

PUBLIC DISCLOSURE COPY

# Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form **990**

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](http://www.irs.gov/Form990) for instructions and the latest information.

**2023**

Open to Public Inspection

**A For the 2023 calendar year, or tax year beginning and ending**

<b>B</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	<b>C Name of organization</b> HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC.  <b>Doing business as</b> _____ <b>Number and street (or P.O. box if mail is not delivered to street address) Room/suite</b> 63 FLUSHING AVENUE 211 <b>City or town, state or province, country, and ZIP or foreign postal code</b> BROOKLYN, NY 11205  <b>F Name and address of principal officer:</b> MICHAEL D. NIEVES SAME AS C ABOVE	<b>D Employer identification number</b> 13-3112110  <b>E Telephone number</b> 212-966-5660  <b>G Gross receipts \$</b> 14,884,039.  <b>H(a) Is this a group return for subordinates?</b> ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b) Are all subordinates included?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions  <b>H(c) Group exemption number</b> _____
<b>I Tax-exempt status:</b> <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		
<b>J Website:</b> WWW.HITN.ORG		
<b>K Form of organization:</b> <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		<b>L Year of formation:</b> 1981
<b>M State of legal domicile:</b> NY		

**Part I Summary**

<b>1</b>	Briefly describe the organization's mission or most significant activities: TO ADVANCE THE EDUCATIONAL, CULTURAL & SOCIO-ECONOMIC ASPIRATIONS OF U.S. HISPANICS.		
<b>2</b>	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
<b>3</b>	Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	6
<b>4</b>	Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	5
<b>5</b>	Total number of individuals employed in calendar year 2023 (Part V, line 2a)	<b>5</b>	57
<b>6</b>	Total number of volunteers (estimate if necessary)	<b>6</b>	5
<b>7a</b>	Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	29,285.
<b>7b</b>	Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b>	0.
<b>8</b>	Contributions and grants (Part VIII, line 1h)	<b>8</b>	71,472.
<b>9</b>	Program service revenue (Part VIII, line 2g)	<b>9</b>	5,036,071.
<b>10</b>	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>10</b>	340,275.
<b>11</b>	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>11</b>	261,179.
<b>12</b>	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>12</b>	5,708,997.
<b>13</b>	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<b>13</b>	92,600.
<b>14</b>	Benefits paid to or for members (Part IX, column (A), line 4)	<b>14</b>	0.
<b>15</b>	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<b>15</b>	7,575,788.
<b>16a</b>	Professional fundraising fees (Part IX, column (A), line 11e)	<b>16a</b>	0.
<b>16b</b>	Total fundraising expenses (Part IX, column (D), line 25)	<b>16b</b>	97,701.
<b>17</b>	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	<b>17</b>	10,052,924.
<b>18</b>	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<b>18</b>	17,721,312.
<b>19</b>	Revenue less expenses. Subtract line 18 from line 12	<b>19</b>	-12,012,315.
<b>20</b>	Total assets (Part X, line 16)	<b>20</b>	80,379,814.
<b>21</b>	Total liabilities (Part X, line 26)	<b>21</b>	5,478,217.
<b>22</b>	Net assets or fund balances. Subtract line 21 from line 20	<b>22</b>	74,901,597.

**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.

<b>Signature Here</b>	<b>TAXPAYER COPY</b> Signature of officer KENNEDY PAUL, COO/CFO Type or print name and title	Date
<b>Paid Preparer Use Only</b>	Print/Type preparer's name SCOTT THOMPSETT Preparer's signature <i>Scott Thompson</i> Date 10/08/2024 Check if self-employed <input type="checkbox"/> PTIN P00741490 Firm's name GRANT THORNTON ADVISORS LLC Firm's EIN 99-1856619 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

**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 ☒ 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 ☒ 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 \$ 13,388,682. including grants of \$ 54,450. ) (Revenue \$ 5,126,063. )

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.

OUR CHANNEL REACHES 40 MILLION HOMES ACROSS THE UNITED STATES.

(CONTINUED ON SCHEDULE O)

**4b** (Code: ) (Expenses \$ 8,304. including grants of \$ 0. ) (Revenue \$ 1,052. )

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. HITN SUPPORTS THIS  
JOURNEY FOR BABIES, SCHOOL-AGE CHILDREN, FAMILIES AND EDUCATORS, BY  
PROVIDING ENGAGING AND EFFECTIVE CONTENT THAT IGNITES CURIOSITY,  
PROMOTES CRITICAL THINKING AND ENCOURAGES PROBLEM-SOLVING.

**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 13,396,986.

Form **990** (2023)

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> 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>	<b>1</b> X	
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	<b>2</b> X	
<b>3</b> 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>	<b>3</b>	X
<b>4</b> <b>Section 501(c)(3) organizations.</b> 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>	<b>4</b> X	
<b>5</b> 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>	<b>5</b>	X
<b>6</b> 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>	<b>6</b>	X
<b>7</b> 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>	<b>7</b>	X
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	<b>8</b>	X
<b>9</b> 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>	<b>9</b>	X
<b>10</b> 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>	<b>10</b>	X
<b>11</b> 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.		
<b>a</b> 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>	<b>11a</b> X	
<b>b</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>	<b>11b</b>	X
<b>c</b> 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>	<b>11c</b>	X
<b>d</b> 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>	<b>11d</b> X	
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	<b>11e</b> X	
<b>f</b> 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>	<b>11f</b> X	
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	<b>12a</b>	X
<b>b</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>	<b>12b</b> X	
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	<b>13</b>	X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?	<b>14a</b>	X
<b>b</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>	<b>14b</b>	X
<b>15</b> 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>	<b>15</b>	X
<b>16</b> 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>	<b>16</b>	X
<b>17</b> 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. See instructions</i>	<b>17</b>	X
<b>18</b> 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>	<b>18</b>	X
<b>19</b> 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>	<b>19</b>	X
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	<b>20a</b>	X
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	<b>20b</b>	
<b>21</b> 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>	<b>21</b> X	

**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>22</b> 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> .....	<b>22</b>	X
<b>23</b> 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> .....	<b>23</b>	X
<b>24a</b> 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> .....	<b>24a</b>	X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....	<b>24b</b>	
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....	<b>24c</b>	
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....	<b>24d</b>	
<b>25a</b> <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> 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> .....	<b>25a</b>	X
<b>b</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> .....	<b>25b</b>	X
<b>26</b> 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> .....	<b>26</b>	X
<b>27</b> 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> .....	<b>27</b>	X
<b>28</b> 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):		
<b>a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> .....	<b>28a</b>	X
<b>b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> .....	<b>28b</b>	X
<b>c</b> 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> .....	<b>28c</b>	X
<b>29</b> Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i> .....	<b>29</b>	X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....	<b>30</b>	X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....	<b>31</b>	X
<b>32</b> 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> .....	<b>32</b>	X
<b>33</b> 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> .....	<b>33</b>	X
<b>34</b> 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> .....	<b>34</b>	X
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....	<b>35a</b>	X
<b>b</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> .....	<b>35b</b>	
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....	<b>36</b>	X
<b>37</b> 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> .....	<b>37</b>	X
<b>38</b> Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? <b>Note:</b> All Form 990 filers are required to complete Schedule O .....	<b>38</b>	X

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

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

	Yes	No
<b>1a</b> Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable .....	<b>1a</b>	139
<b>b</b> Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable .....	<b>1b</b>	0
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? .....	<b>1c</b>	X

