end of year. Combine lines 18, 19, and 20	<b>21</b>			17,470,761

**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. (See the instructions.)

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
<b>22a</b> Grants paid from donor advised funds (attach schedule) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>22a</b>			
<b>22b</b> Other grants and allocations (attach schedule) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	<b>22b</b>			
<b>23</b> Specific assistance to individuals (attach schedule)	<b>23</b>			
<b>24</b> Benefits paid to or for members (attach schedule)	<b>24</b>			
<b>25a</b> Compensation of current officers, directors, key employees, etc. listed in Part V-A (attach schedule) <b>SEE STATEMENT 5</b>	<b>25a</b>	335,943	236,499	99,444
<b>b</b> Compensation of former officers, directors, key employees, etc. listed in Part V-B (attach schedule)	<b>25b</b>			
<b>c</b> 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) (attach schedule)	<b>25c</b>			
<b>26</b> Salaries and wages of employees not included on lines 25a, b, and c	<b>26</b>	2,090,813	1,470,316	432,265
<b>27</b> Pension plan contributions not included on lines 25a, b, and c	<b>27</b>			
<b>28</b> Employee benefits not included on lines 25a - 27	<b>28</b>	515,881	320,738	95,470
<b>29</b> Payroll taxes	<b>29</b>	194,139	121,452	31,280
<b>30</b> Professional fundraising fees	<b>30</b>			
<b>31</b> Accounting fees	<b>31</b>			
<b>32</b> Legal fees	<b>32</b>			
<b>33</b> Supplies	<b>33</b>	66,773	46,673	12,522
<b>34</b> Telephone	<b>34</b>	139,569	113,535	16,330
<b>35</b> Postage and shipping	<b>35</b>	128,175	4,942	3,342
<b>36</b> Occupancy	<b>36</b>			
<b>37</b> Equipment rental and maintenance	<b>37</b>	111,543	109,585	1,175
<b>38</b> Printing and publications	<b>38</b>	66,388	3,266	4,508
<b>39</b> Travel	<b>39</b>	120,566	71,970	23,504
<b>40</b> Conferences, conventions, and meetings	<b>40</b>	33,716	15,068	13,435
<b>41</b> Interest	<b>41</b>	5,968	5,968	
<b>42</b> Depreciation, depletion, etc. (attach schedule)	<b>42</b>	435,991	369,597	33,197
<b>43</b> Other expenses not covered above (itemize):				
<b>a</b> <b>SEE STATEMENT 6</b>	<b>43a</b>	2,322,328	1,825,531	188,088
<b>b</b>	<b>43b</b>			
<b>c</b>	<b>43c</b>			
<b>d</b>	<b>43d</b>			
<b>e</b>	<b>43e</b>			
<b>f</b>	<b>43f</b>			
<b>g</b>	<b>43g</b>			
<b>44</b> Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	<b>44</b>	6,567,793	4,478,641	847,582

**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  No  
 If "Yes," enter (i) the aggregate amount of these joint costs \$ \_\_\_\_\_ ; (ii) the amount allocated to Program services \$ \_\_\_\_\_ ;  
 (iii) the amount allocated to Management and general \$ \_\_\_\_\_ ; and (iv) the amount allocated to Fundraising \$ \_\_\_\_\_

**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 7

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 8

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

3,719,561

b BROADCASTING OF THE AFOREMENTIONED PROGRAMS BOTH PRODUCED AND ACQUIRED.

