

SACRAMENTO

	Market Revenue	Revenue Change	Population	Revenue Per Capita	Retail Sales	Rev. as % Retail Sales	Revenue Per Share Point	Highest Billing Stations	Average Person Rating(APR)	FM Share	Total Stations	Viable Stations	Unlisted Station Listening	
1976	10.6	--	--	--	--	--	--	--	14.7 %	40.8 %	--	--	--	1976
1977	11.6	9.4 %	--	--	--	--	--	--	16.3	49.0	25	--	--	1977
1978	13.0	12.1	--	--	--	--	--	--	15.2	50.5	22	--	--	1978
1979	15.8	21.5	--	--	--	--	--	--	15.2	53.4	25	--	--	1979
1980	18.3	15.8	--	--	--	--	--	--	16.1	61.0	23	--	--	1980
1981	23.3	25.9	1.16	20.09	5.5	.0042	--	--	16.1	52.6	26	--	--	1981
1982	25.2	8.2	1.19	21.18	6.1	.0041	--	--	16.1	64.0	26	--	--	1982
1983	27.3	8.3	1.22	22.38	6.9	.0040	.312	--	17.7	64.2	25	17	--	1983
1984	32.2	17.9	1.24	25.97	7.2	.0045	.388	KXOA-F 4.4	18.7	64.4	28	16	--	1984
1985	27.0	14.9	1.27	29.13	8.1	.0046	.441	KXOA-F 6.0	18.0	70.1	26	16	--	1985
1986	39.7	7.3	1.30	30.54	8.8	.0046	.496	KXOA-F 6.2	18.1	70.3	24	15	--	1986
1987	42.9	8.1	1.35	31.78	9.2	.0047	.519	KRAK A/F 8.0	16.7	69.7	23	14.5	12.8	1987
1988	47.8	11.4	1.40	34.14	9.5	.0050	.559	KRAK A/F 9.3	16.9	67.7	28	15.5	10.4	1988
1989	53.0	10.9	1.45	35.70	10.8	.0049	.645	KRAK A/F 9.6	16.8	70.9	25	14.5	12.8	1989
1990	56.0	5.7	1.52	36.84	11.5	.0047	.725	KRAK A/F 9.8	16.1	70.8	27	14	12.5	1990
1991	55.0	-1.8	1.56	35.26	11.9	.0046	.683	KRAK A/F 10.4	16.7	68.4	32	15	12.9	1991
1992	53.9	-2.0	1.60	33.69	11.8	.0046	.706	KFBK 10.0	16.5	70.6	32	15	16.5	1992
1993	61.4	12.8	1.64	37.44	13.4	.0046	.752	KFBK 11.7	16.3	68.6	33	15	13.8	1993
1994	63.2	3.0	1.65	38.30	12.8	.0049	.704	KFBK 12.1	16.6	70.3	29	15.5	15.7	1994
1995	67.4	6.6	1.64	41.09	13.9	.0048	.837	KFBK 10.5	15.7	71.4	28	16	15.8	1995
1996	71.4	6.1	1.67	42.75	14.5	.0049	.888	KFBK 10.6	15.5	72.0	30	17.5	19.6	1996
1997	75.0	5.0	1.70	44.12	16.2	.0046	.941	KFBK 10.8	16.0	72.3	32	17	16.1	1997
1998	81.8	9.1	1.73	47.28	16.9	.0048	1.02	KFBK 12.3	15.3	76.3	28	18.5	17.5	1998
1999	92.8	11.9	1.74	53.33	18.0	.0052	1.15	KFBK 13.9	15.9	72.5	30	18.5	17.0	1999
2000	104.3	12.4	1.77	58.93	18.9	.0055	1.28	KFBK 14.4	15.3	73.1	31	20	15.5	2000
2001	106.4	2.0	1.82	58.46	23.7	.0045	1.29	KFBK 15.1	14.4	71.4	31	20	15.0	2001
2002	114.6	7.7	1.85	61.95	24.7	.0046	1.421	KFBK 13.9	14.6	68.8	29	--	15.8	2002
2003	122.4	6.8	1.87	65.45	25.9	.0047	1.496	KFBK 14.5	13.6	71.6	29	19.5	16.0	2003