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

		Yes	No
<b>2a</b> 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	<b>2a</b> 57		
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	<b>2b</b>	X	
<b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year?	<b>3a</b>	X	
<b>b</b> If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>	<b>3b</b>	X	
<b>4a</b> 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)?	<b>4a</b>		X
<b>b</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).			
<b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	<b>5a</b>		X
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</b>		X
<b>c</b> If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	<b>5c</b>		
<b>6a</b> 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?	<b>6a</b>		X
<b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>6b</b>		
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>			
<b>a</b> 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?	<b>7a</b>		X
<b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided?	<b>7b</b>		
<b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	<b>7c</b>		X
<b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year	<b>7d</b>		
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7e</b>		X
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7f</b>	X	
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	<b>7g</b>		
<b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	<b>7h</b>		
<b>8 Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	<b>8</b>		
<b>9 Sponsoring organizations maintaining donor advised funds.</b>			
<b>a</b> Did the sponsoring organization make any taxable distributions under section 4966?	<b>9a</b>		
<b>b</b> Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	<b>9b</b>		
<b>10 Section 501(c)(7) organizations.</b> Enter:			
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12	<b>10a</b>		
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	<b>10b</b>		
<b>11 Section 501(c)(12) organizations.</b> Enter:			
<b>a</b> Gross income from members or shareholders	<b>11a</b>		
<b>b</b> Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	<b>11b</b>		
<b>12a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>		
<b>b</b> If "Yes," enter the amount of tax-exempt interest received or accrued during the year	<b>12b</b>		
<b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>			
<b>a</b> Is the organization licensed to issue qualified health plans in more than one state? <b>Note:</b> See the instructions for additional information the organization must report on Schedule O.	<b>13a</b>		
<b>b</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	<b>13b</b>		
<b>c</b> Enter the amount of reserves on hand	<b>13c</b>		
<b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year?	<b>14a</b>		X
<b>b</b> If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>	<b>14b</b>		
<b>15</b> 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? If "Yes," see the instructions and file Form 4720, Schedule N.	<b>15</b>		X
<b>16</b> Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	<b>16</b>		X
<b>17 Section 501(c)(21) organizations.</b> Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	<b>17</b>		

**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**

	1a	1b	2	3	4	5	6	7a	7b	8a	8b	9	Yes	No
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year	6													
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.														
<b>b</b> Enter the number of voting members included on line 1a, above, who are independent		5												
<b>2</b> 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?			2							X				
<b>3</b> 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?				3										X
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?					4									X
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets?						5								X
<b>6</b> Did the organization have members or stockholders?							6							X
<b>7a</b> 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?								7a						X
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?									7b					X
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:														
<b>a</b> The governing body?										8a	X			
<b>b</b> Each committee with authority to act on behalf of the governing body?											8b	X		
<b>9</b> 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												9		X

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

	10a	10b	11a	11b	12a	12b	12c	13	14	15a	15b	16a	16b	Yes	No
<b>10a</b> Did the organization have local chapters, branches, or affiliates?	10a														X
<b>b</b> 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?		10b													
<b>11a</b> Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?			11a	X											
<b>b</b> Describe on Schedule O the process, if any, used by the organization to review this Form 990.															
<b>12a</b> Did the organization have a written conflict of interest policy? If "No," go to line 13					12a	X									
<b>b</b> Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?						12b	X								
<b>c</b> Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done							12c	X							
<b>13</b> Did the organization have a written whistleblower policy?								13	X						
<b>14</b> Did the organization have a written document retention and destruction policy?									14	X					
<b>15</b> 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?															
<b>a</b> The organization's CEO, Executive Director, or top management official										15a	X				
<b>b</b> Other officers or key employees of the organization											15b	X			
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.															
<b>16a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?												16a			X
<b>b</b> 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?													16b		

**Section C. Disclosure**

**17** List the states with which a copy of this Form 990 is required to be filed NY

**18** Section 6104 requires an organization to make its Forms 1023 (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

Form 990 (2023)

**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, box 6 of 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) JONATHAN GUERRA GENERAL COUNSEL (THRU 03/2023)	40.00 0.00			X				596,817.	0.	100,000.
(2) MICHAEL D. NIEVES CEO/BOARD MEMBER	40.00 0.00	X		X				392,195.	0.	47,493.
(3) KENNEDY PAUL COO & CFO	40.00 0.00			X				262,792.	0.	24,600.
(4) MARYANN R. MARRAPODI CHIEF LEARNING & DEV. OFFICER	40.00 0.00					X		265,770.	0.	3,342.
(5) GUILLERMO SIERRA HEAD OF TELEVISION & DIGITAL	40.00 0.00					X		232,049.	0.	5,119.
(6) PEDRO R. HERRERA DIRECTOR, IT & BROADCAST OPERATIONS	40.00 0.00					X		166,755.	0.	1,486.
(7) MAURICIO GALLEG0 DIRECTOR, CONT. OPS. & CREATIVE SVCS	40.00 0.00					X		165,811.	0.	542.
(8) ERIC D. TURPIN GENERAL MANAGER, HITN-TV	40.00 0.00					X		161,823.	0.	1,398.
(9) NELSON DENIS BOARD MEMBER	2.00 0.00	X						10,000.	0.	0.
(10) LINDA HERNANDEZ ROSADO BOARD MEMBER	2.00 0.00	X						10,000.	0.	0.
(11) ANGEL CRUZ BOARD MEMBER	2.00 0.00	X						10,000.	0.	0.
(12) EDUARDO BHATIA CHAIRPERSON (AS OF 06/2023)	2.00 0.00	X						5,000.	0.	0.
(13) CARMEN HERNANDEZ BOARD MEMBER (AS OF 10/2023)	2.00 0.00	X						2,500.	0.	0.
(14) MURRAY GREGORSON CHAIRPERSON (THRU 03/2023)	2.00 0.00	X		X				0.	0.	0.



**Part VII** Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(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			
<b>1b Subtotal</b> .....								2,281,512.	0.	183,980.
<b>c Total from continuation sheets to Part VII, Section A</b> .....								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b> .....								2,281,512.	0.	183,980.

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 20

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> .....		X
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> .....	X	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> .....		X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
STROOCK & STROOCK & LAVAN LLP 180 MAIDEN LANE, NEW YORK, NY 10036	LEGAL	635,095.
PATTERSON BELKNAP WEBB & TYLER, 1133 AVENUE OF THE AMERICAS, NEW YORK, NY 10036	LEGAL	391,988.
XPERTEKS COMPUTER CONSULTANCY, INC., 1001 6TH AVENUE, SUITE 2301, NEW YORK, NY 10018	IT CONSULTANT	185,968.
TAIGER COMMUNICATIONS 24 WIMBLEDON COURT, WHITE PLAINS, NY 10607	PRODUCTION SERVICES	178,915.
OVERON AMERICA, LLC 7291 NW 74TH STREET, MIAMI, FL 33166	SATELITE SERVICES	144,000.
<b>2</b> Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization <span style="float: right;">9</span>		

