

FAYETTEVILLE, N.C.

12+ METRO SHARE

	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	2000	01	02	03		
WQSM-F				26.9	20.3	23.2	25.8	19.9	19.0	16.4	23.1	12.7	15.2	14.8	13.7	12.3	8.3	8.7	6.5	10.6	9.4	9.2	8.5	7.0	11.0	9.2	9.0	7.4	8.6	WQSM-F, 98.1 (AC)	
WIDU				9.2	13.4	14.6	5.5	14.6	3.2	5.0	5.7	5.7	5.7	5.1	4.1	3.7	3.1	4.0	5.2	3.0	4.0	2.6	4.0	3.6	3.2	2.0	1.7	1.3	1.6	WIDU, 1600 (G)	
WFNC				9.2	8.4	10.1	10.5	11.4	12.3	10.0	9.3	6.9	6.3	6.3	4.3	5.1	5.3	4.5	6.5	7.1	4.5	4.6	4.6	4.7	3.4	4.4	3.9	3.2	3.6	WFNC, 640 (T)	
WAZZ				13.1	12.3	10.1	8.0	9.0	3.2	5.0	5.7	2.1	2.1	-	-	0.2	0.3	-	1.5	0.8	0.6	-	-	1.1	0.7	0.5	0.9	0.9	1.1	WAZZ, 1490 (ST)	
WCIE				1.8	1.5	0.7	8.4	7.7	4.0	0.6	1.2	1.2	1.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	WCIE, 1450 (SP)	
WFAY				8.8	8.8	10.1	8.4	5.1	6.2	6.1	3.0	2.1	2.1	1.0	2.4	1.4	0.5	-	-	-	-	0.4	0.4	0.4	-	0.5	0.2	0.5	0.2	WFAY, 1230 (S)	
WFLB-F				2.1	2.3	2.6	2.5	2.9	1.1	2.8	1.2	2.1	4.9	4.3	3.8	6.2	6.8	4.8	4.4	5.3	4.9	6.0	6.9	7.4	6.1	8.1	5.2	6.4	5.5	WFLB-F, 96.5 (O)	
WKML-F												10.8	10.1	12.2	17.8	15.4	17.0	18.9	21.7	17.5	15.8	14.3	12.7	14.0	13.6	14.0	13.2	11.6	10.9	WKML-F, 95.7 (C)	
WRCQ-F							2.1	15.8	20.6	16.2	22.6	11.5	6.1	5.2	7.0	5.5	6.4	5.9	4.7	6.0	5.8	6.0	5.1	5.7	5.7	3.9	5.3	5.8	4.2	WRCQ-F, 103.5 (AOR)	
WZFX-F												17.8	17.5	17.6	21.5	20.8	22.5	21.3	20.2	16.5	13.5	16.4	16.0	15.7	15.8	14.6	14.5	14.4	WZFX-F, 99.1 (B)		
WSTS-F													2.4	1.5	1.8	4.3	2.3	2.4	2.8	1.5	3.5	2.4	2.6	1.5	2.6	1.9	2.3	2.7	WSTS-F, 100.9 (REL)		
WCCG-F																				0.6	1.7	2.4	2.0	1.5	2.2	1.6	4.4	4.3	3.4	WCCG-F, 104.5 (B)	
WCLN-F																				0.6	1.7	2.4	2.0	1.5	1.3	2.9	2.4	2.6	3.0	WCLN-F, 107.3 (REL)	
WKQB-F																					1.3	3.1	4.4	4.5	3.2	2.3	3.1	3.3	2.2	WKQB-F, 106.9 (B)	
WUKS-F																				2.9	6.3	6.8	6.5	4.2	4.3	4.9	5.6	7.3	8.6	WUKS-F, 107.7 (B/AC)	
RALEIGH STATIONS																															
WRAL-F				11.7		7.9					9.9				1.4											2.4			2.1	WRAL-F	
WQDR-F				11.8		9.0					6.6				0.7											1.4			1.2	WQDR-F	
WNNL-F																										2.8			4.9	WNNL-F	

NOTES: Fayetteville was not surveyed by Arbitron until 1978.
 Some Raleigh stations impacted Fayetteville from 1978 to 1988.
 I have included WRAL and WQDR as examples. After 1988,
 their impact was small and not included in this report. WNNL-F
 did have an impact and it is included.

