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CLIENT'S COPY

KEITER, STEPHENS, HURST, GARY & SHREAVES, PC
P.O. BOX 32066
RICHMOND, VIRGINIA 23294-2066

MAY 10, 2013

COMMONWEALTH PUBLIC BROADCASTING
23 SESAME STREET
RICHMOND, VA 23235

COMMONWEALTH PUBLIC BROADCASTING:

ENCLOSED ARE THE ORGANIZATION'S 2011 EXEMPT ORGANIZATION RETURNS. THE PAPER FILED RETURN(S) SHOULD BE SIGNED, DATED, AND MAILED, AS INDICATED.

SPECIFIC FILING INSTRUCTIONS ARE AS FOLLOWS.

FORM 990 RETURN:

THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED ELECTRONICALLY TO THE IRS, PLEASE SIGN, DATE, AND RETURN FORM 8879-EO TO OUR OFFICE. WE WILL THEN SUBMIT THE ELECTRONIC RETURN TO THE IRS. DO NOT MAIL A PAPER COPY OF THE RETURN TO THE IRS.

FORM 990-T RETURN:

NO AMOUNT IS DUE ON FORM 990-T.

PLEASE SIGN AND MAIL ON OR BEFORE MAY 15, 2013.

MAIL TO - DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE CENTER
OGDEN, UT 84201-0027

COPIES OF ALL THE RETURNS ARE ENCLOSED FOR YOUR FILES. WE SUGGEST THAT YOU RETAIN THESE COPIES INDEFINITELY.

VERY TRULY YOURS,

VIRGINIA R. BELCHER

TAX RETURN FILING INSTRUCTIONS

FORM 990

FOR THE YEAR ENDING

..... JUNE 30, 2012

| | |
|---|---|
| Prepared for | COMMONWEALTH PUBLIC BROADCASTING 23 SESAME STREET RICHMOND, VA 23235 |
| Prepared by | KEITER, STEPHENS, HURST, GARY & SHREAVES, PC P.O. BOX 32066 RICHMOND, VA 23294-2066 |
| Amount due or refund | NOT APPLICABLE |
| Make check payable to | NOT APPLICABLE |
| Mail tax return and check (if applicable) to | NOT APPLICABLE |
| Return must be mailed on or before | NOT APPLICABLE |
| Special Instructions | THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED ELECTRONICALLY TO THE IRS, PLEASE SIGN, DATE, AND RETURN FORM 8879-EO TO OUR OFFICE. WE WILL THEN SUBMIT THE ELECTRONIC RETURN TO THE IRS. DO NOT MAIL A PAPER COPY OF THE RETURN TO THE IRS. |

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)

2011

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2011 calendar year, or tax year beginning JUL 1, 2011 and ending JUN 30, 2012

Header section containing organization name (COMMONWEALTH PUBLIC BROADCASTING), EIN (54-0735782), address (23 SESAME STREET, RICHMOND, VA 23235), principal officer (A. CURTIS MONK), website (WWW.WCVE.ORG), and form of organization (Corporation).

Part I Summary

Summary table with columns for Revenue, Expenses, and Net Assets or Fund Balances. Rows include mission statement (PRODUCTION AND/OR BROADCASTING OF INSTRUCTIONAL AND NONCOMMERCIAL PUBLIC INTEREST TELEVISION AND...), revenue breakdown, fundraising expenses, and total assets/liabilities.

Part II Signature Block

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.

Signature block containing officer signature (A. CURTIS MONK, PRESIDENT), preparer name (VIRGINIA R. BELCHER), and preparer address (KEITER, STEPHENS, HURST, GARY & SHREAVES, PC).

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [] No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III [X]

1 Briefly describe the organization's mission: PRODUCTION AND/OR BROADCASTING OF INSTRUCTIONAL AND NONCOMMERCIAL PUBLIC INTEREST TELEVISION AND RADIO PROGRAMS IN CENTRAL & NORTHERN VIRGINIA

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ 3,004,217. including grants of \$) (Revenue \$) EDUCATIONAL TELEVISION: K-12 EDUCATION (44 SCHOOL DIVISIONS IN CENTRAL VA AND 14 SCHOOL DIVISIONS IN NORTHERN VA AND WASHINGTON DC) WITH HIGH QUALITY PROFESSIONAL DEVELOPMENT FOCUSED ON INTEGRATING TECHNOLOGY INTO THE CLASSROOM AND THE VIRGINIA STANDARDS OF LEARNING (SOLS); AND EDUCATIONAL RESOURCES, INCLUDING EDUCATIONAL TELEVISION CONTENT AND TECHNOLOGICAL SUPPORT TO SCHOOLS. EARLY CHILDHOOD EDUCATION - WE PROVIDE WORKSHOPS THAT INCORPORATE PBS CHILDREN'S PROGRAMS, BOOKS AND LITERACY ACTIVITIES TO PARENTS AND DAYCARE PROVIDERS IN AN EFFORT TO DEVELOP EMERGENT LITERACY SKILLS IN YOUNG CHILDREN.

4b (Code:) (Expenses \$ 6,147,871. including grants of \$) (Revenue \$) PUBLIC TELEVISION: CENTRAL VA - WE STRENGTHEN THE COMMUNITIES, EMPOWER THE FAMILIES AND INFORM THE CITIZENS OF CENTRAL VA (REACHING 634,020 HOUSEHOLDS IN THE GREATER RICHMOND ON WCVE RICHMOND PBS AND THE GREATER CHARLOTTESVILLE REGION ON WHTJ CHARLOTTESVILLE PBS) BY PROVIDING NATIONALLY ACCLAIMED PBS PROGRAMS, AND SUPPORTING AND SHOWCASING COMMUNITY ASSETS AND ISSUES THROUGH LOCALLY PRODUCED PROGRAMS. OUR COMMUNITY IMPACT IS CONCENTRATED IN THE AREAS OF ARTS & CULTURE, HISTORY & HERITAGE, NEWS & PUBLIC AFFIARS AND SCIENCE & TECHNOLOGY.

THROUGH MHZ WORLDVIEW, AND INNOVATIVE, DYNAMIC PROGRAM FORMAT OPERATED BY MHZ NETWORKS IN NORTHERN VA, WE PRESENT NONCOMMERCIAL, INTERNATIONAL CONTENT TO 13.8 MILLION HOUSEHOLDS IN WASHINGTON DC, CHICAGO, SAN

4c (Code:) (Expenses \$ 1,411,264. including grants of \$) (Revenue \$) PUBLIC RADIO: WE STRENGTHEN THE COMMUNITIES, EMPOWER THE FAMILIES AND INFORM THE CITIZENS OF CENTRAL VA (REACHING 123,700 LISTENERS IN GREATER RICHMOND, THE NORTHERN NECK AND MECKLENBURG COUNTY REGIONS) BY PROVIDING NATIONALLY ACCLAIMED NPR PROGRAMS, AND SUPPORTING AND SHOWCASING COMMUNITY ASSETS AND ISSUES THROUGH LOCALLY PRODUCED PROGRAMS. OUR COMMUNITY IMPACT IS CONCENTRATED IN THE AREAS OF ARTS & CULTURE, HISTORY & HERITAGE, NEWS & PUBLIC AFFAIRS AND SCIENCE & TECHNOLOGY.

4d Other program services (Describe in Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 10,563,352.

Part IV Checklist of Required Schedules

| | | Yes | No |
|-----|--|-----|----|
| 1 | Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> | X | |
| 2 | Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? | | X |
| 3 | Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> | | X |
| 4 | Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> | X | |
| 5 | Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i> | | X |
| 6 | Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> | | X |
| 7 | Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> | | X |
| 8 | Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> | | X |
| 9 | Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> | | X |
| 10 | Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> | X | |
| 11 | If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable. | | |
| a | Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> | X | |
| b | Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> | | X |
| c | Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> | | X |
| d | Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> | | X |
| e | Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> | | X |
| f | Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> | X | |
| 12a | Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i> | X | |
| b | Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i> | | X |
| 13 | Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> | | X |
| 14a | Did the organization maintain an office, employees, or agents outside of the United States? | | X |
| b | Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> | | X |
| 15 | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV</i> | | X |
| 16 | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV</i> | | X |
| 17 | Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> | | X |
| 18 | Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> | | X |
| 19 | Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> | | X |
| 20a | Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> | | X |
| b | If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? | | |

Part IV Checklist of Required Schedules (continued)

| | Yes | No |
|--|-----|----|
| 21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> | | X |
| 22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> | | X |
| 23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> | X | |
| 24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i> | | X |
| b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | | |
| c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? | | |
| d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | | |
| 25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> | | X |
| b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> | | X |
| 26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i> | | X |
| 27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> | | X |
| 28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions): | | |
| a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> | | X |
| b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> | | X |
| c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i> | | X |
| 29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> | X | |
| 30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> | | X |
| 31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> | | X |
| 32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> | | X |
| 33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> | | X |
| 34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i> | | X |
| 35a Did the organization have a controlled entity within the meaning of section 512(b)(13)? | | X |
| b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> | | X |
| 36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> | | X |
| 37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> | | X |
| 38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? | X | |