**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
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1 a</b>	Federated campaigns .....	<b>1a</b>				
	<b>b</b>	Membership dues .....	<b>1b</b>				
	<b>c</b>	Fundraising events .....	<b>1c</b>				
	<b>d</b>	Related organizations .....	<b>1d</b>				
	<b>e</b>	Government grants (contributions) .....	<b>1e</b>	64,304.			
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above ...	<b>1f</b>	328,528.			
	<b>g</b>	Noncash contributions included in lines 1a-1f	<b>1g</b>	\$			
	<b>h</b>	<b>Total.</b> Add lines 1a-1f .....		392,832.			
<b>Program Service Revenue</b>	<b>2 a</b>	AIRTIME ACCESS	Business Code	516100	2,463,951.	2,463,951.	
	<b>b</b>	CABLE TELEVISION REVENUE		517000	1,727,927.	1,727,927.	
	<b>c</b>	VIDEO ON DEMAND SUBSCRIBER		900099	826,035.	826,035.	
	<b>d</b>	STREAMING REVENUE		516210	73,922.	73,922.	
	<b>e</b>	TELEVISION PRODUCTION REVENUE		900099	34,558.	34,558.	
	<b>f</b>	All other program service revenue .....		900099	722.	722.	
	<b>g</b>	<b>Total.</b> Add lines 2a-2f .....			5,127,115.		
	<b>Other Revenue</b>	<b>3</b>	Investment income (including dividends, interest, and other similar amounts) .....			131,127.	
<b>4</b>		Income from investment of tax-exempt bond proceeds .....					
<b>5</b>		Royalties .....					
<b>6 a</b>		Gross rents .....	(i) Real				
			(ii) Personal				
				74,711.			
<b>b</b>		Less: rental expenses ...	<b>6b</b>	0.			
<b>c</b>		Rental income or (loss)	<b>6c</b>	74,711.			
<b>d</b>		Net rental income or (loss) .....			74,711.		74,711.
<b>7 a</b>		Gross amount from sales of assets other than inventory .....	(i) Securities				
			(ii) Other				
				9,128,209.			
<b>b</b>		Less: cost or other basis and sales expenses .....	<b>7b</b>	8,481,700.			
<b>c</b>		Gain or (loss) .....	<b>7c</b>	646,509.			
<b>d</b>	Net gain or (loss) .....			646,509.		646,509.	
<b>8 a</b>	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....						
		<b>8a</b>					
<b>b</b>	Less: direct expenses .....	<b>8b</b>					
<b>c</b>	Net income or (loss) from fundraising events .....						
<b>9 a</b>	Gross income from gaming activities. See Part IV, line 19 .....						
		<b>9a</b>					
<b>b</b>	Less: direct expenses .....	<b>9b</b>					
<b>c</b>	Net income or (loss) from gaming activities .....						
<b>10 a</b>	Gross sales of inventory, less returns and allowances .....						
		<b>10a</b>					
		<b>b</b>	Less: cost of goods sold .....	<b>10b</b>			
<b>c</b>	Net income or (loss) from sales of inventory .....						
<b>Miscellaneous Revenue</b>	<b>11 a</b>	ADVERTISING REVENUE	Business Code	900099	29,285.	29,285.	
	<b>b</b>	MISCELLANEOUS REVENUE		900099	760.		760.
	<b>c</b>						
	<b>d</b>	All other revenue .....					
	<b>e</b>	<b>Total.</b> Add lines 11a-11d .....			30,045.		
<b>12</b>	<b>Total revenue.</b> See instructions .....			6,402,339.	5,127,115.	29,285.	853,107.

**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
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	54,450.	54,450.		
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 .....				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....				
<b>4</b> Benefits paid to or for members .....				
<b>5</b> Compensation of current officers, directors, trustees, and key employees .....	1,041,804.	756,483.	279,914.	5,407.
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
<b>7</b> Other salaries and wages .....	4,659,653.	3,383,503.	1,251,967.	24,183.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) .....	304,091.	219,859.	82,636.	1,596.
<b>9</b> Other employee benefits .....	1,325,539.	958,368.	360,213.	6,958.
<b>10</b> Payroll taxes .....	608,552.	439,083.	166,257.	3,212.
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management .....				
<b>b</b> Legal .....	1,450,387.	1,070,259.	372,924.	7,204.
<b>c</b> Accounting .....	135,545.	100,021.	34,851.	673.
<b>d</b> Lobbying .....	24,000.	24,000.		
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees .....	34,501.	16,295.	17,861.	345.
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	1,544,876.	1,025,985.	509,058.	9,833.
<b>12</b> Advertising and promotion .....	221,992.	194,682.	26,792.	518.
<b>13</b> Office expenses .....	422,145.	355,264.	65,614.	1,267.
<b>14</b> Information technology .....	332,009.	244,994.	85,366.	1,649.
<b>15</b> Royalties .....				
<b>16</b> Occupancy .....	1,332,601.	741,150.	580,243.	11,208.
<b>17</b> Travel .....	510,021.	298,454.	207,558.	4,009.
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
<b>19</b> Conferences, conventions, and meetings .....	28,898.	16,591.	12,074.	233.
<b>20</b> Interest .....	104,762.	51,309.	52,440.	1,013.
<b>21</b> Payments to affiliates .....				
<b>22</b> Depreciation, depletion, and amortization .....	507,023.	239,469.	262,484.	5,070.
<b>23</b> Insurance .....	154,471.	72,957.	79,969.	1,545.
<b>24</b> 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.)				
<b>a</b> PROGRAM ACQUISITION	1,265,823.	1,265,714.	107.	2.
<b>b</b> DUES & SUBSCRIPTIONS	845,685.	740,854.	102,844.	1,987.
<b>c</b> PRODUCTION TALENT	837,052.	617,672.	215,223.	4,157.
<b>d</b> TRANSMISSION EXPENSE	400,440.	342,428.	56,913.	1,099.
<b>e</b> All other expenses	406,338.	167,142.	234,663.	4,533.
<b>25</b> Total functional expenses. Add lines 1 through 24e	18,552,658.	13,396,986.	5,057,971.	97,701.
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**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
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	5,250.	<b>1</b>	5,250.
	<b>2</b> Savings and temporary cash investments .....	1,038,841.	<b>2</b>	516,246.
	<b>3</b> Pledges and grants receivable, net .....	100,000.	<b>3</b>	
	<b>4</b> Accounts receivable, net .....	967,032.	<b>4</b>	1,212,361.
	<b>5</b> 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 .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....	133,770.	<b>8</b>	133,770.
	<b>9</b> Prepaid expenses and deferred charges .....	1,145,155.	<b>9</b>	954,028.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 7,962,206.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 4,989,015.		
	<b>11</b> Investments - publicly traded securities .....	3,480,214.	<b>10c</b>	2,973,191.
	<b>12</b> Investments - other securities. See Part IV, line 11 .....	5,691,001.	<b>11</b>	3,443,533.
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>12</b>	
	<b>14</b> Intangible assets .....	1,700,000.	<b>14</b>	1,700,000.
	<b>15</b> Other assets. See Part IV, line 11 .....	66,118,551.	<b>15</b>	56,290,500.
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	80,379,814.	<b>16</b>	67,228,879.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	2,349,396.	<b>17</b>	2,110,446.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....	228,528.	<b>19</b>	0.
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> 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 .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> 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 .....	2,900,293.	<b>25</b>	2,378,150.
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 .....	5,478,217.	<b>26</b>	4,488,596.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/>			
	<b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	74,901,597.	<b>27</b>	62,740,283.
	<b>28</b> Net assets with donor restrictions .....		<b>28</b>	
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/>			
	<b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
<b>32</b> Total net assets or fund balances .....	74,901,597.	<b>32</b>	62,740,283.	
<b>33</b> Total liabilities and net assets/fund balances .....	80,379,814.	<b>33</b>	67,228,879.	

Form **990** (2023)

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	6,402,339.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	18,552,658.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	-12,150,319.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	74,901,597.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	-3,455.
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	-7,540.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	62,740,283.

