

Biblioteka  
Photo: Eric Tra



# 2023

ANNUAL REPORT





# a WORD from our CEO

Every day when I walk through the Gathering Space, I see the power of radio at work. I see its power to connect people and build community. To break down walls and build bridges. To heal and bring joy. To inspire and lift our spirits. To take us on a musical journey that challenges us with something we've never experienced before. When I reflect on 2023, I think about the deliberate work we did to amplify this power.

We adopted a new organizational strategy to help us be more responsive to the needs of our music loving community. It focuses us on three areas: being a leading voice for music in the Pacific Northwest and building deeper relationships locally, reinforcing humanity in digital media by creating enduring connections, and making music discovery more accessible by diversifying our creative products and digital offerings.

In September, we invested in growing our ability to discover new connections and music with a new radio lineup. These changes keep us on the front foot with music that's alive and fully in the moment—and with DJs who bring new voices, perspectives, and personalities to all areas of the organization, not just on-air.

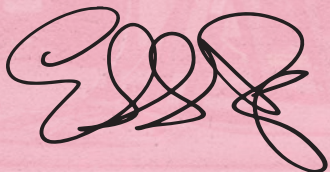
We invested in our digital foundation. We hired our first CTO, a leader who will help us level up and realize the visions we have for our digital experience. We migrated our data and infrastructure to more modern systems, implemented new security protocols and critical upgrades, while conducting regular maintenance to ensure everything is dialed.

One thing we've learned at KEXP over 52 years is how to use our incredible programming and modest broadcast signal to build a connected, vibrant, music-loving community. It's right in our wheelhouse.

Which brings me to the Bay Area. We took a risk—while also playing to our strengths—when we put in a winning bid to buy the 92.7 KREV signal in a bankruptcy court auction in late 2023. The Bay Area is home to such rich and diverse music scenes, but it hasn't been served by a vibrant radio signal on a regional scale for decades. It's an opportunity to provide some connective tissue across and between music scenes in the PNW, the Bay Area, and the rest of the world. It's exciting. And, all things equal, I'd rather invest in building community than in the stock market.

As I write this, I am already seeing these investments paying off. It's making us stronger. It's re-focused us on our core mission. And it's giving us the chance to live up to the ambition we built in our strategic plan. Again, the power of radio at work. I'm so grateful to you for being a part of this community. We couldn't do any of this without you—and we wouldn't have it any other way.

Thank you!!



Ethan Raup  
Chief Executive Officer



Ethan Raup  
Photo: Jim Bennett





# 2023 *at a* GLANCE

68,512

UNIQUE SONGS PLAYED

28,041

UNIQUE ARTISTS FEATURED

22,845

AMPLIFIERS

10,950,539

PODCAST DOWNLOADS

30,380

DONORS

LISTENER TEXTS

192,000 received,  
52,000 sent

VIDEO STREAMS ON  YouTube

150.4 million views  
14.1 million hours watched

MOST-STREAMED  
LIVE ON KEXP PERFORMANCES  
ON YOUTUBE IN 2023

## LISTENERS' BEST OF 2023

1. **boygenius** 'the record'
2. **Nation of Language** 'Strange Disciple'
3. **Slowdive** 'everything is alive'
4. **Caroline Polachek**  
'Desire, I Want to Turn Into You'
5. **Jungle** 'Volcano'
6. **Sufjan Stevens** 'Javelin'
7. **Black Pumas**  
'Chronicles of a Diamond'
8. **Gorillaz** 'Cracker Island'
9. **Depeche Mode** 'Memento Mori'
10. **Bully** 'Lucky For You'

1. **The Smile**
2. **Sofi Tukker**
3. **Austin TV**
4. **Pigs Pigs Pigs Pigs Pigs Pigs Pigs**
5. **All Them Witches**
6. **Los Mirlos**
7. **Viagra Boys**
8. **Sleaford Mods**
9. **Jungle**
10. **Usted Señalemelo**



# PROGRAMMING

to write home about

in 2023

## New Radio Lineup

In 2023, we announced a significant evolution of our radio programming schedule with a goal of welcoming more voices, perspectives, and deep music knowledge to our airwaves. These changes bring listeners new perspectives not regularly heard on the radio. Like the music and voices on our new global Indigenous program, *Sounds of Survivance*, or our new show exploring the Asian and Pacific diaspora, *Eastern Echoes*, or the mind-opening psychedelic program, *Astral Plane*. We also brought aboard new hosts for long-running programs, including *Jazz Theater* and *Wo' Pop*. This new line-up is giving us ways to explore many more genres and traditions, and bring in DJs and new staff members who are already investing in KEXP's mission well beyond the hours of their shows. Our mission to champion music and discovery is beating loudly through these changes, and we cannot wait to listen and learn with you.