Note. All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

Main form body containing questions 1a through 14b with corresponding Yes/No columns and data entry fields.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 1b Enter the number of voting members included in line 1a, above, who are independent; 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed NONE
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [X] Own website [X] Another's website [X] Upon request
19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: A. CURTIS MONK - (804) 560-8114 23 SESAME STREET, RICHMOND, VA 23235-3713

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

| (A) Name and Title | (B) Average hours per week (describe hours for related organizations in Schedule O) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|--|--|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (1) CYNTHIA BAILEY BOARD CHAIR | 2.00 | X | | X | | | | 0. | 0. | 0. |
| (2) RIC ARENSTEIN DIRECTOR | 2.00 | X | | | | | | 0. | 0. | 0. |
| (3) RICHARD BODORFF DIRECTOR | 2.00 | X | | | | | | 0. | 0. | 0. |
| (4) MICHAEL BISCEGLIA DIRECTOR | 2.00 | X | | | | | | 0. | 0. | 0. |
| (5) ELIZABETH E. APPEL BLUE DIRECTOR | 2.00 | X | | | | | | 0. | 0. | 0. |
| (6) JAMES HOLDEN DIRECTOR | 2.00 | X | | | | | | 0. | 0. | 0. |
| (7) DAVID MARTIN VICE CHAIR | 2.00 | X | | X | | | | 0. | 0. | 0. |
| (8) KAMALJIT SETHI DIRECTOR | 2.00 | X | | | | | | 0. | 0. | 0. |
| (9) SUZETTE DENLOW DIRECTOR | 2.00 | X | | | | | | 0. | 0. | 0. |
| (10) THOMAS ROSENTHAL DIRECTOR | 2.00 | X | | | | | | 0. | 0. | 0. |
| (11) DAVID GOULD DIRECTOR | 2.00 | X | | | | | | 0. | 0. | 0. |
| (12) WILLIAM PUSEY DIRECTOR | 2.00 | X | | | | | | 0. | 0. | 0. |
| (13) A. CURTIS MONK PRESIDENT & CEO | 40.00 | | | X | | | | 141,027. | 0. | 42,702. |
| (14) FRED THOMAS EXEC VP & CHIEF OF MHZ | 40.00 | | | X | | | | 134,866. | 0. | 38,906. |
| (15) JOHN H. FELTON VP OF PROGRAMMING | 40.00 | | | X | | | | 81,492. | 0. | 22,384. |
| (16) MARK W. SPILLER VP OF ENGINEERING | 40.00 | | | X | | | | 65,644. | 0. | 24,804. |
| (17) ELLEN S. TAIT VP OF DEVELOPMENT | 40.00 | | | X | | | | 67,398. | 0. | 28,508. |

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

| (A) Name and title | (B) Average hours per week (describe hours for related organizations in Schedule O) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|--|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (18) PAT GREGORY MRG CIS INFORMATION SYSTEMS | 40.00 | | | X | | | | 70,682. | 0. | 21,530. |
| (19) WILLIAM MILLER VP OF PUBLIC RADIO | 40.00 | | | X | | | | 66,837. | 0. | 28,231. |
| (20) GRANT OINES SR. MGR, SALES & DISTRIBUTION | 40.00 | | | | | X | | 117,073. | 0. | 18,293. |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| 1b Sub-total | | | | | | | | 745,019. | 0. | 225,358. |
| c Total from continuation sheets to Part VII, Section A | | | | | | | | 0. | 0. | 0. |
| d Total (add lines 1b and 1c) | | | | | | | | 745,019. | 0. | 225,358. |

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 2

| | Yes | No |
|---|-----|----|
| 3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> | | X |
| 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> | X | |
| 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> | | X |

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A) Name and business address | (B) Description of services | (C) Compensation |
|----------------------------------|--------------------------------|---------------------|
| NONE | | |
| | | |
| | | |
| | | |
| | | |

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 0

Part VIII Statement of Revenue

| | | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512, 513, or 514 | |
|--|---|--|-------------------------|---|---|--|--|
| Contributions, Gifts, Grants and Other Similar Amounts | 1 a Federated campaigns | 1a | | | | | |
| | b Membership dues | 1b | | | | | |
| | c Fundraising events | 1c | | | | | |
| | d Related organizations | 1d | | | | | |
| | e Government grants (contributions) | 1e | 1,600,966. | | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above | 1f | 5,141,251. | | | | |
| | g Noncash contributions included in lines 1a-1f: \$ | | 80,132. | | | | |
| | h Total. Add lines 1a-1f | | 6,742,217. | | | | |
| | Program Service Revenue | 2 a DATA TRANSMISSION | Business Code 515100 | 3,638,599. | 2,746,769. | 891,830. | |
| b PRODUCTION SERVICES | | 515100 | 1,407,805. | 875,708. | 532,097. | | |
| c FEES FROM GOVERNMENT A | | 900099 | 903,046. | 903,046. | | | |
| d EDUCATIONAL SERVICES | | 611710 | 326,626. | 326,626. | | | |
| e | | | | | | | |
| f All other program service revenue | | | | | | | |
| g Total. Add lines 2a-2f | | | 6,276,076. | | | | |
| Other Revenue | 3 Investment income (including dividends, interest, and other similar amounts) | | 220,665. | | | 220,665. | |
| | 4 Income from investment of tax-exempt bond proceeds | | | | | | |
| | 5 Royalties | | | | | | |
| | 6 a Gross rents | (i) Real | 1573791. | | | | |
| | | (ii) Personal | | | | | |
| | | Less: rental expenses | 1087798. | | | | |
| | c Rental income or (loss) | | 485,993. | | | | |
| | d Net rental income or (loss) | | 485,993. | | | 485,993. | |
| | 7 a Gross amount from sales of assets other than inventory | (i) Securities | 59,675. | | | | |
| | | (ii) Other | | | | | |
| | | Less: cost or other basis and sales expenses | 0. | 1,402. | | | |
| | | c Gain or (loss) | 59,675. | -1,402. | | | |
| | d Net gain or (loss) | | 58,273. | -1,402. | | 59,675. | |
| | 8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 | a | | | | | |
| b Less: direct expenses | | b | | | | | |
| c Net income or (loss) from fundraising events | | | | | | | |
| 9 a Gross income from gaming activities. See Part IV, line 19 | a | | | | | | |
| | b Less: direct expenses | b | | | | | |
| | c Net income or (loss) from gaming activities | | | | | | |
| 10 a Gross sales of inventory, less returns and allowances | a | | | | | | |
| | b Less: cost of goods sold | b | | | | | |
| | c Net income or (loss) from sales of inventory | | | | | | |
| Miscellaneous Revenue | | Business Code | | | | | |
| 11 a OTHER REVENUE | 515100 | 16,599. | 16,595. | 4. | | | |
| b | | | | | | | |
| c | | | | | | | |
| d All other revenue | | | | | | | |
| e Total. Add lines 11a-11d | | 16,599. | | | | | |
| 12 Total revenue. See instructions. | | 13799823. | 4,867,342. | 1423931. | 766,333. | | |

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Check if Schedule O contains a response to any question in this Part IX

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|---|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21 | | | | |
| 2 Grants and other assistance to individuals in the United States. See Part IV, line 22 | | | | |
| 3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16 | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 869,469. | 503,360. | 228,175. | 137,934. |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | 5,346,891. | 3,709,643. | 290,269. | 1,346,979. |
| 8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions) | | | | |
| 9 Other employee benefits | | | | |
| 10 Payroll taxes | | | | |
| 11 Fees for services (non-employees): | | | | |
| a Management | | | | |
| b Legal | | | | |
| c Accounting | | | | |
| d Lobbying | | | | |
| e Professional fundraising services. See Part IV, line 17 | | | | |
| f Investment management fees | 24,983. | | 24,983. | |
| g Other | 699,206. | 393,829. | 188,733. | 116,644. |
| 12 Advertising and promotion | 234,064. | 203,486. | 28. | 30,550. |
| 13 Office expenses | 695,428. | 279,698. | 6,239. | 409,491. |
| 14 Information technology | | | | |
| 15 Royalties | | | | |
| 16 Occupancy | 719,887. | 608,801. | 23,205. | 87,881. |
| 17 Travel | 140,889. | 89,946. | 4,131. | 46,812. |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | 96,647. | 77,469. | 1,905. | 17,273. |
| 20 Interest | 35,467. | 23,329. | 9,084. | 3,054. |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 1,267,213. | 1,164,233. | 19,119. | 83,861. |
| 23 Insurance | | | | |
| 24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) | | | | |
| a PROGRAM ACQUISITIONS | 2,444,913. | 2,438,085. | 0. | 6,828. |
| b COMPUTER SERVICES | 562,530. | 435,268. | 5,744. | 121,518. |
| c COMMUNICATIONS | 506,540. | 465,216. | 3,278. | 38,046. |
| d PREMIUMS | 194,535. | 0. | 0. | 194,535. |
| e All other expenses | 264,369. | 170,989. | -23,646. | 117,026. |
| 25 Total functional expenses. Add lines 1 through 24e | 14,103,031. | 10,563,352. | 781,247. | 2,758,432. |
| 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) | | | | |

