

PUBLIC DISCLOSURE COPY

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2021

Department of the Treasury
Internal Revenue Service

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.

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

Open to Public Inspection

A For the 2021 calendar year, or tax year beginning and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC. Doing business as		D Employer identification number 13-3112110
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite 63 FLUSHING AVENUE 211		E Telephone number 212-966-5660
	City or town, state or province, country, and ZIP or foreign postal code BROOKLYN, NY 11205		G Gross receipts \$ 9,024,154.
	F Name and address of principal officer: MICHAEL D. NIEVES SAME AS C ABOVE		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 H(c) Group exemption number ▶
	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.	
	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 2021 (Part V, line 2a)	5 62
	6	Total number of volunteers (estimate if necessary)	6 10
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a 14,719.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b 0.	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year 10,000. Current Year 1,246,455.
	9	Program service revenue (Part VIII, line 2g)	3,661,646. 4,756,401.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	578,108. 487,830.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	231,452. 514,045.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	4,481,206. 7,004,731.
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)	8,551,137. 7,429,783.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0. 0.
	16b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 89,388.	
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	9,549,757. 8,777,966.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	18,100,894. 16,207,749.	
19	Revenue less expenses. Subtract line 18 from line 12	-13,619,688. -9,203,018.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year 102,391,589. End of Year 92,790,670.
	21	Total liabilities (Part X, line 26)	5,380,019. 4,078,249.
	22	Net assets or fund balances. Subtract line 21 from line 20	97,011,570. 88,712,421.

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		
	KENNEDY PAUL, COO/CFO Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	SCOTT THOMPSETT	<i>Scott Thompsett</i>	10/12/2022		P00741490
Firm's name ▶ GRANT THORNTON LLP			Firm's EIN ▶ 36-6055558		
Firm's address ▶ 757 THIRD AVENUE, 3RD FLOOR NEW YORK, NY 10017-2013			Phone no. 212-599-0100		

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC.	Taxpayer identification number (TIN) 13-3112110
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 63 FLUSHING AVENUE, 211	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BROOKLYN, NY 11205	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

KENNEDY PAUL

- The books are in the care of ▶ 63 FLUSHING AVENUE - BROOKLYN, NY 11205

Telephone No. ▶ 646-731-3632

Fax No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until NOVEMBER 15, 2022, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year 2021 or

▶ tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

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'S MISSION IS TO ADVANCE THE EDUCATIONAL, CULTURAL AND SOCIO-ECONOMIC ASPIRATIONS OF U.S. HISPANICS THROUGH THE DEVELOPMENT AND DISTRIBUTION OF QUALITY AND AUTHENTIC CONTENT, ON-AIR, ONLINE AND ON THE GROUND.

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 If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No If "Yes," describe these changes on Schedule O.

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 \$ 11,263,036. including grants of \$ 0.) (Revenue \$ 4,745,167.) HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK (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. 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. HITN IS ALSO THE LARGEST HOLDER OF EBS SPECTRUM IN THE UNITED STATES.

4b (Code:) (Expenses \$ 21,469. including grants of \$ 0.) (Revenue \$ 11,234.) HITN LEARNING - THE PROGRAM SUPPORTS THE DEVELOPMENT OF EDUCATIONAL RESOURCES IN PRINT DIGITAL MEDIA TARGETED AT HISPANIC PRESCHOOL AND EARLY ELEMENTARY SCHOOL CHILDREN AND THEIR FAMILIES.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 11,284,505.

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 Rev. Proc. 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 donor-restricted endowments or in 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
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

Part IV Checklist of Required Schedules (continued)

	Yes	No
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
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d 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 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) 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 the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <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 on Schedule O for Part VI, lines 11b and 19?	X	

Note: All Form 990 filers are required to complete Schedule O

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

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return 2a 62		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? 2b	X	
Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year? 3a	X	
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O 3b	X	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? 4a		X
b	If "Yes," enter the name of the foreign country ▶ _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? 5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? 5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T? 5c		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? 6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? 6b		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? 7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided? 7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? 7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year 7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? 7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 7f	X	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? ... 7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? 7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? 8		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966? 9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? 9b		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12 10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b		
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders 11a		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? 12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? 13a		
Note: See the instructions for additional information the organization must report on Schedule O.			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans 13b		
c	Enter the amount of reserves on hand 13c		
14a	Did the organization receive any payments for indoor tanning services during the tax year? 14a		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O 14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? 15		X
If "Yes," see the instructions and file Form 4720, Schedule N.			
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? 16		X
If "Yes," complete Form 4720, Schedule O.			
17	Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? 17		
If "Yes," complete Form 6069.			

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 on Schedule O. See instructions.

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
1b	Enter the number of voting members included on line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	The governing body?	X	
8b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
11b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official	X	
15b	Other officers or key employees of the organization	X	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

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 (1024 or 1024-A, 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.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on 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 - 646-731-3632
 63 FLUSHING AVENUE, BROOKLYN, NY 11205

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 the 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, Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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. See the instructions for the order in which to list the persons above.

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 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/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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) MICHAEL D. NIEVES CEO/BOARD MEMBER	40.00 0.00	X		X				543,830.	0.	126,943.
(2) KENNEDY PAUL COO & CFO	40.00 0.00			X				390,214.	0.	129,645.
(3) JONATHAN GUERRA GENERAL COUNSEL	40.00 0.00			X				349,413.	0.	107,417.
(4) MARYANN R. MARRAPODI CHIEF LEARNING & DEV. OFFICER	40.00 0.00			X				264,138.	0.	8,868.
(5) GUILLERMO SIERRA HEAD OF TELEVISION & DIGITAL	40.00 0.00					X		222,116.	0.	13,056.
(6) ERIC D. TURPIN GENERAL MANAGER, HITN-TV	40.00 0.00					X		161,823.	0.	1,398.
(7) PEDRO R. HERRERA DIRECTOR, IT & BROADCAST OPERATIONS	40.00 0.00					X		149,063.	0.	8,881.
(8) MAURICIO GALLEGO DIRECTOR, CONT. OPS. & CREATIVE SVCS	40.00 0.00					X		144,447.	0.	11,743.
(9) MAXIMILIANO VACCARO VP, DIGITAL SERVICES	40.00 0.00					X		138,629.	0.	12,751.
(10) MURRAY GREGORSON CHAIRPERSON	2.00 0.00	X		X				10,000.	0.	0.
(11) NELSON DENIS BOARD MEMBER	2.00 0.00	X						10,000.	0.	0.
(12) LINDA HERNANDEZ ROSADO BOARD MEMBER	2.00 0.00	X						10,000.	0.	0.
(13) ANGEL CRUZ BOARD MEMBER	2.00 0.00	X						10,000.	0.	0.