## 6 Degrees Week

Part of the joy of being a music lover is wondering, "where did that hook come from!?" or "who did they grow up listening to?" These questions are the source of the inspiration for our 6 Degrees special programming. In 2023, we stepped it up and went BIG with 6 Degrees Week, over 168 HOURS of continuous, on-the-fly radio programming by real humans (no algorithms here!), which kept our DJs on their toes and pulling tracks to expand minds, widen eyes, and make listeners go, "NO WAY!!" This programming event is the ultimate demonstration of the experience, expertise, and enthusiasm our DJs bring to the air every single day.



DJ Jewel  
Photo: Jake Hanson



Larry Mizell, Jr.  
Photo: Jim Bennett



# 2023 PROGRAMMING *continued...*



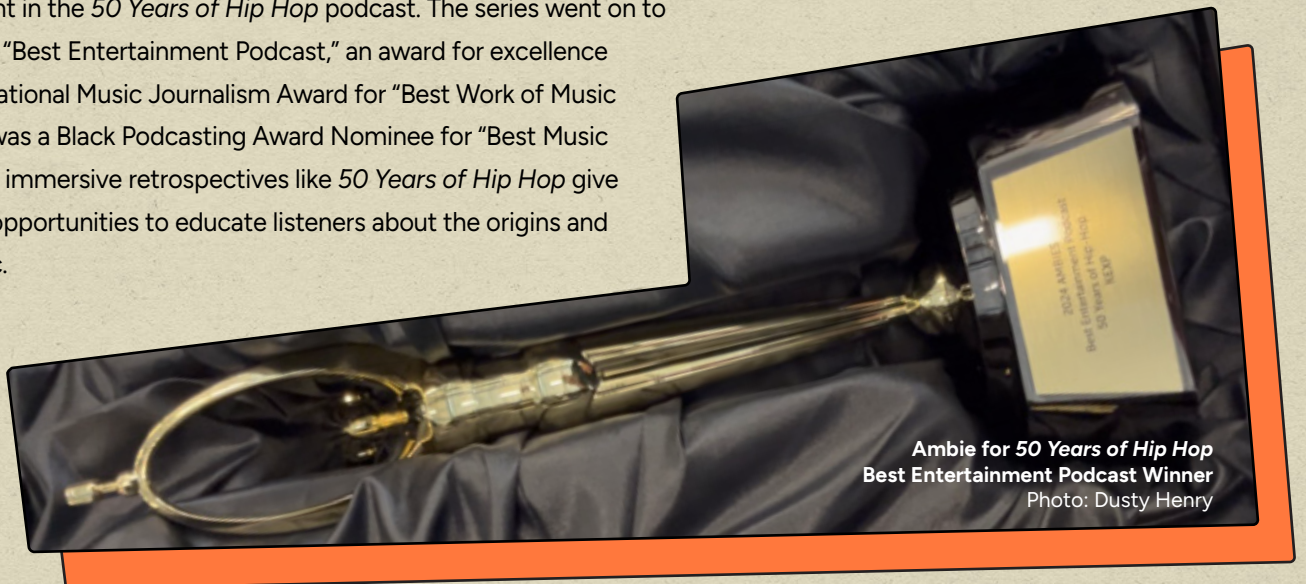
Austin TV  
Photo: Carlos Cruz

## Live on KEXP CDMX

In 2023, KEXP teamed up with Vive Latino, Mexico City's premier Ibero-American festival of music and culture, for a series of exclusive *Live on KEXP* sessions direct from Mexico City and the beautiful El Desierto Casa Estudios. We also welcomed artists Rubio, Pahua, Usted Señalemelo, and Carolina Durante back home in Seattle for our inaugural *El Sonido LIVE!*, presented with the Mexican consulate. These partnerships showcase our long-term commitment to international collaboration and community-building, which included a previous trip to Mexico City in 2019, and programming visits to Argentina, France, the Netherlands, Senegal, Denmark, Iceland, England, and more.