Part X Balance Sheet

| | | (A) Beginning of year | | (B) End of year | |
|---|--|--------------------------|-------------|-----------------------|--|
| Assets | 1 Cash - non-interest-bearing | 142,367. | 1 | 300,327. | |
| | 2 Savings and temporary cash investments | 696,088. | 2 | 488,463. | |
| | 3 Pledges and grants receivable, net | 10,725. | 3 | 21,762. | |
| | 4 Accounts receivable, net | 820,989. | 4 | 541,269. | |
| | 5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L | | 5 | | |
| | 6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) | | 6 | | |
| | 7 Notes and loans receivable, net | | 7 | | |
| | 8 Inventories for sale or use | 47,312. | 8 | 60,785. | |
| | 9 Prepaid expenses and deferred charges | 745,602. | 9 | 1,089,595. | |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 31,724,397. | | | |
| | b Less: accumulated depreciation | 10b 23,332,427. | 9,586,912. | 10c 8,391,970. | |
| | 11 Investments - publicly traded securities | 5,065,028. | 11 | 4,940,008. | |
| | 12 Investments - other securities. See Part IV, line 11 | 723,203. | 12 | 571,670. | |
| | 13 Investments - program-related. See Part IV, line 11 | | 13 | | |
| | 14 Intangible assets | | 14 | | |
| | 15 Other assets. See Part IV, line 11 | | 15 | | |
| 16 Total assets. Add lines 1 through 15 (must equal line 34) | 17,838,226. | 16 | 16,405,849. | | |
| Liabilities | 17 Accounts payable and accrued expenses | 5,039,984. | 17 | 6,412,850. | |
| | 18 Grants payable | | 18 | | |
| | 19 Deferred revenue | 1,336,546. | 19 | 899,852. | |
| | 20 Tax-exempt bond liabilities | | 20 | | |
| | 21 Escrow or custodial account liability. Complete Part IV of Schedule D | | 21 | | |
| | 22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L | | 22 | | |
| | 23 Secured mortgages and notes payable to unrelated third parties | | 23 | | |
| | 24 Unsecured notes and loans payable to unrelated third parties | | 24 | | |
| | 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D | | 25 | | |
| | 26 Total liabilities. Add lines 17 through 25 | 6,376,530. | 26 | 7,312,702. | |
| Net Assets or Fund Balances | Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. | | | | |
| | 27 Unrestricted net assets | 10,885,565. | 27 | 8,491,389. | |
| | 28 Temporarily restricted net assets | 189,640. | 28 | 215,267. | |
| | 29 Permanently restricted net assets | 386,491. | 29 | 386,491. | |
| | Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34. | | | | |
| | 30 Capital stock or trust principal, or current funds | | 30 | | |
| | 31 Paid-in or capital surplus, or land, building, or equipment fund | | 31 | | |
| | 32 Retained earnings, endowment, accumulated income, or other funds | | 32 | | |
| 33 Total net assets or fund balances | 11,461,696. | 33 | 9,093,147. | | |
| 34 Total liabilities and net assets/fund balances | 17,838,226. | 34 | 16,405,849. | | |

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

| | | | |
|---|--|---|-------------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 13,799,823. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 14,103,031. |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | -303,208. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 11,461,696. |
| 5 | Other changes in net assets or fund balances (explain in Schedule O) | 5 | -2,065,341. |
| 6 | Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B)) | 6 | 9,093,147. |

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

| | | Yes | No |
|----|---|-----|----|
| 1 | Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O. | | |
| 2a | Were the organization's financial statements compiled or reviewed by an independent accountant? | | X |
| 2b | Were the organization's financial statements audited by an independent accountant? | X | |
| 2c | If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O. | X | |
| d | If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | | |
| 3a | As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? | | X |
| 3b | If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits. | | |

Form 990 (2011)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2011

Open to Public Inspection

| | |
|---|---|
| Name of the organization COMMONWEALTH PUBLIC BROADCASTING | Employer identification number 54-0735782 |
|---|---|

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 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 exempt 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).** (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I b Type II c Type III - Functionally integrated d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

| | Yes | No |
|--|-----------------|----|
| (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? | 11g(i) | |
| (ii) A family member of a person described in (i) above? | 11g(ii) | |
| (iii) A 35% controlled entity of a person described in (i) or (ii) above? | 11g(iii) | |
- h Provide the following information about the supported organization(s).

| (i) Name of supported organization | (ii) EIN | (iii) Type of organization (described on lines 1-9 above or IRC section (see instructions)) | (iv) Is the organization in col. (i) listed in your governing document? | | (v) Did you notify the organization in col. (i) of your support? | | (vi) Is the organization in col. (i) organized in the U.S.? | | (vii) Amount of support |
|------------------------------------|----------|---|---|----|--|----|---|----|-------------------------|
| | | | Yes | No | Yes | No | Yes | No | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| Total | | | | | | | | | |

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2007 | (b) 2008 | (c) 2009 | (d) 2010 | (e) 2011 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | 8540746. | 7152578. | 7311364. | 8155514. | 6742217. | 37902419. |
| 2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 4 Total. Add lines 1 through 3 | 8540746. | 7152578. | 7311364. | 8155514. | 6742217. | 37902419. |
| 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) | | | | | | |
| 6 Public support. Subtract line 5 from line 4. | | | | | | 37902419. |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2007 | (b) 2008 | (c) 2009 | (d) 2010 | (e) 2011 | (f) Total |
|--|--------------------------|----------|----------|----------|----------|-------------|
| 7 Amounts from line 4 | 8540746. | 7152578. | 7311364. | 8155514. | 6742217. | 37902419. |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | 1881691. | 1725366. | 1509526. | 1497924. | 1794456. | 8408963. |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on | | | | | | |
| 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) | 164,942. | 84,190. | 47,607. | 163. | 16,599. | 313,501. |
| 11 Total support. Add lines 7 through 10 | | | | | | 46624883. |
| 12 Gross receipts from related activities, etc. (see instructions) | | | | | 12 | 25,635,292. |
| 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here | <input type="checkbox"/> | | | | | |

Section C. Computation of Public Support Percentage

| | | | |
|---|-------------------------------------|-------|---|
| 14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f)) | 14 | 81.29 | % |
| 15 Public support percentage from 2010 Schedule A, Part II, line 14 | 15 | 81.61 | % |
| 16a 33 1/3% support test - 2011. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization | <input checked="" type="checkbox"/> | | |
| b 33 1/3% support test - 2010. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization | <input type="checkbox"/> | | |
| 17a 10% -facts-and-circumstances test - 2011. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization | <input type="checkbox"/> | | |
| b 10% -facts-and-circumstances test - 2010. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization | <input type="checkbox"/> | | |
| 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions | <input type="checkbox"/> | | |

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2007 | (b) 2008 | (c) 2009 | (d) 2010 | (e) 2011 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | | | | | | |
| 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | | | | | | |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513 | | | | | | |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 6 Total. Add lines 1 through 5 | | | | | | |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | |
| b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year | | | | | | |
| c Add lines 7a and 7b | | | | | | |
| 8 Public support (Subtract line 7c from line 6.) | | | | | | |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2007 | (b) 2008 | (c) 2009 | (d) 2010 | (e) 2011 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 9 Amounts from line 6 | | | | | | |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | | | | | | |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | |
| c Add lines 10a and 10b | | | | | | |
| 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on | | | | | | |
| 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) | | | | | | |
| 13 Total support (Add lines 9, 10c, 11, and 12.) | | | | | | |

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

| | | |
|--|-----------|---|
| 15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f)) | 15 | % |
| 16 Public support percentage from 2010 Schedule A, Part III, line 15 | 16 | % |

Section D. Computation of Investment Income Percentage

| | | |
|--|-----------|---|
| 17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f)) | 17 | % |
| 18 Investment income percentage from 2010 Schedule A, Part III, line 17 | 18 | % |

19a 33 1/3% support tests - 2011. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2010. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