Part VIII Statement of Revenue

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e	1,245,270.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	1,185.				
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f			1,246,455.			
Program Service Revenue	2 a AIRTIME ACCESS	Business Code	515100	2,760,599.	2,760,599.		
	b CABLE TELEVISION REVENUE		517000	1,869,198.	1,869,198.		
	c STREAMING REVENUE		515700	75,420.	75,420.		
	d TELEVISION PRODUCTION REVENUE		900099	39,950.	39,950.		
	e DIGITAL APP & OTHER SALES		900099	11,234.	11,234.		
	f All other program service revenue						
	g Total. Add lines 2a-2f			4,756,401.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			153,997.		153,997.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real	255,423.			
			(ii) Personal				
				0.			
	b Less: rental expenses	6b					
	c Rental income or (loss)	6c		255,423.			
	d Net rental income or (loss)			255,423.		255,423.	
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities	2,353,256.			
			(ii) Other				
b Less: cost or other basis and sales expenses	7b		2,019,423.				
c Gain or (loss)	7c		333,833.				
d Net gain or (loss)			333,833.		333,833.		
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a VIDEO ON DEMAND SUBSCRIBER	Business Code	900099	194,320.		194,320.	
	b EDUCATIONAL CONSULTING SERVICES		900099	49,556.		49,556.	
	c ADVERTISING SPONSORSHIP REVENUE		900099	14,719.	14,719.		
	d All other revenue		900099	27.		27.	
	e Total. Add lines 11a-11d			258,622.			
12 Total revenue. See instructions			7,004,731.	4,756,401.	14,719.	987,156.	

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 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,552,508.	1,088,508.	455,575.	8,425.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	3,905,337.	2,738,145.	1,146,000.	21,192.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	442,430.	279,656.	159,819.	2,955.
9 Other employee benefits	961,231.	607,585.	347,225.	6,421.
10 Payroll taxes	568,277.	393,525.	171,579.	3,173.
11 Fees for services (nonemployees):				
a Management				
b Legal	638,695.	461,180.	174,292.	3,223.
c Accounting	126,715.	91,497.	34,579.	639.
d Lobbying	22,000.	22,000.		
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	53,866.	24,198.	29,129.	539.
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	1,422,049.	1,029,943.	384,986.	7,120.
12 Advertising and promotion	270,761.	220,359.	49,487.	915.
13 Office expenses	124,637.	61,197.	62,288.	1,152.
14 Information technology	436,503.	315,184.	119,116.	2,203.
15 Royalties				
16 Occupancy	1,198,995.	628,292.	560,341.	10,362.
17 Travel	294,683.	184,706.	107,980.	1,997.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	6,608.	5,391.	1,195.	22.
20 Interest	16,332.	7,337.	8,832.	163.
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	516,695.	232,114.	279,414.	5,167.
23 Insurance	135,852.	61,288.	73,210.	1,354.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a PROGRAM ACQUISITION	980,140.	971,925.	8,066.	149.
b PRODUCTION TALENT	875,710.	632,320.	238,971.	4,419.
c DUES & SUBSCRIPTIONS	743,160.	653,357.	88,173.	1,630.
d TRANSMISSION EXPENSE	351,977.	304,881.	46,241.	855.
e All other expenses	562,588.	269,917.	287,358.	5,313.
25 Total functional expenses. Add lines 1 through 24e	16,207,749.	11,284,505.	4,833,856.	89,388.
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 if following SOP 98-2 (ASC 958-720)

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	5,252.	1	5,250.
	2 Savings and temporary cash investments	2,232,787.	2	1,202,380.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	846,555.	4	791,617.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	140,936.	8	136,981.
	9 Prepaid expenses and deferred charges	3,413,094.	9	3,133,892.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 7,791,538.		
	b Less: accumulated depreciation	10b 3,970,705.	4,128,077.	10c 3,820,833.
	11 Investments - publicly traded securities	8,023,050.	11	8,453,940.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets	1,700,000.	14	1,700,000.
	15 Other assets. See Part IV, line 11	81,901,838.	15	73,545,777.
16 Total assets. Add lines 1 through 15 (must equal line 33)	102,391,589.	16	92,790,670.	
Liabilities	17 Accounts payable and accrued expenses	3,114,324.	17	3,035,855.
	18 Grants payable	10,000.	18	10,000.
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	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	2,255,695.	25	1,032,394.
	26 Total liabilities. Add lines 17 through 25	5,380,019.	26	4,078,249.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	97,011,570.	27	88,712,421.
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
32 Total net assets or fund balances	97,011,570.	32	88,712,421.	
33 Total liabilities and net assets/fund balances	102,391,589.	33	92,790,670.	

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	7,004,731.
2	Total expenses (must equal Part IX, column (A), line 25)	2	16,207,749.
3	Revenue less expenses. Subtract line 2 from line 1	3	-9,203,018.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	97,011,570.
5	Net unrealized gains (losses) on investments	5	903,869.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	88,712,421.