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

759,080

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)

4,478,641

**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 .....	474,652	45	236,865
	46 Savings and temporary cash investments .....	1,405,533	46	757,520
	47a Accounts receivable .....	47a 419,485		
	b Less: allowance for doubtful accounts .....	47b 35,433	47c	384,052
	48a Pledges receivable .....	48a 2,737,584		
	b Less: allowance for doubtful accounts .....	48b 287,195	48c	2,450,389
	49 Grants receivable .....		49	62,548
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule) .....		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (att. schedule) .....		50b	
	51a Other notes and loans receivable (attach schedule) .....	51a		
	b Less: allowance for doubtful accounts .....	51b	51c	
	52 Inventories for sale or use .....		52	
	53 Prepaid expenses and deferred charges .....	132,715	53	126,910
	54a Investments—publicly-traded securities SEE STATEMENT 9 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	5,618,303	54a	7,774,912
	b Investments—other securities (attach schedule) <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b	
55a Investments-land, buildings, and equipment: basis .....	55a 9,767,657			
b Less: accumulated depreciation (attach schedule) SEE STATEMENT 10	55b 3,321,480	55c	6,446,177	
56 Investments-other (attach schedule) .....		56		
57a Land, buildings, and equipment: basis .....	57a			
b Less: accumulated depreciation (attach schedule) .....	57b	57c		
58 Other assets, including program-related investments (describe ► SEE STATEMENT 11 )	4,032,103	58	641,377	
59 <b>Total assets</b> (must equal line 74). Add lines 45 through 58	15,048,659	59	18,880,750	
Liabilities	60 Accounts payable and accrued expenses .....	433,258	60	433,284
	61 Grants payable .....	77,057	61	
	62 Deferred revenue .....		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule) .....		63	
	64a Tax-exempt bond liabilities (attach schedule) .....		64a	
	b Mortgages and other notes payable (attach schedule) SEE WORKSHEET		64b	965,350
	65 Other liabilities (describe ► SEE STATEMENT 12 )	14,565	65	11,355
66 <b>Total liabilities.</b> Add lines 60 through 65	524,880	66	1,409,989	
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 .....	11,172,638	67	9,461,916
	68 Temporarily restricted .....	65,570	68	239,408
	69 Permanently restricted .....	3,285,571	69	7,769,437
	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 <b>Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	14,523,779	73	17,470,761	
74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73	15,048,659	74	18,880,750	





Part VI Other Information (continued)		Yes	No
82a	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?	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		
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
	N/A		
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?		
	N/A		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? 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.		
	N/A		
c	Dues, assessments, and similar amounts from members		
	85c		
d	Section 162(e) lobbying and political expenditures		
	85d		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
	85e		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
	85f		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
	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?		
	N/A		
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12		
	86a		
b	Gross receipts, included on line 12, for public use of club facilities		
	86b		
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders		
	87a		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
	87b		
88a	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		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		X
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ 0 ; section 4912 ▶ 0 ; section 4955 ▶ 0		
b	501(c)(3) and 501(c)(4) orgs. 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		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?		X
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		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?		X
89g			
90a	List the states with which a copy of this return is filed ▶ NY, NH, MA		
b	Number of employees employed in the pay period that includes March 12, 2006 (See instructions.)	90b	57
91a	The books are in care of ▶ MARK VOGELZANG, PRESIDENT Telephone no. ▶ 802-655-9451 365 TROY AVENUE Located at ▶ COLCHESTER, VT ZIP + 4 ▶ 05446		
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 ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
		Yes	No
	91b		X

**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  Yes  No

If "Yes," enter the name of the foreign country ▶

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

**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) Exclusion 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			14	35,621	
96 Dividends and interest from securities			14	234,264	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property	531190	33,750			
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	199,515	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b TELECASTING & OTHER INCOME			6	10,047	
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		33,750		479,447	0
105 Total (add line 104, columns (B), (D), and (E))					513,197

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).
N/A	

**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  No

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

**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
	X

	(A) Name, address, of each controlled entity	(B) Employer ID Number	(C) Description of transfer	(D) Amount of transfer
a	.....			
b	.....			
c	.....			
<b>Totals</b>				

**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
	X

	(A) Name, address, of each controlled entity	(B) Employer ID Number	(C) Description of transfer	(D) Amount of transfer
a	.....			
b	.....			
c	.....			
<b>Totals</b>				

**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 <u>MARK VOGELZANG</u>	Date _____
Type or print name and title _____ PRESIDENT/GENERAL MANAGER	