For Organizations Exempt From Income Tax Under section 501(c) and section 527

2011

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**

Open to Public Inspection

▶ **See separate instructions.**

If the organization answered "Yes" to Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" to Form 990, Part IV, line 5 (Proxy Tax), or Form 990-EZ, Part V, line 35c (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

| | |
|---|---|
| Name of organization COMMONWEALTH PUBLIC BROADCASTING | Employer identification number 54-0735782 |
|---|---|

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political expenditures ▶ \$ _____
- 3 Volunteer hours _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

| (a) Name | (b) Address | (c) EIN | (d) Amount paid from filing organization's funds. If none, enter -0-. | (e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-. |
|----------|-------------|---------|---|--|
| | | | | |
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| | | | | |

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule C (Form 990 or 990-EZ) 2011

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

| Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.) | | (a) Filing organization's totals | (b) Affiliated group totals | | | | | | | | | | | | |
|--|--|---|--|--------------------|-------------------------------|---|--|---|--|--|---|-------------------|--------------|--|--|
| 1 a Total lobbying expenditures to influence public opinion (grass roots lobbying) | | | | | | | | | | | | | | | |
| b Total lobbying expenditures to influence a legislative body (direct lobbying) | | 24,800. | | | | | | | | | | | | | |
| c Total lobbying expenditures (add lines 1a and 1b) | | 24,800. | | | | | | | | | | | | | |
| d Other exempt purpose expenditures | | 15,166,029. | | | | | | | | | | | | | |
| e Total exempt purpose expenditures (add lines 1c and 1d) | | 15,190,829. | | | | | | | | | | | | | |
| f Lobbying nontaxable amount. Enter the amount from the following table in both columns. | | 909,541. | | | | | | | | | | | | | |
| <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table> | | If the amount on line 1e, column (a) or (b) is: | The lobbying nontaxable amount is: | Not over \$500,000 | 20% of the amount on line 1e. | 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. | | |
| If the amount on line 1e, column (a) or (b) is: | The lobbying nontaxable amount is: | | | | | | | | | | | | | | |
| Not over \$500,000 | 20% of the amount on line 1e. | | | | | | | | | | | | | | |
| 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. | | | | | | | | | | | | | | |
| g Grassroots nontaxable amount (enter 25% of line 1f) | | 227,385. | | | | | | | | | | | | | |
| h Subtract line 1g from line 1a. If zero or less, enter -0- | | 0. | | | | | | | | | | | | | |
| i Subtract line 1f from line 1c. If zero or less, enter -0- | | 0. | | | | | | | | | | | | | |
| j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? | | | <input type="checkbox"/> Yes <input type="checkbox"/> No | | | | | | | | | | | | |

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 2a through 2f on page 4.)

| Lobbying Expenditures During 4-Year Averaging Period | | | | | |
|---|----------|----------|----------|----------|------------|
| Calendar year (or fiscal year beginning in) | (a) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) Total |
| 2a Lobbying nontaxable amount | 785,250. | 748,345. | 931,618. | 909,541. | 3,374,754. |
| b Lobbying ceiling amount (150% of line 2a, column(e)) | | | | | 5,062,131. |
| c Total lobbying expenditures | 90,644. | 37,382. | 38,661. | 24,800. | 191,487. |
| d Grassroots nontaxable amount | 196,313. | 187,086. | 232,905. | 227,385. | 843,689. |
| e Grassroots ceiling amount (150% of line 2d, column (e)) | | | | | 1,265,534. |
| f Grassroots lobbying expenditures | | | | | |

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

| For each "Yes" response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity. | (a) | | (b) |
|--|-----|----|--------|
| | Yes | No | Amount |
| 1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of: | | | |
| a Volunteers? | | | |
| b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? .. | | | |
| c Media advertisements? | | | |
| d Mailings to members, legislators, or the public? | | | |
| e Publications, or published or broadcast statements? | | | |
| f Grants to other organizations for lobbying purposes? | | | |
| g Direct contact with legislators, their staffs, government officials, or a legislative body? | | | |
| h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? | | | |
| i Other activities? | | | |
| j Total. Add lines 1c through 1i | | | |
| 2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? | | | |
| b If "Yes," enter the amount of any tax incurred under section 4912 | | | |
| c If "Yes," enter the amount of any tax incurred by organization managers under section 4912 | | | |
| d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? | | | |

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

| | Yes | No |
|--|----------|----|
| 1 Were substantially all (90% or more) dues received nondeductible by members? | 1 | |
| 2 Did the organization make only in-house lobbying expenditures of \$2,000 or less? | 2 | |
| 3 Did the organization agree to carry over lobbying and political expenditures from the prior year? | 3 | |

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

| | | |
|---|-----------|--|
| 1 Dues, assessments and similar amounts from members | 1 | |
| 2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid). | | |
| a Current year | 2a | |
| b Carryover from last year | 2b | |
| c Total | 2c | |
| 3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues | 3 | |
| 4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year? | 4 | |
| 5 Taxable amount of lobbying and political expenditures (see instructions) | 5 | |

Part IV Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A; and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2011

Open to Public Inspection

Name of the organization

COMMONWEALTH PUBLIC BROADCASTING

Employer identification number

54-0735782

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

| | (a) Donor advised funds | (b) Funds and other accounts |
|---|-------------------------|--|
| 1 Total number at end of year | | |
| 2 Aggregate contributions to (during year) | | |
| 3 Aggregate grants from (during year) | | |
| 4 Aggregate value at end of year | | |
| 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (e.g., recreation or education) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

| | Held at the End of the Tax Year |
|--|---------------------------------|
| a Total number of conservation easements | 2a |
| b Total acreage restricted by conservation easements | 2b |
| c Number of conservation easements on a certified historic structure included in (a) | 2c |
| d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register | 2d |

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1

▶ \$ _____

(ii) Assets included in Form 990, Part X

▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1

▶ \$ _____

b Assets included in Form 990, Part X

▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIV and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

| | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|--|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance | 386,491. | 386,491. | | | |
| b Contributions | | | | | |
| c Net investment earnings, gains, and losses | | | | | |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | | | | | |
| f Administrative expenses | | | | | |
| g End of year balance | 386,491. | 386,491. | | | |

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment _____ %
 - b Permanent endowment 100.00 %
 - c Temporarily restricted endowment _____ %
- The percentages in lines 2a, 2b, and 2c should equal 100%.

- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|-----|----|
| (i) unrelated organizations | | X |
| (ii) related organizations | | X |
| b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

| Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land | | 278,661. | | 278,661. |
| b Buildings | | 6,250,177. | 4,876,477. | 1,373,700. |
| c Leasehold improvements | | 23,077. | 13,766. | 9,311. |
| d Equipment | | 20,749,067. | 14,349,443. | 6,399,624. |
| e Other | | 4,423,415. | 4,092,741. | 330,674. |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) | | | | 8,391,970. |

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

Table with 3 columns: (a) Description of security or category, (b) Book value, (c) Method of valuation. Rows include Financial derivatives, Closely-held equity interests, and Other (A-I).

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

Table with 3 columns: (a) Description of investment type, (b) Book value, (c) Method of valuation. Rows numbered 1 through 10.

Part IX Other Assets. See Form 990, Part X, line 15.

Table with 2 columns: (a) Description, (b) Book value. Rows numbered 1 through 10.

Part X Other Liabilities. See Form 990, Part X, line 25.

Table with 2 columns: (a) Description of liability, (b) Book value. Row 1 includes Federal income taxes, followed by rows 2-11.

Total. (Column (b) must equal Form 990, Part X, col (B) line 25.)

FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

| | | | |
|----|--|----|-------------|
| 1 | Total revenue (Form 990, Part VIII, column (A), line 12) | 1 | 13,799,823. |
| 2 | Total expenses (Form 990, Part IX, column (A), line 25) | 2 | 14,103,031. |
| 3 | Excess or (deficit) for the year. Subtract line 2 from line 1 | 3 | -303,208. |
| 4 | Net unrealized gains (losses) on investments | 4 | -239,535. |
| 5 | Donated services and use of facilities | 5 | |
| 6 | Investment expenses | 6 | |
| 7 | Prior period adjustments | 7 | |
| 8 | Other (Describe in Part XIV.) | 8 | -1,825,806. |
| 9 | Total adjustments (net). Add lines 4 through 8 | 9 | -2,065,341. |
| 10 | Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9 | 10 | -2,368,549. |

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

| | | | |
|---|---|----|-------------|
| 1 | Total revenue, gains, and other support per audited financial statements | 1 | 14,623,103. |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | |
| a | Net unrealized gains on investments | 2a | -239,535. |
| b | Donated services and use of facilities | 2b | |
| c | Recoveries of prior year grants | 2c | |
| d | Other (Describe in Part XIV.) | 2d | |
| e | Add lines 2a through 2d | 2e | -239,535. |
| 3 | Subtract line 2e from line 1 | 3 | 14,862,638. |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | 24,983. |
| b | Other (Describe in Part XIV.) | 4b | -1,087,798. |
| c | Add lines 4a and 4b | 4c | -1,062,815. |
| 5 | Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) | 5 | 13,799,823. |

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

| | | | |
|---|--|----|-------------|
| 1 | Total expenses and losses per audited financial statements | 1 | 15,165,846. |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | | |
| a | Donated services and use of facilities | 2a | |
| b | Prior year adjustments | 2b | |
| c | Other losses | 2c | |
| d | Other (Describe in Part XIV.) | 2d | 1,087,798. |
| e | Add lines 2a through 2d | 2e | 1,087,798. |
| 3 | Subtract line 2e from line 1 | 3 | 14,078,048. |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | 24,983. |
| b | Other (Describe in Part XIV.) | 4b | |
| c | Add lines 4a and 4b | 4c | 24,983. |
| 5 | Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) | 5 | 14,103,031. |

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4: TEMPORARILY RESTRICTED - FUNDS WITH DONOR RESTRICTED

FUNDS - THESE RESTRICTIONS INCLUDE USE FOR ANNUAL EMPLOYEE AWARDS AND PROGRAM SPECIFIC INTENTIONS.