## 50 Years of Hip Hop Accolades

A party in the Bronx on August 11th, 1973 is widely considered to be the birthplace of hip-hop. Fifty years on, KEXP DJ and Editorial Director Larry Mizell, Jr., with support from KEXP staff and DJs, dove into exploring the lasting impacts of that fateful night in the *50 Years of Hip Hop* podcast. The series went on to earn an Ambie for "Best Entertainment Podcast," an award for excellence in audio; an International Music Journalism Award for "Best Work of Music Journalism;" and was a Black Podcasting Award Nominee for "Best Music Podcast." Original, immersive retrospectives like *50 Years of Hip Hop* give KEXP even more opportunities to educate listeners about the origins and roots of the music.

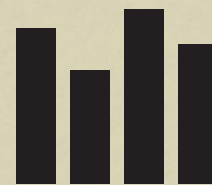


Ambie for *50 Years of Hip Hop*  
Best Entertainment Podcast Winner  
Photo: Dusty Henry



## A SPECIAL NOTE ON

# KEXP Bay Area



We're incredibly proud of who we are—a Seattle-based radio station and arts organization that reaches millions of people all around the world. KEXP is accessible to music lovers everywhere, thanks to your support. In late 2023, an opportunity emerged to purchase KREV 92.7 FM Alameda/San Francisco from bankruptcy auction, and we were selected as the top bidder. While 2023 is only the start of this journey, we know that it will provide KEXP with a way to significantly amplify our mission and vision of a more connected world embracing curiosity and a shared love of music.

### **AUGUST 2023**

*We learn about the possibility of 92.7 FM in Alameda/San Francisco coming up for auction later in the year*

### **OCTOBER**

*KEXP places a bid in a bankruptcy auction in Las Vegas. A few days later, we are informed that we're the winning bidder*

### **NOVEMBER**

*CEO Ethan Raup sends a note to the KEXP community to share the news*

### **DECEMBER**

*Our engineering team begins work on the transmitter at Sutro Tower and the programming team begins to make plans for a 2024 launch of KEXP Bay Area*

While the financial and regulatory process to launch KEXP Bay Area began in 2023, the real world impact on the audience won't be realized until 2024.

"I try to give annually, but with the dreamy news that KEXP bought KREV I had to become an Amplifier. The Bay Area will benefit, now especially, from some KEXP community building magic sprinkled around. I've missed KEXP since living in Seattle years ago and still listen almost daily. I'm confident KEXP can become part of the Bay Area fabric like it is in Seattle. We are not alone!"

**Kristin, Alameda, CA**

*See you*  
**IN THE BAY!**





# 2023 in **YOUR WORDS**

"I love the three new shows so much: *Eastern Echoes*, *Sounds of Survivance*, and *Astral Plane*. I really appreciate how committed you are to diversifying your lineup and keeping the tunes fresh. I have discovered so much stuff that there is NO WAY I would have found otherwise. I teach English and Journalism, and it's been a great way to connect with kids over new and cool music. Thank you for making it seem like I have good taste. Sharing KEXP with others is the closest I have felt to cool."

**Ryan, Silver Springs, MD**

**El Sonido Live**  
Photo: Melissa DeAun



**Frankie and  
the Witch Fingers**  
Photo: Travis Trautt

"I power KEXP because it's not only a source of great music, both new and old, but also a source of so much inspiration, acceptance, and above all, LOVE. Love for music, for community, for the planet, for the people we've lost and the people we still have with us. Every day is better with KEXP - that's why I donate."

**Austin, Burlington, WA**

"Since moving to Seattle in 1992 and discovering KEXP, I've never needed to listen to any other station. No one else plays such amazing music spanning all genres, features local artists, and has the variety of programming you do. Your DJs are simply the best and the way you engage with your listeners is inspirational. Music truly makes the world a better place and I appreciate how you bring to me the best music possible! Thank you!"

**Melissa, Seattle, WA**



**DJ Riz**  
Photo: Eric Tra

"I power KEXP for my 3yr old daughter. She loves to dance and we often power our dance parties with KEXP. She asked me today if KEXP was "a real place". I told her it was and that we can go there on a Friday morning to have a dance party with other kids. To that she replied, "And make new friends?!" I assured her KEXP and music will always be a great way to make new friends. To all the DJs, engineers, staff, and, most importantly, listeners and donors, this is the best radio station in the world. There's nothing like it anywhere else, and we get to have it here in our own backyard."

