

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

- ▶ Do not enter Social Security numbers on this form as it may be made public.
- ▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

Open to Public Inspection

A For the **2017** calendar year, or tax year beginning , **2017**, and ending , **20**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization HISPANIC INFORMATION AND TELECOMMUNICATIONS			D Employer identification number 13-3112110	
	Doing Business As			E Telephone number (212) 966-5660	
	Number and street (or P.O. box if mail is not delivered to street address)		Room/suite		
	63 FLUSHING AVENUE		211		
City or town, state or province, country, and ZIP or foreign postal code BROOKLYN, NY 11205			G Gross receipts \$ 9,172,913.		
F Name and address of principal officer: MICHAEL D. NIEVES 63 FLUSHING AVE BROOKLYN, NY 11205			H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
			H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No		
			If "No," attach a list. (see instructions)		
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			J Website: ▶ WWW.HITN.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			L Year of formation: 1981		M State of legal domicile: NY

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO ADVANCE THE EDUCATIONAL, CULTURAL, & SOCIO-ECONOMIC ASPIRATIONS OF U.S. HISPANICS THROUGH THE DEVELOPMENT & DISTRIBUTION OF QUALITY MEDIA CONTENT.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	5.
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	4.
	5 Total number of individuals employed in calendar year 2017 (Part V, line 2a)	5	58.
	6 Total number of volunteers (estimate if necessary)	6	9.
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	3,039,711.	420.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	92,855,923.	2,643,393.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	82,463.	371,648.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	87,026.	12,130.
		96,065,123.	3,027,591.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	7,026,493.	7,887,218.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 79,100.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	9,182,947.	9,042,605.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	16,209,440.	16,929,823.	
19 Revenue less expenses. Subtract line 18 from line 12	79,855,683.	-13,902,232.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	153,625,016.	141,399,745.
	22 Net assets or fund balances. Subtract line 21 from line 20.	1,198,022.	1,812,208.
	152,426,994.	139,587,537.	

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date		
	Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	SCOTT THOMPSETT		10/09/2018		P00741490
	Firm's name ▶ GRANT THORNTON LLP	Firm's EIN ▶ 36-605558		Phone no. 212-599-0100	
Firm's address ▶ 757 THIRD AVENUE, 3RD FLOOR NEW YORK, NY 10017-2013					

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

For Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2017)

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission:

HITN IS A HISPANIC FOCUSED ORGANIZATION THAT COMBINES THE UNIQUE ABILITY TO REACH THIS GROWING POPULATION THROUGH A MULTIMEDIA COMBINATION OF TV BROADCASTING, THE INTERNET, APPS, TRANSMEDIA MATERIALS AND COMMUNITY BASED INITIATIVES.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 10,884,646. including grants of \$ 0.) (Revenue \$ 2,611,625.)

HITN IS THE FIRST SPANISH PUBLIC SERVICE MEDIA NETWORK. ESTABLISHED IN 1983 AS A NON-PROFIT ORGANIZATION WITH A MISSION TO ADVANCE THE EDUCATIONAL, CULTURAL, AND SOCIO-ECONOMIC ASPIRATIONS OF ITS VIEWERS IN THE U.S. AND PUERTO RICO. HITN IS ALSO THE LARGEST HOLDER OF EBS SPECTRUM IN THE UNITED STATES. NO OTHER HISPANIC FOCUSED ORGANIZATION COMBINES THE UNIQUE ABILITY TO REACH THIS GROWING POPULATION THROUGH A MULTIMEDIA COMBINATION OF TV BROADCASTING, THE INTERNET, AND COMMUNITY BASED INITIATIVES.

4b (Code:) (Expenses \$ 2,534,988. including grants of \$ 0.) (Revenue \$ 9,342.)

HITN LEARNING - FORMERLY KNOWN AS LAMP THE PROGRAM WAS ORIGNALLY FUNDED BY THE U.S. DEPARTMENT OF EDUCATION THROUGH THE READY TO LEARN GRANT. THE GRANT EXPIRED IN 2016 BUT HITN CONTINUES TO SUPPORT THE DEVELOPMENT OF EDUCATIONAL TELEVISION AND DIGITAL MEDIA TARGETED AT PRESCHOOL AND EARLY ELEMENTARY SCHOOL CHILDREN AND THEIR FAMILIES, WITH A PATICULAR INTEREST IN REACHING LOW-INCOME CHILDREN. THE PROGRAM INITIATIVE WAS DESIGNED TO HELP CLOSE THE "ACHIEVEMENT GAP" OF LOW-INCOME CHILDREN BY CREATING MULTI-PLATFORM DIGITAL MEDIA BASED PROGRAMS FOR CHILDREN AGES THREE-TO-EIGHT YEARS OLD TO BETTER PREPARE THEM FOR SCHOOL AND SUCCESS AS LIFELONG LEARNERS.

4c (Code:) (Expenses \$ 29,246. including grants of \$ 0.) (Revenue \$ 28,018.)

ATTACHMENT 1

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 13,448,880.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II.</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>	X	
b Did the organization report an amount for investments-other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i>		X
c Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i>	X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII.</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional.</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV.</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV.</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV.</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> (see instructions).		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H.</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>		X
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a.</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II.</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III.</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>	X	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1.</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with columns for line numbers (1a-14b), descriptions, and Yes/No checkboxes. Includes questions about Form 1096, Form W-2G, Form W-3, Form 990-T, Form 8886-T, Form 8282, Form 8899, Form 1098-C, Form 4966, Form 720, and Form 700.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include 1a (5), 1b (4), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed NY,
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records: KENNEDY PAUL 63 FLUSHING AVENUE BROOKLYN, NY 11205 646-731-3632

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII.

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1)MURRAY GREGORSON CHAIRPERSON	2.00 0.	X		X				10,000.	0.	0.
(2)NELSON DENNIS BOARD MEMBER	2.00 0.	X						10,000.	0.	0.
(3)MICHAEL D. NIEVES CEO/ BOARD MEMBER	40.00 0.	X		X				599,805.	0.	22,784.
(4)LINDA HERNANDEZ ROSADO BOARD MEMBER	2.00 0.	X						10,000.	0.	0.
(5)ANGEL CRUZ BOARD MEMBER	2.00 0.	X						10,000.	0.	0.
(6)MARYANN R. MARRAPODI CHIEF LEARNING & DEV. OFFICER	40.00 0.			X				315,046.	0.	8,110.
(7)KENNEDY PAUL CHIEF FINANCIAL OFFICER	40.00 0.			X				380,949.	0.	28,509.
(8)JONATHAN GUERRA GENERAL COUNSEL	40.00 0.			X				359,912.	0.	23,291.
(9)STEPHANIE B. SHAW DIRECTOR OF HR	40.00 0.					X		154,217.	0.	12,306.
(10)ERICA D. BRANCH-RIDLEY VP & EXECUTIVE PRODUCER	40.00 0.					X		199,760.	0.	12,283.
(11)PEDRO R. HERRERA DIRECTOR, INFORMATION TECH.	40.00 0.					X		182,391.	0.	6,489.
(12)DAVID RUST GENERAL MANAGER, EDUCATION	40.00 0.					X		222,061.	0.	9,275.
(13)GUILLERMO SIERRA HEAD OF TELEVISION & DIGITAL	40.00 0.					X		189,734.	0.	9,357.
(14)										

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII.

