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April 2, 1979

William J. Tricarico, Secretary
Federal Communications Commission
Washington, D.C. 20554

Dear Mr. Tricarico:

Transmitted herewith, on behalf of Metro Broadcasting Company, Inc., the licensee of radio stations WQII(AM) and WZNT (FM) in San Juan, Puerto Rico, is the combined 1978 Annual Financial Report (FCC Form 324) for those stations.

It is requested that, in accordance with regular Commission practice, this report be associated with the confidential files of the stations

In the event there are any questions concerning this matter, please communicate with this office.

Very truly yours,

Rainer K. Kraus

Enclosure

bc(w/enc.): David Gleason
Manuel Vallecillo, Esq.
Adrian Colon

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ANNUAL FINANCIAL REPORT OF
NETWORKS AND LICENSEES OF BROADCAST STATIONS

Mail one copy to the Federal Communications Commission, Policy Analysis Branch, Broadcast Bureau
Washington, D. C. 20554

BEFORE FILLING OUT THIS REPORT, SEE INSTRUCTIONS

1. METRO BROADCASTING COMPANY, INC. (NAME OF RESPONDENT)

2. P. O. Box 101, Guaynabo, Puerto Rico 00657 (STREET ADDRESS OR P.O. BOX NUMBER) (CITY) (STATE) (ZIP CODE)

3. Indicate the station(s) for which this report is submitted:

Current Call Letters WQII/WZNT-Z-93 (OTHER CALL LETTERS OF STATION DURING REPORTING YEAR, IF ANY)

Location: San Juan (CITY)

(COUNTY)

Puerto Rico (STATE)

DO NOT REMOVE THE MAILING LABEL AFFIXED BELOW

RETURN COPY WITH MAILING LABEL TO THE FCC. RETAIN THIS COPY FOR YOUR FILES.

4. Type of station reporting: (CHECK ONE)

- TV TV
- TV TV Satellite
- TV Combined TV and Satellite
- AM AM
- AF Combined AM and FM
- FA FM affiliated with AM in same area
- FM FM unaffiliated with AM in same area
- International

5. If this report does not cover the full calendar year, indicate the period covered: From: _____ To: _____

6. Network affiliation(s) of station: (PRIMARY FIRST) -- (ABC, CBS, NBC, or MBS, only) (Network - Initials only)
OR CHECK IF NOT AFFILIATED (IND)

7. Licensee also owns the following stations for which separate reports are filed:

Call Letters	Type of Station*	Call Letters	Type of Station*
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*Indicate the type of station (See item 4 above)

Do not write below this line:

1. F P N C <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	2. A B <input type="checkbox"/> <input type="checkbox"/>	3.	4. O D S P R G <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
5.	6.	7.	8.

SCHEDULE 1. BROADCAST REVENUES

LINE NO.	CLASS OF BROADCAST REVENUES (a)	MAKE ENTRIES IN THIS COLUMN FIRST (omit cents) (b)	USE THIS COLUMN FOR YOUR TOTALING ONLY (omit cents) (c)
1	A. REVENUES FROM THE SALE OF STATION TIME:	\$	\$
2	(1) Network		
3	Sale of station time to networks:		
4	Sale of station time to major networks, ABC, CBS, MBS, NBC (before line or service charges)		
5	Sale of station time to other networks (before line or service charges)		
6	Total (lines 4 + 5)		
7	(2) Non-network (after trade and special discounts but before cash discounts to advertisers and sponsors, and before commissions to agencies, representatives and brokers).		
8	Sale of station time to national and regional advertisers or sponsors		
9	Sale of station time to local advertisers or sponsors	1,382,256	
10	Total (lines 8 + 9)		1,382,256
11	Total sale of station time (lines 6 + 10)		1,382,256
12	B. BROADCAST REVENUES OTHER THAN FROM SALE OF STATION TIME (after deduction for trade discounts but before cash discounts and before commissions):		
	(1) Revenues from separate charges made for programs, materials, facilities, and services supplied to advertisers or sponsors in connection with sale of station time:		
13	(a) to national and regional advertisers or sponsors . . . (49,561)		
14	(b) to local advertisers or sponsors		
15	(2) Other broadcast revenues	9,329	
16	Total broadcast revenues, other than from time sales (lines 13 + 14 + 15)		9,329
17	C. TOTAL BROADCAST REVENUES (lines 11 + 16)		1,391,585
18	(1) Less commissions to agencies, representatives, and brokers (but not to staff salesmen or employees) and less cash discounts	243,246	
19	D. NET BROADCAST REVENUES (lines 17 minus line 18)		1,148,339
20	Report here the total value of trade outs and barter transactions. This value must also be included as sales in the appropriate lines above . .		
21	If this is a report for a <u>Joint AM-FM</u> operation, indicate in lines 22, 23, 24 below the amounts, if any, of total broadcast revenues shown in the totals in line 19 above, which are applicable to the FM station <u>ALONE</u> .		
22	FM revenues from sale of station time (after discounts, commissions, etc.)	301,874	
23	FM revenues from providing functional music or other special services		
24	Other FM revenues		
25	Total (lines 22 + 23 + 24)		301,874