**Part XII Financial Statements and Reporting**

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

	Yes	No
<b>1</b> Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
<b>2a</b> 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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
<b>b</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: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
<b>c</b> 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.	X	
<b>3a</b> As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____		X
<b>b</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 _____		

Form **990** (2023)

SCHEDULE A  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.  
Attach to Form 990 or Form 990-EZ.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public  
Inspection

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

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

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

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

f Enter the number of supported organizations \_\_\_\_\_

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

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

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....						
<b>5</b> 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) .....						
<b>6 Public support.</b> Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
<b>7</b> Amounts from line 4 .....						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>11 Total support.</b> Add lines 7 through 10						

<b>12</b> Gross receipts from related activities, etc. (see instructions) .....	<b>12</b>	
<b>13 First 5 years.</b> 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 <b>stop here</b> .....		<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f)) .....	<b>14</b>	%
<b>15</b> Public support percentage from 2022 Schedule A, Part II, line 14 .....	<b>15</b>	%
<b>16a 33 1/3% support test - 2023.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 33 1/3% support test - 2022.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2023.</b> 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 <b>stop here.</b> 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>b 10% -facts-and-circumstances test - 2022.</b> 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 <b>stop here.</b> 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>18 Private foundation.</b> 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"/>

Schedule A (Form 990) 2023

**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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....		10,000.	1,246,455.	71,472.	392,832.	1,720,759.
<b>2</b> 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 .....	4,974,105.	3,790,696.	4,950,721.	5,036,071.	5,127,115.	23,878,708.
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....	4,974,105.	3,800,696.	6,197,176.	5,107,543.	5,519,947.	25,599,467.
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						0.
<b>b</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.
<b>c</b> Add lines 7a and 7b .....						0.
<b>8 Public support.</b> (Subtract line 7c from line 6.)						25,599,467.

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
<b>9</b> Amounts from line 6 .....	4,974,105.	3,800,696.	6,197,176.	5,107,543.	5,519,947.	25,599,467.
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	661,118.	295,289.	409,420.	379,667.	205,838.	1,951,332.
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....	21,341.	14,707.	14,719.	5,014.	29,285.	85,066.
<b>c</b> Add lines 10a and 10b .....	682,459.	309,996.	424,139.	384,681.	235,123.	2,036,398.
<b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....	69,860.	12,370.	49,583.	13,830.	760.	146,403.
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)	5,726,424.	4,123,062.	6,670,898.	5,506,054.	5,755,830.	27,782,268.

**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**

<b>15</b> Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f)) .....	<b>15</b>	92.14 %
<b>16</b> Public support percentage from 2022 Schedule A, Part III, line 15 .....	<b>16</b>	91.19 %

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for <b>2023</b> (line 10c, column (f), divided by line 13, column (f)) .....	<b>17</b>	7.33 %
<b>18</b> Investment income percentage from <b>2022</b> Schedule A, Part III, line 17 .....	<b>18</b>	8.20 %

**19a 33 1/3% support tests - 2023.** 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 - 2022.** 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 on line 12 of 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
<b>1</b> 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>		
<b>2</b> 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>		
<b>3a</b> 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>b</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>		
<b>c</b> 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>		
<b>4a</b> 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>b</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>		
<b>c</b> 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>		
<b>5a</b> 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>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> 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>		
<b>7</b> 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>		
<b>8</b> 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>		
<b>9a</b> 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>b</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>		
<b>c</b> 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>		
<b>10a</b> 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>b</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
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> 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>11a</b>		
<b>b</b> A family member of a person described on line 11a above?		
<b>11b</b>		
<b>c</b> 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>		
<b>11c</b>		

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> 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>		
<b>1</b>		
<b>2</b> 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>		
<b>2</b>		

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> 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>		
<b>1</b>		

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> 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?		
<b>1</b>		
<b>2</b> 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>		
<b>2</b>		
<b>3</b> 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>		
<b>3</b>		

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).			
<b>2</b> Activities Test. Answer lines 2a and 2b below.			
<b>a</b> 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>			
<b>2a</b>			
<b>b</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>			
<b>2b</b>			
<b>3</b> Parent of Supported Organizations. Answer lines 3a and 3b below.			
<b>a</b> 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>3a</b>			
<b>b</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>			
<b>3b</b>			

**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	<b>Adjusted Net Income</b> (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	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> 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	<b>Minimum Asset Amount</b> (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	<b>Distributable Amount.</b> 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) 2023

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

Section D - Distributions		Current Year
<b>1</b> Amounts paid to supported organizations to accomplish exempt purposes	<b>1</b>	
<b>2</b> Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	<b>2</b>	
<b>3</b> Administrative expenses paid to accomplish exempt purposes of supported organizations	<b>3</b>	
<b>4</b> Amounts paid to acquire exempt-use assets	<b>4</b>	
<b>5</b> Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i> )	<b>5</b>	
<b>6</b> Other distributions ( <i>describe in Part VI</i> ). See instructions.	<b>6</b>	
<b>7</b> <b>Total annual distributions.</b> Add lines 1 through 6.	<b>7</b>	
<b>8</b> Distributions to attentive supported organizations to which the organization is responsive ( <i>provide details in Part VI</i> ). See instructions.	<b>8</b>	
<b>9</b> Distributable amount for 2023 from Section C, line 6	<b>9</b>	
<b>10</b> Line 8 amount divided by line 9 amount	<b>10</b>	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
<b>1</b> Distributable amount for 2023 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2023 (reasonable cause required - <i>explain in Part VI</i> ). See instructions.			
<b>3</b> Excess distributions carryover, if any, to 2023			
<b>a</b> From 2018			
<b>b</b> From 2019			
<b>c</b> From 2020			
<b>d</b> From 2021			
<b>e</b> From 2022			
<b>f</b> <b>Total</b> of lines 3a through 3e			
<b>g</b> Applied to underdistributions of prior years			
<b>h</b> Applied to 2023 distributable amount			
<b>i</b> Carryover from 2018 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
<b>4</b> Distributions for 2023 from Section D, line 7: \$			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2023 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from line 4.			
<b>5</b> Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>6</b> Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>7</b> <b>Excess distributions carryover to 2024.</b> Add lines 3j and 4c.			
<b>8</b> Breakdown of line 7:			
<b>a</b> Excess from 2019			
<b>b</b> Excess from 2020			
<b>c</b> Excess from 2021			
<b>d</b> Excess from 2022			
<b>e</b> Excess from 2023			

Schedule A (Form 990) 2023

**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

2019 AMOUNT: \$ 45,064.

2020 AMOUNT: \$ 120.

2021 AMOUNT: \$ 27.

2022 AMOUNT: \$ 3,830.

2023 AMOUNT: \$ 760.

CONSULTING SERVICES

2019 AMOUNT: \$ 24,796.

2020 AMOUNT: \$ 0.

2021 AMOUNT: \$ 49,556.

2022 AMOUNT: \$ 10,000.

2023 AMOUNT: \$ 0.

EQUIPMENT & INSTALLATION

2019 AMOUNT: \$ 0.

2020 AMOUNT: \$ 12,250.

2021 AMOUNT: \$ 0.

2022 AMOUNT: \$ 0.

2023 AMOUNT: \$ 0.

**Schedule B**  
(Form 990)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**Attach to Form 990, 990-EZ, or 990-PF.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2023**

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 foundationCheck 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).

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

Schedule B (Form 990) (2023)

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

**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		\$ 44,304.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2		\$ 328,528.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3		\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

13-3112110

13-3112110

**Part II**    **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

[illegible]



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

**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

**SCHEDULE C**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Political Campaign and Lobbying Activities**

**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](http://www.irs.gov/Form990) for instructions and the latest information.**

OMB No. 1545-0047

**2023**

**Open to Public  
Inspection**

**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
----------------------	--	--------------------------------	------------

**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) 2023

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><thead><tr><th>If the amount on line 1e, column (a) or (b) is:</th><th>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?		<input type="checkbox"/> Yes	<input type="checkbox"/> No												

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

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

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

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		24,000.
j Total. Add lines 1c through 1i			24,000.
2a Did the activities in line 1 cause the organization to not be 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 expenditures 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: \$24,000 - 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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2023**

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.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year .....		
2 Aggregate value of contributions to (during year) .....		
3 Aggregate value of grants from (during year) .....		
4 Aggregate value at end of year .....		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).  
☐ Preservation of land for public use (for example, recreation or education) ☐ Preservation of a historically important land area  
☐ Protection of natural habitat ☐ Preservation of a certified historic structure  
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements .....	2a
b Total acreage restricted by conservation easements .....	2b
c Number of conservation easements on a certified historic structure included on line 2a .....	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register .....	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year .....