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a						
	b Membership dues	1b						
	c Fundraising events	1c						
	d Related organizations	1d						
	e Government grants (contributions) . .	1e						
	f All other contributions, gifts, grants, and similar amounts not included above .	1f	420.					
	g Noncash contributions included in lines 1a-1f: \$							
	h Total. Add lines 1a-1f ▶			420.				
Program Service Revenue	2a AIRTIME LEASES	Business Code	515100	912,311.	912,311.			
	b CABLE SUBSCRIBER REVENUE		517000	1,671,296.	1,671,296.			
	c TELEVISION PRODUCTION REVENUE		900099	250.	250.			
	d COMMUNITY BASED SERVICES		900099	31,518.	31,518.			
	e HEALTHY BODEGA INITIATIVE		900099	28,018.	28,018.			
	f All other program service revenue							
	g Total. Add lines 2a-2f ▶			2,643,393.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts). ▶			278,029.			278,029.	
	4 Income from investment of tax-exempt bond proceeds . ▶			0.				
	5 Royalties ▶			0.				
	6a Gross rents	(i) Real	(ii) Personal					
		b Less: rental expenses						
	c Rental income or (loss)							
	d Net rental income or (loss) ▶			0.				
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other	6,238,941.				
		b Less: cost or other basis and sales expenses		6,145,322.				
	c Gain or (loss)		93,619.					
	d Net gain or (loss) ▶			93,619.			93,619.	
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 a							
	b Less: direct expenses b							
	c Net income or (loss) from fundraising events. ▶			0.				
	9a Gross income from gaming activities. See Part IV, line 19 a							
b Less: direct expenses b								
c Net income or (loss) from gaming activities. ▶			0.					
10a Gross sales of inventory, less returns and allowances a								
b Less: cost of goods sold b								
c Net income or (loss) from sales of inventory. ▶			0.					
Miscellaneous Revenue			Business Code					
11a EDUCATIONAL APP SALES		900099	9,342.	9,342.				
b FILM CAMP MEMBERSHIP		900099	2,606.	2,606.				
c MISCELLANEOUS		900099	182.			182.		
d All other revenue								
e Total. Add lines 11a-11d ▶			12,130.					
12 Total revenue. See instructions. ▶			3,027,591.	2,655,341.		371,830.		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	0.			
2 Grants and other assistance to domestic individuals. See Part IV, line 22	0.			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	0.			
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	1,738,406.	1,407,907.	322,989.	7,510.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.			
7 Other salaries and wages	4,386,925.	3,552,901.	815,072.	18,952.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	0.			
9 Other employee benefits	1,182,278.	813,026.	360,861.	8,391.
10 Payroll taxes	579,609.	472,305.	104,866.	2,438.
11 Fees for services (non-employees):				
a Management	0.			
b Legal	750,245.	628,453.	119,024.	2,768.
c Accounting	134,565.	112,721.	21,348.	496.
d Lobbying	20,000.	20,000.		
e Professional fundraising services. See Part IV, line 17.	0.			
f Investment management fees	50,498.	28,275.	21,718.	505.
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.) ATCH 3	1,977,746.	1,653,440.	316,937.	7,369.
12 Advertising and promotion	355,292.	294,248.	59,657.	1,387.
13 Office expenses	381,731.	244,867.	133,754.	3,110.
14 Information technology	261,181.	218,782.	41,436.	963.
15 Royalties	0.			
16 Occupancy	695,472.	504,661.	186,475.	4,336.
17 Travel	715,407.	565,321.	146,676.	3,410.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	56,859.	53,851.	2,940.	68.
20 Interest	8,171.	4,575.	3,514.	82.
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization	60,275.	33,749.	25,923.	603.
23 Insurance	104,573.	58,553.	44,974.	1,046.
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a PRODUCTION TALENT	846,961.	709,469.	134,368.	3,124.
b REPAIRS AND MAINTENANCE	545,103.	313,169.	226,662.	5,272.
c TRANSMISSION EXPENSE	503,668.	474,898.	28,116.	654.
d PROGRAM ACQUISITION	497,599.	497,599.		
e All other expenses	1,077,259.	786,110.	284,533.	6,616.
25 Total functional expenses. Add lines 1 through 24e	16,929,823.	13,448,880.	3,401,843.	79,100.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)	0.			

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X.

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	11,841.	1	34,293.
	2 Savings and temporary cash investments	5,133,066.	2	1,210,271.
	3 Pledges and grants receivable, net	124,106.	3	0.
	4 Accounts receivable, net	428,154.	4	670,640.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0.	5	0.
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L	0.	6	0.
	7 Notes and loans receivable, net	0.	7	0.
	8 Inventories for sale or use	0.	8	0.
	9 Prepaid expenses and deferred charges	457,220.	9	900,620.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 3,548,322.		
	b Less: accumulated depreciation	10b 3,328,830.	184,642.	10c 219,492.
	11 Investments - publicly traded securities	8,391,343.	11	11,189,970.
	12 Investments - other securities. See Part IV, line 11	443,402.	12	0.
	13 Investments - program-related. See Part IV, line 11	0.	13	0.
	14 Intangible assets	1,700,000.	14	1,700,000.
	15 Other assets. See Part IV, line 11	136,751,242.	15	125,474,459.
16 Total assets. Add lines 1 through 15 (must equal line 34)	153,625,016.	16	141,399,745.	
Liabilities	17 Accounts payable and accrued expenses	1,063,962.	17	1,218,776.
	18 Grants payable	0.	18	0.
	19 Deferred revenue	0.	19	0.
	20 Tax-exempt bond liabilities	0.	20	0.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	0.	21	0.
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0.	22	0.
	23 Secured mortgages and notes payable to unrelated third parties	0.	23	0.
	24 Unsecured notes and loans payable to unrelated third parties	0.	24	0.
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	134,060.	25	593,432.
	26 Total liabilities. Add lines 17 through 25	1,198,022.	26	1,812,208.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	152,426,994.	27	139,587,537.
	28 Temporarily restricted net assets	0.	28	0.
	29 Permanently restricted net assets	0.	29	0.
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	152,426,994.	33	139,587,537.	
34 Total liabilities and net assets/fund balances	153,625,016.	34	141,399,745.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI.

1	Total revenue (must equal Part VIII, column (A), line 12)	1	3,027,591.
2	Total expenses (must equal Part IX, column (A), line 25)	2	16,929,823.
3	Revenue less expenses. Subtract line 2 from line 1	3	-13,902,232.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	152,426,994.
5	Net unrealized gains (losses) on investments	5	1,062,775.
6	Donated services and use of facilities	6	0.
7	Investment expenses	7	0.
8	Prior period adjustments	8	0.
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	139,587,537.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII.

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2017

Open to Public Inspection

Name of the organization

HISPANIC INFORMATION AND TELECOMMUNICATIONS

Employer identification number

13-3112110

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**.
Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations.

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	7,205,293.	4,718,543.	4,435,390.	3,039,711.	420.	19,399,357.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0.
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0.
4 Total. Add lines 1 through 3.	7,205,293.	4,718,543.	4,435,390.	3,039,711.	420.	19,399,357.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						0.
6 Public support. Subtract line 5 from line 4						19,399,357.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
7 Amounts from line 4.	7,205,293.	4,718,543.	4,435,390.	3,039,711.	420.	19,399,357.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	26,406.	105,356.	116,306.	159,633.	278,029.	685,730.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . ATCH. 1	500,186.	105,082.	18,115.	87,026.	12,130.	722,539.
11 Total support. Add lines 7 through 10						20,807,626.
12 Gross receipts from related activities, etc. (see instructions)					12	113,168,222.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2017 (line 6, column (f) divided by line 11, column (f)).	14	93.23%
15 Public support percentage from 2016 Schedule A, Part II, line 14	15	93.41%
16a 33 1/3% support test - 2017. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization. ▶ <input checked="" type="checkbox"/>		
b 33 1/3% support test - 2016. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
17a 10%-facts-and-circumstances test - 2017. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here . Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization. ▶ <input type="checkbox"/>		
b 10%-facts-and-circumstances test - 2016. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here . Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2013, (b) 2014, (c) 2015, (d) 2016, (e) 2017, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 7c Add lines 7a and 7b; 8 Public support.

Section B. Total Support

Table with 7 columns: (a) 2013, (b) 2014, (c) 2015, (d) 2016, (e) 2017, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included in line 10b; 12 Other income. Do not include gain or loss from the sale of capital assets; 13 Total support.

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 3 columns: Description, 2017, 2016. Row 15: Public support percentage for 2017 (line 8, column (f) divided by line 13, column (f)). Row 16: Public support percentage from 2016 Schedule A, Part III, line 15.

Section D. Computation of Investment Income Percentage

Table with 3 columns: Description, 2017, 2016. Row 17: Investment income percentage for 2017 (line 10c, column (f) divided by line 13, column (f)). Row 18: Investment income percentage from 2016 Schedule A, Part III, line 17.

19a 33 1/3% support tests - 2017. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization.

19b 33 1/3% support tests - 2016. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization.

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions.