MAJOR STATIONS - JANUARY 2004

KCTC	1320	5KW (DA-2)	Standards	Entercom	KKFS-F	105.5	2.5KW@1010 (DA)	Religion	Salem
KFBK	1530	50KW (DA-2)	News/Talk	Clear Channel	KNCI-F	105.1	50KW@500	Country	CBS
KHTK	1140	50KW (DA-2)	Sports/Talk	CBS	KRCX-F	99.5	1.8KW@2182	Hispanic	Entravision
KSTE	650	21KW/1KW (DA-2)	Talk	Clear Channel	KRRE-F	104.3	3.4KW@436	Hispanic	Entravision
KTKZ	1380	5KW (DA-2)	Talk	Salem	KRXQ-F	98.5	50KW@500	AOR	Entercom
KBMB-F	103.5	6KW@312 (DA)	CHR/Dance	Entravision	KSEG-F	96.9	50KW@500	Classic AOR	Entercom
KCCL-F	101.9	47KW@505 (DA)	Oldies	Entravision	KSFM-F	102.5	50KW@499	CHR/Dance	CBS
KDND-F	107.9	50KW@400	CHR/Dance	Entercom	KSSJ-F	94.7	25KW@325	Jazz	Entercom
KGBY-F	92.5	50KW@462	AC	Clear Channel	KTTA-F	97.9	6KW@328	Hispanic	
KHYL-F	101.1	36KW@577	Urban Oldies	Clear Channel	KWOD-F	106.5	50KW@410	AOR	Entercom
					KXOA-F	93.7	25KW@328	AOR/Modern	CBS
					KYMX-F	96.1	50KW@476	Soft AC	CBS
					KZZO-F	100.5	115KW@328 (DA)	AC/Modern	CBS

SACRAMENTO

FORMAT SHARES (%)

CHR/AOR	77	80	82	CHR	84	87	90	92	95	98	2000
	35	48	31	AOR/CL	18	23	15	13	9	13	12
					14	11	16	15	19	15	20
MOR/AC	26	11	24	MOR/FS	10	2	2		2		See Talk
				AC/OLD	14	16	21	17	AC	8	13
									OLDIES	14	11
COUNTRY	10	8	8		19	16	13	18	13	11	8
BTFLEJZ/SAC	16	20	13		9	12	8				
								SOFT AC	10	5	5
NEWS/TALK	9	8	12		10	12	14	21	20	15	20
SPORTS										4	6
BLACK/URBAN	--	1	4							2	5
SMOOTH JAZZ				--	--	4		--	1	5	5
STANDARDS	--	--	6		4	5	2	1	5	3	4
HISPANIC	--	3	--		--	2	2	4	2	3	4
RELIG/GOSPEL	3	1	2		3	1	1	2	3	1	1
CLASSICAL	2	--	--		--	--	1				

STATION NOTES

(Major call letter and format changes)

KCTC	KCRA until 78; KGNR until 90; MOR/FS until about 80; Standards until 86; Oldies until 89
KYMX-F	KCTC until 89; MOR until 78; EZ until 89
KZZO-F	KEBR until 88; KQPT until 97; Religion until 88; Jazz until 92; AOR until 97
KRXQ-F	KZAP until 92; KNCL until 94; KRAK until 98; AOR until 92; AC until 94; Country until 98
KHTK	KRAK until 94; Country until 94
KDND-F	KXOA until 98; AC until 94; Oldies-70's until 98
KWOD-F	CHR until early 90's
KLIB	KRCX until ---; Hispanic until ---
KRRE-F	KQBR until 97; KHZZ until 98; Country until 93; Jazz until 96; Black AC until 98
KCCL-F	KFIA until 93; KSSJ until 98; KRRE until 99; Religion until 93; Jazz until 98; Hispanic until 99
KIID	KNDE until 78; KXOA until 97; KQPT until 98; CHR until 79; Standards until 89; News until 94; Oldies until 99; KOME until 99; KRAK until 00; Country Oldies until ---
KSEG-F	KROI until 79; KROY until 84; KSAC until 85; KROY again until 90; CHR until 84; AC until 85; CHR again until 90
KNCL-F	KWET until 84; KSKK until 85; KRAK until 92; EZ until 84
KTKZ	KGMS until 85; KSMJ until 95; KMJI until 99; MOR until 85; AC until 86; Oldies until 95; Sports until 99
KSQR	KSAC until 94; MOR until 87; Classical until 91; Talk until 94
KXOA-F	KPOP until 86; KDJQ until 87; KRXQ until 94; KRAK until 99; CHR until 86; AOR until 96; Country until 99; Classic AOR until 01
KGBY-F	KAER until 91; Classical until 79; Country until 86
KHYL-F	AC until 88; Oldies until 99
KTTA-F	KZAC until 99
KKFS-F	KLNA until 01; CHR until 01