4 Number of states where property subject to conservation easement is located .....

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? .....

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year .....

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year .....

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? .....

☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

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

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1 .....

(ii) Assets included in Form 990, Part X .....

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 .....

b Assets included in Form 990, Part X .....

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

Schedule D (Form 990) 2023

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

**3** Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

**a** ☐ Public exhibition

**d** ☐ Loan or exchange program

**b** ☐ Scholarly research

**e** ☐ Other \_\_\_\_\_

**c** ☐ Preservation for future generations

**4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

**5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

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

**1a** Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

**b** If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
<b>1c</b> Beginning balance	
<b>1d</b> Additions during the year	
<b>1e</b> Distributions during the year	
<b>1f</b> Ending balance	

**2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

**b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
<b>1a</b> Beginning of year balance					
<b>b</b> Contributions					
<b>c</b> Net investment earnings, gains, and losses					
<b>d</b> Grants or scholarships					
<b>e</b> Other expenditures for facilities and programs					
<b>f</b> Administrative expenses					
<b>g</b> End of year balance					

**2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

**a** Board designated or quasi-endowment \_\_\_\_\_ %

**b** Permanent endowment \_\_\_\_\_ %

**c** Term endowment \_\_\_\_\_ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

**3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) Unrelated organizations? ☐ Yes ☐ No

(ii) Related organizations? ☐ Yes ☐ No

**b** If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐ Yes ☐ No

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

**Part VI Land, Buildings, and Equipment**

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land				
<b>b</b> Buildings				
<b>c</b> Leasehold improvements		4,022,414.	1,459,207.	2,563,207.
<b>d</b> Equipment		1,821,521.	1,821,521.	0.
<b>e</b> Other		2,118,271.	1,708,287.	409,984.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				2,973,191.

Schedule D (Form 990) 2023

**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)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

**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)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

**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	52,924,503.
(2) OPERATING LEASE RIGHT-OF-USE ASSETS	3,230,830.
(3) SECURITY DEPOSITS	134,529.
(4) OTHER ASSETS	638.
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, line 15, col. (B))	56,290,500.

**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.

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) OPERATING LEASE LIABILITIES	1,853,340.
(3) DEFERRED COMPENSATION PAYABLE	524,810.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, line 25, col. (B))	2,378,150.

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 ... ☒

Schedule D (Form 990) 2023

**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.

<b>1</b>	Total revenue, gains, and other support per audited financial statements	<b>1</b>	6,391,344.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments	<b>2a</b>	-3,455.
<b>b</b>	Donated services and use of facilities	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	-7,540.
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>	<b>2e</b>	-10,995.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>	<b>3</b>	6,402,339.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>	<b>4c</b>	0.
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.)	<b>5</b>	6,402,339.

**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.

<b>1</b>	Total expenses and losses per audited financial statements	<b>1</b>	18,552,658.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities	<b>2a</b>	
<b>b</b>	Prior year adjustments	<b>2b</b>	
<b>c</b>	Other losses	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>	<b>2e</b>	0.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>	<b>3</b>	18,552,658.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>	<b>4c</b>	0.
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.)	<b>5</b>	18,552,658.

**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 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



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 HAS NEXUS; AND TO IDENTIFY  
AND EVALUATE OTHER MATTERS THAT MAY BE CONSIDERED TAX POSITIONS. HITN HAS  
DETERMINED THAT THERE ARE NO MATERIAL UNCERTAIN TAX POSITIONS THAT REQUIRE  
RECOGNITION OR DISCLOSURE IN THE 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.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

FOREIGN CURRENCY TRANSACTION LOSS (\$7,540)

SCHEDULE I  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
**Attach to Form 990.**  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2023**

Open to Public  
Inspection

Name of the organization **HISPANIC INFORMATION AND  
TELECOMMUNICATIONS NETWORK, INC.**

Employer identification number  
13-3112110

**Part I General Information on Grants and Assistance**

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ **Yes** ☐ **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

<b>1 (a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC section (if applicable)	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of noncash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of noncash assistance	<b>(h)</b> Purpose of grant or assistance
PUERTO RICAN CULTURAL CENTER 2739 W DIVISION STREET CHICAGO, IL 60622	23-7347778	501(C)(3)	10,000.	0.			GENERAL SUPPORT
NATIONAL MUSUEM OF PUERTO RICAN ARTS AND CULTURE - 3015 WEST DIVISION STREET - CHICAGO, IL 60622	36-4437224	501(C)(3)	7,500.	0.			GENERAL SUPPORT

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 2.
- 3** Enter total number of other organizations listed in the line 1 table 0.

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

Schedule I (Form 990) 2023

Part III

**Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

Part IV

**Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

HITN ONLY MAKES CHARITABLE CONTRIBUTIONS TO OTHER 501(C)(3) ORGANIZATIONS

IN GOOD STANDING THAT HAVE A POSITIVE IMPACT IN COMMUNITIES WITH LARGE

HISPANIC POPULATIONS. NO FURTHER MONITORING OF THE GRANTS IS REQUIRED AFTER

ISSUANCE BECAUSE HITN ONLY SUPPORTS ORGANIZATIONS WHO HAVE DEMONSTRATED A

CHARITABLE MISSION THAT ALIGNS WITH HITN'S.

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest  
Compensated Employees  
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
Attach to Form 990.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2023**

Open to Public  
Inspection

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

<b>1b</b>		
<b>2</b>		
<b>4a</b>	X	
<b>4b</b>	X	
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>		X
<b>8</b>		X
<b>9</b>		

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

Schedule J (Form 990) 2023

**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) JONATHAN GUERRA GENERAL COUNSEL (THRU 03/2023)	(i)	336,817.	0.	260,000.	0.	100,000.	696,817.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) MICHAEL D. NIEVES CEO/BOARD MEMBER	(i)	390,882.	0.	1,313.	22,500.	24,993.	439,688.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) KENNEDY PAUL COO & CFO	(i)	249,528.	0.	13,264.	22,500.	2,100.	287,392.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) MARYANN R. MARRAPODI CHIEF LEARNING & DEV. OFFICER	(i)	265,770.	0.	0.	0.	3,342.	269,112.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) GUILLERMO SIERRA HEAD OF TELEVISION & DIGITAL	(i)	232,049.	0.	0.	0.	5,119.	237,168.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) PEDRO R. HERRERA DIRECTOR, IT & BROADCAST OPERATIONS	(i)	166,755.	0.	0.	0.	1,486.	168,241.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) MAURICIO GALLEG0 DIRECTOR, CONT. OPS. & CREATIVE SVCS	(i)	165,811.	0.	0.	0.	542.	166,353.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) 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.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

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, LINES 4A-B:

GENERAL COUNSEL JONATHAN GUERRA, RECEIVED A SEVERANCE PAYMENT OF \$160,000  
IN CALENDAR YEAR 2023; IN ADDITION HE RECEIVED A \$100,000 PAYOUT FROM THE  
ORGANIZATION'S SECTION 457(B) DEFERRED COMPENSATION PLAN. BOTH AMOUNTS ARE  
REPORTED IN SCHEDULE J, PART II, COLUMN (B)(III). THE \$100,000 PAYOUT FROM  
THE DEFERRED COMPENSATION PLAN IS LIKEWISE REPORTED IN SCHEDULE J PART II,  
COLUMN (F) TO REPRESENT CURRENT COMPENSATION OF AN AMOUNT PREVIOUSLY  
DISCLOSED ON A HITN FORM 990 AS DEFERRED COMPENSATION.