PERMANENTLY RESTRICTED - EARNINGS TO FUND ORGANIZATON OPERATIONS.

PART X, LINE 2: MANAGEMENT HAS EVALUATED THE EFFECT OF GUIDANCE

SURROUNDING UNCERTAIN INCOME TAX POSITIONS AND CONCLUDED THAT THE

Part XIV Supplemental Information (continued)

CORPORATION HAS NO SIGNIFICANT FINANCIAL STATEMENT EXPOSURE TO UNCERTAIN INCOME TAX POSITIONS AT JUNE 30, 2012 OR 2011. THE CORPORATION'S INCOME TAX RETURNS FOR YEARS SINCE 2008 REMAIN OPEN FOR EXAMINATION BY AUTHORITIES. THE COMPANY IS NOT CURRENTLY UNDER AUDIT BY ANY TAX JURISDICTION.

PART XI, LINE 8 - OTHER ADJUSTMENTS:

MINIMUM PENSION LIABILITY ADJUSTMENT -1,825,806.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

RENTAL EXPENSES NETTED WITH INCOME -1,087,798.

PART XIII, LINE 2D - OTHER ADJUSTMENTS:

RENTAL EXPENSES NETTED WITH INCOME 1,087,798.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2011

Open to Public Inspection

Name of the organization

COMMONWEALTH PUBLIC BROADCASTING

Employer identification number

54-0735782

Part I Questions Regarding Compensation

| | Yes | No | | | | | | | | |
|---|---|--|--|--|--|---|---|--|--|--|
| <p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <table border="0"> <tr> <td><input type="checkbox"/> First-class or charter travel</td> <td><input type="checkbox"/> Housing allowance or residence for personal use</td> </tr> <tr> <td><input type="checkbox"/> Travel for companions</td> <td><input type="checkbox"/> Payments for business use of personal residence</td> </tr> <tr> <td><input type="checkbox"/> Tax indemnification and gross-up payments</td> <td><input type="checkbox"/> Health or social club dues or initiation fees</td> </tr> <tr> <td><input type="checkbox"/> Discretionary spending account</td> <td><input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)</td> </tr> </table> | <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use | <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence | <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees | <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) | | |
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use | | | | | | | | | |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence | | | | | | | | | |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees | | | | | | | | | |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) | | | | | | | | | |
| <p>b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain</p> | 1b | | | | | | | | | |
| <p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?</p> | 2 | | | | | | | | | |
| <p>3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III.</p> <table border="0"> <tr> <td><input type="checkbox"/> Compensation committee</td> <td><input type="checkbox"/> Written employment contract</td> </tr> <tr> <td><input type="checkbox"/> Independent compensation consultant</td> <td><input type="checkbox"/> Compensation survey or study</td> </tr> <tr> <td><input type="checkbox"/> Form 990 of other organizations</td> <td><input checked="" type="checkbox"/> Approval by the board or compensation committee</td> </tr> </table> | <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract | <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study | <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee | | | | |
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract | | | | | | | | | |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study | | | | | | | | | |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee | | | | | | | | | |
| <p>4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:</p> | | | | | | | | | | |
| <p>a Receive a severance payment or change-of-control payment?</p> | 4a | X | | | | | | | | |
| <p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p> | 4b | X | | | | | | | | |
| <p>c Participate in, or receive payment from, an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p> | 4c | X | | | | | | | | |
| <p>Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.</p> | | | | | | | | | | |
| <p>5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p> | | | | | | | | | | |
| <p>a The organization?</p> | 5a | X | | | | | | | | |
| <p>b Any related organization?</p> <p>If "Yes" to line 5a or 5b, describe in Part III.</p> | 5b | X | | | | | | | | |
| <p>6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p> | | | | | | | | | | |
| <p>a The organization?</p> | 6a | X | | | | | | | | |
| <p>b Any related organization?</p> <p>If "Yes" to line 6a or 6b, describe in Part III.</p> | 6b | X | | | | | | | | |
| <p>7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III</p> | 7 | X | | | | | | | | |
| <p>8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III</p> | 8 | X | | | | | | | | |
| <p>9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p> | 9 | | | | | | | | | |

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2011

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

| (A) Name | | (B) Breakdown of W-2 and/or 1099-MISC compensation | | | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation reported as deferred in prior Form 990 |
|------------------|------|--|-------------------------------------|-------------------------------------|--|-------------------------|---------------------------------|---|
| | | (i) Base compensation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | | | | |
| 1 A. CURTIS MONK | (i) | 141,027. | 0. | 0. | 31,495. | 11,207. | 183,729. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| 2 FRED THOMAS | (i) | 134,866. | 0. | 0. | 27,643. | 11,263. | 173,772. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| 3 | (i) | | | | | | | |
| | (ii) | | | | | | | |
| 4 | (i) | | | | | | | |
| | (ii) | | | | | | | |
| 5 | (i) | | | | | | | |
| | (ii) | | | | | | | |
| 6 | (i) | | | | | | | |
| | (ii) | | | | | | | |
| 7 | (i) | | | | | | | |
| | (ii) | | | | | | | |
| 8 | (i) | | | | | | | |
| | (ii) | | | | | | | |
| 9 | (i) | | | | | | | |
| | (ii) | | | | | | | |
| 10 | (i) | | | | | | | |
| | (ii) | | | | | | | |
| 11 | (i) | | | | | | | |
| | (ii) | | | | | | | |
| 12 | (i) | | | | | | | |
| | (ii) | | | | | | | |
| 13 | (i) | | | | | | | |
| | (ii) | | | | | | | |
| 14 | (i) | | | | | | | |
| | (ii) | | | | | | | |
| 15 | (i) | | | | | | | |
| | (ii) | | | | | | | |
| 16 | (i) | | | | | | | |
| | (ii) | | | | | | | |

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2011

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organizations answered "Yes" on Form
990, Part IV, lines 29 or 30.
▶ Attach to Form 990.**

Name of the organization **COMMONWEALTH PUBLIC BROADCASTING** Employer identification number **54-0735782**

Part I Types of Property

| | (a) Check if applicable | (b) Number of contributions or items contributed | (c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g | (d) Method of determining noncash contribution amounts |
|---|-------------------------------|---|--|--|
| 1 Art - Works of art | | | | |
| 2 Art - Historical treasures | | | | |
| 3 Art - Fractional interests | | | | |
| 4 Books and publications | | | | |
| 5 Clothing and household goods | | | | |
| 6 Cars and other vehicles | X | 181 | 80,132. | AUCTION |
| 7 Boats and planes | | | | |
| 8 Intellectual property | | | | |
| 9 Securities - Publicly traded | X | 78 | 302,318. | NY STOCK EXCHANGE |
| 10 Securities - Closely held stock | | | | |
| 11 Securities - Partnership, LLC, or trust interests | | | | |
| 12 Securities - Miscellaneous | | | | |
| 13 Qualified conservation contribution - Historic structures | | | | |
| 14 Qualified conservation contribution - Other | | | | |
| 15 Real estate - Residential | | | | |
| 16 Real estate - Commercial | | | | |
| 17 Real estate - Other | | | | |
| 18 Collectibles | | | | |
| 19 Food inventory | | | | |
| 20 Drugs and medical supplies | | | | |
| 21 Taxidermy | | | | |
| 22 Historical artifacts | | | | |
| 23 Scientific specimens | | | | |
| 24 Archeological artifacts | | | | |
| 25 Other ▶ (_____) | | | | |
| 26 Other ▶ (_____) | | | | |
| 27 Other ▶ (_____) | | | | |
| 28 Other ▶ (_____) | | | | |

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29**

| | Yes | No |
|---|-----|----|
| 30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period? | | X |
| b If "Yes," describe the arrangement in Part II. | | |
| 31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions? | | X |
| 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? | | X |
| b If "Yes," describe in Part II. | | |
| 33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II. | | |

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) (2011)

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

2011

Open to Public
Inspection

Name of the organization

COMMONWEALTH PUBLIC BROADCASTING

Employer identification number

54-0735782

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

RADIO PROGRAMS IN CENTRAL & NORTHERN VIRGINIA

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:

FRANCISCO, SEATTLE, DENVER, MINNEAPOLIS/ST. PAUL, SALT LAKE CITY,

FLINT, RICHMOND AND CHARLOTTESVILLE. TARGETED TO A GLOBALLY MINDED

AUDIENCE, MHZ WORLDVIEW PROVIDES A BROADER PERSPECTIVE OF THE WORLD BY

PRESENTING NEWS AND ENTERTAINMENT PROGRAMS FROM COUNTRIES AROUND THE

WORLD. WHEN VIEWED ON A COLLECTIVE BASIS, THESE PROGRAMS CREATE A TRUE

WORLD VIEW.