MAJOR STATION TRANSACTIONS: 1970 to 2003

1971 KXOA		Approx. 800,000
1971 KSFM-F	Sold to Pacific SW Airlines	183,000
1973 KZAP-F		200,000
1975 KROY-F	From Pacific SW Airlines to ASI	700,000
1978 KGNR, KCTC-F	From Kelley to Tribune Co.	5,600,000
1978 KSAC	From ASI to Johnson	1,650,000
1978 KROY-F	From ASI to Johnson	1,100,000
1978 KZAP-F	Sold to Western Cities	1,400,000
1978 KRAK, KRAK-F	From Hercules to Affiliated	N/A
1983 KRCX, KDJQ-F	Sold to Fuller-Jeffrey	3,500,000
1984 KSMJ, KSFM-F	Sold to Duggy	10,000,000
1984 KZAP-F	From West. Cit. to Nationwide	9,600,000
1985 KROY-F	Sold to Commonwealth	9,000,000
1986 KRAK A/F	From Affiliated to EZ	15,200,000
1986 KAH/KHYL-F (Auburn)	Sold to Parker	8,000,000
1987 KFBK, KAER-F	From McClatchy to Westinghouse	20,000,000
1987 KQPT-F	Sold to Duchossois	8,240,000
1987 KSMJ, KSFM-F	From Duffy to Genesis	16,500,000
1988 KROY-F	From Commonwealth to Great Amer.	11,800,000
1992 KAH, KHYL-F	From Parker to American Media	6,000,000
1992 KQPT-F	From Duchossois to Brown	700,000
1993 KQBR-F (Davis)	Sold to EZ	2,000,000 (cancelled)
1993 KFBK, KGBY-F	From Westinghouse to Chancellor	48,000,000
1993 KNCL-F	From Nationwide to EZ	13,000,000
1993 KRXQ-F	From Fuller-Jeffrey to Great American	16,000,000
1993 KQBR-F (Davis)		2,500,000
1994 KAH (Auburn)		250,000
1994 KHYL-F	From Amer. Media to Chancellor	13,600,000
1994 KSAC		1,400,000
1994 KMYC, KRFD-F (Mayville)	Sold to Embarcadero	1,500,000
1994 KRCX	From Fuller-Jeffrey to Embarcadero	3,000,000
1995 KFIA (Carmichael)	Sold to Salem	150,000
1995 KCTC, KYMX-F	From Tribune Co. to Henry	KVOD-F in Denver + \$3.5 mil.
1996 KRXQ-F	From Citicasters to Jacor	18,600,000
1996 KSEG-F	From Citicasters to Jacor	29,500,000
1996 KSQR (1240)	Sold to Silverado	1,800,000
1996 KCTC, KYMX-F	From Henry to Amer. Radio Syst.	24,000,000
1996 KSTE	From Fuller-Jeffrey to Amer. Radio Syst.	7,250,000
1996 KMJI, KSFM-F	From Secret to Amer. Radio Syst.	29,000,000
1996 KSSJ-F (Shingle Spg.)	Sold to Amer. Radio Syst.	14,000,000
1996 KSTE	From Amer. Radio to Chancellor	9,500,000
1996 KXOA A/F, KQPT-F	From Brown to Amer. Radio Syst.	50,000,000
1996 KHTK	From EZ to Amer. Radio Syst.	4,000,000
1996 KNCL-F	From EZ to Amer. Radio Syst.	28,000,000
1996 KRAK-F	From EZ to Amer. Radio Syst.	30,000,000
1996 KXOA-F	From Amer. Radio to Entercom	27,500,000
1996 KRXQ-F, KSEG-F	From Jacor to Entercom	45,000,000
1996 KMJI	From Amer. Radio Syst. To Salem	1,500,000
1997 KSSJ-F/KBAY-F	Traded by ARS to EXCL	KBRG-F, KINK-F
1997 94.7 CP	From Susquehanna to Entercom	15,900,000
1997 KCTC	From ARS to Entercom	Trade
1997 KOWL/KRLT-F (Lake Tahoe)	From Park Lane to Regent	
1997 KSQR (1240)	From Silverado to Z-Spanish	N/A
1997 KNCL-F	From Amer. Radio Syst. To CBS	45,000,000
1997 KHTK, KQPT	From Amer. Radio Syst. To CBS	6,000,000
1997 KRAK-F	From Amer. Radio Syst. To CBS	20,000,000
1997 KSFM-F	From Amer. Radio Syst. To CBS	53,000,000
1997 KYMX-F	From Amer. Radio Syst. To CBS	27,000,000
1997 KZZO-F	From Amer. Radio Syst. To CBS	33,000,000
1998 KQBR-F	Sold to Z-Spanish	5,600,000
1998 KRAK-F (98.5)	From ARS/CBS to Entercom	4,400,000 + KRXQ
1998 KRXQ-F (93.7)	From Entercom to ARS/CBS	4,400,000 + KRAK
1998 KRCX	From EXCL to Freedom Network	1,700,000
1999	All AM/FM stations sold to Clear Channel	---
2000 KRCX-F, KRRE-F	From EXCL to Entravision	---
2000 KHZZ-F, KSQR, KZSA-F	From Z-Spanish to Entravision	---
2000 KRAK	From CBS to ABC	3,310,000