**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](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2023**

Open to Public  
Inspection

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 III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

HITN TELEVISION EDUCATES, INSPIRES, AND EMPOWERS HISPANIC VIEWERS. THE

CHANNEL IS PRESENTED BY ALL MAJOR CABLE AND SATELLITE OPERATORS AS WELL

AS BY SEVERAL TELECOMMUNICATION COMPANIES AND DIGITAL PLATFORMS. WITH

SHOWS FOR THE WHOLE FAMILY, HITN OFFERS ENGAGING, EDUCATIONAL CONTENT

ON TOPICS AS DIVERSE AS NATURAL HISTORY, SCIENCE AND TECHNOLOGY, HEALTH

AND WELL-BEING, AND CURRENT AFFAIRS.

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

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

Schedule O (Form 990) 2023

LHA 332211 11-14-23

Name of the organization	HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC.	Employer identification number 13-3112110
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ANNUALLY COMPLETE A QUESTIONNAIRE DISCLOSING TRANSACTIONS THAT COULD

POTENTIALLY IMPAIR INDEPENDENCE. THE ORGANIZATION'S ANNUAL QUESTIONNAIRE

HAS BEEN CONFORMED TO COMPLY WITH THE REQUIREMENTS OF THE FORM 990 SO AS TO

ENSURE THAT ALL POTENTIALLY REPORTABLE TRANSACTIONS ARE UNCOVERED AND

DISCLOSED.

UPON DISCLOSURE OF A CONFLICT OF INTEREST OR POTENTIAL CONFLICT OF

INTEREST, THE AUDIT COMMITTEE OF THE BOARD WILL REVIEW THE MATTER AND

DETERMINE WHETHER TO APPROVE OR RATIFY SUCH MATTER DEPENDING ON A NUMBER OF

FACTORS, INCLUDING, WHETHER THE TERMS OF THE TRANSACTION ARE FAIR,

REASONABLE AND IN THE BEST INTEREST OF HITN; WHETHER THERE ARE ALTERNATIVE

TRANSACTIONS THAT DO NOT PRESENT A CONFLICT; WHETHER THE 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. IN 2024

THE BOARD AUTHORIZED THE COMMISSIONING OF A NEW COMPENSATION STUDY 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

WEREMEMORIALIZED 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



Name of the organization HISPANIC INFORMATION AND  
TELECOMMUNICATIONS NETWORK, INC.

Employer identification number  
13-3112110

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.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

FOREIGN CURRENCY TRANSACTION LOSS -7,540.

**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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2023**

**Open to Public  
Inspection**

Name of the organization	HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC.	Employer identification number 13-3112110
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**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) 2023

## Part III

(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

[illegible]

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

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

	Yes	No
<b>1</b> 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?		
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity .....	<b>1a</b>	
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....	<b>1b</b>	
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....	<b>1c</b>	
<b>d</b> Loans or loan guarantees to or for related organization(s) .....	<b>1d</b>	
<b>e</b> Loans or loan guarantees by related organization(s) .....	<b>1e</b>	
<b>f</b> Dividends from related organization(s) .....	<b>1f</b>	
<b>g</b> Sale of assets to related organization(s) .....	<b>1g</b>	
<b>h</b> Purchase of assets from related organization(s) .....	<b>1h</b>	
<b>i</b> Exchange of assets with related organization(s) .....	<b>1i</b>	
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....	<b>1j</b>	
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....	<b>1k</b>	
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....	<b>1l</b>	
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....	<b>1m</b>	
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....	<b>1n</b>	
<b>o</b> Sharing of paid employees with related organization(s) .....	<b>1o</b>	
<b>p</b> Reimbursement paid to related organization(s) for expenses .....	<b>1p</b>	
<b>q</b> Reimbursement paid by related organization(s) for expenses .....	<b>1q</b>	
<b>r</b> Other transfer of cash or property to related organization(s) .....	<b>1r</b>	
<b>s</b> Other transfer of cash or property from related organization(s) .....	<b>1s</b>	

**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)			

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

[illegible]

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

Consolidated Financial Statements and  
Report of Independent Certified Public  
Accountants

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

December 31, 2023 and 2022

## Contents

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**REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

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

**Report on the financial statements****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, 2023 and 2022, 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, 2023 and 2022, 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 consolidated 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 27, 2024

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

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

**December 31,**

	<b>2023</b>	<b>2022</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 478,141	\$ 977,934
Grants receivable	-	100,000
Accounts receivable	1,212,361	967,032
Airtime license access receivables, net	52,924,503	61,972,850
Investments	3,486,888	5,757,158
Airtime licenses	1,700,000	1,700,000
Operating lease right-of-use assets, net	3,230,830	4,001,595
Other assets	1,222,965	1,423,030
Fixed assets, net	<u>2,973,191</u>	<u>3,480,214</u>
Total assets	<u><u>\$ 67,228,879</u></u>	<u><u>\$ 80,379,813</u></u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$ 2,110,446	\$ 2,349,395
Operating lease liabilities	1,853,340	2,355,605
Deferred compensation payable	524,810	544,688
Deferred revenue	<u>-</u>	<u>228,528</u>
Total liabilities	<u>4,488,596</u>	<u>5,478,216</u>
<b>Contingencies</b>		
<b>Net assets without donor restrictions</b>	<u>62,740,283</u>	<u>74,901,597</u>
Total liabilities and net assets	<u><u>\$ 67,228,879</u></u>	<u><u>\$ 80,379,813</u></u>

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

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

**CONSOLIDATED STATEMENTS OF ACTIVITIES**

**Years ended December 31,**

	<b>2023</b>	<b>2022</b>
<b>Revenues, support and gains</b>		
Airtime license access revenue	\$ 2,463,951	\$ 2,574,302
Affiliate distribution fees	1,801,519	1,928,085
Video on demand subscriber revenue	826,035	536,315
Grant revenue	392,832	71,472
Interest income	131,127	137,332
Net realized and unrealized gain (loss) on investments	643,054	(1,595,566)
Other	132,826	258,548
	<u>6,391,344</u>	<u>3,910,488</u>
<b>Expenses</b>		
Educational broadcasting	13,396,986	12,579,132
Management and general	5,057,971	5,048,385
Fundraising	97,701	93,795
	<u>18,552,658</u>	<u>17,721,312</u>
<b>CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	(12,161,314)	(13,810,824)
<b>Net assets without donor restrictions - beginning of year</b>	<u>74,901,597</u>	<u>88,712,421</u>
<b>Net assets without donor restrictions - end of year</b>	<u><u>\$ 62,740,283</u></u>	<u><u>\$ 74,901,597</u></u>