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 on 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 on 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 on Schedule O and describe any steps taken to undergo such audits _____

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

Form **990** (2021)

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) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
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)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 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 2021 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2020 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2021. 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 type="checkbox"/>
b 33 1/3% support test - 2020. 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 - 2021. 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 - 2020. 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

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	420.	7.	0.	10,000.	1,246,455.	1,256,882.
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	92,865,265.	2,647,231.	4,907,388.	3,661,646.	4,756,401.	108,837,931.
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	92,865,685.	2,647,238.	4,907,388.	3,671,646.	6,002,856.	110,094,813.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0.
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0.
c Add lines 7a and 7b						0.
8 Public support. (Subtract line 7c from line 6.)						110,094,813.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
9 Amounts from line 6	92,865,685.	2,647,238.	4,907,388.	3,671,646.	6,002,856.	110,094,813.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	278,029.	240,515.	661,118.	295,289.	409,420.	1,884,371.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975	0.	2,277.	21,341.	14,707.	14,719.	53,044.
c Add lines 10a and 10b	278,029.	242,792.	682,459.	309,996.	424,139.	1,937,415.
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	2,788.	6,573.	136,577.	141,420.	243,903.	531,261.
13 Total support. (Add lines 9, 10c, 11, and 12.)	93,146,502.	2,896,603.	5,726,424.	4,123,062.	6,670,898.	112,563,489.

14 First 5 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

15 Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f))	15	97.81 %
16 Public support percentage from 2020 Schedule A, Part III, line 15	16	98.33 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2021 (line 10c, column (f), divided by line 13, column (f))	17	1.72 %
18 Investment income percentage from 2020 Schedule A, Part III, line 17	18	1.36 %

19a 33 1/3% support tests - 2021. 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

b 33 1/3% support tests - 2020. 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 box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, 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 lines 3b and 3c 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 box 12a or 12b in Part I, answer lines 4b and 4c 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 lines 5b and 5c 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 (as 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).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</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 on 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 on 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 line 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 on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
11a		
11b		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, 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 officers, 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>		
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>		
1		
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?		
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>		
3 By reason of the relationship described on line 2, above, 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>		
1		
2		
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 governmental entity (see instructions).			
2 Activities Test. Answer lines 2a and 2b below.			
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>	Yes	No	
b Did the activities described on line 2a, above, 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>			
3 Parent of Supported Organizations. Answer lines 3a and 3b 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>If "Yes" or "No" provide details in Part VI.</i>			
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>			
2a			
2b			
3a			
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 (<i>explain in detail in Part VI</i>):		
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 0.015 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 0.035.	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 0.85 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	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990) 2021

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	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2021 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1	Distributable amount for 2021 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2021 (reasonable cause required - <i>explain in Part VI</i>). See instructions.		
3	Excess distributions carryover, if any, to 2021		
a	From 2016		
b	From 2017		
c	From 2018		
d	From 2019		
e	From 2020		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2021 distributable amount		
i	Carryover from 2016 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2021 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2021 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
6	Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
7	Excess distributions carryover to 2022. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2017		
b	Excess from 2018		
c	Excess from 2019		
d	Excess from 2020		
e	Excess from 2021		

Schedule A (Form 990) 2021

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.)

SCHEDULE A, PART III, LINE 12, EXPLANATION FOR OTHER INCOME:

MISCELLANEOUS

2017 AMOUNT: \$ 182.

2018 AMOUNT: \$ 1,042.

2019 AMOUNT: \$ 45,064.

2020 AMOUNT: \$ 120.

2021 AMOUNT: \$ 27.

MEMBERSHIP REVENUE

2017 AMOUNT: \$ 2,606.

2018 AMOUNT: \$ 0.

2019 AMOUNT: \$ 0.

2020 AMOUNT: \$ 0.

2021 AMOUNT: \$ 0.

CONSULTING SERVICES

2017 AMOUNT: \$ 0.

2018 AMOUNT: \$ 5,531.

2019 AMOUNT: \$ 24,796.

2020 AMOUNT: \$ 0.

2021 AMOUNT: \$ 49,556.

VIDEO ON DEMAND SUBSCRIBER

2017 AMOUNT: \$ 0.

2018 AMOUNT: \$ 0.

2019 AMOUNT: \$ 66,717.

2020 AMOUNT: \$ 129,050.

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.)

2021 AMOUNT: \$ 194,320.

EQUIPMENT & INSTALLATION

2017 AMOUNT: \$ 0.

2018 AMOUNT: \$ 0.

2019 AMOUNT: \$ 0.

2020 AMOUNT: \$ 12,250.

2021 AMOUNT: \$ 0.

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990 or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Name of the organization HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC.	Employer identification number 13-3112110
--	--

Organization type (check one):

Filers of:

Section:

- Form 990 or 990-EZ 501(c)(3) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization
- Form 990-PF 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC.	Employer identification number 13-3112110
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<hr/> <hr/> <hr/>	\$ 1,245,270.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC.	Employer identification number 13-3112110
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	

Name of organization HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC.	Employer identification number 13-3112110
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

SCHEDULE C
(Form 990)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.**

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 NETWORK, INC.	Employer identification number 13-3112110
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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.
- 2 Political campaign activity expenditures ▶ \$ _____
- 3 Volunteer hours for political campaign activities _____

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-.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule C (Form 990) 2021

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 (grassroots 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.														
<table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">If the amount on line 1e, column (a) or (b) is:</th> <th style="text-align: left;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		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.		
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?														

Yes 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) 2018	(b) 2019	(c) 2020	(d) 2021	(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					

Schedule C (Form 990) 2021

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)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? ..		X	
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
i Other activities?	X		22,000.
j Total. Add lines 1c through 1i			22,000.
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
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).

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

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."

1 Dues, assessments and similar amounts from members	1	
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	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
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?	4	
5 Taxable amount of lobbying and political expenditures. See instructions	5	

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.

PART II-B, LINE 1, LOBBYING ACTIVITIES:

THE FOLLOWING GROUP PROVIDED ADVICE AND COUNSEL ON ISSUES DEALING WITH

STATE AND FEDERAL GOVERNMENTAL BODIES: \$22,000 - URBAN CONNECTIVE

SOLUTIONS.