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SACRAMENTO

HIGHEST BILLING STATIONS

1984	1985	1986	1987	1988	1989
1 KXOA-F 4.4	KXOA-F 6.0	KXOA-F 6.2	KRAK AF 8.0	KRAK AF 9.3	KRAK AF 9.6
2 KRAK 3.6	KRAK 4.1	KRAK AF 5.3	KXOA-F 6.8	KXOA-F 6.7	KFBK 7.0
3 KZAP-F 3.0	KZAP-F 4.0	KSFM-F 4.8	KFBK 5.4	KFBK 5.8	KXOA-F 6.8
4 KSFM-F 2.9	KSFM-F 3.3	KFBK 4.7	KZAP-F 4.5	KZAP-F 5.0	KZAP-F 4.5
5 KFBK 2.8	KCTC-F 3.2	KZAP-F 4.3	KSFM-F 4.4	KSFM-F 4.2	KSFM-F 4.2
6 KAER-F 2.5	KFBK 3.0	KCTC-F 3.6	KCTC-F 3.2	KCTC-F 3.4	KOPT-F 4.0
7 KCTC-F 2.4		KWOD-F 2.1	KWOD-F 2.4	KWOD-F 2.4	KCTC-F 3.3
8		KXOA-F 1.5	KROY-F 2.1	KRXQ-F 2.3	KRXQ-F 3.2
9		KGNR 1.3	KRXQ-F 1.8	KROY-F 2.0	KHYL-F 2.4
10			KAER-F 1.5	KHYL-F 1.8	KAER-F 2.1