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, 2023**

	<b>Educational Broadcasting</b>	<b>Management and General</b>	<b>Fundraising</b>	<b>Total</b>
Salaries	\$ 4,139,986	\$ 1,531,881	\$ 29,590	\$ 5,701,457
Payroll taxes	439,083	166,257	3,212	608,552
Employee benefits	1,178,227	442,849	8,554	1,629,630
<b>Total salaries and related expenses</b>	<b>5,757,296</b>	<b>2,140,987</b>	<b>41,356</b>	<b>7,939,639</b>
Transmission expense	1,608,143	57,020	1,101	1,666,264
Occupancy	741,150	580,243	11,208	1,332,601
Depreciation and amortization	239,469	262,484	5,070	507,023
Outside services and professional services	3,170,590	1,104,768	21,340	4,296,698
Travel and transportation	298,454	207,558	4,009	510,021
Telephone and internet services	124,310	127,201	2,457	253,968
Advertising	194,682	26,792	518	221,992
Conferences and seminars	16,591	12,074	233	28,898
Insurance	72,957	79,969	1,545	154,471
Repairs and maintenance	132,003	141,718	2,738	276,459
Production supplies	22,932	20,886	403	44,221
Postage and shipping	9,177	5,659	109	14,945
Dues and subscriptions	740,854	102,844	1,987	845,685
Bank charges	16,295	17,861	345	34,501
Office expense	16,588	18,183	351	35,122
Office supplies	16,328	13,174	255	29,757
Interest expense	51,309	52,440	1,013	104,762
Other expenses	167,858	86,110	1,663	255,631
<b>Total expense</b>	<b>\$ 13,396,986</b>	<b>\$ 5,057,971</b>	<b>\$ 97,701</b>	<b>\$ 18,552,658</b>

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**

**For the year ended December 31, 2022**

	<b>Educational Broadcasting</b>	<b>Management and General</b>	<b>Fundraising</b>	<b>Total</b>
Salaries	\$ 3,886,774	\$ 1,603,581	\$ 29,793	\$ 5,520,148
Payroll taxes	409,050	177,907	3,305	590,262
Employee benefits	971,335	485,031	9,011	1,465,377
<b>Total salaries and related expenses</b>	<b>5,267,159</b>	<b>2,266,519</b>	<b>42,109</b>	<b>7,575,787</b>
Transmission expense	1,459,811	47,967	891	1,508,669
Occupancy	673,319	597,242	11,096	1,281,657
Depreciation and amortization	230,981	275,193	5,113	511,287
Outside services and professional services	2,886,408	819,251	15,221	3,720,880
Travel and transportation	329,500	158,549	2,946	490,995
Telephone and internet services	121,597	133,490	2,480	257,567
Advertising	257,789	36,266	674	294,729
Conferences and seminars	20,727	5,417	101	26,245
Insurance	64,885	77,305	1,436	143,626
Repairs and maintenance	267,629	270,498	5,026	543,153
Production supplies	29,388	17,725	329	47,442
Postage and shipping	22,029	5,333	99	27,461
Dues and subscriptions	677,404	100,021	1,858	779,283
Bank charges	23,402	27,881	518	51,801
Office expense	13,158	14,675	273	28,106
Office supplies	78,781	89,722	1,667	170,170
Interest expense	13,625	16,233	302	30,160
Other expenses	141,540	89,098	1,656	232,294
<b>Total expense</b>	<b>\$ 12,579,132</b>	<b>\$ 5,048,385</b>	<b>\$ 93,795</b>	<b>\$ 17,721,312</b>

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**

**Years ended December 31,**

	<b>2023</b>	<b>2022</b>
<b>Cash flows from operating activities:</b>		
Change in net assets	\$ (12,161,314)	\$ (13,810,824)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation and amortization	507,023	511,287
Realized and unrealized (gain) loss on investments	(643,054)	1,595,566
Change in discount on airtime access receivables	(2,463,951)	(2,574,302)
Amortization of right-of-use assets - operating leases	770,765	456,050
Changes in assets and liabilities:		
Grant receivable	100,000	(100,000)
Accounts receivable	(245,329)	(175,415)
Gross airtime access receivables	11,512,298	14,003,077
Other assets, excluding amortization	200,065	66,245
Accounts payable and accrued expenses	(238,949)	(686,459)
Deferred compensation payable	(19,878)	(182,577)
Deferred revenues	(228,528)	218,528
Operating lease liability	(502,265)	(481,420)
Net cash used in operating activities	<u>(3,413,117)</u>	<u>(1,160,244)</u>
<b>Cash flows from investing activities:</b>		
Fixed asset acquisitions	-	(170,668)
Purchase of investments	(6,214,885)	(1,602,804)
Proceeds from sale of investments	9,128,209	2,776,085
Net cash provided by investing activities	<u>2,913,324</u>	<u>1,002,613</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(499,793)</b>	<b>(157,631)</b>
<b>Cash and cash equivalents - beginning of year</b>	<u>977,934</u>	<u>1,135,565</u>
<b>Cash and cash equivalents - end of year</b>	<u><u>\$ 478,141</u></u>	<u><u>\$ 977,934</u></u>

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, 2023 and 2022**

**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 10). 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, 2023 and 2022, 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, 2023 and 2022**

***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***

The Company follows guidance whereby revenue is recognized 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.

***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 from 2024 to 2031. Each contract has a per subscriber fee rate with similar rates and terms in the agreements as those that were recognized as revenue in 2022 and 2023. These contracts may cover multi-year periods or are renewed annually.

Disaggregated affiliate distribution fees, follows:

	2023	2022
Linear cable television	\$ 1,727,927	\$ 1,858,165
OTT streaming video	73,922	69,920
	<u>\$ 1,801,519</u>	<u>\$ 1,928,085</u>

***Grant and Contract Revenue***

The Company recognizes revenue from grants and contracts by first evaluating whether a transfer of assets is (1) an exchange transaction in which a resource provider is receiving commensurate value in return for the resources transferred or (2) a contribution. If the transfer of assets is determined to be an exchange transaction, the Company applies applicable guidance. If the transfer of assets is determined to be a contribution, the Company evaluates whether the contribution is conditional based upon whether the

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

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2023 and 2022**

agreement includes both (1) one or more barriers that must be overcome before the Company is entitled to the assets transferred and promised and (2) a right of return of assets transferred or a right of release of a promisor's obligation to transfer assets.

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. During the years ended December 31, 2023 and 2022, grant and contract revenue totaled \$392,832 and \$71,472, respectively.

***Receivables and Allowance for Doubtful Accounts***

The carrying value of accounts receivable, airtime license access receivables and grants receivable 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 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, 2023 or 2022. The due dates for the airtime license access receivables extend through 2042 with amounts due within the next five years disclosed in Note 9. Accounts receivable are comprised of \$853,716 that is due within one year with the remaining \$358,645 due by 2025.

***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

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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. 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, 2023 or 2022.

***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

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processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated business income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions. HITN has determined that there are no material uncertain tax positions that require recognition or disclosure in the 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

**Leases**

HITN, as a lessee, accounts for all leases with a term of twelve months or greater at the commencement date and recognizes: (a) a lease liability, which is a lessee's obligation to make lease payments arising from a lease, measured on a discounted basis; and (b) a right-of-use ("ROU") asset, representing the lessee's right to use, or control the use of, a specified asset for the lease term. Leases are classified as either operating or finance leases. Recognition, measurement, and presentation of expenses and cash flows arising from a lease are determined by a lease's classification.

HITN determines if an arrangement is a lease or contains a lease at inception of a contract. A contract is determined to be or contain a lease if the contract conveys the right to control the use of identified property, plant, or equipment (an identified asset) in exchange for consideration. HITN determines these assets are leased because HITN has the right to obtain substantially all of the economic benefit from and the right to direct the use of the identified asset. Assets in which the supplier or lessor has the practical ability and right to substitute alternative assets for the identified asset and would benefit economically from the exercise of its right to substitute the asset are not considered to be or contain a lease because HITN does not have the right to control and direct the use of the identified asset. ROU assets represent the right to use an underlying asset for the lease term, and lease liabilities represent the obligation to make lease payments arising from the lease, measured on a discounted basis. HITN determines lease classification as operating or finance at the lease commencement date. ROU assets and lease liabilities for operating leases are included in the consolidated statement of financial position and presented separately based on the classification of the underlying lease arrangement. ROU assets and lease liabilities for financing leases would be included within property, plant and equipment, and lease liabilities, respectively, in the consolidated statement of financial position. Currently, HITN does not have any finance leases.