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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. Attach to Form 990.

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

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC. Employer identification number 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 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two Yes/No questions about donor property and grant fund usage.

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

Form with multiple sections: 1. Purpose(s) of conservation easements (checkboxes for land, habitat, open space, historic area, structure). 2. Conservation contribution details (2a-2d table). 3-7. Monitoring and enforcement details. 8-9. Reporting requirements.

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.

Form with sections 1a-1b and 2. 1a-1b: Reporting requirements for art collections. 2: Reporting requirements for art held for financial gain. Includes revenue and asset reporting.

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. (Col. (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. (Col. (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	73,401,625.
(2) SECURITY DEPOSITS	138,540.
(3) OTHER ASSETS	5,612.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	73,545,777.

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 COMPENSATION PAYABLE	727,264.
(3) DEFERRED RENT	305,130.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	1,032,394.

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 FASB 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.

1	Total revenue, gains, and other support per audited financial statements		1	7,908,600.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a 903,869.		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	903,869.
3	Subtract line 2e from line 1		3	7,004,731.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	7,004,731.

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.

1	Total expenses and losses per audited financial statements		1	16,207,749.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	0.
3	Subtract line 2e from line 1		3	16,207,749.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	16,207,749.

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.

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

Part XIII Supplemental Information (continued)

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.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2021

**Open to Public
Inspection**

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.

Department of the Treasury
Internal Revenue Service

Name of the organization **HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC.** 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 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
1b		
2		
4a		X
4b	X	
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

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

Schedule J (Form 990) 2021

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 and/or 1099-NEC 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) MICHAEL D. NIEVES CEO/BOARD MEMBER	(i)	384,989.	0.	158,841.	117,254.	9,689.	670,773.	117,305.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) KENNEDY PAUL COO & CFO	(i)	232,822.	0.	157,392.	116,320.	13,325.	519,859.	116,184.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) JONATHAN GUERRA GENERAL COUNSEL	(i)	221,955.	0.	127,458.	99,161.	8,256.	456,830.	95,594.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) MARYANN R. MARRAPODI CHIEF LEARNING & DEV. OFFICER	(i)	264,138.	0.	0.	0.	8,868.	273,006.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) GUILLERMO SIERRA HEAD OF TELEVISION & DIGITAL	(i)	222,116.	0.	0.	0.	13,056.	235,172.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) ERIC D. TURPIN GENERAL MANAGER, HITN-TV	(i)	161,823.	0.	0.	0.	1,398.	163,221.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) PEDRO R. HERRERA DIRECTOR, IT & BROADCAST OPERATIONS	(i)	149,063.	0.	0.	0.	8,881.	157,944.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) MAURICIO GALLEGO DIRECTOR, CONT. OPS. & CREATIVE SVCS	(i)	144,447.	0.	0.	0.	11,743.	156,190.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) MAXIMILIANO VACCARO VP, DIGITAL SERVICES	(i)	138,629.	0.	0.	0.	12,751.	151,380.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(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.

PART I, LINE 4B:

LINE 4B

NONQUALIFIED RETIREMENT PLAN

THE ORGANIZATION ESTABLISHED A SECTION 457(F) NON-QUALIFIED DEFERRED

COMPENSATION PLAN 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. AMOUNTS REPORTED IN FORM 990,

SCHEDULE J, PART II, COLUMN (C) REPRESENT THE YEAR-END AMOUNTS ACCRUED FOR

457(F) UNFUNDED DEFERRED COMPENSATION (THE NON-VESTED PORTION) PLUS THE

EMPLOYER CONTRIBUTION TO THE SECTION 457(B) PLAN, AS FOLLOWS:

MICHAEL NIEVES - \$97,754/\$19,500

KENNEDY PAUL - \$96,820/\$19,500

JONATHAN GUERRA - \$79,661/\$19,500

EACH OF THE ABOVE OFFICERS ALSO VESTED IN A PORTION OF THEIR 457(F) PLAN

AND RECEIVED A PAYOUT OF AMOUNTS PREVIOUSLY REPORTED AS DEFERRED

COMPENSATION ON A PRIOR FORM 990. THE 457(F) PAYOUTS ARE REPORTED ON EACH

INDIVIDUAL'S 2021 W-2 AND ARE DISCLOSED IN FORM 990, SCHEDULE J, PART 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.

COLUMNS B(III) AND (F) AS FOLLOWS:

CEO, MICHAEL NIEVES (\$117,305),

COO/CFO, KENNEDY PAUL (\$116,184),

AND GENERAL COUNSEL, JONATHAN GUERRA (\$95,594).

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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 Form 990-EZ.

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

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization	HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC.	Employer identification number	13-3112110
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IMPACT OF COVID-19 PANDEMIC ON THE COMPANY

IN MARCH OF 2020 THE WORLD HEALTH ORGANIZATION OFFICIALLY DECLARED

COVID-19, A DISEASE CAUSED BY THE NOVEL CORONAVIRUS, A PANDEMIC. THE

OUTBREAK HAS ADVERSELY IMPACTED THE LEVEL OF ECONOMIC ACTIVITY AROUND

THE WORLD AND DISRUPTED NORMAL BUSINESS ACTIVITY IN EVERY SECTOR OF THE

ECONOMY. THE FULL IMPACT OF THE COVID-19 OUTBREAK CONTINUES TO EVOLVE

AS OF THE DATE OF THIS REPORT. EXTERNAL FACTORS, INCLUDING THE DURATION

AND INTENSITY OF THE PANDEMIC, THE SHAPE OF THE ECONOMIC RECOVERY

ACROSS THE GLOBE, AS WELL AS TIMING AND WIDESPREAD ADOPTION OF

VACCINES, MAY HAVE AN IMPACT ON THE COMPANY'S OPERATING RESULTS. DUE TO

THE MANY UNCERTAINTIES ASSOCIATED WITH THE PANDEMIC, MANAGEMENT IS

UNABLE TO DETERMINE THE POTENTIAL IMPACT IT MAY HAVE ON THE COMPANY'S

FINANCIAL CONDITION, OR LIQUIDITY AND FUTURE OPERATING RESULTS.