1990	1991	1992	1993	1994	1995
1 KRAK AF 9.8	KRAK AF 10.4	KFBK 10.0	KFBK 11.7	KFBK 12.1	KFBK 10.5
2 KFBK 8.5	KFBK 9.6	KRAK-F 6.0	KRAK AF 9.1	KSEG-F 6.0	KSFM AF 6.6
3 KXOA-F 7.3	KXOA-F 6.7	KXOA-F 5.4	KGBY-F 5.3	KGBY-F 5.4	KGBY-F 6.5
4 KZAP-F 4.8	KRXQ-F 4.5	KSEG-F 4.2	KSEG-F 5.2	KNCI-F 5.4	KSEG-F 5.6
5 KSFM-F 4.5	KSFM-F 4.0	KRXQ-F 4.1	KSFM-F 5.1	KSFM-F 5.4	KNCI-F 4.9
6 KRXQ-F 3.9	KHYL-F 3.7	KRAK 4.1	KXOA AF 5.1	KRAK-F 4.8	KHYL-F 4.8
7 KHYL-F 3.6	KZAP-F 3.3	KSFM AF 4.1	KRXQ-F 4.5	KHYL-F 4.1	KRAK-F 4.6
8 KQPT-F 3.4	KYMX-F 2.2	KGBY-F 3.0	KYMX-F 3.7	KXOA AF 4.0	KXOA AF 4.4
9 KAER-F 2.8	KGBY-F 2.15	KHYL-F 2.9	KHYL-F 3.0	KRXQ-F 3.7	KRXQ-F 3.8
10 KYMX-F 2.4	KSEG-F 2.1	KYMX-F 2.8	KNCI-F 2.2	KYMX-F 3.2	KYMX-F 3.1
11		KNCI-F 1.6	KQPT-F 1.5	KWOD-F 2.7	KWOD-F 3.0
12		KQPT-F 1.5	KWOD-F 1.4	KWOD-F 1.8	KQPT-F 2.8
13			KRCX 1.3	KSTE 1.5	KSTE 1.9
14				KRCX 1.2	KRCX AF 1.5

1996	1997	1998	1999	2000	2001
1 KFBK 10.6	KFBK 10.8	KFBK 12.3	KFBK 13.9	KFBK 14.4	KFBK 15.1
2 KSFM AF 7.5	KSFM AF 8.2	KZZO-F 9.4	KNCI-F 9.0	KNCI-F 10.0	KNCI-F 11.7
3 KGBY-F 7.4	KGBY-F 7.4	KNCI-F 7.8	KZZO-F 9.0	KSEG-F 9.9	KSEG-F 9.9
4 KHYL-F 5.4	KNCI-F 6.4	KGBY-F 7.5	KSFM-F 7.3	KRXQ-F 7.6	KRXQ-F 8.9
5 KXOA AF 5.3	KZZO-F 6.3	KSFM-F 6.8	KGBY-F 6.9	KZZO-F 6.5	KZZO-F 6.4
6 KNCI-F 4.9	KRXQ-F 4.9	KYMX-F 4.7	KSEG-F 6.6	KYMX-F 6.4	KYMX-F 6.2
7 KRAK-F 4.7	KXOA-F 4.8	KRXQ-F 4.5	KRXQ-F 5.3	KSSJ-F 6.3	KHTK 6.1
8 KSEG-F 4.6	KHYL-F 4.6	KHYL-F 4.4	KYMX-F 4.9	KGBY-F 5.7	KGBY-F 5.9
9 KRXQ-F 3.8	KYMX-F 4.3	KSEG-F 4.0	KSSJ-F 4.4	KSFM-F 5.6	KSSJ-F 5.7
10 KYMX-F 3.3	KSEG-F 3.9	KDND-F 3.7	KHYL-F 4.2	KDND-F 5.6	KSFM-F 5.2
11 KQPT-F 3.3	KWOD-F 3.2	KWOD-F 3.1	KXOA-F 4.0	KHTK 4.6	KDND-F 4.8
12 KWOD-F 3.1	KRAK-F 2.8	KRAK-F 2.9	KDND-F 3.5	KHYL-F 4.4	KWOD-F 3.7
13 KSTE 2.1	KHTK 1.9	KHTK 2.3	KWOD-F 3.4	KWOD-F 3.9	KHYL-F 3.4
14 KSSJ-F 1.9	KSTE 1.8	KRCX FF 2.2	KHTK 2.6	KBMB-F 3.1	KBMB-F 2.7
15				KXOA-F 2.6	KSTE 2.5
16				KSTE 2.6	KXOA-F 2.3
17				KRCX-F 2.6	KRCX-F 1.8