SCHEDULE 2. BROADCAST EXPENSES			
LINE NO.	CLASS OF BROADCAST EXPENSES (a)	MAKE ENTRIES IN THIS COLUMN FIRST (omit cents) (b)	USE THIS COLUMN FOR YOUR TOTALING ONLY (omit cents) (c)
1	TECHNICAL EXPENSES:	\$	\$
2	Technical payroll*	9,480	
3	All other technical expenses	59,425	68,905
4	Total technical expenses		
5	PROGRAM EXPENSES:		
6	Payroll* for employees considered "talent"	74,245	
7	Payroll* for all other program employees	-	
8	Rental and amortization of film and tape	17,670	
9	Records and transcriptions	-	
10	Cost of outside news services	7,668	
11	Payments to talent other than reported in line (6)	-	
12	Music license fees	28,773	
13	Other performance and program rights	-	
14	All other program expenses	183,577	311,933
15	Total program expenses		
16	SELLING EXPENSES:		
17	Selling payroll*	93,896	
18	All other selling expenses	47,046	140,942
19	Total selling expenses		
20	GENERAL AND ADMINISTRATIVE EXPENSES:		
21	General and administrative payroll*	116,081	
22	Depreciation and amortization	65,869	
22a	Interest	-	
22b	Allocated costs of management from home office or affiliate(s)	-	
23	Other general and administrative expenses	171,428	353,378
24	Total general and administrative expenses		875,158
25	TOTAL BROADCAST EXPENSES (lines 4 + 15 + 19 + 24)		

*Payroll includes salaries, wages, bonuses and commissions.

SCHEDULE 3. BROADCAST INCOME		
LINE NO.		AMOUNT (omit cents)
1	Broadcast revenues (from Schedule 1, line 19)	\$ 1,148,339
2	Broadcast expenses (from Schedule 2, line 25)	875,158
3	Broadcast operating income or (loss) (line 1 minus line 2)	273,181
4	Show here the total of any amounts included in line 2 above which represent payments (salaries, commissions, management fees, rents, etc.) for services or materials supplied by the owners or stockholders, or any close relative of such persons or any affiliated company under common control (see page 3 of instructions).
5	NOTE: If no such payments were made, <u>check here</u> <input checked="" type="checkbox"/>	

SCHEDULE 4. EMPLOYMENT

LINE NO. 1 Indicate the number of employees in the workweek in which December 31 falls:

2 Full-Time 14 Part-Time 7 Total 21
(17-24) (25-32)

(Do not count as "part-time" those employees who worked a full week but whose duties were divided between two or more stations of the license. Allocate those employees between the stations in accordance with instructions for Schedule 4 (pg. 4)).

SCHEDULE 5. TANGIBLE PROPERTY OWNED AND DEVOTED EXCLUSIVELY TO BROADCAST SERVICE BY THE RESPONDENT

LINE NO.	ITEM (a)	As of December 31		
		Total Cost (omit cents) (b)	Balance in accrued depreciation account (omit cents) (c)	Cost after depreciation (Col. (b) minus (c)) (omit cents) (d)
1	Land and land improvements and buildings Bld. Improvement	97,947	60,017	37,930
2	Tower and antenna system	62,296	45,148	17,148
3	Transmitter equipment	86,036	25,121	60,915
4	Construction in Progress	17,300	-	17,300
4	All other property	296,925	66,810	230,115
5	Total, all property (lines 1-4)	560,504 <small>(41-48)</small>	197,096 <small>(49-56)</small>	363,408 <small>(57-64)</small>

Person in charge of correspondence regarding this report:

Adrián Colón Treasurer
NAME OFFICIAL TITLE

G.P.O. Box 3288, San Juan, Puerto Rico 00936
ADDRESS (include ZIP Code)

(809) 790-5001
TELEPHONE NUMBER (include Area Code)

CERTIFICATION

(This report must be certified by licensee or permittee, if an individual; by partner of licensee or permittee, if a partnership; by an officer of licensee or permittee, if a corporation or association; or by attorney of licensee or permittee in case of physical disability of licensee or permittee or his absence from the Continental United States.)

I certify that to the best of my knowledge, information, and belief, all statements contained in this report are true and correct.*

Signed [Signature] Date 3/22/79

Title Treasurer

* Any person who willfully makes false statements on this form can be punished by fine or imprisonment. U. S. Code, Title 18, Section 1001.