

**KALAMAZOO  
12+ METRO SHARE**

	<u>75</u>	<u>76</u>	<u>77</u>	<u>78</u>	<u>79</u>	<u>80</u>	<u>81</u>	<u>82</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>	<u>97</u>	<u>98</u>	<u>99</u>	<u>2000</u>	<u>01</u>	<u>02</u>	<u>03</u>		
WQLR-F	9.6	9.8	8.7	10.2	9.2	7.8	9.6	9.8	9.6	8.6	11.4	9.3	9.1	8.8	7.4	7.0	9.0	6.2	8.0	9.1	7.7	7.3	7.6	6.9	6.4	6.4	6.8	5.3	5.2	WQLR-F, 106.5 (AC)	
WKZO	22.1	15.4	16.1	15.5	13.6	16.1	11.9	12.9	11.6	12.9	13.6	12.0	13.0	11.3	8.3	8.8	9.0	8.6	6.7	6.6	5.1	4.9	5.0	5.0	4.7	4.3	3.6	4.6	4.3	WKZO, 590 (N/T)	
WKMI	18.9	19.7	15.8	15.4	10.8	9.5	8.0	6.6	6.7	7.8	7.6	3.1	3.4	3.2	2.0	1.6	2.2	1.9	3.4	5.0	4.6	4.9	2.2	3.7	3.9	3.4	3.4	4.5	4.8	WKMI, 1360 (T)	
WKFR-F	-	-	-	7.4	8.5	11.6	12.8	10.3	13.6	15.8	13.6	14.7	18.0	22.9	19.7	16.7	13.1	11.3	10.4	10.1	11.4	10.7	11.3	9.9	12.3	14.0	12.7	12.4	10.6	WKFR-F, 103.3 (CHR)	
WNWN-F	-	-	-	-	2.3	4.1	6.0	6.5	8.3	11.1	10.8	10.6	12.5	10.2	12.2	9.9	9.8	9.7	5.3	4.5	3.5	3.7	4.3	4.6	3.7	5.0	4.7	3.5	2.6	WNWN-F, 98.5 (C)	
WRKR-F	-	-	-	-	-	-	-	-	-	-	-	-	-	7.3	13.5	14.6	12.4	9.0	9.7	9.0	8.9	9.4	10.4	10.8	10.3	10.4	10.6	10.2	10.6	WRKR-F, 107.7 (AOR)	
WFAT-F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.6	5.8	5.1	7.4	6.5	6.7	8.7	6.8	7.0	6.0	4.4	6.4	5.5	WFAT-F, 96.5 (CH)	
WNWN	5.5	4.3	8.4	3.7	3.9	2.1	2.8	1.2	0.7	0.8	1.2	3.9	2.0	2.7	1.5	4.1	4.0	1.1	-	-	-	2.8	4.3	3.1	1.6	3.5	6.2	5.4	4.5	WNWN, 1560 (B)	
WKLZ	7.6	9.8	4.8	1.8	1.1	0.6	-	-	-	1.1	0.4	1.6	3.0	1.9	1.1	4.0	5.3	1.4	0.3	1.1	0.7	0.4	1.1	0.8	-	-	-	0.4	WKLZ, 1470 (T)		
WQXC-F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.8	2.8	2.9	3.8	3.2	3.2	3.0	2.6	WQXC-F, 100.9 (O)	
WQSN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.4	0.8	0.8	0.6	1.2	1.4	WQSN, 1660 (S)