2002	2003
1 KFBK 13.9	KFBK 14.5
2 KSEG-F 10.6	KSEG-F 10.8
3 KRXQ-F 10.3	KRXQ-F 9.3
4 KNCI-F 8.5	KNCI-F 8.3
5 KZZO-F 7.0	KGBY-F 7.7
6 KSSJ-F 6.8	KSSJ-F 7.5
7 KGBY-F 6.6	KZZO-F 7.4
8 KSFM-F 6.5	KSFM-F 7.3
9 KYMX-F 6.0	KDND-F 6.2
10 KDND-F 5.7	KYMX-F 6.1
11 KHYL-F 4.4	KHYL-F 4.6
12 KBMB-F 3.4	KBMB-F 4.0
13 KFIA 2.9	KHTK 3.1

HIGHEST BILLING RADIO ENTITIES

1994	1995	1996
1 Chancellor \$ 21.6 (34.2)	1 Chancellor \$ 21.8 (32.3)	1 Amer. Radio \$ 25.7 (35.9)
2 EZ 11.2 (17.7)	2 EZ 10.7 (15.9)	2 Chancellor 25.5 (35.7)
3 Citicasters 9.7 (15.3)	3 Citicasters 9.4 (13.9)	3 Entercom 13.7 (19.2)
4 Brown 6.6 (10.4)	4 Brown 7.2 (10.7)	4 KWOD-F 3.1 (4.3)
5 Secret 5.4 (8.5)	5 Secret 6.6 (9.8)	5 KSSJ-F 1.9 (2.7)
6 Tribuno 3.9 (6.2)	6 Henry 3.8 (5.6)	6 EXCL 1.6 (2.2)
	7 KWOD-F 3.0 (4.4)	
	8 Fuller-Jeffrey 1.9 (2.8)	

1997	1998	1999
1 CBS \$ 29.9 (39.9)	1 CBS \$ 30.7 (37.6)	1 CBS \$ 37.8 (40.7)
2 Chancellor 24.5 (32.7)	2 Chancellor 26.2 (32.1)	2 Clear Channel 27.3 (29.4)
3 Entercom 15.7 (20.9)	3 Entercom 14.8 (18.1)	3 Entercom 20.5 (22.1)
4 KWOD-F 3.2 (4.3)	4 KWOD-F 3.1 (3.8)	4 KWOD-F 3.4 (3.7)
5 EXCL 1.4 (1.9)	5 EXCL 2.2 (2.7)	5 Entravision 2.1 (2.3)
6 Z-Spanish 0.7 (0.9)	6 Z-Spanish 1.1 (1.3)	

2000	2001	2002
1 CBS \$ 36.4 (34.9)	1 CBS \$ 37.9 (35.6)	1 Entercom \$ 35.5
2 Entercom 30.5 (29.2)	2 Entercom 29.8 (28.0)	2 CBS 33.0
3 Clear Channel 27.2 (26.1)	3 Clear Channel 26.9 (25.2)	3 Clear Channel 27.4
4 KWOD-F 3.9 (3.7)	4 KWOD-F 3.7 (3.5)	4 Entravision 8.5
5 Entravision 3.2 (3.1)	5 Entravision 3.3 (3.1)	5 Salem 4.6
6 KBMB-F 3.1 (3.0)	6 KBMB-F 2.7 (2.5)	

2003	All 2002 and 2003 financial data is provided by BIA Financial.	
1 Entercom \$ 37.3		
2 CBS 34.7		
3 Clear Channel 29.6		
4 Entravision 9.6		
5 Salem 5.3		

MAJOR STATION TRANSACTIONS: CONTINUED

2001	KKFS-F	Sold to Salem	\$ 8,000,000
2001	KSQR, KZSA	Sold to Moon	4,500,000
2002	KWOD-F	Sold to Entercom	25,000,000
2002	KTTA-F (Esparto)		7,000,000
2003	KZSA-F (Placerville)		20,000,000
2004	KBMB-F	Sold to Entravision	16,100,000

DUNCAN'S COMMENTS:

Sacramento has been an above average large radio market. During the 1980's this market showed a promise that it would be a superb radio market. The 1990's did not live up to that promise. Sacramento is a good radio market but not a great one.

It seems that KFBK has always been a great station. That is not the case. In the early 1980's KFBK struggled to achieve a four share. It was not until Westinghouse took over the station (in 1987) that KFBK began to blossom.

I also admire what Entercom has done with KSSJ to make it one of the most highly rated Smooth Jazz stations.