**Rob, Bothell, WA**

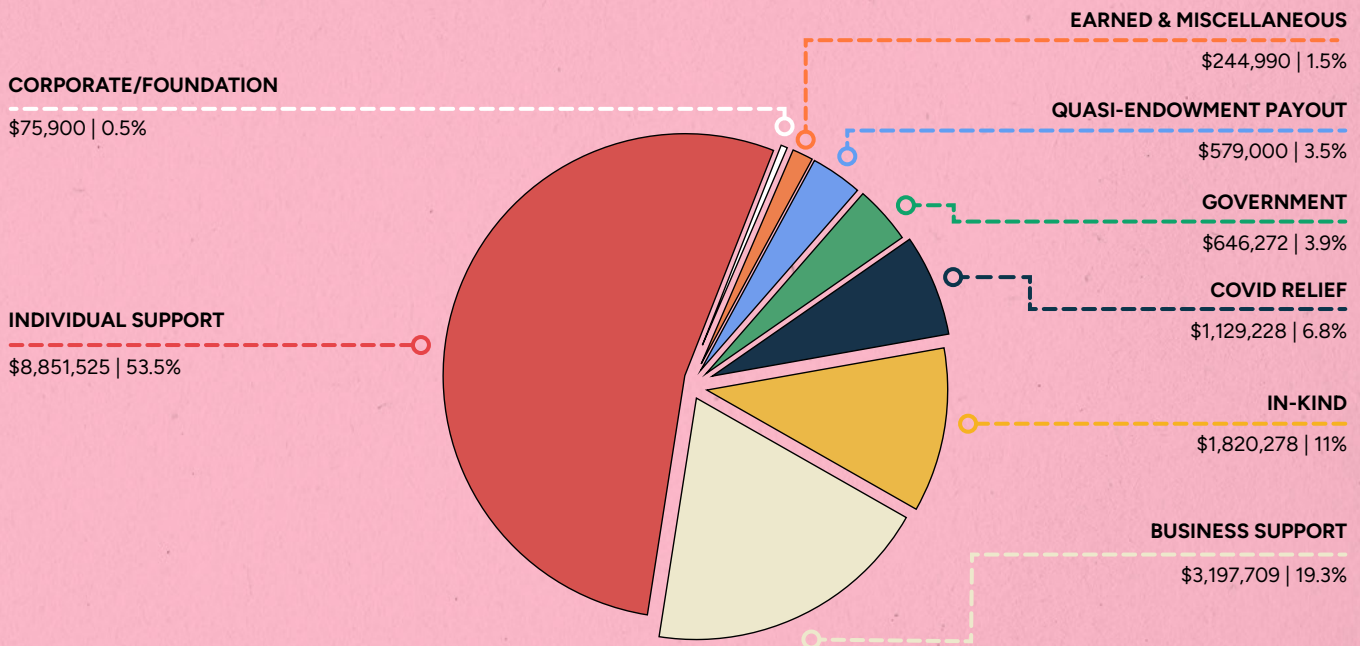
"I power KEXP because I believe in and want to fight for independent radio and for the beautiful music nerds whose enthusiasm and passion brings so much good into the world. KEXP has been with me during some of the hardest moments in my life and never fails to remind me that I'm not alone in this weird, painful, scary, and sometimes amazing place. Thank you for all that you do for all of us!"

**Maia, Eugene, OR**

# INCOME & EXPENSES

## INCOME

TOTAL: \$16,544,902  
(INCL. COVID RELIEF)

