

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

2010

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

Department of the Treasury
Internal Revenue Service

For calendar year 2010 or other tax year beginning **JUL 1, 2010**, and ending **JUN 30, 2011**

<p>A <input type="checkbox"/> Check box if address changed</p> <p>B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)</p> <p>C Book value of all assets at end of year 132,125,366.</p>	<p>Print or Type</p>	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) GREATER WASHINGTON EDUCATIONAL TELECOMMUNICATIONS ASSOCIATION, INC.</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions. 3939 CAMPBELL AVENUE</p> <p>City or town, state, and ZIP code ARLINGTON, VA 22206-2269</p>	<p>D Employer identification number (Employees' trust, see instructions.) 53-0242992</p> <p>E Unrelated business activity codes (See instructions.) 900002 511120</p>
<p>F Group exemption number (See instructions.)</p>		<p>G Check organization type <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust</p>	

H Describe the organization's primary unrelated business activity. **SEE STATEMENT 1**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
 If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of **MEGHAN BIGGS, CONTROLLER** Telephone number **(703) 998-2600**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances c Balance			
2 Cost of goods sold (Schedule A, line 7)			
3 Gross profit. Subtract line 2 from line 1c			
4a Capital gain net income (attach Schedule D)			
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
c Capital loss deduction for trusts			
5 Income (loss) from partnerships and S corporations (attach statement)	1,037.	STMT 2	1,037.
6 Rent income (Schedule C)	525,658.	369,347.	156,311.
7 Unrelated debt-financed income (Schedule E)			
8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)			
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10 Exploited exempt activity income (Schedule I)			
11 Advertising income (Schedule J)	46,500.	36,376.	10,124.
12 Other income (See instructions; attach schedule.)			
13 Total. Combine lines 3 through 12	573,195.	405,723.	167,472.

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.)

14 Compensation of officers, directors, and trustees (Schedule K)				
15 Salaries and wages				
16 Repairs and maintenance				
17 Bad debts				
18 Interest (attach schedule)				
19 Taxes and licenses			9,378.	
20 Charitable contributions (See instructions for limitation rules.)			50.	
21 Depreciation (attach Form 4562)	21			
22 Less depreciation claimed on Schedule A and elsewhere on return	22a			22b
23 Depletion				
24 Contributions to deferred compensation plans				
25 Employee benefit programs				
26 Excess exempt expenses (Schedule I)				
27 Excess readership costs (Schedule J)			10,124.	
28 Other deductions (attach schedule)				
29 Total deductions. Add lines 14 through 28			19,552.	
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13			147,920.	
31 Net operating loss deduction (limited to the amount on line 30)				
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30			147,920.	
33 Specific deduction (Generally \$1,000, but see instructions for exceptions.)			1,000.	
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32			146,920.	

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Part III Tax Computation

Table with 2 columns: Description and Amount. Rows include Organizations Taxable as Corporations, Trusts Taxable at Trust Rates, Proxy tax, Alternative minimum tax, and Total.

Part IV Tax and Payments

Table with 2 columns: Description and Amount. Rows include Foreign tax credit, Other credits, General business credit, Total credits, Total payments, Estimated tax penalty, Tax due, Overpayment, and Refunded amount.

Part V Statements Regarding Certain Activities and Other Information

Table with 3 columns: Question, Yes, No. Contains questions about foreign accounts, distributions, and tax-exempt interest.

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

Table with 4 columns: Line number, Description, Amount, and Yes/No. Rows include Inventory at beginning/end of year, Purchases, Cost of labor, and Cost of goods sold.

Sign Here

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.

Signature of officer: taly tongill heatz, Date: 11/10/11, Title: SR VP, TREAS & CFO. Preparer information: JOYCE M. UNDERWOOD, BDO USA, LLP, 7101 WISCONSIN AVE., SUITE 800, BETHESDA, MD 20814-4827.

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

1. Description of property

- (1) TOWER FACILITIES AT ARLINGTON, VA
- (2) RADIO STUDIO FACILITY, ARLINGTON, VA
- (3) PRODUCTION STUDIO FACILITY, ARLINGTON, VA
- (4)

2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule) SEE STATEMENT 3
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)	432,535.	298,271.
(2)	140.	533.
(3)	92,983.	70,543.
(4)		
Total	0. Total 525,658.	
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) 525,658.		(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 369,347.

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 (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			0.	0.
Total dividends-received deductions included in column 8			0.	0.

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) (see instructions)	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
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable income	8. Net unrelated income (loss) (see instructions)	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	
(1)					
(2)					
(3)					
(4)					
Totals			0.	0.	

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) WETA MAGAZINE	46,500.	36,376.	10,124.	32,021.	407,772.	10,124.
(2)						
(3)						
(4)						
(5) Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	46,500.	36,376.				10,124.

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.

FORM 990-T DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY STATEMENT 1

RENTAL OF TRANSMISSION FACILITIES
STUDIO AND PRODUCTION SERVICES

TO FORM 990-T, PAGE 1

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS STATEMENT 2

DESCRIPTION	AMOUNT
JP MORGAN ALTERNATIVE PROPERTY FUND DOMESTIC I, LP	1,037.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	1,037.

FORM 990-T DEDUCTIONS CONNECTED WITH RENTAL INCOME STATEMENT 3

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
TOWER RENTAL EXPENSES		298,271.	
- SUBTOTAL -	1		298,271.
RADIO STUDIO EXPENSES		533.	
- SUBTOTAL -	2		533.
PRODUCTION STUDIO EXPENSES		70,543.	
- SUBTOTAL -	3		70,543.
TOTAL TO FORM 990-T, SCHEDULE C, COLUMN 3			369,347.