**GRAND RAPIDS STATIONS**

WBCT-F	2.0	4.5	8.0	4.9	11.8	8.0
WGRD-F	-	7.7	5.7	3.4	3.0	2.6
WOOD-F	8.7	6.4	5.7	4.9	5.2	4.5

**12+ CUME RATINGS**

	<u>79</u>	<u>80</u>	<u>81</u>	<u>82</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>	<u>97</u>	<u>98</u>	<u>99</u>	<u>2000</u>	<u>01</u>	<u>02</u>	<u>03</u>
WQLR-F	22.4	18.0	18.8	15.9	20.1	14.4	21.0	15.5	18.0	17.4	14.5	16.8	15.8	16.4	20.1	23.9	16.9	18.2	17.1	15.8	17.2	15.4	15.9	13.8	13.4
WKZO	34.1	39.9	30.6	34.1	29.7	30.5	35.3	33.0	29.4	25.0	24.5	26.0	26.3	20.7	18.9	19.7	16.4	16.4	17.5	14.4	14.5	13.9	13.3	15.1	14.4
WKMI	36.9	34.4	26.9	20.5	21.6	17.0	19.6	14.0	11.5	9.7	8.5	6.6	6.1	10.0	12.7	13.2	9.2	9.3	7.2	9.4	6.0	7.5	8.2	8.6	6.9
WKFR-F	20.8	23.5	24.2	28.2	29.5	29.6	33.9	29.7	37.6	43.4	39.5	38.0	30.5	25.5	28.7	30.1	31.5	29.9	28.8	25.1	31.3	33.8	31.0	31.4	29.1
WNWN-F	-	-	13.4	14.3	17.4	14.3	16.5	23.5	19.0	19.5	16.9	16.8	20.9	16.8	13.4	14.2	9.6	8.9	8.0	11.8	8.5	10.4	8.4	7.8	9.0
WRKR-F	-	-	-	-	-	-	-	-	-	-	26.0	23.7	25.3	18.2	21.8	21.2	20.3	23.4	22.1	20.4	20.9	19.9	21.3	19.1	19.3
WFAT-F	-	-	-	-	-	-	-	-	-	-	-	-	4.1	18.0	13.1	16.9	15.5	17.0	20.2	16.7	19.3	15.6	13.4	14.7	15.4
WNWN	-	-	-	3.8	4.1	1.5	-	3.9	2.7	5.1	3.1	1.0	0.7	1.2	-	-	-	3.2	3.7	4.8	2.4	4.2	4.5	5.5	5.6
WKLZ	-	-	-	2.6	-	-	2.5	3.1	3.6	4.3	4.3	0.7	0.5	2.5	1.8	3.1	3.1	2.3	3.8	2.9	-	-	-	-	2.2
WQXC-F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.6	10.3	8.0	9.5	7.1	9.0	8.9	7.9
WQSN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.8	2.4	3.1	2.5	2.8	4.9
WBCT-F	6.7	19.4	15.4	21.7	16.3	17.2																			
WGRD-F	24.3	19.4	13.4	12.8	9.5	9.0																			
WOOD-F	16.5	14.5	13.7	13.0	10.5	11.7																			