FORM 990, PART VI, SECTION B, LINE 11: THE FINANCE COMMITTEE REVIEWS THE

FORM 990 PRIOR TO FILING WITH THE IRS. THE BOARD WILL RECEIVE A COPY AFTER

FILING.

FORM 990, PART VI, SECTION B, LINE 12C: THE GOVERNING BODY IS REQUIRED TO

SIGN AN CONFLICT OF INTEREST POLICY ANNUALLY.

FORM 990, PART VI, SECTION B, LINE 15: THE HUMAN RESOURCE DIRECTOR ALONG

WITH THE DEPARTMENTAL MANAGER WORK TOGETHER TO DETERMINE AN APPROPRIATE

SALARY FOR NEW HIRES. HUMAN RESOURCES RESEARCHES CURRENT SALARY TRENDS AND

THEN EVALUATES THE EMPLOYEE'S EXPERIENCE, ALONG WITH THE DEPARTMENTAL

MANAGER. ALL INCREASES IN PAY MUST BE APPROVED BY THE CEO.

THE CEO'S COMPENSATION IS DETERMINED BY THE BOARD OF DIRECTORS. THE BOARD

RELIES ON COMPARABLE DATA WHEN AVAILABLE.

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

Schedule O (Form 990 or 990-EZ) (2011)

132211
01-23-12

| | |
|---|---|
| Name of the organization COMMONWEALTH PUBLIC BROADCASTING | Employer identification number 54-0735782 |
|---|---|

THE NORMAL REVIEW PROCESS FOR FUTURE INCREASES IS THE SAME FOR ALL FULL-TIME EMPLOYEES. THE EMPLOYEE RECEIVES A YEARLY REVIEW. BASED ON THEIR PERFORMANCE AND WORKING WITHIN THE SALARY GRADE AND MATRIX AN INCREASE IS CALCULATED. ANY INCREASES OUTSIDE OF THE MATRIX MUST BE APPROVED BY THE CEO.

FORM 990, PART VI, SECTION C, LINE 19: THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS ARE AVAILABLE VIA PUBLIC FILES WHICH ARE MAINTAINED ON SITE AND AVAILABLE UPON REQUEST. THE ORGANIZATION ALSO POSTS THE ANNUAL FINANCIAL STATEMENT AND FORM 990 ON THE WEBSITE.

FORM 990, PART XI, LINE 5, CHANGES IN NET ASSETS:

| | |
|---------------------------------------|-------------|
| NET UNREALIZED LOSSES ON INVESTMENTS: | -239,535. |
| MINIMUM PENSION LIABILITY ADJUSTMENT | -1,825,806. |
| TOTAL TO FORM 990, PART XI, LINE 5 | -2,065,341. |

TAX RETURN FILING INSTRUCTIONS

FORM 990-T

FOR THE YEAR ENDING

JUNE 30, 2012

| | |
|---|---|
| Prepared for | COMMONWEALTH PUBLIC BROADCASTING 23 SESAME STREET RICHMOND, VA 23235 |
| Prepared by | KEITER, STEPHENS, HURST, GARY & SHREAVES, PC P.O. BOX 32066 RICHMOND, VA 23294-2066 |
| Amount due or refund | NO AMOUNT IS DUE. |
| Make check payable to | NO AMOUNT IS DUE. |
| Mail tax return and check (if applicable) to | DEPARTMENT OF THE TREASURY INTERNAL REVENUE SERVICE CENTER OGDEN, UT 84201-0027 |
| Return must be mailed on or before | MAY 15, 2013 |
| Special Instructions | THE RETURN SHOULD BE SIGNED AND DATED. |

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

2011

Department of the Treasury Internal Revenue Service

For calendar year 2011 or other tax year beginning JUL 1, 2011, and ending JUN 30, 2012

Open to Public Inspection for 501(c)(3) Organizations Only

Header section containing organization name (COMMONWEALTH PUBLIC BROADCASTING), address (23 SESAME STREET, RICHMOND, VA 23235), and financial information (Book value of all assets at end of year: 16,405,849).

H Describe the organization's primary unrelated business activity. PRODUCTION SERVICES & DATA TRANSMISSION

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? No

J The books are in care of A. CURTIS MONK Telephone number (804) 560-8114

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales (1,423,931), Cost of goods sold (1,779,913), and Total (44,539).

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

Table with 4 columns for deduction items (14-34) and their corresponding values. Total deductions are 0. Unrelated business taxable income before net operating loss deduction is 44,539.

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation.
36 Trusts Taxable at Trust Rates. See instructions for tax computation.
37 Proxy tax. See instructions
38 Alternative minimum tax
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)
40b Other credits (see instructions)
40c General business credit. Attach Form 3800
40d Credit for prior year minimum tax (attach Form 8801 or 8827)
40e Total credits. Add lines 40a through 40d
41 Subtract line 40e from line 39
42 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule)
43 Total tax. Add lines 41 and 42
44a Payments: A 2010 overpayment credited to 2011
44b 2011 estimated tax payments
44c Tax deposited with Form 8868
44d Foreign organizations: Tax paid or withheld at source (see instructions)
44e Backup withholding (see instructions)
44f Credit for small employer health insurance premiums (Attach Form 8941)
44g Other credits and payments: Form 2439 Form 4136 Other
45 Total payments. Add lines 44a through 44g
46 Estimated tax penalty (see instructions). Check if Form 2220 is attached
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid
49 Enter the amount of line 48 you want: Credited to 2012 estimated tax Refunded

Part V Statements Regarding Certain Activities and Other Information (see instructions)

1 At any time during the 2011 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file.
3 Enter the amount of tax-exempt interest received or accrued during the tax year

Schedule A - Cost of Goods Sold. Enter method of inventory valuation N/A

1 Inventory at beginning of year
2 Purchases
3 Cost of labor
4a Additional section 263A costs
4b Other costs (attach schedule)
5 Total. Add lines 1 through 4b
6 Inventory at end of year
7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2
8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?

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 taxpayer) is based on all information of which preparer has any knowledge.

Sign Here Signature of officer Date Title PRESIDENT
May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only Print/Type preparer's name Preparer's signature Date Check if self-employed PTIN
VIRGINIA R. BELCHER
Firm's name KEITER, STEPHENS, HURST, GARY & SHREAVES, P P Firm's EIN 54-1631262
P.O. BOX 32066
Firm's address RICHMOND, VA 23294-2066 Phone no. (804) 747-0000

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)(see instructions)

1. Description of property
(1)
(2)
(3)
(4)
2. Rent received or accrued
(a) From personal property... (b) From real and personal property...
3(a) Deductions directly connected with the income...
(c) Total income... (b) Total deductions...

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property
2. Gross income from or allocable to debt-financed property
3. Deductions directly connected with or allocable to debt-financed property
(a) Straight line depreciation... (b) Other deductions...
4. Amount of average acquisition debt... 5. Average adjusted basis... 6. Column 4 divided by column 5
7. Gross income reportable... 8. Allocable deductions...
Totals... Total dividends-received deductions...

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization
2. Employer identification number
Exempt Controlled Organizations
3. Net unrelated income (loss)
4. Total of specified payments made
5. Part of column 4 that is included in the controlling organization's gross income
6. Deductions directly connected with income in column 5

Nonexempt Controlled Organizations
7. Taxable Income
8. Net unrelated income (loss)
9. Total of specified payments made
10. Part of column 9 that is included in the controlling organization's gross income
11. Deductions directly connected with income in column 10
Totals...

