

Return of Organization Exempt From Income Tax

2015

Open to Public Inspection

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.
- ▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the 2015 calendar year, or tax year beginning , **2015**, and ending , **20**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization HISPANIC INFORMATION AND TELECOMMUNICATIONS				D Employer identification number 13-3112110	
	Doing business as				E Telephone number (212) 966-5660	
	Number and street (or P.O. box if mail is not delivered to street address)		Room/suite			
	City or town, state or province, country, and ZIP or foreign postal code BROOKLYN, NY 11205				G Gross receipts \$ 21,974,534.	
F Name and address of principal officer: MICHAEL D. NIEVES 63 FLUSHING AVE BROOKLYN, NY 11205						
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)		
J Website: ▶ WWW.HITN.ORG				H(c) Group exemption number ▶		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶				L Year of formation: 1981 M State of legal domicile: NY		

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: TO ADVANCE THE EDUCATIONAL, CULTURAL, AND SOCIO-ECONOMIC ASPIRATIONS OF HISPANICS IN THE U.S. AND PUERTO RICO.		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	6.
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	6.
	5	Total number of individuals employed in calendar year 2015 (Part V, line 2a)	5	53.
	6	Total number of volunteers (estimate if necessary)	6	7.
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
7b	Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	4,718,543.	4,435,390.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,514,428.	13,586,621.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	144,460.	49,054.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	105,082.	18,115.
	12		7,482,513.	18,089,180.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	4,778,112.	5,599,833.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	16b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 48,358.		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	8,167,540.	7,491,431.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	12,945,652.	13,091,264.	
19	Revenue less expenses. Subtract line 18 from line 12	-5,463,139.	4,997,916.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	68,757,037.	74,261,207.
	22	Net assets or fund balances. Subtract line 21 from line 20	1,235,020.	1,875,494.
22		67,522,017.	72,385,713.	

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	▶ Signature of officer	10/03/2016
	▶ KENNEDY D. PAUL Type or print name and title	Date CFO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	CURTIS YOUNG		10/03/2016		P01533495
	Firm's name ▶ GRANT THORNTON LLP	Firm's EIN ▶ 36-6055558			
	Firm's address ▶ 757 THIRD AVE 2ND 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

For Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2015)

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

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

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [X] 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 [X] No If "Yes," describe these changes on Schedule O.

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

4a (Code:) (Expenses \$ 6,719,738. including grants of \$ 0.) (Revenue \$ 13,513,135.)

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

4b (Code:) (Expenses \$ 4,365,467. including grants of \$ 0.) (Revenue \$ 0.)

LAMP (LEARNING APPS MEDIA PARTNERSHIP) FUNDED BY THE U.S. DEPARTMENT OF EDUCATION - THIS PROGRAM IS A 5 YEAR PROJECT WITH PARTNER MICHAEL COHEN GROUP. PROGRAM OBJECTIVE IS TO PROVIDE CURRICULUM IN LITERACY AND MATHEMATICS TO BE DELIVERED THROUGH TRANSMEDIA PLATFORMS FOR INSTRUCTION AT THE PRE-K LEVEL. HITN AND PARTNERS WILL DEVELOP AND EVALUATE TRANSMEDIA PROPERTIES THAT WILL CROSS MULTIPLE PLATFORMS AND WILL ENGAGE STUDENTS AND PROMOTE ACHIEVEMENT IN ESSENTIAL LITERACY AND MATHEMATICS SKILLS.

4c (Code:) (Expenses \$ 70,996. including grants of \$ 0.) (Revenue \$ 73,487.)

ATTACHMENT 1

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

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

4e Total program service expenses 11,156,201.

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, and Yes/No response columns. Rows include questions 20a through 38 regarding organizational operations, financial statements, grants, compensation, tax-exempt bonds, and Section 501(c)(3) organizations.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with columns for line numbers (1a-14b), descriptions of questions, and Yes/No response columns. Includes questions about Form 1096, Form W-2G, backup withholding, Form W-3, unrelated business gross income, foreign accounts, prohibited tax shelter transactions, and charitable contributions.

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

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

Section A. Governing Body and Management

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

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

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

Section C. Disclosure

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

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

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1)MARCIA RIVERA - HERNANDEZ CHAIRPERSON (THRU 5/12/15)	1.00 0.	X	X					0.	0.	0.
(2)SULEIKA CABRERA - DRINANE BOARD MEMBER	1.00 0.	X						0.	0.	0.
(3)MURRAY GREGORSON CHAIRPERSON	1.00 0.	X	X					0.	0.	0.
(4)NELSON DENNIS BOARD MEMBER	1.00 0.	X						0.	0.	0.
(5)MICHAEL D. NIEVES CEO (AS OF 07/01/15)	40.00 0.	X	X					347,496.	0.	19,419.
(6)LINDA HERNANDEZ BOARD MEMBER	1.00 0.	X						0.	0.	0.
(7)ANGEL CRUZ BOARD MEMBER	1.00 0.	X						0.	0.	0.
(8)MARYANN R. MARRAPODI CLO & CDO	40.00 0.			X				314,133.	0.	6,746.
(9)KENNEDY PAUL CHIEF FINANCIAL OFFICER	40.00 0.			X				215,785.	0.	26,423.
(10)JONATHAN GUERRA GENERAL COUNSEL	40.00 0.			X				218,361.	0.	22,689.
(11)STEPHANIE B. SHAW DIRECTOR OF HR	40.00 0.					X		152,030.	0.	7,938.
(12)ERICA D. BRANCH-RIDLEY VP & EXECUTIVE PRODUCER	40.00 0.					X		199,685.	0.	9,535.
(13)MANUEL A. FERREIRA DIRECTOR OF ENGINEERING	40.00 0.					X		170,388.	0.	6,198.
(14)SIMON J. GOULDSTONE SENIOR PRODUCER	40.00 0.					X		147,074.	0.	288.