**Paid Preparer's Use Only**

Preparer's signature _____	Date _____	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Instr. X) P00136499
Firm's name (or yours if self-employed), address, and ZIP + 4 JMM & ASSOCIATES, INC. 309 COLLEGE STREET, PO BOX 385 BURLINGTON, VT 05402-0385		EIN 03-0280081	Phone no. 802-658-0043

**SCHEDULE A  
(Form 990 or 990-EZ)****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

OMB No. 1545-0047

**2006**Department of the Treasury  
Internal Revenue Service**Supplementary Information-(See separate instructions.)**▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization

VERMONT PUBLIC RADIO

Employer identification number  
03-0259051**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**  
(See page 2 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) Comp.	(d) Contrib. to empl. ben. plans & deferred comp	(e) Expense account & other allowances
JOHN VAN HOESEN 365 TROY AVENUE COLCHESTER VT 05446	NEWS DIRECTO 40	90,959	14,799	0
JODY SAUCIER 365 TROY AVENUE COLCHESTER VT 05446	PROGRAM DIRE 40	85,046	15,077	0
DARELL PARKER 365 TROY AVENUE COLCHESTER VT 05446	ENGINEER DIR 40	78,546	17,566	0
TERESA GADE 365 TROY AVENUE COLCHESTER VT 05446	DEVELOPMENT 40	67,987	18,050	0
GAIL ENGLAND 365 TROY AVENUE COLCHESTER VT 05446	DEVELOPMENT 40	66,273	8,604	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
PROPELLAR MEDIA WORKS 208 FLYNN AVENUE BURLINGTON VT 05401	WEBSITE DEVELOP	88,789
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	▶	

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2006

**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.)		X
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.			
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?		X
b	Lending of money or other extension of credit?		X
c	Furnishing of goods, services, or facilities?		X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE PART V-A, FORM 990	X	
e	Transfer of any part of its income or assets?		X
3a	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.)		X
b	Did the organization have a section 403(b) annuity plan for its employees?		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		X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?		X
4a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g		X
b	Did the organization make any taxable distributions under section 4966?		
c	Did the organization make a distribution to a donor, donor advisor, or related person?		
d	Enter the total number of donor advised funds owned at the end of the tax year		
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year		
f	Enter the total number of separate funds or accounts owned at the end of the tax 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 held 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 7 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 7 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	
<b>Total</b> .....					

14  An organization organized and operated to test for public safety. Section 509(a)(4). (See page 7 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) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	7,693,889	6,200,147	5,442,393	4,861,576	24,198,005
16 Membership fees received					0
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	105,081	20,178	30,799	75,823	231,881
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	192,599	125,515	91,321	160,709	570,144
19 Net income from unrelated business activities not included in line 18					0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
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					0
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					0
23 Total of lines 15 through 22	7,991,569	6,345,840	5,564,513	5,098,108	25,000,030
24 Line 23 minus line 17	7,886,488	6,325,662	5,533,714	5,022,285	24,768,149
25 Enter 1% of line 23	79,916	63,458	55,645	50,981	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 495,363
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 2002 through 2005 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b 1,228,878
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c 24,768,149
d Add: Amounts from column (e) for lines: 18 570,144 19 _____ 22 _____ 26b 1,228,878					26d 1,799,022
e Public support (line 26c minus line 26d total)					26e 22,969,127
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 92.7366%
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: (2005) _____ (2004) _____ (2003) _____ (2002) _____					N/A
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: (2005) _____ (2004) _____ (2003) _____ (2002) _____					N/A
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					27c _____
d Add: Line 27a total _____ and line 27b total _____					27d _____
e Public support (line 27c total minus line 27d total)					27e _____
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e)					27f _____
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g _____ %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h _____ %
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, 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.)