IN APRIL 2020, THE COMPANY WAS GRANTED A LOAN TOTALING \$1,245,270

PURSUANT TO THE SMALL BUSINESS ADMINISTRATION PAYCHECK PROTECTION

PROGRAM UNDER DIVISION A, TITLE 1 OF THE CARES ACT (THE "PPP LOAN").

THE PPP LOAN, WHICH WAS IN THE FORM OF A NOTE DATED APRIL 7, 2020, WAS

SCHEDULED TO MATURE ON APRIL 7, 2022. FUNDS FROM THE PPP LOAN MAY ONLY

BE USED FOR CERTAIN COSTS, SUCH AS PAYROLL COSTS AND OCCUPANCY

EXPENSES. THE COMPANY USED THE ENTIRE PPP LOAN FOR QUALIFYING EXPENSES

DURING FISCAL 2020. ON APRIL 5, 2021, THE COMPANY'S PPP LOAN, IN THE

AMOUNT OF \$1,245,270, WAS FORGIVEN BY THE FEDERAL GOVERNMENT. THE

ORGANIZATION IS RECORDING THE FORGIVEN PPP LOAN AS GOVERNMENT GRANT

REVENUE IN THE CURRENT YEAR 990.

Name of the organization HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC.	Employer identification number 13-3112110
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FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION 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.

FORM 990, PART VI, SECTION B, LINE 11B:

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, SECTION B, LINE 12C:

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

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

FORM 990, PART VI, SECTION B, LINE 15:

THE BOARD OF DIRECTORS ESTABLISHES THE COMPENSATION FOR THE CEO. THE ORGANIZATION IS CONSIDERING COMMISSIONING A NEW COMPENSATION STUDY IN 2022 OR 2023 TO ENSURE THAT THE COMPENSATION IT PAYS CONTINUES TO BE WITHIN MARKET. THE CURRENT COMPENSATION OF THE ORGANIZATION'S OFFICERS IS BASED ON A PREVIOUSLY CONDUCTED INDEPENDENT COMPENSATION STUDY. THE RESULTS OF THIS STUDY WERE REVIEWED BY THE BOARD OF DIRECTORS AND WERE USED TO ASSIST IN ESTABLISHING THE COMPENSATION LEVELS. ALL COMPENSATION DECISIONS WERE MEMORIALIZED IN THE ORGANIZATION'S BOARD OF DIRECTOR'S MINUTES.

FORM 990, PART VI, SECTION C, 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.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ 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.

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization **HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC.** 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
HITN-PUERTO RICO, LLC - 13-3112110 63 FLUSHING AVE BROOKLYN, NY 11205	TITLE HOLDING	DELAWARE	0.	0.	HITN
HITN SPECTRUM, LLC - 13-3112110 63 FLUSHING AVE BROOKLYN, NY 11205	TITLE HOLDING	DELAWARE	0.	0.	HITN
CW WIRELESS INVESTMENT, LLC - 13-3112110 63 FLUSHING AVE BROOKLYN, NY 11205	TITLE HOLDING	DELAWARE	0.	0.	HITN
HITN EDUCATION, LLC - 13-3112110 63 FLUSHING AVE BROOKLYN, NY 11205	TITLE HOLDING	DELAWARE	0.	0.	HITN

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

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

Schedule R (Form 990) 2021

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	

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

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.

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
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)
- f** Dividends from related organization(s)
- g** Sale of assets to related organization(s)
- h** Purchase of assets from related organization(s)
- i** Exchange of assets with related organization(s)
- j** Lease of facilities, equipment, or other assets to related organization(s)
- k** Lease of facilities, equipment, or other assets from related organization(s)
- l** Performance of services or membership or fundraising solicitations for related organization(s)
- m** Performance of services or membership or fundraising solicitations by related organization(s)
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o** Sharing of paid employees with related organization(s)
- p** Reimbursement paid to related organization(s) for expenses
- q** Reimbursement paid by related organization(s) for expenses
- r** Other transfer of cash or property to related organization(s)
- s** Other transfer of cash or property from related organization(s)

	Yes	No
1a		
1b		
1c		
1d		
1e		
1f		
1g		
1h		
1i		
1j		
1k		
1l		
1m		
1n		
1o		
1p		
1q		
1r		
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)				

Consolidated Financial Statements and
Report of Independent Certified Public
Accountants

**Hispanic Information and Telecommunications
Network, Inc. and Subsidiary**

December 31, 2021 and 2020

Contents

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GRANT THORNTON LLP

757 Third Ave., 9th Floor
New York, NY 10017-2013

D +1 212 599 0100

F +1 212 370 4520

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors of
Hispanic Information and Telecommunications Network, Inc. and Subsidiary:

Opinion

We have audited the consolidated financial statements of Hispanic Information and Telecommunications Network, Inc. and Subsidiary (the "Company"), which comprise the consolidated statements of financial position as of December 31, 2021 and 2020, 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.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for opinion

We conducted our audits of the consolidated financial statements in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Grant Thornton LLP

New York, New York
June 22, 2022

**Hispanic Information and Telecommunications
Network, Inc. and Subsidiary**

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As of December 31,

	2021	2020
ASSETS		
Cash and cash equivalents	\$ 1,135,565	\$ 2,114,480
Accounts receivable	791,617	846,555
Airtime license access receivables, net	73,401,625	81,767,024
Investments	8,526,005	8,146,609
Airtime licenses	1,700,000	1,700,000
Other assets	3,415,025	3,688,844
Fixed assets, net	3,820,833	4,128,077
Total assets	\$ 92,790,670	\$ 102,391,589
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	\$ 3,035,855	\$ 3,114,324
Loan payable - Payroll Protection Program	-	1,245,270
Deferred compensation payable	727,264	707,280
Deferred rent	305,130	303,145
Deferred revenue	10,000	10,000
Total liabilities	4,078,249	5,380,019
Commitments and contingencies		
Net assets without donor restrictions	88,712,421	97,011,570
Total liabilities and net assets	\$ 92,790,670	\$ 102,391,589