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?	11 a	
b A family member of a person described in (a) above?	11 b	
c A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>	11 c	

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>	1	
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>	2	

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>	1	

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1	
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>	2	
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>	3	

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).			
2 Activities Test. Answer (a) and (b) below.		Yes	No
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	2a		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>	2b		
3 Parent of Supported Organizations. Answer (a) and (b) below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>	3a		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>	3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3.	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4).	8		

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (explain in detail in Part VI):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d.	3		
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by .035.	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		

Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1.	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3.	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6		

7 Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2017 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2017	(iii) Distributable Amount for 2017
1 Distributable amount for 2017 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2017 (reasonable cause required-explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2017			
a			
b From 2013			
c From 2014			
d From 2015			
e From 2016			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2017 distributable amount			
i Carryover from 2012 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2017 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2017 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2017, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.			
6 Remaining underdistributions for 2017. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.			
7 Excess distributions carryover to 2018. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2013			
b Excess from 2014			
c Excess from 2015			
d Excess from 2016			
e Excess from 2017			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

ATTACHMENT 1

SCHEDULE A, PART II - OTHER INCOME

DESCRIPTION	2013	2014	2015	2016	2017	TOTAL
HURRICANE RELIEF RECOVERY	500,000.					500,000.
MISCELLANEOUS	186.	18.	18,115.	84,325.	182.	102,826.
FEDERAL TAX REFUND 2007		105,064.				105,064.
MEMBERSHIP REVENUE				2,701.	2,606.	5,307.
APP SALES					9,342.	9,342.
TOTALS	<u>500,186.</u>	<u>105,082.</u>	<u>18,115.</u>	<u>87,026.</u>	<u>12,130.</u>	<u>722,539.</u>

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2017

Open to Public Inspection

For Organizations Exempt From Income Tax Under section 501(c) and section 527

- ▶ **Complete if the organization is described below.**
- ▶ **Attach to Form 990 or Form 990-EZ.**
- ▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Department of the Treasury
Internal Revenue Service

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization HISPANIC INFORMATION AND TELECOMMUNICATIONS	Employer identification number 13-3112110
---	--

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. (see instructions for definition of "political campaign activities")
- 2 Political campaign activity expenditures (see instructions) ▶ \$ _____
- 3 Volunteer hours for political campaign activities (see instructions)

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955. ▶ \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities. ▶ \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990 or 990-EZ) 2017

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)			
b Total lobbying expenditures to influence a legislative body (direct lobbying)			
c Total lobbying expenditures (add lines 1a and 1b)			
d Other exempt purpose expenditures			
e Total exempt purpose expenditures (add lines 1c and 1d)			
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.			
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:		
Not over \$500,000	20% of the amount on line 1e.		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.		
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.		
Over \$17,000,000	\$1,000,000.		
g Grassroots nontaxable amount (enter 25% of line 1f)			
h Subtract line 1g from line 1a. If zero or less, enter -0-			
i Subtract line 1f from line 1c. If zero or less, enter -0-			
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?			<input type="checkbox"/> Yes <input type="checkbox"/> No

4-Year Averaging Period Under section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column (e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

Table with 3 main columns: (a) Yes/No, (b) Amount. Rows include: 1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation...; a Volunteers?; b Paid staff or management...; c Media advertisements?; d Mailings to members...; e Publications...; f Grants to other organizations...; g Direct contact with legislators...; h Rallies, demonstrations...; i Other activities?; j Total. Add lines 1c through 1i; 2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?; b If "Yes," enter the amount of any tax incurred under section 4912; c If "Yes," enter the amount of any tax incurred by organization managers under section 4912; d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

Table with 3 columns: Question, Yes, No. Rows include: 1 Were substantially all (90% or more) dues received nondeductible by members?; 2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?; 3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."

Table with 2 columns: Question, Amount. Rows include: 1 Dues, assessments and similar amounts from members; 2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid); a Current year; b Carryover from last year; c Total; 3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues; 4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?; 5 Taxable amount of lobbying and political expenditures (see instructions)

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE C, PART II-B

THE FOLLOWING GROUP PROVIDED ADVICE AND COUNSEL ON ISSUES DEALING WITH

STATE AND FEDERAL GOVERNMENTAL BODIES: \$20,000 - URBAN CONNECTIVE

SOLUTIONS

Part IV Supplemental Information *(continued)*

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

2017

Attach to Form 990.

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization

Employer identification number

HISPANIC INFORMATION AND TELECOMMUNICATIONS

13-3112110

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 2 columns: Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year. (2a Total number of conservation easements, 2b Total acreage restricted by conservation easements, 2c Number of conservation easements on a certified historic structure included in (a), 2d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register), 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?, 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?, 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 2 columns: Revenue, Assets. Rows include: 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items. 1b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1. (ii) Assets included in Form 990, Part X. 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items: a Revenue included on Form 990, Part VIII, line 1. b Assets included in Form 990, Part X.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2017

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
a Public exhibition
b Scholarly research
c Preservation for future generations
d Loan or exchange programs
e Other
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?
b If "Yes," explain the arrangement in Part XIII and complete the following table:
Table with columns: Amount, 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?
b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows include: 1a Beginning of year balance, b Contributions, c Net investment earnings, gains, and losses, d Grants or scholarships, e Other expenditures for facilities and programs, f Administrative expenses, g End of year balance.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
a Board designated or quasi-endowment %
b Permanent endowment %
c Temporarily restricted endowment %
The percentages on lines 2a, 2b, and 2c should equal 100%.
3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

Table for 3a with columns Yes/No and rows: (i) unrelated organizations, (ii) related organizations, b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Table with 5 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows include: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other, Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) AIRTIME ACCESS RECEIVABLE	125,434,796.
(2) SECURITY DEPOSITS	
(3) OTHER ASSETS	39,663.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	125,474,459.

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DEFERRED RENT	94,178.
(3) DEFERRED COMPENSATION PAYABLE	499,254.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	593,432.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Total revenue reported as 4,090,366, adjusted to 3,027,591.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Total expenses reported as 16,929,823, adjusted to 16,929,823.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE PAGE 5

Multiple horizontal lines provided for entering supplemental information.

Part XIII Supplemental Information (continued)

PART X, LINE 2

HITN FOLLOWS GUIDANCE THAT CLARIFIES THE ACCOUNTING FOR UNCERTAINTY IN TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN, INCLUDING ISSUES RELATING TO FINANCIAL STATEMENT RECOGNITION AND MEASUREMENT. THIS GUIDANCE PROVIDES THAT THE TAX EFFECTS FROM AN UNCERTAIN TAX POSITION CAN ONLY BE RECOGNIZED IN THE CONSOLIDATED FINANCIAL STATEMENTS IF THE POSITION IS "MORE-LIKELY-THAN-NOT" TO BE SUSTAINED IF THE POSITION WERE TO BE CHALLENGED BY A TAXING AUTHORITY. THE ASSESSMENT OF THE TAX POSITION IS BASED SOLELY ON THE TECHNICAL MERITS OF THE POSITION, WITHOUT REGARD TO THE LIKELIHOOD THAT THE TAX POSITION MAY BE CHALLENGED.

HITN IS EXEMPT FROM FEDERAL INCOME TAX UNDER IRC SECTION 501(C)(3), THOUGH IT IS SUBJECT TO TAX ON INCOME UNRELATED TO ITS EXEMPT PURPOSE, UNLESS THAT INCOME IS OTHERWISE EXCLUDED BY THE CODE. HITN HAS PROCESSES PRESENTLY IN PLACE TO ENSURE THE MAINTENANCE OF ITS TAX-EXEMPT STATUS; TO IDENTIFY AND REPORT UNRELATED BUSINESS INCOME; TO DETERMINE ITS FILING AND TAX OBLIGATIONS IN JURISDICTIONS FOR WHICH IT HAS NEXUS; AND TO IDENTIFY AND EVALUATE OTHER MATTERS THAT MAY BE CONSIDERED TAX POSITIONS. HITN HAS DETERMINED THAT THERE ARE NO MATERIAL UNCERTAIN TAX POSITIONS THAT REQUIRE RECOGNITION OR DISCLOSURE IN THE FINANCIAL STATEMENTS. IN ADDITION, HITN HAS NOT RECORDED A PROVISION FOR INCOME TAXES AS IT HAS NO MATERIAL TAX LIABILITY FROM UNRELATED BUSINESS INCOME ACTIVITIES.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
- ▶ Attach to Form 990.
- ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2017

Open to Public Inspection

Name of the organization

HISPANIC INFORMATION AND TELECOMMUNICATIONS

Employer identification number

13-3112110

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|---|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as, maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
 - b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
 - c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
 - b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
 - b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III.

