

PUBLIC DISCLOSURE COPY

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form **990**

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

2022
Open to Public
Inspection

A For the 2022 calendar year, or tax year beginning and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC. Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 63 FLUSHING AVENUE 211 City or town, state or province, country, and ZIP or foreign postal code BROOKLYN, NY 11205 F Name and address of principal officer: MICHAEL D. NIEVES SAME AS C ABOVE	D Employer identification number 13-3112110 E Telephone number 212-966-5660 G Gross receipts \$ 8,282,139. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: WWW.HITN.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 1981
M State of legal domicile: NY		

Part I Summary

1	Briefly describe the organization's mission or most significant activities: TO ADVANCE THE EDUCATIONAL, CULTURAL & SOCIO-ECONOMIC ASPIRATIONS OF U.S. HISPANICS.		
2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
3	Number of voting members of the governing body (Part VI, line 1a)	3	5
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	4
5	Total number of individuals employed in calendar year 2022 (Part V, line 2a)	5	66
6	Total number of volunteers (estimate if necessary)	6	8
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	5,014.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
8	Contributions and grants (Part VIII, line 1h)	8	1,246,455.
9	Program service revenue (Part VIII, line 2g)	9	4,756,401.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	10	487,830.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	11	514,045.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	12	7,004,731.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	13	0.
14	Benefits paid to or for members (Part IX, column (A), line 4)	14	0.
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	15	7,429,783.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	16a	0.
16b	Total fundraising expenses (Part IX, column (D), line 25)	16b	93,795.
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	17	8,777,966.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	18	16,207,749.
19	Revenue less expenses. Subtract line 18 from line 12	19	-9,203,018.
20	Total assets (Part X, line 16)	20	92,790,670.
21	Total liabilities (Part X, line 26)	21	4,078,249.
22	Net assets or fund balances. Subtract line 21 from line 20	22	88,712,421.

Part II Signature Block

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

Sign Here	Signature of officer KENNEDY PAUL, COO/CFO Type or print name and title	Date
Paid Preparer Use Only	Print/Type preparer's name SCOTT THOMPSETT	Preparer's signature <i>Scott Thompson</i>
	Date 10/4/2023	Check if self-employed <input type="checkbox"/> PTIN P00741490
	Firm's name GRANT THORNTON LLP	Firm's EIN 36-6055558
	Firm's address 757 THIRD AVENUE, 3RD FLOOR NEW YORK, NY 10017-2013	Phone no. 212-599-0100

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

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

OMB No. 1545-0047

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

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

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

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

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

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

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

KENNEDY PAUL

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

Telephone No. ► 646-731-3632

Fax No. ►

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

- 1 I request an automatic 6-month extension of time until NOVEMBER 15, 2023, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ► ☒ calendar year 2022 or
 ► ☐ tax year beginning _____, and ending _____.

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

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

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

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

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

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

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

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and
revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 12,566,602. including grants of \$ 92,600.) (Revenue \$ 5,028,551.)

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

4b (Code:) (Expenses \$ 12,530. including grants of \$ 0.) (Revenue \$ 7,520.)

HITN LEARNING - THE PROGRAM SUPPORTS THE DEVELOPMENT OF EDUCATIONAL
RESOURCES IN PRINT DIGITAL MEDIA TARGETED AT HISPANIC PRESCHOOL AND
EARLY ELEMENTARY SCHOOL CHILDREN AND THEIR FAMILIES.

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

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

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

4e Total program service expenses 12,579,132.

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>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	2 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>	3	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>	4 X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	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>	6	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>	7	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>	8	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>	9	X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	10	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>	11a 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>	11b	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>	11c	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>	11d 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>	11e 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>	11f 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>	12a	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>	12b X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	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>	14b	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>	15	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>	16	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. See instructions</i>	17	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>	18	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>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21 X	

Part IV Checklist of Required Schedules (continued)

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

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	130
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X

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

		Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 66		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X	
b If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>	3b	X	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X	
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>	14b		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15		X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16		X
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17		

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

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

☒ X

Section A. Governing Body and Management

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

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

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

Section C. Disclosure

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

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☒ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records
 KENNEDY PAUL - 646-731-3632
 63 FLUSHING AVENUE, BROOKLYN, NY 11205

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

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

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

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

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

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

[illegible]

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Subtotal								2,324,146.	0.	104,671.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								2,324,146.	0.	104,671.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 18

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
STROOCK & STROOCK & LAVAN LLP 180 MAIDEN LANE, NEW YORK, NY 10036	LEGAL	353,512.
XPERTEKS COMPUTER CONSULTANCY, INC., 1001 6TH AVENUE, SUITE 2301, NEW YORK, NY 10018	IT CONSULTANT	245,474.
SERENOMI GROUP, LLC 10635 SW 74TH TERRACE, MIAMI, FL 33173	PRODUCTION SERVICES	190,195.
TAIGER COMMUNICATIONS 24 WIMBLEDON COURT, WHITE PLAINS, NY 10607	PRODUCTION SERVICES	165,000.
CHALLENGER CORP. 94-25 57TH AVE, STE 7A, ELMHURST, NY 11373	CONSTRUCTION SERVICES	150,840.
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 9		