**(To be completed ONLY by schools that checked the box on line 6 in Part IV)**

		N/A	Yes	No
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?			
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?	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d		
	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?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities?	33h		
	If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)			
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
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.	34b		
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	35		

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 10 of the instructions.)  
 (To be completed **ONLY** by an eligible organization that filed Form 5768) N/A

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	
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-		
<b>If the amount on line 40 is-</b> <b>The lobbying nontaxable amount is-</b>		
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				
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45 Lobbying nontaxable amount .....					
46 Lobbying ceiling amount (150% of line 45(e)) .....					
47 Total lobbying expenditures .....					
48 Grassroots nontaxable amount .....					
49 Grassroots ceiling amount (150% of line 48(e)) .....					
50 Grassroots lobbying expenditures .....					

**Part VI-B Lobbying Activity by Nonelecting Public Charities**

(For reporting only by organizations that did not complete Part VI-A) (See page 13 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:

	Yes	No	Amount
a Volunteers .....		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h.) .....		X	
c Media advertisements .....		X	
d Mailings to members, legislators, or the public .....		X	
e Publications, or published or broadcast statements .....		X	
f Grants to other organizations for lobbying purposes .....		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body .....		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means .....		X	
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.



**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)  
Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**  
Supplementary Information for  
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No. 1545-0047

**2006**

Name of organization

Employer identification number

VERMONT PUBLIC RADIO

03-0259051

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

 501(c)( 3 ) (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule-see instructions.)

**General Rule-**

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

**Special Rules-**

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ..... ▶ \$ \_\_\_\_\_

**Caution:** Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions  
for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2006)

Name of organization VERMONT PUBLIC RADIO	Employer identification number 03-0259051
--	--

**Part I Contributors** (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ANONYMOUS 365 TROY AVENUE <hr/> COLCHESTER VT 05446	\$ 375,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	ANONYMOUS 365 TROY AVENUE <hr/> COLCHESTER VT 05446	\$ 200,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	ANONYMOUS 365 TROY AVENUE <hr/> COLCHESTER VT 05446	\$ 250,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	_____ _____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	_____ _____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	_____ _____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

**Mortgages and Other Notes Payable**

 Forms  
**990 / 990-PF**
**2006**

For calendar year 2006, or tax year beginning 10/01/06, and ending 9/30/07

Name

VERMONT PUBLIC RADIO

Employer Identification Number

03-0259051

## FORM 990, PART IV, LINE 64B - ADDITIONAL INFORMATION

Name of lender	Relationship to disqualified person
(1) CHITTENDEN BANK	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) 990,000	8/29/07	8/29/10		7.000
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1)		965,350
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Totals		965,350

**Federal Statements****Statement 1 - Form 990, Part I, Line 6b - Rental Expenses**

<u>Description</u>	<u>Deduction</u>
TOWER RENTAL	
INSURANCE	1,000
CLEANING & MAINTENANCE	2,530
TRAVEL	2,362
UTILITIES	6,722
DEPRECIATION	6,139
SALARIES & BENEFITS	26,516
TOTAL	<u>45,269</u>

# Federal Statements

**Statement 2 - Form 990, Part I, Line 8c - Sale of Assets Other Than Inventory - Securities**

Desc	How Rec'd	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Deprec	Gain/ -Loss
PUBLICLY TRADED SECURITIES								
					\$1,270,686	\$1,097,341	\$	\$ 173,345
TOTAL					<u>\$1,270,686</u>	<u>\$1,097,341</u>	<u>0</u>	<u>\$ 173,345</u>

**Statement 3 - Form 990, Part I, Line 8c - Sale of Assets Other Than Inventory - Other**

Desc	How Rec'd	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Deprec	Gain/ -Loss
ASSETS								
	PURCHASE		VARIOUS	VARIOUS	\$ 26,170	\$	\$	\$ 26,170
TOTAL					<u>\$ 26,170</u>	<u>0</u>	<u>0</u>	<u>\$ 26,170</u>