Part VIII Statement of Revenue

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

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a						
	b Membership dues	1b						
	c Fundraising events	1c						
	d Related organizations	1d						
	e Government grants (contributions)	1e	4,428,340.					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	7,050.					
	g Noncash contributions included in lines 1a-1f: \$							
	h Total. Add lines 1a-1f ▶			4,435,390.				
Program Service Revenue				Business Code				
	2a CABLE SUBSCRIBER REVENUE		517000	1,481,370.	1,481,370.			
	b TELEVISION PRODUCTION REVENUE		900099	18,019.	18,019.			
	c AIRTIME LEASE		515100	12,013,746.	12,013,746.			
	d HEALTHY BODEGA INITIATIVE		900099	73,486.	73,486.			
	e							
	f All other program service revenue							
g Total. Add lines 2a-2f ▶			13,586,621.					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts). ▶			116,306.			116,306.	
	4 Income from investment of tax-exempt bond proceeds ▶			0.				
	5 Royalties ▶			0.				
	6a Gross rents	(i) Real	(ii) Personal					
		b Less: rental expenses						
		c Rental income or (loss)						
		d Net rental income or (loss) ▶			0.			
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other					
		3,818,102.						
		b Less: cost or other basis and sales expenses			3,885,354.			
		c Gain or (loss)			-67,252.			
	d Net gain or (loss) ▶			-67,252.			-67,252.	
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a						
		b Less: direct expenses	b					
c Net income or (loss) from fundraising events ▶				0.				
9a Gross income from gaming activities. See Part IV, line 19	a							
	b Less: direct expenses	b						
	c Net income or (loss) from gaming activities ▶			0.				
10a Gross sales of inventory, less returns and allowances	a							
	b Less: cost of goods sold	b						
	c Net income or (loss) from sales of inventory ▶			0.				
Miscellaneous Revenue			Business Code					
11a MISCELLANEOUS		900099	18,115.			18,115.		
b								
c								
d All other revenue								
e Total. Add lines 11a-11d ▶			18,115.					
12 Total revenue. See instructions. ▶			18,089,180.	13,586,621.		67,169.		

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	0.			
2 Grants and other assistance to domestic individuals. See Part IV, line 22	0.			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	0.			
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	1,008,552.	850,518.	154,085.	3,949.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.			
7 Other salaries and wages	3,643,522.	3,072,601.	556,653.	14,268.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	0.			
9 Other employee benefits	460,067.	391,269.	67,079.	1,719.
10 Payroll taxes	487,692.	417,914.	68,034.	1,744.
11 Fees for services (non-employees):				
a Management	0.			
b Legal	333,522.	290,536.	41,912.	1,074.
c Accounting	147,717.	128,678.	18,563.	476.
d Lobbying	37,000.	32,231.	4,650.	119.
e Professional fundraising services. See Part IV, line 17.	0.			
f Investment management fees	33,834.	33,834.		
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	0.			
12 Advertising and promotion	206,796.	198,042.	8,535.	219.
13 Office expenses	269,476.	169,199.	97,771.	2,506.
14 Information technology	220,499.	192,080.	27,709.	710.
15 Royalties	0.			
16 Occupancy	488,316.	354,664.	130,312.	3,340.
17 Travel	267,301.	215,926.	50,091.	1,284.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	57,699.	55,311.	2,328.	60.
20 Interest	0.			
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization	143,072.	89,613.	52,123.	1,336.
23 Insurance	90,303.	54,168.	35,232.	903.
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <u>OUTSIDE SERVICES</u>	2,084,906.	1,816,194.	261,997.	6,715.
b <u>CONTRACT EXPENDITURES</u>	1,295,883.	1,295,883.		
c <u>TRANSMISSION EXPENSE</u>	507,510.	488,868.	18,176.	466.
d <u>REPAIRS AND MAINTENANCE</u>	434,645.	270,760.	159,789.	4,096.
e All other expenses	872,952.	737,912.	131,666.	3,374.
25 Total functional expenses. Add lines 1 through 24e	13,091,264.	11,156,201.	1,886,705.	48,358.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)	0.			

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	13,423.	1	15,655.
	2 Savings and temporary cash investments	6,534,162.	2	3,764,396.
	3 Pledges and grants receivable, net	481,963.	3	1,050,659.
	4 Accounts receivable, net	336,310.	4	273,043.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0.	5	0.
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L	0.	6	0.
	7 Notes and loans receivable, net	0.	7	0.
	8 Inventories for sale or use	0.	8	0.
	9 Prepaid expenses and deferred charges	322,155.	9	235,435.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 3,414,520.		
	b Less: accumulated depreciation	10b 3,317,165.	217,823.	10c 97,355.
	11 Investments - publicly traded securities	4,825,487.	11	4,592,674.
	12 Investments - other securities. See Part IV, line 11	0.	12	0.
	13 Investments - program-related. See Part IV, line 11	0.	13	0.
	14 Intangible assets	0.	14	0.
	15 Other assets. See Part IV, line 11	56,025,714.	15	64,231,990.
16 Total assets. Add lines 1 through 15 (must equal line 34)	68,757,037.	16	74,261,207.	
Liabilities	17 Accounts payable and accrued expenses	1,119,070.	17	1,727,001.
	18 Grants payable	0.	18	0.
	19 Deferred revenue	86,590.	19	84,325.
	20 Tax-exempt bond liabilities	0.	20	0.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	0.	21	0.
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0.	22	0.
	23 Secured mortgages and notes payable to unrelated third parties	0.	23	0.
	24 Unsecured notes and loans payable to unrelated third parties	0.	24	0.
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	29,360.	25	64,168.
	26 Total liabilities. Add lines 17 through 25	1,235,020.	26	1,875,494.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	67,522,017.	27	72,385,713.
	28 Temporarily restricted net assets	0.	28	0.
	29 Permanently restricted net assets	0.	29	0.
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	67,522,017.	33	72,385,713.
34 Total liabilities and net assets/fund balances	68,757,037.	34	74,261,207.	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	18,089,180.
2	Total expenses (must equal Part IX, column (A), line 25)	2	13,091,264.
3	Revenue less expenses. Subtract line 2 from line 1	3	4,997,916.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	67,522,017.
5	Net unrealized gains (losses) on investments	5	-134,220.
6	Donated services and use of facilities	6	0.
7	Investment expenses	7	0.
8	Prior period adjustments	8	0.
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	72,385,713.

Part XII Financial Statements and Reporting

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

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

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

Form **990** (2015)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

▶ Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2015

Open to Public Inspection

Name of the organization HISPANIC INFORMATION AND TELECOMMUNICATIONS	Employer identification number 13-3112110
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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 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An 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.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
 - 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 1-9 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

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

Schedule A (Form 990 or 990-EZ) 2015

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

Table with 7 columns: (a) 2011, (b) 2012, (c) 2013, (d) 2014, (e) 2015, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total; 5 The portion of total contributions by each person; 6 Public support.