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization

(see instructions)

| 1. Description of income | 2. Amount of income | 3. Deductions directly connected (attach schedule) | 4. Set-asides (attach schedule) | 5. Total deductions and set-asides (col. 3 plus col. 4) |
|--------------------------|---------------------|--|---------------------------------|---|
| (1) | | | | |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |
| Totals | 0. | | | 0. |

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income

(see instructions)

| 1. Description of exploited activity | 2. Gross unrelated business income from trade or business | 3. Expenses directly connected with production of unrelated business income | 4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7. | 5. Gross income from activity that is not unrelated business income | 6. Expenses attributable to column 5 | 7. Excess exempt expenses (column 6 minus column 5, but not more than column 4). |
|--------------------------------------|---|---|--|---|--------------------------------------|--|
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| Totals | 0. | 0. | | | | 0. |

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

| 1. Name of periodical | 2. Gross advertising income | 3. Direct advertising costs | 4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7. | 5. Circulation income | 6. Readership costs | 7. Excess readership costs (column 6 minus column 5, but not more than column 4). |
|--|-----------------------------|-----------------------------|--|-----------------------|---------------------|---|
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| Totals (carry to Part II, line (5)) | 0. | 0. | | | | 0. |

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

| 1. Name of periodical | 2. Gross advertising income | 3. Direct advertising costs | 4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7. | 5. Circulation income | 6. Readership costs | 7. Excess readership costs (column 6 minus column 5, but not more than column 4). |
|------------------------------------|-----------------------------|-----------------------------|--|-----------------------|---------------------|---|
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| (5) Totals from Part I | 0. | 0. | | | | 0. |
| Totals, Part II (lines 1-5) | 0. | 0. | | | | 0. |

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

| 1. Name | 2. Title | 3. Percent of time devoted to business | 4. Compensation attributable to unrelated business |
|--|----------|--|--|
| (1) | | % | |
| (2) | | % | |
| (3) | | % | |
| (4) | | % | |
| Total. Enter here and on page 1, Part II, line 14 | | | 0. |

| FOOTNOTES | STATEMENT | 1 |
|--------------------------------|-----------|---|
| NOL CARRYFORWARD - 2003 | 59,038. | |
| NOL CARRYFORWARD - 2004 | 80,470. | |
| NOL CARRYFORWARD - 2005 | 39,374. | |
| NOL USED - 2006 | -5,669. | |
| NOL USED - 2007 | -19,282. | |
| NOL CARRYFORWARD - 2008 | 8,271. | |
| NOL USED - 2009 | -29,772. | |
| NOL CARRYFORWARD - 2010 | 129,720. | |
| NOL USED - 2011 | -44,539. | |
| TOTAL NOL CARRYFORWARD TO 2012 | 217,611. | |

| | | | |
|------------|--------------|-----------|---|
| FORM 990-T | OTHER INCOME | STATEMENT | 2 |
|------------|--------------|-----------|---|

| DESCRIPTION | AMOUNT |
|--------------------------------------|------------|
| PERSONAL PROPERTY RENT | 1,297,008. |
| LESS EXPENSES | -896,487. |
| TOTAL TO FORM 990-T, PAGE 1, LINE 12 | 400,521. |

2011 TAX RETURN FILING INSTRUCTIONS

VIRGINIA FORM 500

FOR THE YEAR ENDING

JUNE 30, 2012

| | |
|---|---|
| Prepared for | COMMONWEALTH PUBLIC BROADCASTING 23 SESAME STREET RICHMOND, VA 23235 |
| Prepared by | KEITER, STEPHENS, HURST, GARY & SHREAVES, PC P.O. BOX 32066 RICHMOND, VA 23294-2066 |
| To be signed and dated by | THE APPROPRIATE CORPORATE OFFICER(S). |
| Amount of tax | Total tax \$ 0.00 Less: payments and credits \$ 0.00 Plus: other amount \$ 0.00 Plus: interest and penalties \$ 0.00 NO PMT REQUIRED \$ |
| Overpayment | Credited to your estimated tax \$ 0.00 Other amount \$ 0.00 Refunded to you \$ 0.00 |
| Make check payable to | NOT APPLICABLE |
| Mail tax return and check (if applicable) to | THE VIRGINIA RETURN HAS QUALIFIED FOR ELECTRONIC FILING. AFTER YOU HAVE REVIEWED THE RETURN FOR ACCURACY, PLEASE SIGN VA-8879C AND CONTACT OUR OFFICE TO CONFIRM THAT THIS RETURN CAN BE FILED. DO NOT MAIL A PAPER COPY OF THE RETURN. |
| Return must be mailed on or before | NOT APPLICABLE |
| Special Instructions | |

2011 Virginia Corporation
Income Tax Return



FISCAL or

SHORT Year Filer: Beginning Date JULY 1, 2011 ; Ending Date JUNE 30, 2012

Preparer's FEIN, PTIN or SSN P00400690 Short Year Return Change in Accounting Period

Official Use Only

By checking the box to the right, I (we) authorize the Department of Taxation to discuss this return with the undersigned preparer.

| | | | |
|--|--|---|--------------------------|
| Federal Employer ID Number 54-0735782 | | Check if : <input type="checkbox"/> Initial Filer <input type="checkbox"/> Name Change <input type="checkbox"/> Physical Address Change <input type="checkbox"/> Mailing Address Change | |
| Name COMMONWEALTH PUBLIC BROADCASTING | | | |
| Physical Address 23 SESAME STREET | | State VA | ZIP Code 23235 |
| Physical City Or Town RICHMOND | | Entity Type Code NP | |
| Mailing Address (if different from Physical Address) | | City or Town | NAICS 515100 |
| Date Incorporated | State or Country of Incorporation VIRGINIA | Description of Business Activity PROD SERV & DATA TRA | |

| | | |
|--|---|--|
| Check Applicable Boxes <input type="checkbox"/> Consolidated - Sch 500AC Attached <input type="checkbox"/> Combined - Sch 500AC Attached <input type="checkbox"/> Change in Filing Status <input type="checkbox"/> Multistate Sch 500A Attached <input type="checkbox"/> Schedule 500AB Attached | Final Return <input type="checkbox"/> Final Return - Check here and other applicable boxes below. <input type="checkbox"/> Withdrawn <input type="checkbox"/> Dissolved-No longer liable for tax Dissolved Date _____ <input type="checkbox"/> Merged Merged Date _____ Merged FEIN # _____ <input type="checkbox"/> S Corp Election-Effective _____ | Corporate Telecommunications Company Enter amount from Form 500T, Line 7: _____ .00 Noncorporate Telecommunications Company Check box and enter amount from Form 500T, Line 10 <input type="checkbox"/> _____ .00 Electric Supplier Company Enter amount from Sch 500EL, Line 7 or 14: _____ .00 |
|--|---|--|

| | | |
|---|---|---|
| Amended Return Complete Form 500 and Schedule 500ADJ. Attach an explanation of changes to income and modifications. DO NOT FILE THIS FORM TO CARRYBACK A NET OPERATING LOSS. File Form 500NOLD. | <input type="checkbox"/> Amended Return - Check here and other applicable boxes. <input type="checkbox"/> Federal Audit - Attach copy of IRS final determination <input type="checkbox"/> Schedule 500A Changes <input type="checkbox"/> Schedule 500ADJ Changes | <input type="checkbox"/> Nonrefundable or Refundable Credit Change <input type="checkbox"/> Schedule 500AB Changes <input type="checkbox"/> Capital Loss Carryback <input type="checkbox"/> Other-Attach Explanation |
|---|---|---|

Questions and Related Information

A Have you made any payments to an affiliated corporation or a related individual or other related entity for interest, royalties or other expenses related to intangible property (patents, trademarks, copyrights and similar intangible property)? If yes, complete and attach Schedule 500AB.
 Enter Exception amount from Schedule 500AB, Line 8 _____ .00

B Coalfield Employment Enhancement Tax Credit earned from Form 306, Line 11 _____ .00

C If a net operating loss deduction was claimed in computing federal taxable income on the U.S. Corporation Income Tax Return, provide the requested information. If NOL results from merger, enter below the FEIN of company generating NOL prior to merger date.
 FEIN _____
 (If there are NOL's for more than one year, attach a schedule)

(1) Year of loss _____
 (2) Federal NOL _____
 (3) Percent of federal NOL used this year _____ %

D If Pass-Through Entity Withholding is claimed, enter the number of Schedule VK-1's and complete and attach Schedule 500ADJ, Page 2. _____

E Has your federal income tax liability been redetermined with the IRS and finalized for any prior year(s) that has not previously been reported to the Virginia Department of Taxation? If Yes, provide the years. Year(s) _____

F Location of the Corporation's books 23 SESAME STREET, RICHMOND, VA 23235

Contact for Corporation's books **A. CURTIS MONK** Contact Telephone Number _____