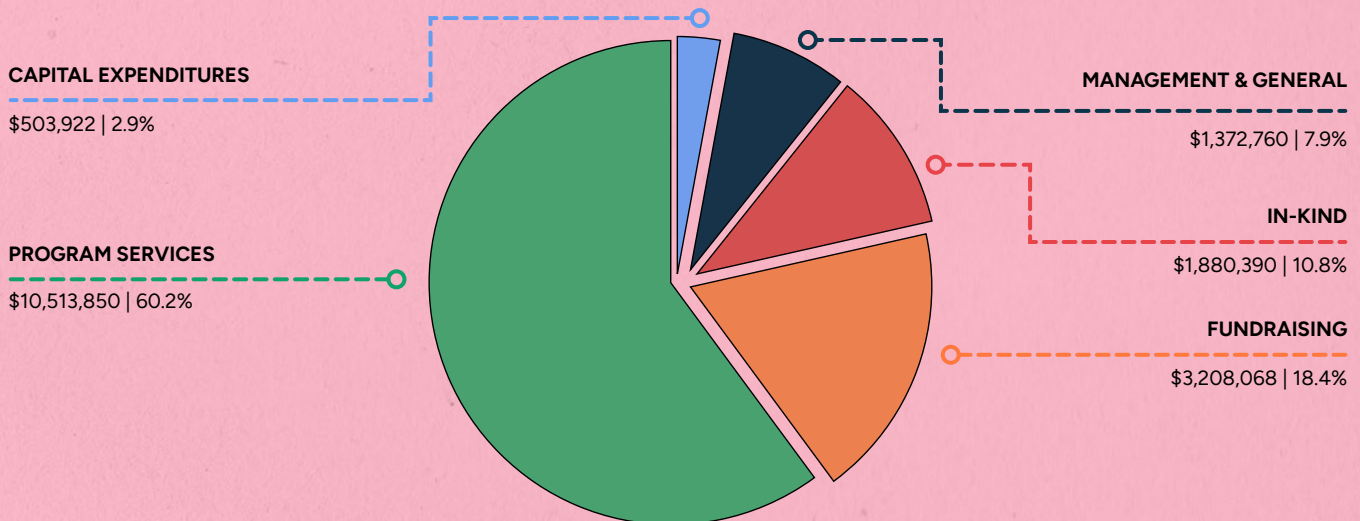


### PLANNED TRANSFER FROM CASH RESERVES: \$934,088

In 2023, KEXP chose to make an additional commitment of cash reserves to support strategic investments in programming and operations.

## EXPENSES

TOTAL: \$17,478,990





# NOTES

**Financial  
Highlights**  
from **2023**

## INCOME

TOTAL: \$16,544,902

### INDIVIDUAL AND BUSINESS SUPPORT

The largest portion of KEXP's revenue in 2023 came from over 30,080 individual donors, donor-directed funds, family foundations, and gift revenue from special events. This \$8,851,525 in income makes up 53.5% of KEXP's total annual revenue. Business support, advertising, and royalties generated an additional \$3,197,709, or roughly 19.3% of KEXP's total 2023 revenue.

### QUASI-ENDOWMENT PAYOUT

KEXP drew \$579,000 from its Quasi-Endowment Fund in 2023, representing 3.5% of total 2023 revenues.

### COVID RELIEF

In 2023, KEXP received \$1,129,228, or 6.8% of total revenue, in Covid related funding. \$1,035,354 came through the Employee Retention Tax Credit, which we applied for in 2021 and received in 2023. The remaining \$93,874 was part of the CPB Covid Relief program that we chose to release over three years. 2023 was the final year for this funding.

### GRANTS AND GOVERNMENT SUPPORT

KEXP received \$576,685 from the Corporation for Public Broadcasting, or 3.5% of total 2023 revenue. This funding supports broadcast services and annual operations. An additional \$145,487 or 0.4% of 2023 revenue came from other grant sources including The Dean Witter Foundation, Grousemont Foundation, 4Culture, ArtsFund and the City of Seattle Office of Arts & Culture.

### EARNED AND MISCELLANEOUS REVENUE

Earned and miscellaneous income from rent, investment income, and program services totaled \$244,990, or 1.5% of 2023 revenue.

### IN-KIND SUPPORT

Individuals, organizations, and businesses contributed in-kind support in the form of goods and services totaling \$1,820,278 or 11% of total revenue & expense, a major portion of which came from the University of Washington. Additional major in-kind support was provided by Copacino + Fujikado. Corresponding expenses are detailed in the next section, "Expenses."





# EXPENSES

TOTAL: \$17,478,990

## PROGRAM SERVICES

In 2023, 60.2% of total annual expenses were directed toward Program Services, which includes all radio programming, *Live on KEXP* production and distribution, podcasts, events, the KEXP website and more.

## MANAGEMENT AND GENERAL EXPENSES

Management and general expenses comprised 7.9% of total expenses in 2023, which support human resources, accounting, and other operational functions.

## FUNDRAISING EXPENSES

Fundraising expenses accounted for 18.4% of overall expenses, covering fundraising staff and systems, as well as the production and shipping of thank you gifts.

## IN-KIND EXPENSES

In-Kind expenses totaled \$1,880,390 in 2023. This figure reflects \$607,277 in programming expenses, \$38,233 in management and general expenses, and \$1,234,881 in fundraising expenses. These expenses correspond with In-Kind Support in the "Income" section.