Section B. Total Support

Table with 7 columns: (a) 2011, (b) 2012, (c) 2013, (d) 2014, (e) 2015, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities; 10 Other income; 11 Total support; 12 Gross receipts from related activities; 13 First five years.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2015 (94.76%); 15 Public support percentage from 2014 Schedule A, Part II, line 14 (94.59%); 16a 33 1/3% support test - 2015 (checked); 16b 33 1/3% support test - 2014; 17a 10%-facts-and-circumstances test - 2015; 17b 10%-facts-and-circumstances test - 2014; 18 Private foundation.

Part III Support Schedule for Organizations Described in Section 509(a)(2)
 (Complete only if you checked the box on line 9 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) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
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						
c Add lines 7a and 7b.						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
9 Amounts from line 6.						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2015 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2014 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2015 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2014 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2015. 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 - 2014. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ►

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

Part IV Supporting Organizations

(Complete only if you checked a box in line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 11a or 11b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

		Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? 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).	1	

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally-Integrated Supporting Organizations

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

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

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

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8		
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (explain in detail in Part VI):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d	3		
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by .035	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		
Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		
7 <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).			

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

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2015 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2015	(iii) Distributable Amount for 2015
1 Distributable amount for 2015 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2015 (reasonable cause required-see instructions)			
3 Excess distributions carryover, if any, to 2015:			
a			
b			
c			
d From 2013			
e From 2014			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2015 distributable amount			
i Carryover from 2010 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2015 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2015 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2015, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6 Remaining underdistributions for 2015. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7 Excess distributions carryover to 2016. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a			
b			
c Excess from 2013			
d Excess from 2014			
e Excess from 2015			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

ATTACHMENT 1

SCHEDULE A, PART II - OTHER INCOME

DESCRIPTION	2011	2012	2013	2014	2015	TOTAL
HURRICANE RELIEF RECOVERY		500,000.	500,000.			1,000,000.
MISCELLANEOUS	61,706.	22,394.	186.		18,115.	102,401.
FEDERAL TAX REFUND 2007				105,064.		105,064.
AMEX REBATE - SAVING AT WORK				18.		18.
TOTALS	<u>61,706.</u>	<u>522,394.</u>	<u>500,186.</u>	<u>105,082.</u>	<u>18,115.</u>	<u>1,207,483.</u>

Schedule of Contributors

2015

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
 Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

Name of the organization HISPANIC INFORMATION AND TELECOMMUNICATIONS	Employer identification number 13-3112110
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Organization type (check one):

Filers of:

Section:

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

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

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

General Rule

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

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), 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, 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. Do not 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 is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), 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 does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	U.S. DEPT. OF EDUCATION (READY TO LEARN) 400 MARYLAND AVENUE, SW WASHINGTON, DC 20202	\$ 4,428,340.	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.)
		\$ _____	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.)

Name of organization **HISPANIC INFORMATION AND TELECOMMUNICATIONS**

Employer identification number

13-3112110

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

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

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

(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	
_____ _____ _____		_____ _____ _____	

(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	
_____ _____ _____		_____ _____ _____	

(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	
_____ _____ _____		_____ _____ _____	

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

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

2015

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Information about Schedule C (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

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	Employer identification number 13-3112110
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political expenditures ▶ \$ _____
- 3 Volunteer hours _____

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

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

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

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

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

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

Schedule C (Form 990 or 990-EZ) 2015

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

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

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

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)															
b Total lobbying expenditures to influence a legislative body (direct lobbying)															
c Total lobbying expenditures (add lines 1a and 1b)															
d Other exempt purpose expenditures															
e Total exempt purpose expenditures (add lines 1c and 1d)															
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.															
<table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">If the amount on line 1e, column (a) or (b) is:</th> <th style="text-align: left;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g Grassroots nontaxable amount (enter 25% of line 1f)															
h Subtract line 1g from line 1a. If zero or less, enter -0-															
i Subtract line 1f from line 1c. If zero or less, enter -0-															
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?			<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) 2012	(b) 2013	(c) 2014	(d) 2015	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column (e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

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

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

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

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

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

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

Part IV Supplemental Information

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

SCHEDULE C, PART II-B

THE FOLLOWING GROUPS PROVIDED ADVICE AND COUNSEL ON ISSUES DEALING WITH

STATE AND FEDERAL GOVERNMENTAL BODIES: \$12,000 - E-COPERNICUS \$25,000 -

URBAN CONNECTIVE SOLUTIONS

Part IV Supplemental Information *(continued)*

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

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

2015

Attach to Form 990.

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

Employer identification number

HISPANIC INFORMATION AND TELECOMMUNICATIONS

13-3112110

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

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

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

Part II Conservation Easements.

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

Table with 2 columns: Description, Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year. (Sub-rows: a Total number of conservation easements, b Total acreage restricted by conservation easements, c Number of conservation easements on a certified historic structure included in (a), d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register), 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?, 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?, 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

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

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

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

Schedule D (Form 990) 2015

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

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

Part IV Escrow and Custodial Arrangements.

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

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

Part V Endowment Funds.

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

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

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
a Board designated or quasi-endowment %
b Permanent endowment %
c Temporarily restricted endowment %
The percentages on lines 2a, 2b, and 2c should equal 100%.

- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
(i) unrelated organizations
(ii) related organizations
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?
Table with columns: Yes, No. Rows: 3a(i), 3a(ii), 3b

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

Part VI Land, Buildings, and Equipment.

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

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

Part VII Investments - Other Securities.

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

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

Part VIII Investments - Program Related.

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

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

Part IX Other Assets.

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

(a) Description	(b) Book value
(1) AIRTIME LICENSES	1,700,000.
(2) AIRTIME ACCESS RECEIVABLE	62,497,489.
(3) SECURITY DEPOSITS	34,395.
(4) OTHER ASSETS	106.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	64,231,990.

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DEFERRED RENT	10,168.
(3) DEFERRED COMPENSATION PAYABLE	54,000.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	64,168.

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

Part XIII Supplemental Information (continued)

PART X, LINE 2

HITN FOLLOWS THE ACCOUNTING GUIDANCE FOR UNCERTAINTIES IN INCOME TAX PROVISIONS WHICH REQUIRE THAT A TAX POSITION BE RECOGNIZED OR DERECOGNIZED BASED ON A "MORE LIKELY THAN NOT" THRESHOLD. THIS APPLIES TO POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN. HITN DOES NOT BELIEVE ITS ACTIVITIES RESULT IN ANY UNCERTAIN TAX POSITIONS. THE TAX YEARS ENDED 2012, 2013, AND 2014 ARE STILL OPEN TO AUDIT FOR BOTH FEDERAL AND STATE PURPOSES.