## KALAMAZOO

	<u>Market Revenue</u>	<u>Revenue Change</u>	<u>Population</u>	<u>Revenue Per Capita</u>	<u>Retail Sales</u>	<u>Rev. as % Retail Sales</u>	<u>Revenue Per Share Point</u>	<u>Highest Billing Stations</u>	<u>Average Person Rating(APR)</u>	<u>FM Share</u>	<u>Total Stations</u>	<u>Viable Stations</u>	<u>Unlisted Station Listening</u>	
1976	2.6	--	--	--	--	--	--	--	15.2 %	22.1 %	--	--	--	1976
1977	2.9	11.5 %	--	--	--	--	--	--	15.3	31.0	18	--	--	1977
1978	3.4	17.2	--	--	--	--	--	--	15.1	42.7	20	--	--	1978
1979	3.4	0	--	--	--	--	--	--	14.6	49.0	17	--	--	1979
1980	3.3	-2.9	--	--	--	--	--	--	15.2	53.6	20	--	--	1980
1981	3.6	9.1	.211	17.06	1.0	.0036	--	--	16.8	62.9	17	--	--	1981
1982	4.1	13.9	.212	19.34	1.1	.0037	--	--	16.0	61.4	22	--	--	1982
1983	4.6	12.2	.212	21.70	1.2	.0038	.120	--	17.0	69.3	22	4	--	1983
1984	5.3	15.2	.215	24.65	1.3	.0040	.096	WKFR-F 1.6	16.1	69.3	20	5	--	1984
1985	6.0	13.2	.217	27.90	1.4	.0043	.102	WKFR-F 1.7	15.1	69.8	18	5	--	1985
1986	6.6	10.0	.217	30.28	1.6	.0042	.124	WKFR-F 1.9	15.8	73.1	19	5	--	1986
1987	7.1	7.6	.220	32.27	1.6	.0046	.121	WKFR-F 2.2	14.5	73.7	18	5.5	10.3	1987
1988	7.7	8.5	.222	34.68	1.7	.0047	.108	WKFR-F 2.4	13.9	75.1	18	6	7.9	1988
1989	8.2	6.5	.221	37.10	1.7	.0048	.115	WKFR-F 2.5	15.8	82.0	17	6	19.4	1989
1990	8.5	3.7	.225	37.78	1.8	.0047	.135	WKFR-F 2.2	15.9	83.1	21	6.5	19.7	1990
1991	8.2	-3.5	.226	36.28	1.8	.0045	.132	WKFR-F 1.9	15.8	82.1	22	7	19.0	1991
1992	8.5	3.7	.227	37.44	1.9	.0046	.150	WKFR-F 1.8	15.8	82.1	24	7	20.3	1992
1993	8.9	4.9	.227	39.21	2.1	.0042	.178	WRKR-F 1.7	15.9	84.5	22	7	20.1	1993
1994	9.0	1.1	.228	39.47	2.4	.0038	.132	WQLR-F 1.9	16.0	82.6	18	8	19.9	1994
1995	8.6	-4.4	.230	37.39	2.6	.0033	.165	WQLR-F 1.9	16.4	80.9	18	7.5	24.6	1995
1996	9.0	4.7	.232	38.79	2.6	.0035	.162	WRKR-F 1.8	14.5	85.7	24	9	16.6	1996
1997	9.8	8.8	.232	42.24	2.6	.0038	.163	WRKR-F 1.9	14.2	83.2	19	9	17.8	1997
1998	11.4	11.5	.232	49.14	2.7	.0042	.214	WRKR-F 2.3	15.2	80.3	26	9	19.9	1998
1999	12.5	8.8	.233	53.64	2.8	.0045	.223	WRKR-F 2.4	13.6	82.6	30	9	21.3	1999
2000	13.1	4.8	.232	56.47	3.1	.0042	.226	WRKR-F 2.7	13.9	85.5	26	8	14.6	2000
2001	13.2	0.8	.232	56.90	3.2	.0041	.236	WRKR-F 2.9	13.4	84.3	21	9	18.6	2001
2002	13.6	3.0	.233	58.37	3.3	.0041	.237	WRKR-F 3.0	12.7	76.8	22	--	19.8	2002
2003	13.6	0	.234	58.12	3.4	.0040	.256	WRKR-F 2.9	11.5	75.7	21	9	23.6	2003

### MAJOR STATIONS - JANUARY 2004

WKLZ	1470	0.9KW/1KW (DA-2)	Talk		WFAT-F	96.5	6KW@249	Classic Hits	Midwest Comm.
WKMI	1360	5KW/1KW 9DA-N)	Talk	Cumulus	WKFR-F	103.3	50KW@482	CHR	Cumulus
WKZO	590	5KW (DA-N)	Talk		WNWN-F	98.5	50KW@500	Country	Midwest Comm.
WNWN	1560	5KW (DAYS)	Black	Midwest Comm.	WQLR-F	106.5	14KW@900	AC	
WQSN	1660	10KW/1KW	Sports		WQXC-F	100.9	3KW@300	Oldies	
					WRKR-F	107.7	50KW@485 (DA)	AOR	Cumulus

**KALAMAZOO**

**FORMAT SHARES (%)**

	<u>77</u>	<u>80</u>	<u>82</u>		<u>84</u>	<u>87</u>	<u>90</u>		<u>92</u>	<u>95</u>	<u>98</u>	<u>2000</u>
<b>CHR/AOR</b>	39	52	41	<b>CHR</b>	26	27	28		15	17	14	19
				<b>AOR/CL</b>	10	5	20		16	16	23	24
<b>MOR/AC</b>	21	19	28	<b>MOR/FS</b>	15	16	11			--	1	See Talk
				<b>AC/OLD</b>	13	15	11		21	<b>AC</b>	14	17
										<b>OLDIES</b>	10	6
											16	16
<b>COUNTRY</b>	16	11	12		17	19	11		21			
<b>BTFL/EZ/SAC</b>	19	15	15		15	14	16					
								<b>SOFT AC</b>	8	9	5	12
<b>NEWS/TALK</b>	2	1	2		1	--	--		13	16	12	11
<b>SPORTS</b>										1	1	1
<b>BLACK/URBAN</b>										--	3	6
<b>SMOOTH JAZZ</b>												
<b>STANDARDS</b>	--	--	1		--	2	--		--	2		1
<b>HISPANIC</b>												
<b>RELIG/GOSPEL</b>	4	2	2		2	2	2					
<b>CLASSICAL</b>												