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

**Hispanic Information and Telecommunications
Network, Inc. and Subsidiary**

CONSOLIDATED STATEMENTS OF ACTIVITIES

For the years ended December 31,

	2021	2020
Revenues, support and gains		
Airtime license access revenue	\$ 2,760,599	\$ 1,529,410
Affiliate distribution fees	1,944,618	2,068,304
Interest income	153,997	219,964
Net realized and unrealized gains on investments	1,237,702	1,046,095
Payroll Protection Program Loan forgiveness	1,245,270	-
Other	566,414	305,384
	7,908,600	5,169,157
Expenses		
Educational broadcasting	11,284,505	13,563,200
Management and general	4,833,856	4,444,710
Fundraising	89,388	92,984
	16,207,749	18,100,894
Change in net assets without donor restrictions	(8,299,149)	(12,931,737)
Net assets without donor restrictions - beginning of year	97,011,570	109,943,307
Net assets without donor restrictions - end of year	\$ 88,712,421	\$ 97,011,570

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

**Hispanic Information and Telecommunications
Network, Inc. and Subsidiary**

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

For the year ended December 31, 2021

	<u>Educational Broadcasting</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Salaries	\$ 3,826,654	\$ 1,601,575	\$ 29,616	\$ 5,457,845
Payroll taxes	393,525	171,579	3,173	568,277
Employee Benefits	887,241	507,044	9,376	1,403,661
	<u>5,107,420</u>	<u>2,280,198</u>	<u>42,165</u>	<u>7,429,783</u>
Total salaries and related expenses				
Transmission expense	1,276,806	54,307	1,004	1,332,117
Occupancy	628,292	560,341	10,362	1,198,995
Depreciation and amortization	232,114	279,414	5,167	516,695
Outside services and professional services	2,375,730	897,852	16,603	3,290,185
Travel and transportation	184,706	107,980	1,997	294,683
Telephone and internet services	116,930	130,844	2,420	250,194
Advertising	220,359	49,487	915	270,761
Conferences and seminars	5,391	1,195	22	6,608
Insurance	61,288	73,210	1,354	135,852
Repairs and maintenance	152,987	156,511	2,894	312,392
Production supplies	28,826	17,531	324	46,681
Postage and shipping	19,080	2,862	53	21,995
Dues and subscriptions	653,357	88,173	1,630	743,160
Bank charges	24,198	29,129	539	53,866
Office expense	16,967	20,155	373	37,495
Office supplies	44,230	42,134	779	87,143
Interest expense	7,337	8,832	163	16,332
Other expenses	128,487	33,701	624	162,812
	<u>11,284,505</u>	<u>4,833,856</u>	<u>89,388</u>	<u>16,207,749</u>
Total expenses				

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

**Hispanic Information and Telecommunications
Network, Inc. and Subsidiary**

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES - CONTINUED

For the year ended December 31, 2020

	<u>Educational Broadcasting</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Salaries	\$ 4,835,770	\$ 1,462,141	\$ 30,588	\$ 6,328,499
Payroll taxes	474,893	146,728	3,070	624,691
Employee Benefits	1,108,558	479,361	10,028	1,597,947
	<u>6,419,221</u>	<u>2,088,230</u>	<u>43,686</u>	<u>8,551,137</u>
Total salaries and related expenses				
Transmission expense	1,213,950	39,006	816	1,253,772
Occupancy	690,979	478,586	10,012	1,179,577
Depreciation and amortization	822,790	229,190	4,795	1,056,775
Outside services and professional services	2,293,486	729,782	15,267	3,038,535
Travel and transportation	170,272	91,274	1,909	263,455
Telephone and internet services	149,977	124,245	2,599	276,821
Advertising	293,547	39,703	831	334,081
Conferences and seminars	14,815	3,169	66	18,050
Insurance	63,484	59,269	1,240	123,993
Repairs and maintenance	313,949	279,660	5,851	599,460
Production supplies	35,420	17,306	362	53,088
Postage and shipping	15,661	5,171	108	20,940
Dues and subscriptions	593,670	64,809	1,356	659,835
Bank charges	27,177	25,373	531	53,081
Office expense	42,424	35,818	749	78,991
Office supplies	64,578	51,044	1,068	116,690
Interest expense	6,712	6,266	131	13,109
Other expenses	331,088	76,809	1,607	409,504
	<u>13,563,200</u>	<u>4,444,710</u>	<u>92,984</u>	<u>18,100,894</u>
Total expense				

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

**Hispanic Information and Telecommunications
Network, Inc. and Subsidiary**

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the years ended December 31,

	2021	2020
Cash flows from operating activities:		
Change in net assets	\$ (8,299,149)	\$ (12,931,737)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation and amortization	516,695	1,056,775
Realized and unrealized gain on investments	(1,237,702)	(1,046,095)
Change in discount on airtime access receivables	(1,831,810)	(1,529,410)
Payroll Protection Program Loan forgiveness	(1,245,270)	-
Changes in assets and liabilities:		
Accounts receivable	54,938	(45,542)
Gross airtime access receivables	10,197,210	10,122,981
Other assets, excluding amortization	273,819	442,368
Accounts payable and accrued expenses	(78,469)	(136,073)
Deferred compensation payable	19,984	74,609
Deferred revenues	-	10,000
Deferred rent	1,984	46,031
Net cash used in operating activities	(1,627,770)	(3,936,093)
Cash flows from investing activities:		
Fixed asset acquisitions	(209,451)	(232,664)
Purchase of investments	(1,494,950)	(3,295,992)
Proceeds from sale of investments	2,353,256	7,133,495
Net cash provided by investing activities	648,855	3,604,839
Cash flows from financing activities:		
Proceeds from Payroll Protection Program	-	1,245,270
Net (decrease) increase in cash and cash equivalents	(978,915)	914,016
Cash and cash equivalents - beginning of year	2,114,480	1,200,464
Cash and cash equivalents - end of year	\$ 1,135,565	\$ 2,114,480