## CAPITAL EXPENDITURES

An additional 2.9% of total expenses were invested in Capital Expenditures, including broadcasting, video, audio, and transmitter equipment used to expand KEXP broadcast and digital services.



**KEXP & 92.7**

*Bay Area*

In order to participate in the bankruptcy auction for 92.7 FM Alameda/San Francisco, KEXP put forward \$300,000 in earnest money in 2023. This is not reflected as an expense in our financial reporting in 2023, as it would have been returned if a successful bid was not accepted. It will be reflected as part of the total completion of sale of 92.7 FM, which closed in 2024.



Photo: Jim Bennett



# **KEXP** *Leadership*

## **2023 EXECUTIVES**

**ETHAN RAUP**  
CEO

**CHRIS KELLOGG**  
CHIEF PROGRAMMING OFFICER

**REBECCA DENK**  
CHIEF FINANCIAL OFFICER

**BETSY TROUTMAN**  
CHIEF ADVANCEMENT OFFICER

**RAMBERTO TORRUELLA**  
CHIEF TECHNOLOGY OFFICER

## **2023 BOARD OF DIRECTORS**

**MEGAN JASPER**  
CHAIR  
CEO, Sub Pop

**WILL DAUGHERTY**  
President and CEO, Pacific Science Center

**SCOTT REDMAN**  
VICE CHAIR  
CEO, Sellen Construction

**JON KERTZER**  
Affiliate Professor, University of Washington  
and Curator, Town Hall Seattle

**CINDY BOLTON**  
SECRETARY  
Chief Financial Officer, Seattle Art Museum

**OSCAR MRAZ**  
Chief Financial Officer, Rec Room Inc.

**ERIKA SANCHEZ**  
TREASURER  
Vice President & General Manager, Venmo

**ERIK NORDSTROM**  
Chief Executive Officer, Nordstrom Inc.

**JILL SINGH**  
PAST CHAIR  
Community Volunteer

**JEFF SEELY**  
Chairman, Space Needle Corporation

**ETHAN RAUP**  
PRESIDENT  
CEO, KEXP (Ex Officio)

**JYOTI SHUKLA**  
Senior Vice President of Listener Experience—  
Product and UX, SiriusXM Pandora

**NABIL AYERS**  
President, Beggars Group USA

**HEATHER SNAVELY**  
President and CEO, AAA Washington

**JERRY CHIANG**  
Director, General Counsel, DistroKid

**LISA THOMAS**  
Senior Associate Vice President, Advancement  
Strategy and Campaigns, and Principal Strategy  
Officer, University of Washington

**ALEJANDRO CHOUZA**  
Chief Operations Officer, Arrived

**NICOLE VANDENBERG**  
Owner, Vandenberg Communications

**ZOE CORNELI**  
Senior Manager, Product Management, Amazon

**MIKHAEL MEI WILLIAMS**  
Chief Marketing Officer, Seattle Art Museum

**ADAM ZACKS**  
Chief Programming Officer, Seattle Theatre Group  
and Founder of Sasquatch and THING Music Festivals



# **KEXP** *Leadership*

## **COMMUNITY ADVISORY BOARD**

**APRIL JINGCO**

CHAIR

Seattle Office of Arts & Culture

**MARINA ALBERO**

Cornish College of the Arts

**JANINE CHIORAZZI HALL**

Cornish College of the Arts

**DAVID DEDERER**

Amazon

**JESSICA JOHNSON**

Kobalt

**SEBASTIAN MENDOZA**

Student and KUGS 89.3 Music Director

**GRANT MCCALLUM**

Barsuk Records

**TOMO NAKAYAMA**

Musician

**CLARKE REID**

Musician and Music Teacher

**RICKY REYES**

Oral Historian/Archivist

**DRIT SHOEMAKER**

Gantry, Inc.

**IO SALANT**

LMHC, Independant Psychotherapist

**MARK MIRABILE**

Rupert, Inc.

**RAYNA MATHIS**

TeenTix

**SHELBY EARL**

Musician

**WILLIE MATTHEWSON**

The Boeing Company







**THANK  
YOU**  
*for powering*  
**KEXP**

At KEXP, we see the power of radio every day. It's the power to... Listen. Watch. Gather. Dance. Stream. Teach. And Belong. Our power, our opportunity, our choice is to evolve and expand how radio can serve and meet the growing needs of this community of music lovers.

Let me again express my deep gratitude and thanks for your investment in this thriving community service.

Ethan Raup  
Chief Executive Officer