**Federal Statements****Statement 4 - Form 990, Line 20 - Other Changes in Net Assets or Fund Balances**

<u>Description</u>	<u>Amount</u>
NET UNREALIZED GAINS ON INVESTMENTS	\$ 661,536
DONATED SERVICES AND USE OF FACILITIES	61,588
TOWER RENTAL EXPENSES REPORTED AS NET	45,269
TOWER LEASE EXPENSES REPORTED AS NET	-45,269
TOTAL	<u>\$ 723,124</u>

# Federal Statements

## Statement 5 - Form 990, Part II, Line 25a - Compensation of Current Officers

Name	Program Services	Management & General	Fundraising
EXPENSES	\$	\$	\$
SALARIES AND WAGES COMPENSATION		236,499	99,444
TOTAL	<u>\$ 0</u>	<u>\$ 236,499</u>	<u>\$ 99,444</u>

## Federal Statements

Statement 6 - Form 990, Part II, Line 43 - Other Functional Expenses

Description	Total Expenses	Program Service	Mgt & General	Fund- Raising
	\$	\$	\$	\$
EXPENSES				
ADVERTISING	91,818	86,112	2,026	3,680
BAD DEBT	53,559			53,559
BANK & CREDIT CARD FEES	61,522		2,051	59,471
COMPUTER EXPENSE	107,792	76,093	13,476	18,223
DONATED SUPPLIES	365,457	348,344		17,113
INSURANCE	40,106	23,358	14,695	2,053
INVESTMENT FEES	32,278		18,321	13,957
LEGAL & ACCOUNTING	44,713	571	44,142	
MEMBERSHIPS & SUBSCRIPTIONS	39,863	8,557	24,241	7,065
MISCELLANEOUS	56,973	24,380	18,994	13,599
PREMIUMS AND PACKAGING	57,172			57,172
PROFESSIONAL FEES	218,645	182,886	27,532	8,227
PROGRAM ACQUISITION FEES	756,356	756,356		
PROGRAM AFFILIATION	109,603	109,603		
REPAIRS & MAINTENANCE	134,956	103,465	14,565	16,926
SATELLITE USAGE FEES	24,679	24,679		
EVENTS	25,537	2,700		22,837
TALENT FEES	9,907	9,907		
TELEMARKETING	6,256			6,256
UTILITIES	85,136	68,520	8,045	8,571
TOTAL	<u>\$ 2,322,328</u>	<u>\$ 1,825,531</u>	<u>\$ 188,088</u>	<u>\$ 308,709</u>

**Statement 7 - Form 990, Part III - Organization's Primary Exempt Purpose**

VERMONT PUBLIC RADIO IS A NONPROFIT CORPORATION BROADCASTING ON EIGHT STATIONS SERVING VERMONT AND THE SURROUNDING REGION. THIRTEEN LOW-POWERED, LOCAL TRANSLATORS PROVIDE ADDITIONAL COVERAGE. VPR IS DEDICATED TO BRINGING THEIR LISTENERS NEWS COVERAGE AND MUSIC THAT IS BOTH SUBTANTIVE AND ENTERTAINING. THEIR MISSION IS TO ENRICH THE MIND, NOURISH THE SPIRIT, AND CONNECT THE COMMUNITY THROUGH DISTINCTIVE RADIO PROGRAMMING.

THEIR FCC LICENSED FREQUENCIES INCLUDE:

WVPS-FM 107.9 BURLINGTON, VT; WVPR-FM 89.5 WINDSOR, VT;  
WRVT-FM 88.7 RUTLAND, VT; WVPA-FM 88.5 ST. JOHNSBURY, VT;  
WBTN-FM 94.3 BENNINGTON, VT; WNCH-FM 88.1 NORWICH, VT;  
WOXR-FM 90.9 BURLINGTON, VT & PLATTSBURGH, NY; WVTQ-FM 95.1  
SUNDERLAND/MANCHESTER, VT.