**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.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

**Open to Public
Inspection**

Name of the organization

HISPANIC INFORMATION AND TELECOMMUNICATIONS

Employer identification number

13-3112110

Part I Questions Regarding Compensation

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

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., 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 in line 1a?

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

- | | |
|---|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input 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" to 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 non-fixed 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" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

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

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

Schedule J (Form 990) 2015

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 are not listed on Form 990, Part VII.

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
MARYANN R. MARRAPODI	(i)	264,133.	50,000.	0.	0.	6,746.	320,879.	0.
1CLO & CDO	(ii)	0.	0.	0.	0.	0.	0.	0.
KENNEDY PAUL	(i)	215,785.	0.	0.	18,000.	8,423.	242,208.	0.
2CHIEF FINANCIAL OFFICER	(ii)	0.	0.	0.	0.	0.	0.	0.
STEPHANIE B. SHAW	(i)	152,030.	0.	0.	0.	7,938.	159,968.	0.
3DIRECTOR OF HR	(ii)	0.	0.	0.	0.	0.	0.	0.
ERICA D. BRANCH-RIDLEY	(i)	199,685.	0.	0.	0.	9,535.	209,220.	0.
4VP & EXECUTIVE PRODUCER	(ii)	0.	0.	0.	0.	0.	0.	0.
MANUEL A. FERREIRA	(i)	170,388.	0.	0.	0.	6,198.	176,586.	0.
5DIRECTOR OF ENGINEERING	(ii)	0.	0.	0.	0.	0.	0.	0.
JONATHAN GUERRA	(i)	203,361.	15,000.	0.	18,000.	4,689.	241,050.	0.
6GENERAL COUNSEL	(ii)	0.	0.	0.	0.	0.	0.	0.
MICHAEL D. NIEVES	(i)	347,496.	0.	0.	18,000.	1,419.	366,915.	0.
7CEO (AS OF 07/01/15)	(ii)	0.	0.	0.	0.	0.	0.	0.
8	(i)							
	(ii)							
9	(i)							
	(ii)							
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

Part III Supplemental Information

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

SCHEDULE J, PART I, LINE 7

THESE WERE MERIT BASED BONUSES. BOTH INDIVIDUALS ACHIEVED CERTAIN PERFORMANCE GOALS AND AS A RESULT RECEIVED BONUSES.

SCHEDULE J, PART II

MICHAEL NIEVES' REPORTABLE COMPENSATION INCLUDES \$162,500 OF COMPENSATION FROM FORM 1099 AS HE PERFORMED PROFESSIONAL SERVICES FOR HITN PRIOR TO BECOMING CEO ON 07/01/2015.

SCHEDULE J, PART III

IN 2015, FOLLOWING CONSULTATION WITH AN INDEPENDENT COMPENSATION CONSULTANT, HITN CREATED AN ELIGIBLE DEFERRED COMPENSATION PLAN (THE PLAN) OF A NON-GOVERNMENTAL TAX-EXEMPT ENTITY WITHIN THE MEANING OF SECTION 457(B) OF THE INTERNAL REVENUE SERVICE CODE OF 1986, AS AMENDED. THE PLAN WAS ESTABLISHED FOR CERTAIN MEMBERS OF THE EXECUTIVE TEAM AND IS FUNDED SOLELY BY EMPLOYER CONTRIBUTIONS. THE ASSETS OF THE PLAN ARE THE LEGAL ASSETS OF HITN UNTIL THEY ARE DISTRIBUTED TO PARTICIPANTS, AND THEREFORE THE PLAN ASSETS AND CORRESPONDING LIABILITY ARE REPORTED IN THE STATEMENT OF FINANCIAL POSITION. PLAN ASSETS, AT FAIR VALUE, AT DECEMBER

Part III Supplemental Information

Complete this part to 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.

31, 2015 TOTALED \$54,000 AND ARE CLASSIFIED AS LEVEL 1 WITHIN THE FAIR
VALUE HIERARCHY. DURING THE YEAR ENDED DECEMBER 31, 2015 EMPLOYER
CONTRIBUTIONS TOTALED \$54,000 AND NO PAYMENTS WERE MADE DURING THE YEAR.

SCHEDULE O
(Form 990 or 990-EZ)

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 990-EZ.**

OMB No. 1545-0047

2015

**Open to Public
Inspection**

Name of the organization

HISPANIC INFORMATION AND TELECOMMUNICATIONS

Employer identification number

13-3112110

FORM 990, PART VI, LINE 11A

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

FORM 990, PART VI, LINE 12

HITN MONITORS AND ENFORCES COMPLIANCE WITH ITS CONFLICT OF INTEREST POLICY. BOARD MEMBERS, CEO, COO, CFO AND SENIOR STAFF ARE ALL SUBJECT TO THE CONFLICT OF INTEREST POLICY WHICH REQUIRES DECISION-MAKING ON ANY TRANSACTION THAT WOULD AFFECT THEIR MATERIAL FINANCIAL INTEREST OR THAT WOULD SIGNIFICANTLY AFFECT THEIR PERSONAL INTEREST THEREBY CREATING A CONFLICT OF INTEREST OR THE APPEARANCE OF CONFLICTS.

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 IF THE TERMS OF SUCH TRANSACTION ARE DETERMINED TO BE FAIR, REASONABLE AND IN THE BEST INTEREST OF HITN, AFTER EVALUATING ALTERNATIVE TRANSACTIONS, HITN'S MISSION AND RESOURCES AND WHETHER SUCH TRANSACTION COULD RESULT IN IMPERMISSIBLE PRIVATE BENEFIT.

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

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

THE BOARD OF DIRECTORS ESTABLISHES COMPENSATION FOR THE CEO. IN 2016 THE BOARD OF DIRECTORS CONTRACTED AN INDEPENDENT COMPENSATION CONSULTANT TO COMPLETE A COMPENSATION STUDY ON THE ORGANIZATIONS TOP THREE OFFICERS. THE RESULTS OF THE STUDY WERE REVIEWED BY THE BOARD OF DIRECTORS AT THE JULY 2016 AND SEPTEMBER 2016 BOARD MEETINGS. THESE RESULTS WERE USED BY THE BOARD OF DIRECTORS TO ASSIST IN ESTABLISHING COMPENSATION LEVELS FOR THE ORGANIZATIONS TOP THREE OFFICERS. PRIOR TO 2016, AN INDEPENDENT COMPENSATION STUDY WAS COMPLETED FOR THE TOP FOUR OFFICERS IN 2015.