**MAJOR STATION TRANSACTIONS: 1970 to 2003**

<b>1972 WQLR-F</b>	Sold to Fairfield	\$	150,000
<b>1976 WHEZ</b>			220,000
<b>1979 WQSN</b>			407,000
<b>1985 WQSN</b>	Sold to Fairfield		175,000
<b>1985 WHEZ</b>			100,000
<b>1985 WKNR/WKFR-F (Battle Creek)</b>	Sold to Hicks		3,250,000
<b>1985 WKMI</b>	Sold to Hicks		1,050,000
<b>1989 WKMI, WKFR-F</b>	Sold to Waldron		11,000,000 (not closed)
<b>1992 WKZO</b>	From Fetzer to Radio Associates		1,600,000
<b>1993 WKMI, WKFR-F, WRKR-F</b>	Stations merged		8,800,000
<b>1995 WHEZ, WNWN-F, WFAT-F</b>	Sold to Midwest Comm		3,900,000
<b>1995 WKZO</b>	Sold to Fairfield		900,000
<b>1998 WKMI, WKFR-F, WRKR-F</b>	Sold to Cumulus		14,000,000

**STATION NOTES**

(Major call letter and format changes)

<b>WQLR-F</b>	EZ until 90
<b>WKLZ</b>	WYYY until 82; WKLZ until 84; CHR until 81; AC until 83; News during 83; Country from 84 to about 92; Changed to WKLZ in 98
<b>WKMI</b>	CHR evolving to AC by 83; AC until 91
<b>WNWN</b>	WBUK until 85; WHEZ until --; Country until 80; Oldies until 83; Nostalgia until about 88; then Oldies again
<b>WFAT-F</b>	Signed on in 91; WJBU-F and Black until late 91
<b>WRKR-F</b>	Signed on in 88; Evolved into AOR
<b>WQSN</b>	Signed on with Sports in 98

**KALAMAZOO**

**HIGHEST BILLING STATIONS**

<u>1984</u>		<u>1985</u>		<u>1986</u>		<u>1987</u>		<u>1988</u>		<u>1989</u>	
1 WKFR-F	1.6	WKFR-F	1.7	WKFR-F	1.9	WKFR-F	2.2	WKFR-F	2.4	WKFR-F	2.5
2 WNWN-F	1.2	HEZ/NWN	1.3	HEZ/NWN	1.5	WNWN-F	1.4	WNWN-F	1.6	WNWN-F	1.4
3 WKZO	1.0	QSN/QLR	1.3	QSN/QLR	1.4	WQLR-F	1.3	WQLR-F	1.4	WQLR-F	1.2
4 WQLR-F	1.0	WKZO	1.1	WKZO	1.1	WKZO	1.1	WKZO	1.0	WKZO	0.9
5 WKMI	0.8	WKMI	0.7	WKMI	0.6	WKMI	0.7	WKMI	0.9	WRKR-F	0.8
6										WKMI	0.7
7											
8											
9											
10											

<u>1990</u>		<u>1991</u>		<u>1992</u>		<u>1993</u>		<u>1994</u>		<u>1995</u>	
1 WKFR-F	2.2	WKFR-F	1.9	WKFR-F	1.8	WRKR-F	1.7	WQLR-F	1.9	WQLR-F	1.9
2 WNWN-F	1.5	WRKR-F	1.5	WRKR-F	1.6	WQLR-F	1.5	WRKR-F	1.7	WRKR-F	1.7
3 WQLR-F	1.3	WNWN-F	1.35	WQLR-F	1.5	WKFR-F	1.5	WKFR-F	1.2	WKFR-F	1.2
4 WRKR-F	1.2	WQLR-F	1.3	WNWN-F	1.3	WNWN-F	1.2	WKZO	0.8	WFAT-F	1.0
5 WKZO	1.1	WKZO	0.9	WKZO	1.0	WKZO	0.9	WNWN-F	0.8	WKZO	0.7
6 WKMI	0.5	WKMI	0.5	WKMI	0.6	WFAT-F	0.8	WFAT-F	0.8	WNWN-F	0.6
7				WFAT-F	0.3	WKMI	0.6	WKMI	0.7	WKMI	0.6
8											
9											
10											
11											