12+ CUME RATINGS

	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	2000	01	02	03	
WQSM-F	42.5	43.4	45.8	43.3	41.8	38.1	42.1	32.6	31.9	32.0	32.0	27.7	20.7	17.2	17.2	22.3	22.2	22.5	21.4	19.3	25.6	25.8	21.6	18.9	20.1	
WIDU	21.6	19.8	12.5	21.8	14.6	10.4	8.6	9.1	8.0	7.7	7.7	5.1	4.7	7.1	8.1	7.5	8.2	4.8	6.3	5.3	4.6	2.7	3.1	2.3	3.1	
WFNC	20.3	18.9	20.6	24.8	24.3	18.9	18.9	16.2	13.2	10.8	11.2	9.7	7.4	10.0	10.0	11.2	9.2	9.7	9.8	10.0	8.2	10.4	8.5	6.3	7.2	
WAZZ	34.8	30.0	21.4	28.3	15.2	11.0	8.0	3.8	5.4	-	-	-	-	-	3.2	1.1	2.1	-	-	2.1	2.4	1.5	1.4	1.7	1.5	
WCIE	-	-	13.4	19.0	-	3.1	3.7	2.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WFAY	23.9	19.1	19.2	15.4	14.1	13.3	9.4	5.6	5.1	2.8	4.9	3.6	2.4	-	-	-	-	1.9	1.6	1.4	-	1.3	2.2	1.7	-	
WFLB-F	6.8	6.9	6.8	8.0	5.6	6.1	5.5	7.2	8.6	9.3	7.9	10.4	19.1	14.5	13.3	10.9	13.7	14.3	15.0	19.1	13.2	16.6	13.0	15.1	10.9	
WKML-F								15.4	18.4	24.6	26.3	25.7	23.4	29.7	33.5	26.2	27.3	26.6	24.5	28.2	26.1	23.5	20.0	21.4	20.5	
WRCQ-F				5.5	27.5	26.5	24.5	29.6	18.9	13.5	14.3	12.8	13.2	12.1	11.4	12.8	14.2	14.2	16.7	16.1	15.8	9.7	14.4	13.1	11.8	
WZFX-F									28.7	27.9	30.0	35.0	32.2	34.2	33.0	31.9	32.3	27.3	30.0	28.5	29.1	27.9	27.9	30.1	28.5	
WSTS-F										3.2	3.4	1.9	5.3	4.1	4.4	4.6	5.4	6.6	5.7	5.4	5.4	3.8	4.6	4.2	6.8	
WCCG-F																				3.2	4.0	5.1	5.2	11.9	12.7	12.9
WCLN-F																2.7	4.6	4.9	4.5	4.8	5.0	8.1	7.1	6.5	6.5	
WKQB-F																	2.0	8.1	13.1	10.1	10.4	8.6	8.3	12.8	5.4	
WUKS-F																7.2	17.4	16.7	11.7	10.6	11.0	10.7	11.9	17.3	14.5	
WRAL-F	15.0						22.9				9.0	6.2					10.2					10.0			7.2	
WQDR-F	21.1						14.3				3.8	4.7					8.2					7.5			6.3	
WNNL-F																	2.7					5.9			8.8	

FAYETTEVILLE, N.C.