FORM 990, PART VI, LINE 19

HITN'S FINANCIAL STATEMENTS, GOVERNING DOCUMENTS, AND CONFLICT OF INTEREST POLICY ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART VI, LINE 4

THE BYLAWS WERE AMENDED IN ORDER TO ESTABLISH THE OCCURANCE OF QUARTERLY MEETINGS OF THE BOARD OF DIRECTORS AND FIX THE TIME AND LOCATION FOR EACH SUCH MEETING. ADDITIONALLY, THE PROCESS AND NOTICE REQUIREMENTS FOR SPECIAL MEETINGS OF THE BOARD OF DIRECTORS WERE CLARIFIED.

ATTACHMENT 1

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

THE HEALTHY BODEGA INITIATIVE IS FUNDED BY BRONX HEALTH REACH THROUGH A REACH GRANT PROVIDED BY THE U.S. CENTERS FOR DISEASE CONTROL AND PREVENTION. PROGRAM OBJECTIVE IS TO COMBAT THE OBESITY EPIDEMIC PLAGUING NEW YORK CITY'S MOST VULNERABLE NEIGHBORHOODS. HITN AND PARTNERS WILL WORK DIRECTLY WITH BODEGA OWNERS IN A LIVE

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

ATTACHMENT 1 (CONT'D)

TRAINING ENVIRONMENT AND ASSIST THEM ON HOW TO PROCURE, SELL, AND PROMOTE HEALTHIER FOOD AND BEVERAGE OPTIONS IN THEIR STORES IN A FINANCIALLY SUSTAINABLE WAY.

HITN WILL PRODUCE TRAINING VIDEOS AND WRITTEN MATERIALS WHICH WILL BE MADE AVAILABLE ONLINE TO BODEGA OWNERS. THE TRAINING WILL BE COUPLED WITH AN EXTENSIVE COMMUNITY OUTREACH CAMPAIGN PROVIDING CONSUMER EDUCATION AND INCENTIVES TO MAKE HEALTHY FOODS AFFORDABLE AND DESIRABLE.

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

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
VALROD MEDIA INC 1951 NW 7TH AVE 3RD FLOOR MIAMI, FL 33146	STRATEGY	214,500.
QUINN EMANUEL URQHART & SULLIVAN, LLP 865 S. FIGUEROA ST 10TH FLOOR LOS ANGELES, CA 90017	LEGAL	209,826.
XPERTEKS COMPUTER CONSULTANCY, INC. 1001 AVENUE OF THE AMERICAS #2301 NEW YORK, NY 10018	IT CONSULTANT	182,118.
GABRIEL ASSOCIATES, INC. 215 EAST 11TH STREET NEW YORK, NY 10029	PROFESSIONAL SVCS	150,000.
PRYOR CASHMAN 7 TIMES SQUARE NEW YORK, NY 10029	LEGAL	147,958.

SCHEDULE R (Form 990)

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2015

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Attach to Form 990.

Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

Employer identification number

HISPANIC INFORMATION AND TELECOMMUNICATIONS

13-3112110

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

Table with 6 columns: (a) Name, address, and EIN of disregarded entity; (b) Primary activity; (c) Legal domicile; (d) Total income; (e) End-of-year assets; (f) Direct controlling entity. Contains 6 rows of data for various LLCs.

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.

Table with 7 columns: (a) Name, address, and EIN of related organization; (b) Primary activity; (c) Legal domicile; (d) Exempt Code section; (e) Public charity status; (f) Direct controlling entity; (g) Section 512(b)(13) controlled entity? (Yes/No). Contains 7 empty rows.

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

Schedule R (Form 990) 2015

SCHEDULE R (Form 990)

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2015

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Attach to Form 990.

Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

Employer identification number

HISPANIC INFORMATION AND TELECOMMUNICATIONS

13-3112110

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

Table with 6 columns: (a) Name, address, and EIN of disregarded entity; (b) Primary activity; (c) Legal domicile; (d) Total income; (e) End-of-year assets; (f) Direct controlling entity. Contains 6 rows of data for HITN-MAUI, HITN-MOBILE, HITN-NEW YORK, HITN-STOCKTON, HITN-TOM'S RIVER, and HITN-WASHINGTON.

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.

Table with 7 columns: (a) Name, address, and EIN of related organization; (b) Primary activity; (c) Legal domicile; (d) Exempt Code section; (e) Public charity status; (f) Direct controlling entity; (g) Section 512(b)(13) controlled entity? (Yes/No). Contains 7 empty rows.

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

Schedule R (Form 990) 2015

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

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

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

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

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

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

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

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

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

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

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

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

Part VII **Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule R (see instructions).

Consolidated Financial Statements Together with
Report of Independent Certified Public Accountants

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

December 31, 2015 and 2014

HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC. AND SUBSIDIARIES

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Grant Thornton LLP
757 Third Avenue, 9th Floor
New York, NY 10017
T 212.599.0100
F 212.370.4520
GrantThornton.com
[linkd.in/GrantThorntonUS](https://www.linkedin.com/company/grantthorntonus)
twitter.com/GrantThorntonUS

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors

**Hispanic Information and
Telecommunications Network, Inc. and Subsidiaries:**

We have audited the accompanying consolidated financial statements of the Hispanic Information and Telecommunications Network, Inc. and Subsidiaries (collectively, the "Company") which comprise the consolidated statements of financial position as of December 31, 2015 and 2014, and the related consolidated statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's responsibility for the financial statements

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

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Hispanic Information and Telecommunications Network, Inc. and Subsidiaries as of December 31, 2015 and 2014, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Grant Thornton LLP

New York, New York

July 8, 2016

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

Consolidated Statements of Financial Position

As of December 31, 2015 and 2014

ASSETS	<u>2015</u>	<u>2014</u>
Cash and cash equivalents	\$ 509,544	\$ 730,263
Grants receivable	1,050,659	481,963
Accounts receivable (net of allowance for doubtful accounts of \$68,885 and \$157,055 at December 31, 2015 and 2014, respectively)	273,043	336,310
Airtime license access receivables, net	62,497,489	54,291,027
Investments	7,863,181	10,642,809
Airtime licenses	1,700,000	1,700,000
Other assets	269,936	356,842
Fixed assets, net	<u>97,355</u>	<u>217,823</u>
Total assets	<u>\$ 74,261,207</u>	<u>\$ 68,757,037</u>
 LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	\$ 1,727,001	\$ 1,119,070
Deferred revenue	84,325	86,590
Deferred compensation payable	54,000	-
Deferred rent	<u>10,168</u>	<u>29,360</u>
Total liabilities	1,875,494	1,235,020
 Commitments and contingencies		
Net assets - unrestricted	<u>72,385,713</u>	<u>67,522,017</u>
Total liabilities and net assets	<u>\$ 74,261,207</u>	<u>\$ 68,757,037</u>