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1a		
1b		
2		
3		
4a		X
4b	X	
4c		X
5a		X
5b		X
6a		X
6b		X
7	X	
8		X
9		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2017

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 MARYANN R. MARRAPODI CHIEF LEARNING & DEV. OFFICER	(i)	265,046.	50,000.	0.	0.	8,110.	323,156.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
2 KENNEDY PAUL CHIEF FINANCIAL OFFICER	(i)	234,699.	146,250.	0.	18,000.	10,509.	409,458.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
3 STEPHANIE B. SHAW DIRECTOR OF HR	(i)	154,217.	0.	0.	0.	12,306.	166,523.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
4 ERICA D. BRANCH-RIDLEY VP & EXECUTIVE PRODUCER	(i)	199,760.	0.	0.	0.	12,283.	212,043.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
5 JONATHAN GUERRA GENERAL COUNSEL	(i)	223,412.	136,500.	0.	18,000.	5,291.	383,203.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
6 PEDRO R. HERRERA DIRECTOR, INFORMATION TECH.	(i)	144,891.	37,500.	0.	0.	6,489.	188,880.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
7 MICHAEL D. NIEVES CEO/ BOARD MEMBER	(i)	370,130.	227,500.	2,175.	18,000.	4,784.	622,589.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
8 DAVID RUST GENERAL MANAGER, EDUCATION	(i)	222,061.	0.	0.	0.	9,275.	231,336.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
9 GUILLERMO SIERRA HEAD OF TELEVISION & DIGITAL	(i)	189,734.	0.	0.	0.	9,357.	199,091.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SCHEDULE J, PART I

LINE 4B

IN 2016, THE ORGANIZATION'S BOARD OF DIRECTORS COMMISSIONED A COMPENSATION STUDY BY AN INDEPENDENT THIRD PARTY TO ENSURE THAT THE ORGANIZATION WAS PAYING COMPARABLE WAGES TO ITS EXECUTIVES. AS A RESULT OF THE STUDY, THE BOARD OF DIRECTORS ACCOMPLISHED TWO THINGS:

1. APPROVED A ONE-TIME BONUS ARRANGEMENT FOR MEMBERS OF SENIOR MANAGEMENT RESPONSIBLE FOR ACHIEVING SPECIFIED OBJECTIVES CRITICAL TO FURTHERING HITN'S NON-PROFIT MISSION AND

2. ESTABLISHED A NON-QUALIFIED DEFERRED COMPENSATION PLAN PURSUANT TO CODE 457(F) OF THE INTERNAL REVENUE CODE.

THE PURPOSE OF THE SECTION 457(F) PLAN IS TO ENCOURAGE THE RETENTION OF A SELECT GROUP OF KEY EMPLOYEES AND TO OBTAIN CERTAIN COVENANTS PROTECTING THE CONFIDENTIAL AND COMPETITIVE INTERESTS OF THE COMPANY. THE INDIVIDUALS REPORTED ON THE FORM 990, SCHEDULE J, RECEIVED THE FOLLOWING CONTRIBUTIONS TO THEIR SECTION 457 (PLAN): CEO, MICHAEL NIEVES

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

(\$117,305), CFO, KENNEDY PAUL (\$116,184), AND GENERAL COUNSEL, JONATHAN GUERRA (95,594). THESE AMOUNTS ARE REPORTED IN SCHEDULE J, PART II, COLUMN (C) AND ARE SUBJECT TO SUBSTANTIAL RISK OF FORFEITURE UNTIL THEIR RESPECTIVE VESTING DATES. NO VESTING OR PAYMENTS OCCURRED IN 2017.

LINE 7

SEVERAL INDIVIDUALS REPORTED ON THE FORM 990 RECEIVED BONUS PAYMENTS IN 2017. BONUS PAYMENTS FOR THE CHIEF EXECUTIVE OFFICER, CHIEF FINANCIAL OFFICER AND GENERAL COUNSEL WAS CONDITIONED UPON, INTER ALIA, ACCEPTANCE OF CERTAIN FILINGS BY THE FEDERAL COMMUNICATIONS COMMISSION BY A SPECIFIED DATE, WHICH FILINGS WOULD EVIDENCE ACHIEVEMENT OF THE DESIRED UNDERLYING OUTCOMES THAT ENABLED HITN TO CONTINUE TO EXPAND ITS NON-PROFIT ACTIVITIES INTO THE FORESEEABLE FUTURE.

PAYMENT OF THE BONUS FOR THE CHIEF LEARNING AND DEVELOPMENT OFFICER, LISTED IN SCHEDULE J, PART II, COLUMN (B)(II), WAS BASED UPON THE EXECUTIVE'S ACHIEVEMENT OF DEFINED OBJECTIVES AND PERFORMANCE MEASURES. THE BONUS FOR THE DIRECTOR, INFORMATION TECH., LISTED IN, SCHEDULE J,

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART II, COLUMN (B)(II), WAS MERIT-BASED. THE INDIVIDUAL ATTAINED CERTAIN PERFORMANCE GOALS AND AS A RESULT RECEIVED A BONUS.

**SCHEDULE O
(Form 990 or 990-EZ)**

Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

2017

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Inspection**

Department of the Treasury
Internal Revenue Service

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization

Employer identification number

HISPANIC INFORMATION AND TELECOMMUNICATIONS

13-3112110

FORM 990, PART VI, LINE 11A

A DRAFT COPY OF THE FORM 990 IS PROVIDED TO EACH OF HITN'S BOARD MEMBERS AT A BOARD MEETING. THE FORM 990 IS REVIEWED AND THE BOARD IS PROVIDED THE OPPORTUNITY TO ASK QUESTIONS AND DISCUSS ANY SUGGESTED CHANGES WITH MANAGEMENT. THE BOARD WILL THEN BE ASKED TO APPROVE THE SUBMISSION OF THE FINAL VERSION BEFORE IT IS ELECTRONICALLY FILED WITH THE INTERNAL REVENUE SERVICE.

FORM 990, PART VI, LINE 12

HITN HAS A RIGOROUS PROCESS IN PLACE FOR MONITORING OFFICER, DIRECTOR AND KEY EMPLOYEE COMPLIANCE WITH ITS CONFLICT OF INTEREST POLICY. EACH OFFICER, DIRECTOR, AND KEY EMPLOYEE (AS WELL AS SENIOR STAFF) IS REQUIRED TO ANNUALLY COMPLETE A QUESTIONNAIRE DISCLOSING TRANSACTIONS THAT COULD POTENTIALLY IMPAIR INDEPENDENCE. THE ORGANIZATION'S ANNUAL QUESTIONNAIRE HAS BEEN CONFORMED TO COMPLY WITH THE REQUIREMENTS OF THE FORM 990 SO AS TO ENSURE THAT ALL POTENTIALLY REPORTABLE TRANSACTIONS ARE UNCOVERED AND DISCLOSED.

UPON DISCLOSURE OF A CONFLICT OF INTEREST OR POTENTIAL CONFLICT OF INTEREST, THE AUDIT COMMITTEE OF THE BOARD WILL REVIEW THE MATTER AND DETERMINE WHETHER TO APPROVE OR RATIFY SUCH MATTER DEPENDING ON A NUMBER OF FACTORS, INCLUDING, WHETHER THE TERMS OF THE TRANSACTION ARE FAIR, REASONABLE AND IN THE BEST INTEREST OF HITN; WHETHER THERE ARE ALTERNATIVE TRANSACTIONS THAT DO NOT PRESENT A CONFLICT; WHETHER THE

Name of the organization HISPANIC INFORMATION AND TELECOMMUNICATIONS	Employer identification number 13-3112110
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TRANSACTION ADVANCES HITN'S MISSION; AND WHETHER SUCH TRANSACTION COULD RESULT IN AN IMPERMISSIBLE PRIVATE BENEFIT TO THE IMPACTED INDIVIDUAL.

FORM 990, PART VI, LINE 15A AND 15B

THE BOARD OF DIRECTORS ESTABLISHES COMPENSATION FOR THE CEO. IN 2016 THE BOARD OF DIRECTORS CONTRACTED AN INDEPENDENT COMPENSATION CONSULTANT TO COMPLETE A COMPENSATION STUDY ON THE ORGANIZATION'S TOP THREE OFFICERS. THE RESULTS OF THE STUDY WERE REVIEWED BY THE BOARD OF DIRECTORS AT THE JULY 2016 AND SEPTEMBER 2016 BOARD MEETINGS. THESE RESULTS WERE USED BY THE BOARD OF DIRECTORS TO ASSIST IN ESTABLISHING COMPENSATION LEVELS FOR THE ORGANIZATION'S TOP THREE OFFICERS. ALL COMPENSATION DECISIONS WERE MEMORIALIZED IN THE ORGANIZATION'S BOARD OF DIRECTOR'S MINUTES.

FORM 990, PART VI, LINE 19

HITN MAKES ITS FORM 990 AVAILABLE TO THE PUBLIC BY RETAINING A COPY AT ITS PLACE OF BUSINESS AND ON ITS WEBSITE, WWW.HITN.ORG. THE FORM 990 IS LIKEWISE PUBLISHED ON THE INTERNET AT WWW.GUIDESTAR.ORG. THE ORGANIZATION'S FINANCIAL STATEMENTS ARE MADE AVAILABLE IN ITS ANNUAL REPORT AND ON ITS WEBSITE. THE ORGANIZATION'S GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY ARE NOT ORDINARILY MADE AVAILABLE TO THE PUBLIC, BUT, IF REQUESTED, WILL BE PROVIDED AT MANAGEMENT'S DISCRETION.