<u>1996</u>		<u>1997</u>		<u>1998</u>		<u>1999</u>		<u>2000</u>		<u>2001</u>	
1 WRKR-F	1.8	WRKR-F	1.9	WRKR-F	2.3	WRKR-F	2.4	WRKR-F	2.7	WRKR-F	2.9
2 WQLR-F	1.8	WQLR-F	1.8	WKFR-F	2.3	WKFR-F	2.3	WKFR-F	2.5	WKFR-F	2.6
3 WKFR-F	1.4	WKFR-F	1.6	WQLR-F	2.0	WQLR-F	2.1	WQLR-F	2.2	WQLR-F	2.0
4 WFAT-F	1.3	WFAT-F	1.6	WFAT-F	1.6	WFAT-F	1.9	WFAT-F	1.8	WFAT-F	1.5
5 WNWN-F	0.8	WNWN-F	1.2	WNWN-F	1.1	WNWN-F	1.2	WNWN-F	1.2	WNWN-F	1.4
6 WKZO	0.7	WKZO	0.8	WKZO	1.0	WKZO	1.0	WKZO	1.1	WKZO	1.1
7 WKMI	0.7	WKMI	0.5			WKMI	0.6	WKMI	0.8	WKMI	0.6
8											
9											
10											
11											

<u>2002</u>		<u>2003</u>	
1 WKFR-F	3.0	WKFR-F	2.9
2 WRKR-F	2.8	WRKR-F	2.6
3 WQLR-F	2.1	WQLR-F	2.1
4 WFAT-F	1.5	WFAT-F	1.6
5 WKZO	1.2	WKZO	1.2
6 WNWN-F	1.1	WNWN-F	1.1
7			
8			
9			
10			
11			

**HIGHEST BILLING RADIO ENTITIES**

<u>1994</u>		<u>1995</u>		<u>1996</u>	
1 WKMI, WKFR, WRKR	\$ 3.6 (40.0)	1 WKMI, WKFR, WRKR	\$ 3.5 (40.7)	1 WKMI, WKFR, WRKR	\$ 3.9 (42.7)
2 WQSN, WQLR	2.0 (22.2)	2 WQLR, WKZO, WQSN	2.7 (30.8)	2 WQLR, WKZO, WQSN	2.6 (28.6)
3 WHEZ, WNWN, WFAT	1.7 (18.9)	3 Midwest Comm.	1.7 (19.8)	3 Midwest Comm.	2.2 (24.1)

<u>1997</u>		<u>1998</u>		<u>1999</u>	
1 WKMI, WKFR, WRKR	\$ 4.0 (40.0)	1 Cumulus	\$ 5.0 (43.9)	1 Cumulus	\$ 5.3 (42.7)
2 Midwest Comm.	2.9 (29.0)	2 WQLR, WKZO et.al.	3.1 (27.4)	2 WQLR, WKZO et.al.	3.3 (26.2)
3 WQLR, WKZO, WQSN	2.7 (26.8)	3 Midwest Comm.	2.8 (24.9)	3 Midwest Comm.	3.3 (26.1)

<u>2000</u>		<u>2001</u>		<u>2002</u>	
1 Cumulus	\$ 6.0 (45.4)	1 Cumulus	\$ 6.1 (46.2)	1 Cumulus	\$ 6.1
2 WQLR, WKZO et.al.	3.5 (26.8)	2 WQLR, WKZO et.al.	3.4 (25.4)	2 Fairfield (WQLR, etc.)	3.6
3 Midwest Comm.	3.1 (23.7)	3 Midwest Comm.	3.2 (24.2)	3 Midwest Comm.	3

<u>2003</u>	
1 Cumulus	\$ 5.9
2 Fairfield (WQLR, etc.)	3.7
3 Midwest Comm.	3.1
4	
5	

All 2002 and 2003 financial data is provided by BIA Financial.

**DUNCAN'S COMMENTS:**

Kalamazoo is a slightly above average small radio market. It would have been much above average but for having some major local corporations bought up with the result being many jobs moving out of the market. Another negative has been a huge amount of listening going to unlisted stations.

The station I most admire is WQLR. On paper this station does not deserve to bill anywhere close to the leaders in the market. However, steady and consistent ownership and management usually does yield results. Steve Trivers and Bill Wertz have owned this station since the mid 1970's.