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

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

**Consolidated Statements of Activities
For the years ended December 31, 2015 and 2014**

	<u>2015</u>	<u>2014</u>
REVENUES, SUPPORT, GAINS AND LOSSES		
Airtime license access revenue	\$ 12,013,746	\$ 534,977
Grants	4,508,876	4,718,543
Affiliate distribution fees	1,481,370	1,269,167
Television production revenue	18,019	65,000
Telecommunication fees	-	609,723
Interest income	116,306	105,356
Net realized and unrealized (loss)/gain on investments	(201,472)	36,543
Other	<u>18,115</u>	<u>140,643</u>
Total revenues, support, gains and losses	<u>17,954,960</u>	<u>7,479,952</u>
EXPENSES		
Educational broadcasting	11,156,201	11,350,978
Management and general	1,886,705	1,546,162
Fundraising	<u>48,358</u>	<u>48,512</u>
Total expenses	<u>13,091,264</u>	<u>12,945,652</u>
Change in unrestricted net assets	4,863,696	(5,465,700)
Net assets - unrestricted - beginning of year	<u>67,522,017</u>	<u>72,987,717</u>
Net assets - unrestricted - end of year	<u>\$ 72,385,713</u>	<u>\$ 67,522,017</u>

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

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

Consolidated Statement of Functional Expenses

For the year ended December 31, 2015

	<u>Educational Broadcasting</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Salaries	\$ 3,923,119	\$ 710,738	\$ 18,217	\$ 4,652,074
Payroll taxes	417,914	68,034	1,744	487,692
Employee benefits	<u>391,269</u>	<u>67,079</u>	<u>1,719</u>	<u>460,067</u>
Total salaries and related expenses	4,732,302	845,851	21,680	5,599,833
Contract expenditures	1,295,883	-	-	1,295,883
Transmission expense	816,667	18,176	466	835,309
Occupancy	354,664	130,312	3,340	488,316
Depreciation and amortization	89,614	52,123	1,336	143,073
Outside services and professional services	2,459,718	354,829	9,095	2,823,642
Travel and transportation	215,926	50,091	1,284	267,301
Telephone and internet services	101,522	40,440	1,037	142,999
Advertising	198,042	8,535	219	206,796
Conferences and seminars	55,311	2,328	59	57,698
Insurance	54,168	35,232	903	90,303
Repairs and maintenance	294,909	167,394	4,291	466,594
Production supplies	51,859	11,587	297	63,743
Postage and shipping	38,191	1,515	39	39,745
Dues and subscriptions	88,773	22,205	569	111,547
Bank charges	21,749	14,146	363	36,258
Office expense	120,561	74,884	1,919	197,364
Office supplies	48,638	22,888	586	72,112
Other expenses	<u>117,704</u>	<u>34,169</u>	<u>875</u>	<u>152,748</u>
Total expenses	<u>\$ 11,156,201</u>	<u>\$ 1,886,705</u>	<u>\$ 48,358</u>	<u>\$ 13,091,264</u>

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

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

Consolidated Statement of Functional Expenses

For the year ended December 31, 2014

	<u>Educational Broadcasting</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Salaries	\$ 3,567,635	\$ 406,483	\$ 12,754	\$ 3,986,872
Payroll taxes	413,939	40,078	1,257	455,274
Employee benefits	<u>302,841</u>	<u>32,117</u>	<u>1,008</u>	<u>335,966</u>
Total salaries and related expenses	4,284,415	478,678	15,019	4,778,112
Contract expenditures	1,354,437	-	-	1,354,437
Transmission expense	766,409	14,270	448	781,127
Occupancy	384,691	108,560	3,406	496,657
Depreciation and amortization	171,125	66,701	2,093	239,919
Outside services and professional services	2,656,716	497,507	15,610	3,169,833
Travel and transportation	371,205	34,810	1,092	407,107
Telephone and internet services	116,840	37,258	1,169	155,267
Advertising	244,169	3,940	124	248,233
Conferences and seminars	60,958	2,950	93	64,001
Insurance	65,365	26,311	826	92,502
Repairs and maintenance	365,135	145,935	4,578	515,648
Production supplies	31,263	5,349	168	36,780
Postage and shipping	37,997	1,247	39	39,283
Dues and subscriptions	68,031	22,491	706	91,228
Bank charges	20,509	8,920	280	29,709
Interest expense	545	259	8	812
Office expense	117,269	54,564	1,712	173,545
Office supplies	68,167	18,673	586	87,426
Bad debts	88,170	-	-	88,170
Other expenses	<u>77,562</u>	<u>17,739</u>	<u>555</u>	<u>95,856</u>
Total expenses	<u>\$ 11,350,978</u>	<u>\$ 1,546,162</u>	<u>\$ 48,512</u>	<u>\$ 12,945,652</u>

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

**HISPANIC INFORMATION AND TELECOMMUNICATIONS
NETWORK, INC. AND SUBSIDIARIES**
Consolidated Statements of Cash Flows
For the years ended December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 4,863,696	\$ (5,465,700)
Adjustments to reconcile change in net assets to net cash used in operating activities		
Depreciation and amortization	143,073	239,919
Realized and unrealized loss/(gain) on investments	201,472	(36,543)
Provision for bad debts	-	88,170
Discount on airtime access receivable	7,635,987	(526,551)
Changes in assets and liabilities:		
Grants receivable	(568,696)	(160,597)
Accounts receivable	63,267	(174,205)
Gross airtime access receivables	(15,842,449)	3,308,796
Other assets	86,906	(2,951)
Accounts payable and accrued expenses	607,931	207,173
Deferred revenue	(2,265)	(106,338)
Deferred compensation payable	54,000	(175,000)
Deferred rent	(19,192)	(11,724)
	<u>(2,776,270)</u>	<u>(2,815,551)</u>
Net cash used in operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed asset acquisitions	(22,605)	-
Purchase of investments	(1,239,946)	(3,208,644)
Proceeds from sale of investments	<u>3,818,102</u>	<u>5,639,766</u>
	<u>2,555,551</u>	<u>2,431,122</u>
Net cash provided by investing activities		
Net decrease in cash and cash equivalents	(220,719)	(384,429)
Cash and cash equivalents - beginning of year	<u>730,263</u>	<u>1,114,692</u>
Cash and cash equivalents - end of year	<u>\$ 509,544</u>	<u>\$ 730,263</u>
Supplemental disclosure of cash flow information		
Cash paid during the year for interest	<u>\$ -</u>	<u>\$ 812</u>