ATTACHMENT 1

FORM 990, PART III - PROGRAM SERVICE, LINE 4C

THE HEALTHY BODEGA INITIATIVE IS FUNDED BY THE U.S. CENTERS FOR DISEASE CONTROL AND PREVENTION THROUGH THE REACH GRANT. PROGRAM OBJECTIVE IS TO COMBAT THE OBESITY EPIDEMIC PLAGUING NEW YORK

Name of the organization HISPANIC INFORMATION AND TELECOMMUNICATIONS	Employer identification number 13-3112110
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ATTACHMENT 1 (CONT'D)

CITY'S MOST VULNERABLE NEIGHBORHOODS. HITN AND PARTNERS WILL WORK DIRECTLY WITH BODEGA OWNERS IN A LIVE TRAINING ENVIRONMENT AND ASSIST THEM ON HOW TO PROCURE, SELL, AND PROMOTE HEALTHIER FOOD AND BEVERAGE OPTIONS IN THEIR STORES IN A FINANCIALLY SUSTAINABLE WAY. HITN WILL PRODUCE TRAINING VIDEOS AND WRITTEN MATERIALS WHICH WILL BE MADE AVAILABLE ONLINE TO BODEGA OWNERS. THE TRAINING WILL BE COUPLED WITH AN EXTENSIVE COMMUNITY OUTREACH CAMPAIGN PROVIDING CONSUMER EDUCATION AND INCENTIVES TO MAKE HEALTHY FOODS AFFORDABLE AND DESIRABLE.

ATTACHMENT 2990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
QUINN EMANUEL URQHART & SULLIVAN, LLP 865 S. FIGUEROA ST. 10TH FLOOR LOS ANGELES, CA 90017	LEGAL	749,046.
XPERTEKS COMPUTER CONSULTANCY, INC. 1001 AVENUE OF THE AMERICAS #2301 NEW YORK, NY 10018	IT CONSULTANT	330,405.
OVERON AMERICA, LLC 7291 NW 74TH STREET MIAMI, FL 33166	PRODUCTION SERVICES	214,689.
KWS CONSTRUCTION SERVICES, LLC 91-12 175TH STREET SUITE 3C JAMAICA, NY 11432	CONSTRUCTION SVCS	201,858.
FUNDING CONNECTION, INC. 223 N GUADALOPE STREET SUITE 491 SANTA FE, NM 87501	PROFESSIONAL SVCS	180,811.

Name of the organization

HISPANIC INFORMATION AND TELECOMMUNICATIONS

Employer identification number

13-3112110

ATTACHMENT 3FORM 990, PART IX - OTHER FEES

<u>DESCRIPTION</u>	(A) <u>TOTAL FEES</u>	(B) <u>PROGRAM SERVICE EXP.</u>	(C) <u>MANAGEMENT AND GENERAL</u>	(D) <u>FUNDRAISING EXPENSES</u>
OUTSIDE & PROFESSIONAL SERVICE	1,977,746.	1,653,440.	316,937.	7,369.
TOTALS	<u>1,977,746.</u>	<u>1,653,440.</u>	<u>316,937.</u>	<u>7,369.</u>

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2017

**Open to Public
Inspection**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization

HISPANIC INFORMATION AND TELECOMMUNICATIONS

Employer identification number

13-3112110

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) HITN-PUERTO RICO, LLC 13-3112110 63 FLUSHING AVE BROOKLYN, NY 11205	TITLE HOLDING	DE	0.	0.	HITN
(2) HITN SPECTRUM, LLC 13-3112110 63 FLUSHING AVE BROOKLYN, NY 11205	TITLE HOLDING	DE	0.	0.	HITN
(3) CW WIRELESS INVESTMENT, LLC 13-3112110 63 FLUSHING AVE BROOKLYN, NY 11205	TITLE HOLDING	DE	0.	0.	HITN
(4)					
(5)					
(6)					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2017

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512 - 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a	
b Gift, grant, or capital contribution to related organization(s)	1b	
c Gift, grant, or capital contribution from related organization(s)	1c	
d Loans or loan guarantees to or for related organization(s)	1d	
e Loans or loan guarantees by related organization(s)	1e	
f Dividends from related organization(s)	1f	
g Sale of assets to related organization(s)	1g	
h Purchase of assets from related organization(s)	1h	
i Exchange of assets with related organization(s)	1i	
j Lease of facilities, equipment, or other assets to related organization(s)	1j	
k Lease of facilities, equipment, or other assets from related organization(s)	1k	
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	
o Sharing of paid employees with related organization(s)	1o	
p Reimbursement paid to related organization(s) for expenses	1p	
q Reimbursement paid by related organization(s) for expenses	1q	
r Other transfer of cash or property to related organization(s)	1r	
s Other transfer of cash or property from related organization(s)	1s	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

Consolidated Financial Statements Together with
Report of Independent Certified Public Accountants

**HISPANIC INFORMATION AND TELECOMMUNICATIONS
NETWORK, INC. AND SUBSIDIARIES**

December 31, 2017 and 2016

HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC. AND SUBSIDIARIES

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors

Hispanic Information and Telecommunications Network, Inc. and Subsidiaries

Report on the financial statements

We have audited the accompanying consolidated financial statements of Hispanic Information and Telecommunications Network, Inc. and Subsidiaries (collectively, the “Company”), which comprise the consolidated statements of financial position as of December 31, 2017 and 2016, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management’s responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s responsibility

Our responsibility is to express an opinion on these consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company’s preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Hispanic Information and Telecommunications Network, Inc. and Subsidiaries as of December 31, 2017 and 2016, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Grant Thornton LLP

New York, New York
June 28, 2018

**HISPANIC INFORMATION AND TELECOMMUNICATIONS
NETWORK, INC. AND SUBSIDIARIES**
Consolidated Statements of Financial Position
As of December 31, 2017 and 2016

ASSETS	<u>2017</u>	<u>2016</u>
Cash and cash equivalents	\$ 820,242	\$ 3,735,460
Grants receivable	-	124,106
Accounts receivable (net of allowance for doubtful accounts of \$0 and \$4,735 at December 31, 2017 and 2016, respectively)	670,640	428,154
Airtime license access receivables, net	125,434,796	136,679,381
Investments	11,614,292	10,244,192
Airtime licenses	1,700,000	1,700,000
Other assets	940,283	529,081
Fixed assets, net	<u>219,492</u>	<u>184,642</u>
Total assets	<u>\$ 141,399,745</u>	<u>\$ 153,625,016</u>
 LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	\$ 1,218,776	\$ 1,063,962
Deferred compensation payable	499,254	108,000
Deferred rent	<u>94,178</u>	<u>26,060</u>
Total liabilities	1,812,208	1,198,022
Commitments and contingencies		
Net assets - unrestricted	<u>139,587,537</u>	<u>152,426,994</u>
Total liabilities and net assets	<u>\$ 141,399,745</u>	<u>\$ 153,625,016</u>

The accompanying notes are an integral part of these consolidated financial statements.

**HISPANIC INFORMATION AND TELECOMMUNICATIONS
NETWORK, INC. AND SUBSIDIARIES**
Consolidated Statements of Activities
For the years ended December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
REVENUES, SUPPORT AND GAINS		
Airtime license access revenue	\$ 912,311	\$ 90,621,308
Grants	-	3,091,928
Affiliate distribution fees	1,730,831	1,940,852
Television production revenue	-	241,546
Interest income	278,029	159,633
Net realized and unrealized gain on investments	1,156,394	108,428
Other	<u>12,801</u>	<u>87,026</u>
Total revenues, support and gains	<u>4,090,366</u>	<u>96,250,721</u>
EXPENSES		
Educational broadcasting	13,448,880	13,303,825
Management and general	3,401,843	2,837,603
Fundraising	<u>79,100</u>	<u>68,012</u>
Total expenses	<u>16,929,823</u>	<u>16,209,440</u>
Change in unrestricted net assets	(12,839,457)	80,041,281
Net assets - unrestricted - beginning of year	<u>152,426,994</u>	<u>72,385,713</u>
Net assets - unrestricted - end of year	<u>\$ 139,587,537</u>	<u>\$ 152,426,994</u>

The accompanying notes are an integral part of these consolidated financial statements.