	<u>Market Revenue</u>	<u>Revenue Change</u>	<u>Population</u>	<u>Revenue Per Capita</u>	<u>Retail Sales</u>	<u>Rev. as % Retail Sales</u>	<u>Revenue Per Share Point</u>	<u>Highest Billing Stations</u>	<u>Average Person Rating(APR)</u>	<u>FM Share</u>	<u>Total Stations</u>	<u>Viable Stations</u>	<u>Unlisted Station Listening</u>	
1976	2.1	--	--	--	--	--	--	--	-- %	-- %	--	--	--	1976
1977	2.3	9.5 %	--	--	--	--	--	--	--	--	--	--	--	1977
1978	2.7	17.4	--	--	--	--	--	--	14.8	54.0	11	--	--	1978
1979	2.8	3.7	--	--	--	--	--	--	14.1	52.0	12	--	--	1979
1980	3.1	10.7	--	--	--	--	--	--	14.6	51.8	13	--	--	1980
1981	3.2	3.2	.250	12.80	1.0	.0040	--	--	14.5	57.4	11	--	--	1981
1982	3.5	9.4	.256	13.67	1.1	.0040	--	--	19.4	47.9	12	--	--	1982
1983	4.0	14.3	.261	15.33	1.2	.0041	.087	--	18.1	68.3	13	7	--	1983
1984	4.5	12.5	.263	17.11	1.3	.0040	.069	WQSM-F 1.3	17.5	70.0	14	7	--	1984
1985	5.0	11.1	.264	18.87	1.4	.0038	.084	WQSM-F 1.8	15.9	75.6	15	7	--	1985
1986	5.7	14.0	.266	21.59	1.5	.0039	.090	WQSM-F 1.9	15.7	79.9	16	7	--	1986
1987	6.2	8.8	.265	23.40	1.5	.0042	.084	WQSM-F 1.8	16.5	83.3	18	8	7.2	1987
1988	6.9	11.3	.268	25.75	1.6	.0043	.096	WQSM-F 2.1	17.2	84.3	24	6	7.5	1988
1989	7.4	7.2	.264	26.39	1.6	.0045	.104	WKML-F 2.2	18.2	86.4	21	7.5	13.9	1989
1990	7.1	-4.1	.276	25.72	1.7	.0041	.093	WKML-F 2.0	16.6	86.7	21	6.5	10.7	1990
1991	7.2	1.4	.277	25.99	1.8	.0041	.096	WKML-F 2.0	16.6	85.3	21	7	13.9	1991
1992	8.4	16.7	.280	30.00	1.8	.0048	.109	WKML-F 2.2	16.6	85.3	19	7	13.4	1992
1993	9.0	7.2	.287	31.36	2.1	.0043	.118	WKML-F 2.6	16.4	83.5	20	8	11.6	1993
1994	10.0	8.3	.290	34.48	2.3	.0043	.129	WKML-F 3.0	16.3	83.2	21	7.5	11.3	1994
1995	10.8	8.0	.291	37.11	2.6	.0042	.146	WKML-F 3.0	16.2	85.0	22	8.5	10.8	1995
1996	12.6	16.7	.301	41.86	3.0	.0042	.168	WKML-F 3.4	16.4	86.1	25	9.5	8.9	1996
1997	13.6	7.6	.285	47.72	3.4	.0040	.178	WKML-F 3.6	15.7	87.2	27	9.5	8.7	1997
1998	16.9	20.7	.286	59.09	3.6	.0047	.223	WKML-F 4.0	16.0	86.2	28	9.5	10.5	1998
1999	18.9	10.6	.288	65.63	3.8	.0050	.261	WKML-F 4.4	15.2	88.3	31	10	11.3	1999
2000	20.2	6.9	.286	70.63	3.3	.0061	.280	WKML-F 4.6	14.8	89.8	31	9	10.4	2000
2001	19.4	-4.0	.305	63.61	3.4	.0057	.249	WKML-F 4.3	14.6	90.3	32	9	8.0	2001
2002	21.5	10.8	.305	70.49	3.5	.0061	.284	WKML-F 4.6	13.2	90.4	34	--	7.8	2002
2003	20.2	-6.0	.305	66.23	3.6	.0056	.282	WKML-F 4.1	13.2	90.2	30	9.5	11.2	2003

MAJOR STATIONS - JANUARY 2004

WAZZ	1490	1KW	Standards	Beasley	WCCG-F	104.5	6KW@276	Black	
WFAY	1230	1KW	Sports		WCLN-F	107.3	92KW@535	Religion	
WFNC	640	10KW/1KW	Talk	Cumulus	WFLB-F	96.5	100KW@1043	Oldies	Beasley
WIDU	1600	5KW/147W (DA-2)	Gospel		WKML-F	95.7	100KW@1043 (DA)	Country	Beasley
					WKQB-F	106.9	50KW@492	Black	Cumulus
					WQSM-F	98.1	100KW@830	AC/CHR	Cumulus
					WRCQ-F	103.5	24KW@699	AOR	Cumulus
					WSTS-F	100.9	50KW@489	Religion	
					WUKS-F	107.7	5KW@656	Black AC	Beasley
					WZFX-F	99.1	100KW@981	Black	Beasley

FAYETTEVILLE, N.C.