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

**Hispanic Information and Telecommunications
Network, Inc. and Subsidiary**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2021 and 2020

NOTE 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 HITN-Puerto Rico LLC, which is a Delaware limited liability company, and was formed to hold a particular Educational Broadband Service ("EBS") license. HITN-Puerto Rico LLC is a disregarded entity 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, HITN Spectrum, LLC 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 11). 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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

Hispanic Information Telecommunications Network, Inc. and its Subsidiary (collectively, the "Company") 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.

Net Asset Classification

The Company's net assets, revenues, expenses, gains and losses are classified based upon the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Company and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions

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.

Net Assets With Donor Restrictions

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

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, 2021 and 2020, the Company did not have any net assets with donor restrictions.

**Hispanic Information and Telecommunications
Network, Inc. and Subsidiary**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

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 risk. 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.

Revenue Recognition

In accordance with Accounting Standards Codification ("ASC") Topic 606, Revenue from Contracts with Customers ("ASC 606"), the Company recognizes revenue when control of the promised goods or services are transferred to outside parties in an amount that reflects the consideration the Company expects to be entitled to in exchange for those goods or services. The standard outlines a five-step model whereby revenue is recognized as performance obligations within a contract are satisfied.

ASC 606 also requires new and expanded disclosures regarding revenue recognition to ensure an understanding as to the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers. The Company has identified affiliate distribution fees as the only revenue category subject to ASC 606.

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. The Company holds multiple affiliate agreements which culminate 2022 to 2025. These contracts may cover multi-year periods or are renewed annually.

Disaggregated affiliate distribution fees, follows:

	<u>2021</u>	<u>2020</u>
Linear cable television	\$ 1,869,198	\$ 2,030,621
OTT streaming video	<u>75,420</u>	<u>37,683</u>
	<u>\$ 1,944,618</u>	<u>\$ 2,068,304</u>

**Hispanic Information and Telecommunications
Network, Inc. and Subsidiary**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

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. The Company did not have any grant and contract revenue during the years ended December 31, 2021 and 2020.

Accounts Receivable and Allowance for Doubtful Accounts

The carrying value of accounts receivable, airtime license 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. The Company did not record an allowance for doubtful accounts as of December 31, 2021 or 2020. The due dates for the airtime license access receivables extend through 2042 with amounts due within the next five years disclosed in note 10. Accounts receivable are comprised of \$432,972 that is due within one year with the remaining \$358,645 due by 2024.

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 changes 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 lives.

**Hispanic Information and Telecommunications
Network, Inc. and Subsidiary**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

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 satisfaction of the Company’s related performance obligation, which is determined to correspond with 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.

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. The Company did not have any television production revenue during the years ended December 31, 2021 or 2020.

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 consolidated 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;

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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 consolidated 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 February 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("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. In June 2020, the FASB issued ASU 2020-05, which provided for a one-year deferral on the requirements of ASU 2016-02. This guidance is effective for HITN's annual reporting period beginning January 1, 2022. HITN is currently assessing the effect that adoption of the new standard will have on its consolidated financial statements.

NOTE 3 - LIQUIDITY AND AVAILABILITY OF FINANCIAL RESOURCES

HITN's main sources of liquidity come from Airtime License IUA payments, Affiliate Distribution Fees, and investments, none of which have any restriction on use. Both Airtime License IUAs and Affiliate Distribution Fee agreements provide for monthly payments from contract counterparties, which provide sufficient liquidity to run ongoing operations. Airtime License IUAs have terms ranging from 10 – 30 years and are typically renegotiated prior to the term expiration. Affiliate Distribution Fee agreements have terms ranging from one to ten years and are typically renegotiated at contract expiration. Airtime License IUA payments are typically made at the end of each monthly service period. Affiliate Distribution Fees are typically paid between 45 and 90 days after services have been provided.

As of December 31, 2021, financial assets and liquidity resources available within one year for general expenditure were as follows:

	2021	2020
Financial assets due within one year		
Cash and cash equivalents	\$ 1,135,565	\$ 2,114,480
Accounts receivable, due within one year	432,972	487,199
Airtime license access receivables, due within one year	14,006,237	10,128,076
Investments	8,526,005	8,146,609
Total financial assets available for general expenditure within one year	\$ 24,100,779	\$ 20,876,364

Assets required for operations but not being used are invested in short-term and short-duration investment grade securities.

NOTE 4 - 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 unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and

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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.

The Company's money market fund investments do not meet the definition of a security under U.S. GAAP, and as such, the disclosure requirements for fair value measurements are not applicable.

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As of December 31, 2021 and 2020, the composition of HITN's investments was as follows:

	2021	
	Level 1	Total
Mutual funds	\$ 6,248,997	\$ 6,248,997
Fixed income	2,204,943	2,204,943
Sub-total	\$ 8,453,940	8,453,940
Money market fund		72,065
Total investments		\$ 8,526,005
	2020	
	Level 1	Total
Mutual funds	\$ 5,359,468	\$ 5,359,468
Fixed income	2,663,582	2,663,582
Sub-total	\$ 8,023,050	8,023,050
Money market fund		123,559
Total investments		\$ 8,146,609

NOTE 5 - FIXED ASSETS, NET

Fixed assets, net, at December 31, 2021 and 2020 consisted of the following:

	2021	2020	Estimated Useful Lives
Automobiles	\$ 97,444	\$ 83,879	5 years
Computer software	1,308,096	1,258,315	5 years
Internet equipment	130,735	130,735	5 years
Furniture and fixtures	664,688	657,484	7 years
Office equipment	435,822	435,822	5 - 7 years
Production equipment	713,785	629,545	5 - 7 years
Studio equipment	123,679	123,679	5 - 7 years
Tower and antenna systems	368,725	368,725	10 years
Leasehold improvements	3,948,564	3,930,064	15 years
	7,791,538	7,618,248	
Accumulated depreciation	(3,970,705)	(3,490,171)	
	\$ 3,820,833	\$ 4,128,077	

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Depreciation expense for the years ended December 31, 2021 and 2020, totaled \$516,695 and \$479,771, respectively.