**HISPANIC INFORMATION AND TELECOMMUNICATIONS
NETWORK, INC. AND SUBSIDIARIES**
Consolidated Statement of Functional Expenses
For the year ended December 31, 2017

	<u>Educational Broadcasting</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Salaries	\$ 4,960,808	\$ 1,138,060	\$ 26,462	\$ 6,125,330
Payroll taxes	472,305	104,866	2,438	579,609
Employee benefits	<u>813,026</u>	<u>360,861</u>	<u>8,391</u>	<u>1,182,278</u>
Total salaries and related expenses	6,246,139	1,603,787	37,291	7,887,217
Transmission expense	972,496	28,116	654	1,001,266
Occupancy	504,661	186,474	4,336	695,471
Depreciation and amortization	33,749	25,922	603	60,274
Outside services and professional services	3,342,864	633,114	14,721	3,990,699
Travel and transportation	565,321	146,677	3,410	715,408
Telephone and internet services	156,975	83,559	1,943	242,477
Advertising	294,248	59,657	1,387	355,292
Conferences and seminars	53,852	2,940	68	56,860
Insurance	58,553	44,974	1,046	104,573
Repairs and maintenance	390,630	275,216	6,399	672,245
Production supplies	127,446	19,177	446	147,069
Postage and shipping	27,071	10,880	253	38,204
Dues and subscriptions	242,807	42,645	993	286,445
Bank charges	29,539	22,689	527	52,755
Office expense	132,229	93,698	2,179	228,106
Office supplies	112,638	40,056	931	153,625
Interest expense	4,575	3,514	82	8,171
Other expenses	<u>153,087</u>	<u>78,748</u>	<u>1,831</u>	<u>233,666</u>
Total expenses	<u>\$ 13,448,880</u>	<u>\$ 3,401,843</u>	<u>\$ 79,100</u>	<u>\$ 16,929,823</u>

The accompanying notes are an integral part of this consolidated financial statement.

**HISPANIC INFORMATION AND TELECOMMUNICATIONS
NETWORK, INC. AND SUBSIDIARIES**
Consolidated Statement of Functional Expenses
For the year ended December 31, 2016

	<u>Educational Broadcasting</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Salaries	\$ 4,720,743	\$ 1,002,649	\$ 24,032	\$ 5,747,424
Payroll taxes	459,194	87,867	2,106	549,167
Employee benefits	<u>543,211</u>	<u>182,322</u>	<u>4,370</u>	<u>729,903</u>
Total salaries and related expenses	5,723,148	1,272,838	30,508	7,026,494
Transmission expense	1,137,546	27,496	659	1,165,701
Occupancy	403,724	156,018	3,739	563,481
Depreciation and amortization	27,941	20,352	488	48,781
Outside services and professional services	4,276,361	675,661	16,194	4,968,216
Travel and transportation	312,189	101,016	2,421	415,626
Telephone and internet services	127,337	61,718	1,479	190,534
Advertising	240,386	8,718	209	249,313
Conferences and seminars	69,448	1,915	46	71,409
Insurance	54,677	39,682	951	95,310
Repairs and maintenance	389,566	231,106	5,539	626,211
Production supplies	70,241	17,993	431	88,665
Postage and shipping	16,919	1,835	44	18,798
Dues and subscriptions	97,903	29,453	706	128,062
Bank charges	20,037	14,595	350	34,982
Office expense	131,567	89,644	2,149	223,360
Office supplies	84,184	39,770	953	124,907
Bad debt	2,399	-	-	2,399
Other expenses	<u>118,252</u>	<u>47,793</u>	<u>1,146</u>	<u>167,191</u>
Total expenses	<u>\$ 13,303,825</u>	<u>\$ 2,837,603</u>	<u>\$ 68,012</u>	<u>\$ 16,209,440</u>

The accompanying notes are an integral part of this consolidated financial statement.

**HISPANIC INFORMATION AND TELECOMMUNICATIONS
NETWORK, INC. AND SUBSIDIARIES**
Consolidated Statements of Cash Flows
For the years ended December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (12,839,457)	\$ 80,041,281
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities		
Depreciation and amortization	60,274	48,781
Realized and unrealized gain on investments	(1,156,394)	(108,428)
Provision for bad debts	-	2,399
Change in discount on airtime access receivable	(912,311)	9,351,282
Changes in assets and liabilities:		
Grants receivable	124,106	926,553
Accounts receivable	(242,486)	(157,510)
Gross airtime access receivables	12,156,896	(83,533,174)
Other assets	(411,202)	(259,145)
Accounts payable and accrued expenses	154,814	(663,039)
Deferred revenue	-	(84,325)
Deferred compensation payable	391,254	54,000
Deferred rent	68,118	15,892
	<u>(2,606,388)</u>	<u>5,634,567</u>
Net cash (used in) provided by operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed asset acquisitions	(95,124)	(136,068)
Purchase of investments	(6,452,647)	(9,400,826)
Proceeds from sale of investments	6,238,941	7,128,243
	<u>(308,830)</u>	<u>(2,408,651)</u>
Net cash used in investing activities		
Net (decrease) increase in cash and cash equivalents	(2,915,218)	3,225,916
Cash and cash equivalents - beginning of year	<u>3,735,460</u>	<u>509,544</u>
Cash and cash equivalents - end of year	<u>\$ 820,242</u>	<u>\$ 3,735,460</u>

The accompanying notes are an integral part of these consolidated financial statements.

HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

December 31, 2017 and 2016

1. NATURE OF ORGANIZATION

Hispanic Information and Telecommunications Network, Inc. (“HITN”) was organized as a not-for-profit foundation under the laws of the State of New York in 1981. Its purpose is to promote educational and cultural programs and broadcasting for the Hispanic community.

HITN serves as the sole member of the following two limited liability companies which have been consolidated in these financial statements:

HITN-Puerto Rico, LLC (formed June 13, 2006)

CW Wireless Investment, LLC (formed August 1, 2005)

Each of the above entities is a Delaware limited liability company. HITN-Puerto Rico, LLC was formed to hold a particular Educational Broadband Service (“EBS”) license and CW Wireless Investment, LLC was formed to hold certain shares of the stock of Clearwire Corporation acquired by HITN, as well as certain liabilities of HITN to Clearwire Corporation. All of these limited liability companies are disregarded entities for federal income tax purposes.

Additionally, HITN serves as the sole member of HITN Spectrum, LLC (formed November 24, 2004). HITN Spectrum, LLC was formed to acquire and hold additional EBS licenses. Currently, it also serves as the sole member and manager of nine limited liability companies. As HITN is not deemed to control HITN Spectrum LLC or the nine limited liability companies, they are not included in the accompanying consolidated financial statements (Note 8). These limited liability companies are also disregarded entities for federal income tax purposes.

HITN’s primary sources of support comes from revenue associated with agreements with third parties granting them access to use the commercial capacity on the EBS spectrum (called “Individual Use Agreements” or “IUAs” by the parties), grants to support its programs, fees from television cable operators and investment income.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

Hispanic Information Telecommunications Network, Inc. and its Subsidiaries (collectively, the “Company” or “HITN”) prepares its consolidated financial statements using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“US GAAP”). Accordingly, intercompany transactions, if any, are eliminated in consolidation.

The Company’s net assets, revenues, expenses, gains and losses are classified based upon the existence or absence of donor-imposed restrictions as follows:

Unrestricted - Net assets that are not subject to donor-imposed restrictions and can be expended for any purpose in performing the primary objectives of the Company.

HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

December 31, 2017 and 2016

Temporarily Restricted - Net assets subject to donor-imposed restrictions that will be met either by actions of the Company or the passage of time.

Permanently Restricted - Net assets subject to donor-imposed restrictions requiring that the corpus be maintained in perpetuity. Generally, the Company would be permitted to expend all or part of the income derived from such contributions.

At December 31, 2017 and 2016, the Company did not have any temporarily restricted or permanently restricted net assets.

Use of Estimates

The preparation of consolidated financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents include investments in highly liquid instruments with original maturities of three months or less at the date of acquisition.

Concentrations of Credit Risk

Cash and cash equivalents are exposed to various risks, such as interest rate, market and credit. The Company maintains its cash and cash equivalents in various bank deposit accounts with high credit quality financial institutions that, at times, may exceed federally insured limits; however, the Company does not anticipate any losses resulting from amounts exceeding insured limits. The Company regularly evaluates its depository arrangements, including performance thereof.

Grant and Contract Revenue

Revenues from government grants and contracts are recognized in the period when expenditures have been incurred or services have been performed in compliance with the respective contracts. Amounts received in advance are reported as deferred revenues.

Government grants and contracts under third-party payor agreements are subject to examination and contractual adjustment, and amounts realizable may change due to periodic changes in the regulatory environment. Provisions for estimated settlements are provided in the period the related services are rendered. Differences between the amounts provided and subsequent settlements are recorded in operations in the period of settlement. No provision for any disallowance or settlement is reflected in the consolidated financial statements as it is management's opinion that any potential disallowances will not have a material effect on the accompanying consolidated financial statements.

HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

December 31, 2017 and 2016

Contributions

Contributions, both cash and in-kind, are recorded in the period received as unrestricted, temporarily restricted or permanently restricted revenue depending upon the existence or absence of donor-imposed stipulations. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is met, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the accompanying consolidated statements of activities as net assets released from restrictions. Donor restricted contributions whose restrictions are met in the same reporting period are reported as unrestricted support. Conditional promises to give are not included in support until the conditions are substantially met.