At lease inception, the lease liability is measured at the present value of the lease payments over the lease term. The ROU asset equals the lease liability adjusted for any initial direct costs, prepaid or deferred rent, and lease incentives. For the initial measurement of all lease liabilities, the discount rate used is the Risk-Free Treasury Par Yield Curve Rate. The portion of payments on operating lease liabilities related to interest, along with the amortization of the related ROU, is recognized as rent expense. This rent expense is recognized on a straight-line basis over the term of the lease. The portion of payments on finance lease liabilities related to interest is recognized as interest expense. The amortization of the ROU assets under finance leases is recognized as part of depreciation expense.

**Recently Adopted Accounting Pronouncements**

On January 1, 2023, the Company adopted Accounting Standards Update ("ASU") No. 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments* ("CECL"), or ASU No. 2016-13, using the modified retrospective approach. The measurement of expected credit losses under the CECL methodology is applicable to financial assets measured at amortized cost, including customer accounts receivable. Following the adoption of the new standard, the Company's process of estimating expected credit losses remains materially consistent with its historical practice. Therefore, the adoption did not have a material effect on reported assets, liabilities, or net assets. Information prior to January 1, 2023, which was previously referred to as the allowance and provision for bad debt, has not been restated and continues to be reported under the accounting standards in effect for that period.

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**NOTE 3 - LIQUIDITY AND AVAILABILITY OF FINANCIAL RESOURCES**

The Company'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, 2023 and 2022, financial assets and liquidity resources available within one year for general expenditure were as follows:

	2023	2022
Financial assets due within one year		
Cash and cash equivalents	\$ 478,141	\$ 977,934
Accounts receivable, due within one year	853,716	608,386
Airtime license access receivables, due within one year	11,517,847	11,514,493
Investments	3,486,888	5,757,158
Total financial assets available for general expenditure within one year	<u>\$ 16,336,592</u>	<u>\$ 18,857,971</u>

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

**NOTE 4 - INVESTMENTS**

The Company 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 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.

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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 Company's management. The Company 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 the Company 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.

As of December 31, 2023 and 2022, the composition of the Company's investments was as follows:

	2023	
	Level 1	Total
Mutual funds	\$ 1,709,529	\$ 1,709,529
Fixed income	1,734,004	1,734,004
Sub-total	<u>\$ 3,443,533</u>	3,443,533
Money market fund		<u>43,355</u>
Total investments		<u>\$ 3,486,888</u>

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	2022	
	Level 1	Total
Mutual funds	\$ 3,802,385	\$ 3,802,385
Fixed income	1,888,616	1,888,616
Sub-total	<u>\$ 5,691,001</u>	5,691,001
Money market fund		<u>66,157</u>
Total investments		<u>\$ 5,757,158</u>

**NOTE 5 - FIXED ASSETS, NET**

Fixed assets, net, at December 31, 2023 and 2022 consisted of the following:

	2023	2022	Estimated Useful Lives
Automobiles	\$ 97,444	\$ 97,444	5 years
Computer software	1,356,139	1,356,139	5 years
Internet equipment	130,735	130,735	5 years
Furniture and fixtures	664,688	664,688	7 years
Office equipment	435,822	435,822	5 - 7 years
Production equipment	713,785	713,785	5 - 7 years
Studio equipment	172,454	172,454	5 - 7 years
Tower and antenna systems	368,725	368,725	10 years
Leasehold improvements	<u>4,022,414</u>	<u>4,022,414</u>	15 years
	7,962,206	7,962,206	
Accumulated depreciation	<u>(4,989,015)</u>	<u>(4,481,992)</u>	
	<u>\$ 2,973,191</u>	<u>\$ 3,480,214</u>	

Depreciation expense for the years ended December 31, 2023 and 2022, totaled \$507,023 and \$511,287, respectively.

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**NOTE 6 - OTHER ASSETS**

Other assets, net, at December 31, 2023 and 2022 consisted of the following:

	2023	2022
Prepaid expenses	\$ 36,153	\$ 67,878
Prepaid program acquisitions	654,984	857,014
Prepaid insurance	88,529	75,370
Prepaid royalties	175,000	150,000
Deposits	134,529	138,998
Product inventory	133,770	133,770
	<u>\$ 1,222,965</u>	<u>\$ 1,423,030</u>

**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, 2023 and 2022, employer contributions totaled \$249,092 and \$251,006, respectively.

**NOTE 8 - DEFERRED COMPENSATION**

The Company maintains a deferred compensation plan for key employees under section 457(b) 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 the Company 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, 2023 and 2022 totaled \$524,810 and \$544,688, respectively, and are classified as Level 1 within the fair value hierarchy. During the years ended December 31, 2023 and 2022, employer contributions totaled \$45,000 and \$61,500, respectively. The Company distributed a \$100,000 payment during the year ended December 31, 2023.

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. Employees are fully vested two years after the crediting dates per the plan document. During the years ended December 31, 2023 and 2022, there was no liability related to this plan. During the year ended December 31, 2023, there were no expenses and no employer payments. During the year ended December 31, 2022, expenses totaled \$164,541 and employer payments totaled \$438,777.



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**NOTE 9 - AGREEMENTS RELATED TO EBS SPECTRUM LICENSES**

FCC regulations permit EBS Spectrum license holders such as the Company to permit the use of up to 95% of the capacity (the “excess capacity”) represented by each license to commercial users. The Company 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 2023 or 2022.

The Company 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, 2023 and 2022, airtime access receivables were due as follows:

	2023	2022
Within one year	\$ 11,517,847	\$ 11,514,494
1 to 5 years	31,670,452	39,934,826
Thereafter	49,700,607	52,951,884
	92,888,906	104,401,204
Less: discount to present value	(39,964,403)	(42,428,354)
Airtime access receivables, net	\$ 52,924,503	\$ 61,972,850

In 2021, the Company 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. The Company 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. The Company has not received a final determination concerning its petition. If this transaction is approved by the NYAG it will have a materially positive impact on net assets of the Company.

**NOTE 10 - 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 the Company 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, the Company 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.

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**NOTE 11 - LEASES**

***Lease Commitments***

The Company leases facilities in New York, Washington D.C. and Puerto Rico, which will expire at various times through December 2027. The ROU lease obligations for the Company's portfolio of operating leases is based on the present value of the lease payments over the term of each respective lease. The Company elected to use a risk-free discount rate for each lease to determine the present value of the lease payments. The Company recognizes lease expense on a straight-line basis over the lease term.

Supplemental balance sheet information related to operating leases at December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
ROU assets	\$ 4,457,645	\$ 4,457,645
Accumulated amortization	<u>(1,226,815)</u>	<u>(456,050)</u>
	<u>\$ 3,230,830</u>	<u>\$ 4,001,595</u>
Weighted-average remaining lease term (operating leases)	4.54 years	5.45 years
Weighted-average discount rate	1.37%	1.37%

Future minimum rent obligations under the Company's operating leases as of December 31, 2023, are as follows:

2024	\$ 549,220
2025	564,345
2026	579,931
2027	203,662
2028	10,940
Thereafter	<u>2,735</u>
Total minimum lease payments	1,910,833
Less: present value discount	<u>(57,493)</u>
Total operating lease liability	<u>\$ 1,853,340</u>

**NOTE 12 - CONTINGENCIES**

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 - SUBSEQUENT EVENTS**

The Company evaluated its December 31, 2023 consolidated financial statements for subsequent events through June 27, 2024, 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.