FORMAT SHARES (%)

MAJOR STATION TRANSACTIONS: 1970 to 2003

	<u>77</u>	<u>80</u>	<u>82</u>		<u>84</u>	<u>87</u>	<u>90</u>		<u>92</u>	<u>95</u>	<u>98</u>	<u>2000</u>
CHR/AOR	--	53	50	CHR AOR/CL	27 8	20 3	19 10		7 11	5 10	1 13	2 9
MOR/AC	--	--	1	MOR/FS AC/OLD	2 14	7 12	6 8		-- 14	-- 12	-- 11	See Talk 14
COUNTRY BTFL/EZ/SAC	--	22 6	19 3		19	14	18		25	21	18	17
								SOFT AC		2		
NEWS/TALK SPORTS BLACK/URBAN SMOOTH JAZZ	--	15	24		28	38	27		5 29	6 23	6 25	8 25
STANDARDS HISPANIC RELIG/GOSPEL CLASSICAL	--	3	3		--	1	1		9	13	15	13

1974 WFLB		\$	910,000
1977 WFLB			850,000
1981 WFLB	Sold to Ted Gray		1,150,000
1984 WFLB	Sold by Gray		900,000
1985 WIDO-F (Dunn)			1,200,000
1988 WFLB	Sold to Resort		959,000
1989 WDKS-F (Dunn)	Sold by Landsman		2,000,000
1990 WFAI	Sold by Beasley		75,000
1993 WDSC, WZNS-F	Sold to Beasley		1,500,000
1995 WFAI	Sold to Colonial		175,000
1996 WEWO, WAZZ-F	From Curtis to Beasley		4,200,000
1996 WZFX-F	Sold to Doderhoff		7,000,000
1996 WYRU, WLRD-F	Sold to Doderhoff		1,200,000
1996 WFLB	From Curtis to Beasley		230,000
1997 WYRU, WLRD-F	Sold to Beasley		1,200,000
1997 WIOZ-F (102.5)	Sold to WKQB-F owner		317,000
1997 WJSK-F	Sold to Cape Fear		700,000
1998 WRCQ-F	Sold to Cape Fear		4,300,000
1998 WRRZ			400,000
1999 WFNC A/F, WQSM-F, WRCQ-F	From Cape Fear to Cumulus		---

STATION NOTES

(Major call letter and format changes)

WCIE	WFBS until 84; WRZK until 87; Black until 84; AOR until 87
WFLB	AC by 83; AC until 89
WFAY	Country until 85; WFAI until 91
WQSM-F	CHR until 90
WIDU	Black until 88
WFNC	Country until 87; MOR until 90
WFLB-F	WSTS until 90; WMXF until 93; WAZZ until 97; Religion until 90; CHR until 93
WRCQ-F	WDKS and Black until 89
WUKS-F	WLRD until 97
WCCG-F	Classic Hits until 98
WKQB-F	Classic AOR until about 02
WAZZ	WAZZ until 93; WFLB until 98