**Statement 8 - Form 990, Part III, Line a - Statement of Program Service Accomplishments****Description**

VERMONT PUBLIC RADIO IS AN INDEPENDENT NON-COMMERCIAL STATION THAT PROVIDES A WIDE VARIETY OF PROGRAMMING FOR ITS LISTENERS ON A DAILY BASIS. NATIONAL AND REGIONAL NEWS, INFORMATIONAL AS WELL AS CULTURAL PROGRAMMING, CLASSICAL MUSIC, JAZZ, OPERA AND FOLK MUSIC ARE JUST A SMALL SAMPLE OF THE PROGRAMMING BEING OFFERED AND PRODUCED BY VERMONT PUBLIC RADIO.

## Federal Statements

**Statement 9 - Form 990, Part IV, Line 54a - Publicly Traded Securities**

Description	Beginning of Year	End of Year	Basis of Valuation
US AND STATE GOVERNMENT GOVERNMENT SECURITIES	\$ 1,753,817	\$ 2,114,182	MARKET
CORPORATE STOCK COMMON STOCK	3,864,486	5,660,730	MARKET
CORPORATE BONDS			
TOTAL	<u>\$ 5,618,303</u>	<u>\$ 7,774,912</u>	

**Statement 10 - Form 990, Part IV, Line 55 - Investments in Land, Buildings, and Equipment**

Description	Beginning of Year	Accum Deprec	End of Year	Accum Deprec
TRANSPORTATION EQUIPMENT	\$ 74,505	\$ 38,656	\$ 51,486	\$ 28,534
FURNITURE & FIXTURES	948,825	793,074	998,762	808,975
BUILDING	279,200	69,384	464,720	81,772
BUILDING IMPROVEMENTS	1,644,108	703,552	1,634,044	748,188
MACHINERY & EQUIPMENT	3,303,556	1,260,175	6,235,258	1,654,011
ASSETS NOT IN SERVICE			383,387	0
TOTAL	<u>\$ 6,250,194</u>	<u>\$ 2,864,841</u>	<u>\$ 9,767,657</u>	<u>\$ 3,321,480</u>

**Statement 11 - Form 990, Part IV, Line 58 - Other Assets**

Description	Beginning of Year	End of Year
BENEFICIAL INTEREST IN TRUST	\$ 557,766	\$ 641,377
PLEDGES RECEIVABLE, NET	2,365,139	
NET INTANGIBLE ASSETS	865,728	
UNDERWRITING RECEIVABLES, NET	191,842	
OTHER RECEIVABLES	51,628	
TOTAL	<u>\$ 4,032,103</u>	<u>\$ 641,377</u>

**Statement 12 - Form 990, Part IV, Line 65 - Other Liabilities**

Description	Beginning of Year	End of Year
OTHER LIABILITIES	\$ 14,565	\$ 11,355
TOTAL	<u>\$ 14,565</u>	<u>\$ 11,355</u>

**Federal Statements****Statement 13 - Form 990, Part IV-A - Other Revenue Included on Financial Statements**

<u>Description</u>	<u>Amount</u>
TOWER RENTAL EXPENSES REPORTED AS NET	\$ 45,269
TOTAL	\$ <u>45,269</u>

**Statement 14 - Form 990, Part IV-B - Other Expenses included on Financial Statements**

<u>Description</u>	<u>Amount</u>
TOWER LEASE EXPENSES REPORTED AS NET	\$ 45,269
TOTAL	\$ <u>45,269</u>

## Federal Statements

Statement 15 - Form 990, Part V-A - List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
BILL ALLEY 365 TROY AVENUE COLCHESTER VT 05446	DIRECTOR	2	0	0	0
WILLIAM BIDDLE 365 TROY AVENUE COLCHESTER VT 05446	SECRETARY	2	0	0	0
NORDAHL BRUE 365 TROY AVENUE COLCHESTER VT 05446	DIRECTOR	2	0	0	0
DONNA CARPENTER 365 TROY AVENUE COLCHESTER VT 05446	DIRECTOR	2	0	0	0
SAM CHAUNCEY 365 TROY AVENUE COLCHESTER VT 05446	DIRECTOR	2	0	0	0
JACK CROWL 365 TROY AVENUE COLCHESTER VT 05446	DIRECTOR	2	0	0	0
BRIAN DONAHUE 365 TROY AVENUE COLCHESTER VT 05446	CFO	40	100,841	17,209	0
PEREZ EHRICH 365 TROY AVENUE COLCHESTER VT 05446	DIRECTOR	2	0	0	0
MAXIE EWINS 365 TROY AVENUE COLCHESTER VT 05446	DIRECTOR	2	0	0	0