Contributions to be received after one year are discounted at an appropriate discount rate. Amortization of the discount is recorded as additional contribution revenue in accordance with donor imposed restrictions, if any.

Allowance for Doubtful Accounts

The carrying value of grants receivable, accounts receivable, airtime access receivables and other receivables are reduced by an appropriate allowance for uncollectible accounts, and therefore approximate net realizable value. The Company determines its allowance by considering a number of factors, including the length of time receivables are past due, the Company's previous loss history, the donor's current ability to pay its obligation, and the condition of the general economy and the industry as a whole. Receivables outstanding longer than the payment terms are considered past due. The Company writes off accounts receivables when they become uncollectible, and payments subsequently received on such receivables are recorded as income in the period received.

Investments

Investments, which consist principally of mutual funds and money market funds, are carried at fair market value based on quoted market prices. Investments in hedge funds are carried at fair value based upon their stated net asset value ("NAV"). Purchases and sales of securities are reflected on a trade-date basis. Realized gains and losses on sales of securities are based on average costs and are recorded in the consolidated statements of activities in the period in which the securities are sold. The net change in unrealized appreciation or depreciation that results from market fluctuations is recognized in the period in which the change occurs. Interest and dividends are recognized in the period earned.

Investments are exposed to various risks, such as interest rate, market, economic conditions, world affairs and credit risks. Due to the level of risk associated with certain investment securities, it is possible that changed in their value could occur in the near term and such changes could materially affect the reported amounts in the accompanying consolidated financial statements.

Airtime Licenses

Airtime licenses represent EBS Spectrum licensed to the Company by the federal government and are considered to have indefinite lives. Indefinite lived spectrum licenses acquired are stated at cost and are not amortized. While these spectrum licenses are issued for a fixed time, renewals of these licenses have occurred routinely and at nominal cost. Additionally, management has determined that there are currently no legal, regulatory, contractual, competitive, economic or other factors that limit the useful lives of the EBS Spectrum licenses and therefore, the licenses are accounted for as intangible assets with indefinite

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lives. The impairment test for intangible assets with indefinite useful lives consists of a comparison of the fair value of an intangible asset with its carrying amount. If the carrying amount of an intangible asset exceeds its fair value, an impairment loss will be recognized in an amount equal to that excess. The fair value is determined by estimating the discounted future cash flows that are directly associated with, and that are expected to arise as a direct result of the use and eventual disposition of, the asset. Spectrum licenses with indefinite useful lives are assessed for impairment annually, or more frequently, if an event indicates that the asset might be impaired.

Airtime License Access Revenue

Airtime License Individual Use Agreement (“IUA”) revenue from granting access to the commercial capacity on the EBS Spectrum under the Company’s IUAs is recognized upon the execution of the respective agreements if the agreements are non-cancelable, the amounts are fixed and non-refundable and the ongoing obligations of HITN are deemed to be perfunctory. This includes up-front consideration as well as amounts due in subsequent periods, which are reflected at their net present value. Contingent consideration under the agreements is recognized in the period earned or received.

Affiliate Distribution Fees

The Company has entered into contracts and receives fees from television cable operators for allowing them to carry the Company’s non-commercial television network in the United States. The Company recognizes revenue when the service is provided to the television cable operators.

Television Production Revenue

The Company receives fees for the production of educational television programming. The Company recognizes revenue when the television production is completed and ready to be delivered.

Fixed Assets, Net

Fixed assets are stated at cost and are depreciated and amortized on the straight-line method over their estimated useful lives. When such assets are retired or otherwise disposed of, the cost and accumulated depreciation and amortization are removed from the accounts and any gain or loss is recognized in revenue.

HITN capitalizes all property and equipment having a cost of \$5,000 or more and a useful life of at least two years. Amortization of leasehold improvements is provided on the straight-line method over the estimated useful life or remaining term of the lease, whichever is shorter.

Functional Allocation of Expenses

The costs of providing HITN’s programs and other, activities have been summarized on a functional basis. Accordingly, certain costs have been allocated among the programs and supporting services benefited. HITN allocates its indirect costs using direct labor costs as a base.

Income Taxes

HITN follows guidance that clarifies the accounting for uncertainty in tax positions taken or expected to be taken in a tax return, including issues relating to financial statement recognition and measurement. This guidance provides that the tax effects from an uncertain tax position can only be recognized in the

HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

December 31, 2017 and 2016

consolidated financial statements if the position is “more-likely-than-not” to be sustained if the position were to be challenged by a taxing authority. The assessment of the tax position is based solely on the technical merits of the position, without regard to the likelihood that the tax position may be challenged.

HITN is exempt from federal income tax under IRC section 501(c)(3), though it is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the Code. HITN has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated business income; to determine its filing and tax obligations in jurisdictions for which it was nexus; and to identify and evaluate other matters that may be considered tax positions. HITN has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. In addition, HITN has not recorded a provision for income taxes as it has no material tax liability from unrelated business income activities

New Accounting Pronouncements

In May 2014, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2014-09, “Revenue from Contracts with Customers.” The ASU provides updated guidance to use in accounting for revenue arising from contracts with customers and supersedes most current revenue recognition guidance. Contribution revenue is specifically excluded from the scope of this update. This guidance is effective for HITN’s annual reporting period beginning January 1, 2019 with early application permitted beginning January 1, 2017. HITN is currently assessing the effect that adoption of the new standard will have on its financial statements.

In February 2016, the FASB issued ASU 2016-02, “Leases.” This ASU will require lessees to recognize almost all leases on the balance sheet as a right-of-use asset and a lease liability. For income statement purposes, the FASB retained a dual model, requiring leases to be classified as finance leases or operating leases. This update is effective for the fiscal year beginning January 1, 2020, with early adoption permitted. HITN is currently assessing the effect that adoption of the new standard will have on its financial statements.

In August 2016, the FASB issued ASU 2016-14, “Presentation of Financial Statements of Not-for-Profit Entities.” This ASU simplifies and improves how a not-for-profit organization classifies its net assets, as well as the information it presents in its financial statements and notes about its liquidity, financial performance, and cash flows. This update is effective for the fiscal year beginning January 1, 2018, with early adoption permitted. HITN is currently assessing the effect that adoption of the new standard will have on its financial statements.

3. INVESTMENTS

HITN follows guidance that establishes a framework for measuring fair value. Fair value is defined as the price that would be received from selling an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. The framework also provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to

HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC. AND SUBSIDIARIES

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unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the measurement date.
- Level 2 - Pricing inputs, including broker quotes, are generally those other than exchange quoted prices in active markets, which are either directly or indirectly observable as of the measurement date, and fair value is determined through the use of models or other valuation methodologies.
- Level 3 - Pricing inputs are unobservable for the asset or liability and include situations where there is little, if any, market activity for the asset or liability. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management or estimation.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. However, the determination of what constitutes observable requires judgment by the HITN's management. HITN management considers observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by multiple independent sources that are actively involved in the relevant market.

The categorization of an investment within the fair value hierarchy is based upon the pricing transparency of the investment and does not necessarily correspond to HITN management's perceived risk of that investment.

The Company follows guidance on measuring the fair value of alternative investments, which offers investors a practical expedient for measuring the fair value of investments in certain entities that calculate NAV. Under this practical expedient, entities are permitted to use NAV without adjustment for certain investments which: (a) do not have a readily determinable fair value and (b) prepare their financial statements consistent with the measurement principles of an investment company or have the attributes of an investment company. Additionally, investments measured using the NAV practical expedient are exempt from categorization within the fair value hierarchy and related disclosures. Instead, entities are required to separately disclose the required information for assets measured using the NAV practical expedient. Entities are also required to show the carrying amount of investments measured using the NAV practical expedient as a reconciling item between the total amount of investments categorized within the fair value hierarchy and total investments measured at fair value on the face of the financial statements.

**HISPANIC INFORMATION AND TELECOMMUNICATIONS
NETWORK, INC. AND SUBSIDIARIES**
Notes to Consolidated Financial Statements
December 31, 2017 and 2016

As of December 31, 2017 and 2016, the composition of HITN's investments was as follows:

	2017		
	Level 1	NAV	Total
Mutual funds	\$ 6,315,112	\$ -	\$ 6,315,112
Fixed income	4,874,858	-	4,874,858
Sub-total	<u>\$ 11,189,970</u>	<u>\$ -</u>	11,189,970
Money market fund			<u>424,322</u>
Total investments			<u>\$ 11,614,292</u>
	2016		
	Level 1	NAV	Total
Mutual funds	\$ 4,621,540	\$ -	\$ 4,621,540
Fixed income	3,769,803	-	3,769,803
Hedge funds	-	443,402	443,402
Sub-total	<u>\$ 8,391,343</u>	<u>\$ 443,402</u>	8,834,745
Money market fund			<u>1,409,447</u>
Total investments			<u>\$ 10,244,192</u>

HITN held money market fund accounts as of December 31, 2017 and 2016, which do not meet the definition of a security under US GAAP and have been excluded from the fair value hierarchy tables above. These money market fund accounts are included within investments in the accompanying consolidated statements of financial position.