NOTE 6 - OTHER ASSETS

Other assets, net, at December 31, 2021 and 2020 consisted of the following:

	2021	2020
Prepaid expenses	\$ 57,157	\$ 36,112
Prepaid program acquisitions	647,323	670,957
Prepaid insurance	79,211	72,704
Prepaid royalties	125,000	100,000
Prepaid rent	2,233,870	2,541,990
Deposits	135,483	126,144
Product inventory	136,981	140,937
	\$ 3,415,025	\$ 3,688,844

Amortization expense for the years ended December 31, 2021 and 2020, totaled \$0 and \$577,004, respectively.

NOTE 7 - 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, 2021 and 2020, employer contributions totaled \$228,577 and \$261,463, respectively.

NOTE 8 - 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, 2021 and 2020 totaled \$453,028 and \$378,197, respectively, and are classified as Level 1 within the fair value hierarchy. During the years ended December 31, 2021 and 2020, employer contributions totaled \$58,500 and \$61,500, respectively. 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 accounts provided they continue to be employed by the Company.

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Employees are fully vested two years after the crediting dates per the plan document. During the years ended December 31, 2021 and 2020, the liability related to this plan was \$274,236 and \$329,083, respectively. During the year ended December 31, 2021 expenses totaled \$383,930 and employer payments totaled \$438,777. During the year ended December 31, 2020 expenses and employer payments totaled \$438,777 each.

NOTE 9 - LINE OF CREDIT

In July 2018, The Company obtained a \$2,500,000 commercial line of credit (on demand) with a major financial institution which expired on February 1, 2022 and was not renewed. There were no drawings on the line of credit during the years ended December 31, 2021, and 2020. The terms of the credit agreement state that future drawings, if any, will be subject to interest at the rate of One Month LIBOR plus 1.819%.

NOTE 10 - 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 30 years. No new long-term IUA’s were entered into in 2021 or 2020. In 2021 HITN entered into an agreement to sell one of its Airtime Licenses to a wireless operator for the purchase price of \$1,000,000. The transfer of this license was consummated in December 2021 and HITN recognized a gain of \$1,000,000 from the sale which is recorded within airtime license access revenue on the accompanying statement 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, 2021 and 2020, airtime access receivables were due as follows:

	2021	2020
Within one year	\$ 14,006,237	\$ 10,128,076
1 to 5 years	47,057,022	56,884,737
Thereafter	57,341,021	61,588,677
	118,404,280	128,601,490
Less: discount to present value	(45,002,656)	(46,834,466)
Airtime access receivables, net	\$ 73,401,625	\$ 81,767,024

In 2021 HITN entered into an agreement to sell certain of its EBS Spectrum licenses (the “Transaction”) that are currently under the IUA’s noted above. The consummation of the Transaction is subject to certain conditions precedent including approval by the New York State Attorney General’s Office (“NYAG”) pursuant to New York State law N-PCL §§ 510-511 where a transaction by a not-for-profit that is for the sale or lease of all or substantially all of its assets is subject to review by the NYAG or the Supreme Court of New York for the satisfaction of certain statutory requirements. HITN determined that the Transaction met the statutory threshold requiring approval in part because it is for the sale of more than half its EBS Spectrum licenses and submitted a petition for approval to the NYAG. HITN has not received a

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determination concerning its petition. If this transaction is approved by the NYAG it will have a materially positive impact on Net Assets of HITN.

NOTE 11 - 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.

NOTE 12 - COMMITMENTS AND CONTINGENCIES

HITN leases facilities in 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:

2022	\$ 520,287
2023	534,537
2024	549,220
2025	564,345
2026	579,931
Thereafter	<u>217,337</u>
	<u>\$ 2,965,657</u>

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 matters outstanding that would have a material adverse effect on the consolidated financial statements of HITN.

NOTE 13 - LOAN PAYABLE - PAYROLL PROTECTION PROGRAM

In April 2020, the Company was granted a loan totaling \$1,245,270 pursuant to the Small Business Administration Paycheck Protection Program under Division A, Title 1 of the CARES Act (the "PPP Loan"). The PPP Loan, which was in the form of a note dated April 7, 2020, was scheduled to mature on April 7, 2022. Funds from the PPP Loan may only be used for certain costs, such as payroll costs and occupancy expenses. The Company used the entire PPP Loan for qualifying expenses during fiscal 2020. Under the terms of the PPP Loan, amounts of the loan may be forgiven if used for qualifying expenses. On April 5, 2021, the Company's PPP Loan, in the amount of \$1,245,270, was forgiven by the Federal Government. The company was legally released, and the extinguishment is recognized as income in the current year.

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NOTE 14 - COVID-19

In March of 2020 the World Health Organization officially declared COVID-19, a disease caused by the novel coronavirus, a pandemic. The outbreak has adversely impacted the level of economic activity around the world and disrupted normal business activity in every sector of the economy. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. External factors, including the duration and intensity of the pandemic, the shape of the economic recovery across the globe, as well as timing and widespread adoption of vaccines, may have an impact on the Company's operating results. Due to the many uncertainties associated with the pandemic, management is unable to determine the potential impact it may have on the Company's financial condition, or liquidity and future operating results.

NOTE 15 - SUBSEQUENT EVENTS

The Company evaluated its December 31, 2021 consolidated financial statements for subsequent events through June 22, 2022, 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.