

Seelye & Schulz

P.A., Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

To The Board of Directors
New Hampshire Association of Broadcasters, Inc.
Manchester, New Hampshire

We have audited the accompanying statements of financial position of New Hampshire Association of Broadcasters, Inc. as of December 31, 2008 and 2007, and the related statements of activities and statements of cash flows for the years then ended. These financial statements are the responsibility of New Hampshire Association of Broadcasters, Inc.'s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of New Hampshire Association of Broadcasters, Inc. as of December 31, 2008 and 2007, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedules of functional expenses on pages 7 and 8 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

June 23, 2009

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