**2011 Virginia
Form 500**

Federal Employer ID Number 54-0735782

Page 2



INCOME

| | | | |
|---|--|---|-------------|
| 1 | Federal taxable income (from attached federal return) | 1 | <u>0.00</u> |
| 2 | Total Additions from Schedule 500ADJ, Section A, Line 7 | 2 | <u>.00</u> |
| 3 | Total (add Lines 1 and 2) | 3 | <u>.00</u> |
| 4 | Total Subtractions from Schedule 500ADJ, Section B, Line 10 | 4 | <u>.00</u> |
| 5 | Balance (subtract Line 4 from Line 3) | 5 | <u>.00</u> |
| 6 | Savings and Loan Association's Bad Debt Deduction (see Instructions) | 6 | <u>.00</u> |
| 7 | Virginia Taxable Income (subtract Line 6 from Line 5) | 7 | <u>.00</u> |

TAX COMPUTATION

8 Multistate Corporation - If business conducted within and without Virginia (Multistate Corporation), attach Schedule 500A and complete Lines 8(a) through 8(d). If entire business conducted in Virginia, skip to Line 9.

| | | | |
|-----|--|------|------------|
| (a) | Income subject to Virginia tax from Schedule 500A, Section B, Line 3(j) | 8(a) | <u>.00</u> |
| (b) | Apportionment factor from Schedule 500A, Section B, Line 1 or Line 2(g) | 8(b) | <u>%</u> |
| (c) | Nonapportionable investment function income from Schedule 500A, Section B, Line 3(c) | 8(c) | <u>.00</u> |
| (d) | Nonapportionable investment function loss from Schedule 500A, Section B, Line 3(e) | 8(d) | <u>.00</u> |

9 Income tax (6% of Line 7 or 6% of Line 8(a))

| | | | |
|---|--|---|-------------|
| 9 | | 9 | <u>0.00</u> |
|---|--|---|-------------|

PAYMENTS AND CREDITS

| | | | |
|----|--|----|------------|
| 10 | Nonrefundable Tax Credits: Enter the amount from Schedule 500CR, Part XXIX, Line 132 | 10 | <u>.00</u> |
| 11 | Adjusted Corporate Tax (subtract Line 10 from Line 9) | 11 | <u>.00</u> |
| 12 | 2011 estimated Virginia income tax payments and overpayment credit from 2010 | 12 | <u>.00</u> |
| 13 | Extension payment | 13 | <u>.00</u> |
| 14 | Refundable Tax Credits from Schedule 500CR, Part XXXIII, Line 140 | 14 | <u>.00</u> |
| 15 | Pass-Through Entity total withholding from Schedule 500ADJ, Section D | 15 | <u>.00</u> |
| 16 | Total payments and credits (add Lines 12 through 15) | 16 | <u>.00</u> |

REFUND OR TAX DUE

| | | | |
|----|--|----|------------|
| 17 | Tax owed (if Line 11 is greater than Line 16, subtract Line 16 from Line 11) | 17 | <u>.00</u> |
| 18 | Penalty (see Instructions) | 18 | <u>.00</u> |
| 19 | Interest (see Instructions) | 19 | <u>.00</u> |
| 20 | Additional charge from Form 500C, Line 17 (attach Form 500C) | 20 | <u>.00</u> |
| 21 | Total due (add Lines 17 through 20). Attach Form 500V with payment or if paid by EFT, check this box: <input type="checkbox"/> | 21 | <u>.00</u> |
| 22 | Overpayment (if Line 16 is greater than Line 11, subtract Line 11 from Line 16) | 22 | <u>.00</u> |
| 23 | Amount to be credited to 2012 estimated tax | 23 | <u>.00</u> |
| 24 | Amount to be refunded (subtract Line 23 from Line 22) | 24 | <u>.00</u> |

Mail this return to the Virginia Department of Taxation, P.O. Box 1500, Richmond, Virginia 23218-1500 on or before the fifteenth day of the fourth month (15th day of the sixth month for nonprofit corporations) following the close of the taxable year. Make checks payable to the Virginia Department of Taxation.

I, the undersigned president, vice-president, treasurer, assistant treasurer, chief accounting officer, or other officer duly authorized to act, of the corporation for which this return is made, declare under the penalties provided by law that this return (including any accompanying schedules and statements) has been examined by me and is, to the best of my knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the income tax laws of the Commonwealth of Virginia. If prepared by a person other than taxpayer, their declaration is based on all information of which they have any knowledge.

(Date) (Signature of officer) **PRESIDENT** (Title)

(Date) (Individual or firm, signature of preparer, and phone number) **(804) 747-0000** **KEITER, STEPHENS, HURST, GARY & SHREAV**
P.O. BOX 32066
RICHMOND, VA 23294-2066 (Address)

Approved Vendor Code **1019**

**IMPORTANT: ATTACH A COPY OF YOUR FEDERAL RETURN TO THIS RETURN
IF NONPROFIT CORPORATION, ATTACH FORM 990 OR 990-T**

Schedule of Federal
Line Items



Name as shown on Virginia return COMMONWEALTH PUBLIC BROADCASTING

Federal Employer ID Number 54-0735782

Form 1120-Deductions and Taxable Income

| | | |
|---|---|------------|
| 1. Domestic Production Activities Deduction | 1 | <u>.00</u> |
| 2. Federal Taxable income before NOL and Special Deductions | 2 | <u>.00</u> |
| 3. Net operating loss deduction | 3 | <u>.00</u> |
| 4. Special Deductions | 4 | <u>.00</u> |
| 5. Federal Taxable Income after NOL and Special Deductions | 5 | <u>.00</u> |

Form 1120, Schedule C-Dividends and Special Deductions

| | | |
|------------------------------------|---|------------|
| 6. Subpart F Income | 6 | <u>.00</u> |
| 7. Foreign dividend gross-up | 7 | <u>.00</u> |

Form 1120, Schedule K or M-3

| | | |
|------------------------------|---|------------|
| 8. Tax exempt interest | 8 | <u>.00</u> |
|------------------------------|---|------------|

Form 5884

| | | |
|--|---|------------|
| 9. Salaries and Wages not deducted due to the WOTC | 9 | <u>.00</u> |
|--|---|------------|

Form 4562-Special Depreciation Allowance and Other Depreciation

| | | |
|--|----|------------|
| 10. Special depreciation allowance for qualified property placed in service during the tax year | 10 | <u>.00</u> |
| 11. Property subject to 168(f)(1) election | 11 | <u>.00</u> |
| 12. Other depreciation | 12 | <u>.00</u> |

Form 1118, Schedule A, Income or Loss Before Adjustments-Gross Income or Loss

| | | |
|---|----|------------|
| 13. Total: Deemed Dividends (Exclude Gross-up) | 13 | <u>.00</u> |
| 14. Total: Deemed Dividend (Gross-up) | 14 | <u>.00</u> |
| 15. Total: Other Dividends (Exclude Gross-up) | 15 | <u>.00</u> |
| 16. Total: Other Dividends (Gross-up) | 16 | <u>.00</u> |
| 17. Total: Interest | 17 | <u>.00</u> |
| 18. Total: Gross Rents, Royalties, and License Fees | 18 | <u>.00</u> |
| 19. Total: Gross Income from Performance of Services | 19 | <u>.00</u> |
| 20. Total: Other | 20 | <u>.00</u> |
| 21. Total: Total Gross Income or Loss from Outside The US | 21 | <u>.00</u> |

Form 1118, Schedule A, Income or Loss Before Adjustments-Deductions

| | | |
|---|----|------------|
| 22. Total: Definitely Allocable-Rental, Royalty, and Licensing Expenses- Depreciation, Depletion, and Amortization | 22 | <u>.00</u> |
| 23. Total: Definitely Allocable-Rental, Royalty, and Licensing Expenses- Other Expenses | 23 | <u>.00</u> |
| 24. Total: Definitely Allocable-Expenses Related to Gross Income From Performance of Services | 24 | <u>.00</u> |
| 25. Total: Definitely Allocable-Other Definitely Allocable Deductions | 25 | <u>.00</u> |
| 26. Total: Total Definitely Allocable Deductions | 26 | <u>.00</u> |
| 27. Total: Apportioned Share of Deductions Not Definitely Allocable | 27 | <u>.00</u> |
| 28. Total: Net Operating Loss Deduction | 28 | <u>.00</u> |
| 29. Total: Total Deductions | 29 | <u>.00</u> |

Form 1118, Schedule A, Income or Loss Before Adjustments-Total Income

| | | |
|--|----|------------|
| 30. Total: Total Income or (Loss) Before Adjustments | 30 | <u>.00</u> |
|--|----|------------|

Attach Schedule 500FED to Your Virginia Corporation Return, Form 500