FAYETTEVILLE, NC

HIGHEST BILLING STATIONS

1984		1985		1986		1987		1988		1989	
1	WQSM-F 1.3	WQSM-F 1.8	WQSM-F 1.9	WQSM-F 1.8	WQSM-F 2.1	WKML-F 2.2					
2	WFNC 0.8	WFNC 0.9	WDKS-F 0.9	WKML-F 1.3	WKML-F 1.7	WQSM-F 1.9					
3	WIDO-F 0.6	WIDO-F 0.7	WFNC 0.8	WZFX-F 1.2	WZFX-F 1.5	WZFX-F 1.5					
4	WFAI 0.46	WFLB 0.55	WKML-F 0.8	WDKS-F 0.7	WFNC 0.75	WFNC 0.7					
5	WFLB 0.43	WFAI 0.5	WFLB 0.45	WFNC 0.7	WDKS-F 0.6	WDKS-F 0.4					
6			WFAI 0.4			WIDU 0.2					
7						WFAI 0.2					
8											
9											
10											
11											
1990		1991		1992		1993		1994		1995	
1	WKML-F 2.0	WKML-F 2.01	WKML-F 2.2	WKML-F 2.6	WKML-F 3.0	WKML-F 3.0					
2	WQSM-F 1.8	WQSM-F 1.55	WZFX-F 1.6	WZFX-F 1.8	WSFX-F 2.3	WZFX-F 2.6					
3	WZFX-F 1.4	WZFX-F 1.5	WQSM-F 1.5	WQSM-F 1.6	WQSM-F 1.7	WQSM-F 2.0					
4	WRCQ-F 0.9	WRCQ-F 0.75	WRCQ-F 1.2	WRCQ-F 1.4	WRCQ-F 1.2	WRCQ-F 1.1					
5	WFNC 0.5	WFNC 0.57	WFNC 0.9	WFNC 0.9	WFNC 1.1	WFNC 1.1					
6		WMXF-F 0.5	WMXF-F 0.9	WAZZ-F 0.7	WAZZ-F 0.8	WAZZ-F 0.8					
7											
8											
9											
10											
11											
1996		1997		1998		1999		2000		2001	
1	WKML-F 3.4	WKML-F 3.6	WKML-F 4.0	WKML-F 4.4	WKML-F 4.6	WKML-F 4.3					
2	WZFX-F 3.1	WZFX-F 3.1	WZFX-F 3.8	WZFX-F 4.0	WZFX-F 4.1	WZFX-F 3.9					
3	WQSM-F 2.3	WQSM-F 2.1	WQSM-F 2.7	WQSM-F 3.0	WQSM-F 3.3	WQSM-F 3.1					
4	WRCQ-F 1.0	WFLB-F 1.3	WFLB-F 1.8	WFLB-F 2.0	WFLB-F 2.3	WFLB-F 2.1					
5	WFNC 1.0	WRCQ-F 1.1	WRCQ-F 1.5	WRCQ-F 1.7	WRCQ-F 1.6	WRCQ-F 1.2					
6	WAZZ-F 0.9	WFNC 0.9	WKQB-F 1.1	WFNC 1.2	WFNC 1.4	WFNC 1.0					
7			WFNC 1.1	WKQB-F 1.0	WKQB-F 1.1	WKQB-F 0.9					
8						WUKS-F 0.8					
9											
10											
11											
2002		2003									
1	WKML-F 4.6	WKML-F 4.1									
2	WZFX-F 4.4	WZFX-F 3.9									
3	WQSM-F 3.4	WQSM-F 3.3									
4	WFLB-F 1.9	WFLB-F 1.8									
5	WRCQ-F 1.7	WRCQ-F 1.7									
6	WUKS-F 1.0	WUKS-F 1.2									
7											
8											
9											
10											
11											

HIGHEST BILLING RADIO ENTITIES

1994		1995		1996	
1	Beasley \$ 3.0 (28.6)	1	Beasley \$ 3.1 (28.7)	1	Beasley \$ 7.4 (58.4)
2	WFNC, WQSM 2.8 (26.7)	2	Cape Fear 3.0 (27.8)	2	Cape Fear 3.2 (25.6)
3	WZFX-F 2.3 (21.9)	3	Atlantic 2.6 (24.1)	3	WRCQ-F 1.0 (7.9)
		4	WRCQ-F 1.1 (10.2)		
		5	Curtis 1.0 (9.3)		
1997		1998		1999	
1	Beasley \$ 8.5 (62.5)	1	Beasley \$ 10.2 (60.6)	1	Beasley \$ 11.1 (58.5)
2	Cape Fear 3.1 (22.4)	2	Cape Fear 5.2 (30.8)	2	Cumulus 5.8 (30.7)
3	WRCQ-F 1.1 (8.1)	3	WKQB-F 1.1 (6.5)	3	WKQB, WIOZ 1.0 (5.3)
2000		2001		2002	
1	Beasley \$ 11.8 (58.6)	1	Beasley \$ 11.5 (59.5)	1	Beasley \$ 12.3
2	Cumulus 7.3 (36.1)	2	Cumulus 6.2 (31.8)	2	Cumulus 6.8
2003					
1	Beasley \$ 11.4				
2	Cumulus 6.5				
3					
4					
5					

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

DUNCAN'S COMMENTS:

Fayetteville is an excellent small radio market. Perhaps it has been influenced by neighboring Raleigh. Few would have expected that Fayetteville would become a \$20 million market by 2000.

Both WZFX and WKML have been excellent operations. WZFX has had much more format competition so it has a slight edge as the most impressive station in Fayetteville.