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

HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

December 31, 2015 and 2014

1. NATURE OF ORGANIZATION

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

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

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

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

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

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

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

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

HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements December 31, 2015 and 2014

Temporarily Restricted - Net assets subject to donor-imposed restrictions that will be met either by actions of the Company or the passage of time. As restrictions are satisfied, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the accompanying consolidated statements of activities as net assets released from restrictions.

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

At December 31, 2015 and 2014, the Company did not have any temporarily restricted or permanently restricted net assets.

Use of Estimates

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

Cash and Cash Equivalents

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

Concentrations of Credit Risk

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

Grant and Contract Revenue

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

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

**HISPANIC INFORMATION AND TELECOMMUNICATIONS
NETWORK, INC. AND SUBSIDIARIES**
Notes to Consolidated Financial Statements
December 31, 2015 and 2014

Contributions

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

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

Allowance for Doubtful Accounts

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

Investments

Investments, which consist principally of mutual funds and money market funds, are carried at fair market value based on quoted market prices. Investments in hedge funds are carried at fair value based upon their stated net asset value. 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 statements of activities in the period in which the securities are sold. The net change in unrealized appreciation or depreciation that results from market fluctuations is recognized in the period in which the change occurs. Interest and dividends are recognized in the period earned.

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

Airtime Licenses

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

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NETWORK, INC. AND SUBSIDIARIES**
Notes to Consolidated Financial Statements
December 31, 2015 and 2014

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

Affiliate Distribution Fees

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

Television Production Revenue

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

Telecommunications Fees

The Company receives fees as a registered provider of services for the Universal Service Administrative Company, the distribution entity for the Federal Communication Commission’s Universal Service Fund. The Company recognizes revenue when the service is provided.

Long-Lived Assets

The Company reviews long-lived assets for possible impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Some factors the Company considers important, which could trigger an impairment review, include: (i) significant underperformance compared to expected historical or projected future operating results; (ii) significant changes in the Company’s use of the acquired assets or the strategy for its overall business; and (iii) significant negative industry or economic trends.

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.

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Notes to Consolidated Financial Statements
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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.

Deferred Revenue

HITN receives monies in advance relating to various grants and services. Prior to providing services, these funds are recorded as deferred revenues.

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 the accounting guidance for uncertainties in income tax provisions which require that a tax position be recognized or derecognized based on a "more likely than not" threshold. This applies to positions taken or expected to be taken in a tax return. HITN does not believe its activities result in any uncertain tax positions. The tax years ended 2012, 2013 and 2014 are still open to audit for both federal and state purposes.

Reclassification

Certain information in the fiscal 2014 financial statements has been reclassified to conform to the fiscal 2015 presentation. There were no changes in total assets, liabilities, revenues, expenses or changes in net assets as reflected in the 2014 financial statements.

3. INVESTMENTS

Investments, at fair value, are composed of the following at December 31, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
Money market funds	\$ 3,270,507	\$ 5,817,322
Mutual funds	4,029,850	4,179,153
Hedge funds	<u>562,824</u>	<u>646,334</u>
	<u>\$ 7,863,181</u>	<u>\$ 10,642,809</u>

Fair Value Measurements

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

**HISPANIC INFORMATION AND TELECOMMUNICATIONS
NETWORK, INC. AND SUBSIDIARIES**
Notes to Consolidated Financial Statements
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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. Also included in Level 2 are investments measured using a net asset value (“NAV”) per share, or its equivalent, that may be redeemed at that NAV at the statement of financial position date or in the near term, which is generally considered to be 90 days.
- 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. Investments that are included in this category generally include privately held investments and partnership interests. Also included in Level 3 are investments measured using a NAV per share, or its equivalent, that can never be redeemed at NAV at the reporting date or in the near term or for which redemption at NAV is uncertain due to lockup periods or other investment restrictions.

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

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

**HISPANIC INFORMATION AND TELECOMMUNICATIONS
NETWORK, INC. AND SUBSIDIARIES**
Notes to Consolidated Financial Statements
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As of December 31, 2015 and 2014, investments, at fair value, and subject to classification within the fair value hierarchy, consisted of the following:

	2015			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 4,029,850	\$ -	\$ -	\$ 4,029,850
Hedge funds	-	106,312	456,512	562,824
	<u>\$ 4,029,850</u>	<u>\$ 106,312</u>	<u>\$ 456,512</u>	<u>\$ 4,592,674</u>

	2014			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 4,179,153	\$ -	\$ -	\$ 4,179,153
Hedge funds	-	169,982	476,352	646,334
	<u>\$ 4,179,153</u>	<u>\$ 169,982</u>	<u>\$ 476,352</u>	<u>\$ 4,825,487</u>

HITN also held money market fund accounts as of December 31, 2015 and 2014 totaling \$3,270,507 and \$5,817,322, respectively, which do not meet the definition of a security under US GAAP and have been excluded from the fair value hierarchy tables above. These money market fund accounts are included within investments in the accompanying consolidated statements of financial position.

The following table summarizes the changes in fair values associated with Level 3 assets as of December 31, 2015 and 2014:

	2015	2014
Balance, beginning of year	\$ 476,352	\$ -
Purchases	11,084	475,000
Sales	-	-
Unrealized and realized (loss)/gain	(30,924)	1,352
Balance, end of year	<u>\$ 456,512</u>	<u>\$ 476,352</u>

The Organization used the NAV or its equivalent to determine the fair value of all the underlying 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.