**Federal Statements**

**Statement 15 - Form 990, Part V-A - List of Officers, Directors, Trustees, and Key Employees (continued)**

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
STAN FISHKIN 365 TROY AVENUE COLCHESTER VT 05446	DIRECTOR	2	0	0	0
DEBORAH GRANQUIST 365 TROY AVENUE COLCHESTER VT 05446	VICE-CHAIR	2	0	0	0
TRACI GRIFFITH 365 TROY AVENUE COLCHESTER VT 05446	DIRECTOR	2	0	0	0
DOUG GRISWOLD 365 TROY AVENUE COLCHESTER VT 05446	DIRECTOR	2	0	0	0
AMY HASTINGS 365 TROY AVENUE COLCHESTER VT 05446	CHAIR	2	0	0	0
KATHY HOYT 365 TROY AVENUE COLCHESTER VT 05446	DIRECTOR	2	0	0	0
SPENCER KNAPP 365 TROY AVENUE COLCHESTER VT 05446	DIRECTOR	2	0	0	0
JOHN MCCARDELL 365 TROY AVENUE COLCHESTER VT 05446	DIRECTOR	2	0	0	0
DEL SHELDON 365 TROY AVENUE COLCHESTER VT 05446	DIRECTOR	2	0	0	0

## Federal Statements

Statement 15 - Form 990, Part V-A - List of Officers, Directors, Trustees, and Key Employees (continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
BILL STETSON 365 TROY AVENUE COLCHESTER VT 05446	DIRECTOR	2	0	0	0
ROBIN TURNAU 365 TROY AVENUE COLCHESTER VT 05446	VICE-PRES	40	99,444	8,584	0
DANA LIM VANDERHEYDEN 365 TROY AVENUE COLCHESTER VT 05446	DIRECTOR	2	0	0	0
MARK VOGELZANG 365 TROY AVENUE COLCHESTER VT 05446	PRESIDENT	40	135,658	18,853	0
J. ALVIN WAKEFIELD 365 TROY AVENUE COLCHESTER VT 05446	DIRECTOR	2	0	0	0
VICKY YOUNG 365 TROY AVENUE COLCHESTER VT 05446	TREASURER	2	0	0	0

**Federal Statements****Form 990, Part I, Line 1b - Direct Public Support**

<u>Description</u>	<u>Cash</u>	<u>Noncash</u>	<u>Total</u>
CONTRIBUTIONS	\$ 580,068	\$ 307,869	\$ 887,937
MEMBERSHIPS	3,058,090		3,058,090
UNDERWRITING	2,161,548		2,161,548
BEQUESTS	72,231		72,231
CONTRIBUTIONS FROM SCHEDULE B	1,075,000		1,075,000
TOTAL	<u>\$ 6,946,937</u>	<u>\$ 307,869</u>	<u>\$ 7,254,806</u>

**Form 990, Part I, Line 1d - Government Contributions**

<u>Description</u>	<u>Cash</u>	<u>Noncash</u>	<u>Total</u>
GOVERNMENT GRANTS	\$ 1,023,648	\$	\$ 1,023,648
TOTAL	<u>\$ 1,023,648</u>	<u>\$ 0</u>	<u>\$ 1,023,648</u>

# Federal Statements

## Schedule A, Part IV-A, Line 28 - Unusual Grants

<u>Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
ANONYMOUS	4/01/05	2,007,500	
TOTAL		<u>2,007,500</u>	