2016				
Investment Description	Strategy	# of Funds	NAV in Funds	Redemption Restrictions/ Liquidity Provisions
Multi-Strategy Hedge Funds	Diversified portfolio of alternative investment funds. The Fund's objective is to generate capital appreciation over the long term with relatively low volatility and a low correlation with traditional equity and fixed-income markets.	1	\$ 443,402	Monthly to semi-annually with 30 - 90 days notice and subject to various lock-up provisions and early withdrawal fees.

The above funds have no unfunded commitments as of December 31, 2017 and 2016.

**HISPANIC INFORMATION AND TELECOMMUNICATIONS
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Notes to Consolidated Financial Statements
December 31, 2017 and 2016

4. FIXED ASSETS, NET

Fixed assets, net, at December 31, 2017 and 2016 consisted of the following:

	<u>2017</u>	<u>2016</u>	<u>Estimated Useful Lives</u>
Automobiles	\$ 36,161	\$ 26,378	5 years
Computer software	741,115	744,920	5 years
Internet equipment	195,082	197,846	5 years
Furniture and fixtures	208,431	210,127	7 years
Office equipment	557,342	611,281	5 - 7 years
Production equipment	633,040	629,558	5 - 7 years
Studio equipment	107,089	107,089	5 - 7 years
Tower and antenna systems	682,940	687,048	10 years
Leasehold improvements	<u>387,122</u>	<u>336,341</u>	8 - 10 years
	3,548,322	3,550,588	
Accumulated depreciation and amortization	<u>(3,328,830)</u>	<u>(3,365,946)</u>	
	<u>\$ 219,492</u>	<u>\$ 184,642</u>	

Depreciation and amortization expense for the years ended December 31, 2017 and 2016, totaled \$60,274 and \$48,781, respectively.

5. EMPLOYEE BENEFIT PLAN

The Company adopted a Safe Harbor 401(k) plan effective January 1, 2016. Prior to that date the Company participated in a 401(k) defined contribution plan. Both plans were available to substantially all employees of the Company. Under the current Safe Harbor plan the Company will make matching contributions of 100% of the first four percent (4%) and fifty percent (50%) of the next two percent (2%) contributed to the plan by employees. Employees are eligible to participate immediately and employee and employer contributions are 100% vested. During the years ended December 31, 2017 and 2016, employer contributions totaled \$224,696 and \$199,829, respectively.

6. DEFERRED COMPENSATION

The Company maintains two deferred compensation plans for key employees under section 457(b) and 457(f) of the Internal Revenue Code. Eligibility to participate in these plans is at the sole discretion of the independent members of the Board of Directors.

457(b) - The Plan is funded solely by employer contributions. The assets of the plan are the legal assets of HITN until they are distributed to participants; and therefore, the plan assets and corresponding liability are reported in the consolidated statements of financial position. Plan assets, at fair value, at December 31,

**HISPANIC INFORMATION AND TELECOMMUNICATIONS
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2017 and 2016 totaled \$170,171 and \$108,000, respectively, and are classified as Level 1 within the fair value hierarchy. During the years ended December 31, 2017 and 2016, employer contributions totaled \$54,000. No payments were made during the year.

457(f) - The plan was adopted in 2016 by the Board of Directors for the purpose of retaining a select group of key employees and rewarding longevity with the Company. The plan is unfunded and the values of the accounts are subject to risk of forfeiture until their respective vesting dates. The plan participants will acquire a vested interest in their account provided they continue to be employed by the Company. Employees are fully vested 2 years after the crediting dates per the plan document. At December 31, 2017 and 2016, the liability related to this plan was \$329,083 and \$0, respectively. No payments were made during the year.

7. AGREEMENTS RELATED TO EBS SPECTRUM LICENSES

FCC regulations permit EBS Spectrum license holders such as HITN to permit the use of up to 95% of the capacity (the “excess capacity”) represented by each license to commercial users. HITN is currently a party to various IUAs related to its EBS Spectrum as permitted under FCC regulations. The agreements have terms between 10 and 50 years. On February 22, 2017, HITN agreed to an assignment and restructured payment schedule for its long-term lease agreement for the “excess capacity” of nine (9) EBS Spectrum licenses it holds in Puerto Rico. The “excess capacity” was originally licensed in 2015. The restructuring of payments resulted in a modification and acceleration of the cash payments on the 30 year leases, thus reducing the gross receivable and discount proportionately by approximately \$5 million. These changes did not have a material impact to the present value or revenue previously recognized under the leases. In 2016, HITN entered into 33 IUAs with 10 year terms for the “excess capacity” of 33 licenses in the United States. As a result of entering into these additional IUAs, HITN recorded approximately \$90 million of revenue for the year ended December 31, 2016, which is recorded within airtime license access revenue on the consolidated statements of activities.

HITN reports airtime access receivables expected to be collected over a period of years at their estimated present value using a risk-adjusted rate (ranging from approximately 3% - 5%). Amortization of the discount on the receivables is recorded as additional airtime license access revenue. At December 31, 2017 and 2016, airtime access receivables were due as follows:

	<u>2017</u>	<u>2016</u>
Within one year	\$ 9,219,135	\$ 11,348,129
1 to 5 years	75,595,843	69,684,903
Thereafter	<u>92,871,800</u>	<u>113,861,092</u>
	177,686,778	194,894,124
Less: discount to present value	<u>(52,251,982)</u>	<u>(58,214,743)</u>
Airtime access receivables, net	<u>\$ 125,434,796</u>	<u>\$ 136,679,381</u>

HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

December 31, 2017 and 2016

8. HITN SPECTRUM LLC

HITN Spectrum LLC and the nine limited liability companies (collectively, "Spectrum") for which it serves as the sole member acquired certain EBS Spectrum licenses between 2006 and 2009. The cost of these acquisitions was financed by a third-party spectrum operator and agreements were entered into with the third-party spectrum operator for their use of the excess capacity on the related EBS spectrum, thereby relieving Spectrum of all obligations to repay the financed amount. Although HITN is the sole member of HITN Spectrum LLC, its involvement and activities are deemed to be perfunctory with respect to the operations of Spectrum LLC. The assets and liabilities of these entities solely relate to this spectrum, which is primarily used by the third-party operator. As such, HITN was not deemed to control these entities; and therefore, neither Spectrum nor any of their associated assets or liabilities are recorded within the accompanying consolidated financial statements.

9. COMMITMENTS AND CONTINGENCIES

HITN leases facilities at Brooklyn Navy Yard, Brooklyn, New York, Washington D.C. and Puerto Rico which will expire at various times through December 2027. Minimum payments under the terms of the lease are:

2018	\$ 3,390,795
2019	414,225
2020	437,947
2021	481,991
2022	509,347
Thereafter	<u>2,376,995</u>
	<u>\$ 7,611,300</u>

In 2017 HITN entered into long-term leases for additional space at the Brooklyn Navy Yard. The lease costs associated with a portion of this space must be prepaid at the time HITN takes possession of the corresponding space. Partial prepayments for this space were made in January and April 2018 of \$500,000 and \$1,000,000, respectively. The final prepayment of \$1,581,200 is scheduled to be disbursed upon the commencement of the lease which is projected for the fourth quarter of 2018, in accordance with the lease term.

HITN leases various other facilities on a month-to-month basis. Total rent expense was \$461,124 and \$343,332, for years ended December 31, 2017 and 2016, respectively.

HITN is currently defendant to a civil lawsuit in which plaintiffs have alleged breaches of contract and are seeking recovery of an amount alleged to be not less than \$18.4 million. HITN disputes the claims, intends to vigorously defend itself, and believes it will prevail.

HITN may be involved in various other legal actions from time to time arising in the normal course of business. In the opinion of management, there are no additional matters outstanding that would have a material adverse effect on the consolidated financial statements of HITN.

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Prior to 2017, HITN received funding from government grants, which are subject to audit by various federal and state agencies. The ultimate determination of amounts received under these grants generally is based upon allowable costs reported to and audited by the governments or their designees. Liabilities, if any, arising from such compliance audits cannot be determined at this time. In the opinion of management, adjustments resulting from such audits, if any, will not have a significant effect on the consolidated financial position, changes in net assets or cash flows of HITN.

10. SUBSEQUENT EVENTS

The Company evaluated its December 31, 2017 consolidated financial statements for subsequent events through June 28, 2018, the date the consolidated financial statements were available to be issued. The Company is not aware of any material subsequent events which would require recognition or disclosure in the accompanying consolidated financial statements.