**HISPANIC INFORMATION AND TELECOMMUNICATIONS
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Notes to Consolidated Financial Statements
December 31, 2015 and 2014

At December 31, 2015 and 2014, investments valued at NAV or its equivalent are as follows:

2015				
Investment description	Strategy	# of Funds	NAV in Funds	Redemption Restrictions/ Liquidity Provisions
Multi-Strategy Hedge Funds	Diversified portfolio of alternative investment funds. The Fund's objective is to generate capital appreciation over the long term with relatively low volatility and a low correlation with traditional equity and fixed-income markets	1	456,512	Monthly to semi-annually with 30 - 90 days notice and subject to various lock-up provisions and early withdrawal fees
Multi-Strategy Hedge Funds	Diversified portfolio of alternative investments funds seeking exposure to Future Contracts, Bloomberg Commodity Index 3 Month Forward Total Returns and returns linked to the leveraged appreciation of any equally weighted basket consisting of the Select Sector Financials Index, Select Sector Industrial Index and the Select Sector Technology	1	106,312	None
2014				
Investment description	Strategy	# of Funds	NAV in Funds	Redemption Restrictions/ Liquidity Provisions
Multi-Strategy Hedge Funds	Diversified portfolio of alternative investment funds. The Fund's objective is to generate capital appreciation over the long term with relatively low volatility and a low correlation with traditional equity and fixed-income markets	1	476,352	Monthly to semi-annually with 30 - 90 days notice and subject to various lock-up provisions and early withdrawal fees
Multi-Strategy Hedge Funds	Diversified portfolio of alternative investments funds seeking exposure to Future Contracts, Bloomberg Commodity Index 3 Month Forward Total Returns and returns linked to the leveraged appreciation of any equally weighted basket consisting of the Select Sector Financials Index, Select Sector Industrial Index and the Select Sector Technology	1	169,982	None

The above funds have no unfunded commitments as of December 31, 2015 and 2014.

**HISPANIC INFORMATION AND TELECOMMUNICATIONS
NETWORK, INC. AND SUBSIDIARIES**
Notes to Consolidated Financial Statements
December 31, 2015 and 2014

4. FIXED ASSETS, NET

Fixed assets, net, at December 31, 2015 and 2014 consisted of the following:

	<u>2015</u>	<u>2014</u>	<u>Estimated Useful Lives</u>
Automobiles	\$ 26,378	\$ 26,378	5 years
Computer software	705,724	683,119	5 years
Internet equipment	197,846	197,846	5 years
Furniture and fixtures	210,127	210,127	7 years
Office equipment	598,121	598,121	5 - 7 years
Production equipment	565,762	565,762	5 - 7 years
Studio equipment	107,089	107,089	5 - 7 years
Tower and antenna systems	667,132	667,132	10 years
Leasehold improvements	<u>336,341</u>	<u>336,341</u>	8 - 10 years
	3,414,520	3,391,915	
Accumulated depreciation and amortization	<u>(3,317,165)</u>	<u>(3,174,092)</u>	
	<u>\$ 97,355</u>	<u>\$ 217,823</u>	

Depreciation and amortization expense for the years ended December 31, 2015 and 2014, totaled \$143,073 and \$239,919, respectively.

5. EMPLOYEE BENEFIT PLAN

The Company participates in a defined contribution retirement plan (the "Plan") available to substantially all employees of the Company.

Employees are 100% vested in their own contributions to the Plan. The Company did not contribute to the Plan, on behalf of participants, during the years ended December 31, 2015 or 2014.

6. DEFERRED COMPENSATION

In 2015, following consultation with an independent compensation consultant, HITN created an eligible deferred compensation plan (the Plan) of a non-governmental tax-exempt entity within the meaning of Section 457(b) of the Internal Revenue Service Code of 1986, as amended. The Plan was established for certain members of the executive team and is funded solely by employer contributions. The assets of the plan are the legal assets of HITN until they are distributed to participants, and therefore the plan assets and corresponding liability are reported in the statement of financial position. Plan assets, at fair value, at December 31, 2015 totaled \$54,000 and are classified as Level 1 within the fair value hierarchy. During the year ended December 31, 2015 employer contributions totaled \$54,000 and no payments were made during the year.

**HISPANIC INFORMATION AND TELECOMMUNICATIONS
NETWORK, INC. AND SUBSIDIARIES**
Notes to Consolidated Financial Statements
December 31, 2015 and 2014

7. AGREEMENTS RELATED TO EBS SPECTRUM LICENSES

FCC regulations permit EBS Spectrum license holders such as HITN to permit the use of up to 95% of the capacity (the “excess capacity”) represented by each license to commercial users. HITN is currently a party to various Individual Use Agreements (IUAs) related to its EBS Spectrum as permitted under FCC regulations. The agreements have terms between 15 and 50 years. In 2015, HITN entered into 9 IUAs with 30 year terms for the “excess capacity” of 9 licenses in Puerto Rico. As a result of entering into these additional IUAs, HITN recorded \$11,309,250 of revenue for the year ended December 31, 2015, which is recorded within airtime license access revenue on the consolidated statements of activities. No new IUAs were entered into in 2014.

HITN reports airtime access receivables expected to be collected over a period of years at their estimated present value using a risk-adjusted rate (ranging from approximately 3% - 5%). At December 31, 2015 and 2014, airtime access receivables were due as follows:

	<u>2015</u>	<u>2014</u>
Within one year	\$ 3,732,541	\$ 3,336,030
1 to 5 years	17,338,603	15,994,876
Thereafter	<u>90,289,806</u>	<u>76,187,595</u>
	111,360,950	95,518,501
Less: discount to present value	<u>(48,863,461)</u>	<u>(41,227,474)</u>
Airtime access receivables, net	<u>\$ 62,497,489</u>	<u>\$ 54,291,027</u>

8. HITN SPECTRUM LLC

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

HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements
December 31, 2015 and 2014

9. COMMITMENTS AND CONTINGENCIES

HITN leases facilities at Brooklyn Navy Yard, Brooklyn, New York, Washington D.C. and Puerto Rico which will expire at various times through December 2017. Minimum payments under the terms of the lease are:

2016	\$ 117,016
2017	<u>39,512</u>
	<u>\$ 156,528</u>

HITN leases various other facilities on a month-to-month basis. Total rent expense was \$309,890 and \$304,609, for years ended December 31, 2015 and 2014, respectively.

HITN may be involved in various 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.

10. SUBSEQUENT EVENTS

The Company evaluated its December 31, 2015 consolidated financial statements for subsequent events through July 8, 2016, 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, except as follows:

On May 1, 2016, HITN entered into a long term lease agreement for the “excess capacity” of thirty-three (33) EBS Spectrum licenses it holds in the United States. The transaction had a gross value of approximately \$103 million and a net present value of approximately \$92 million.