Part VIII Statement of Revenue

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

				(A)	(B)	(C)	(D)
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above ...	1f	71,472.			
	g	Noncash contributions included in lines 1a-1f	1g	\$			
	h	Total. Add lines 1a-1f		71,472.			
Program Service Revenue	2 a	AIRTIME ACCESS	Business Code	516100	2,473,324.	2,473,324.	
	b	CABLE TELEVISION REVENUE		517000	1,858,165.	1,858,165.	
	c	VIDEO ON DEMAND SUBSCRIBER		900099	536,315.	536,315.	
	d	TELEVISION PRODUCTION REVENUE		900099	90,827.	90,827.	
	e	STREAMING REVENUE		516210	69,920.	69,920.	
	f	All other program service revenue		900099	7,520.	7,520.	
	g	Total. Add lines 2a-2f			5,036,071.		
	3	Investment income (including dividends, interest, and other similar amounts)			137,332.		137,332.
4	Income from investment of tax-exempt bond proceeds						
5	Royalties						
Other Revenue	6 a	Gross rents	(i) Real	242,335.			
	b	Less: rental expenses ...	(ii) Personal	0.			
	c	Rental income or (loss)		242,335.			
	d	Net rental income or (loss)			242,335.		242,335.
	7 a	Gross amount from sales of assets other than inventory	(i) Securities	2,776,085.			
	b	Less: cost or other basis and sales expenses	(ii) Other	2,573,142.			
	c	Gain or (loss)		202,943.			
	d	Net gain or (loss)			202,943.		202,943.
	8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18					
	b	Less: direct expenses					
	c	Net income or (loss) from fundraising events					
	9 a	Gross income from gaming activities. See Part IV, line 19					
	b	Less: direct expenses					
	c	Net income or (loss) from gaming activities					
10 a	Gross sales of inventory, less returns and allowances						
b	Less: cost of goods sold						
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue	11 a	EDUCATIONAL CONSULTING SERVICES	Business Code	900099	10,000.		10,000.
	b	ADVERTISING SPONSORSHIP REVENUE		900099	5,014.	5,014.	
	c	MISCELLANEOUS REVENUE		900099	3,830.		3,830.
	d	All other revenue					
	e	Total. Add lines 11a-11d			18,844.		
	12	Total revenue. See instructions			5,708,997.	5,036,071.	5,014.

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 ...	92,600.	92,600.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,303,810.	918,021.	378,752.	7,037.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	4,216,337.	2,968,752.	1,224,829.	22,756.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	477,048.	316,214.	157,900.	2,934.
9 Other employee benefits	988,331.	655,121.	327,132.	6,078.
10 Payroll taxes	590,262.	409,050.	177,907.	3,305.
11 Fees for services (nonemployees):				
a Management				
b Legal	473,436.	367,260.	104,239.	1,937.
c Accounting	129,590.	100,527.	28,533.	530.
d Lobbying	24,000.	24,000.		
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	51,801.	23,402.	27,881.	518.
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	1,566,576.	1,067,146.	490,312.	9,118.
12 Advertising and promotion	294,729.	257,789.	36,266.	674.
13 Office expenses	505,471.	399,134.	104,397.	1,940.
14 Information technology	432,011.	335,125.	95,119.	1,767.
15 Royalties				
16 Occupancy	1,281,657.	673,319.	597,242.	11,096.
17 Travel	490,995.	329,500.	158,549.	2,946.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	26,245.	20,727.	5,417.	101.
20 Interest	30,160.	13,625.	16,233.	302.
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	511,287.	230,981.	275,193.	5,113.
23 Insurance	143,626.	64,885.	77,305.	1,436.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a PROGRAM ACQUISITION	1,138,340.	1,138,340.		
b PRODUCTION TALENT	1,002,669.	777,803.	220,764.	4,102.
c DUES & SUBSCRIPTIONS	779,284.	685,116.	92,459.	1,709.
d TRANSMISSION EXPENSE	370,329.	321,471.	47,967.	891.
e All other expenses	800,718.	389,224.	403,989.	7,505.
25 Total functional expenses. Add lines 1 through 24e	17,721,312.	12,579,132.	5,048,385.	93,795.
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)				

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	5,250.	1	5,250.
	2 Savings and temporary cash investments	1,202,380.	2	1,038,841.
	3 Pledges and grants receivable, net		3	100,000.
	4 Accounts receivable, net	791,617.	4	967,032.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	136,981.	8	133,770.
	9 Prepaid expenses and deferred charges	3,133,892.	9	1,145,155.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 7,962,206.		
	b Less: accumulated depreciation	10b 4,481,992.		
	11 Investments - publicly traded securities	8,453,940.	11	5,691,001.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets	1,700,000.	14	1,700,000.
	15 Other assets. See Part IV, line 11	73,545,777.	15	66,118,551.
16 Total assets. Add lines 1 through 15 (must equal line 33)	92,790,670.	16	80,379,814.	
Liabilities	17 Accounts payable and accrued expenses	3,035,855.	17	2,349,396.
	18 Grants payable		18	
	19 Deferred revenue	10,000.	19	228,528.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	1,032,394.	25	2,900,293.
	26 Total liabilities. Add lines 17 through 25	4,078,249.	26	5,478,217.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/>			
	and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	88,712,421.	27	74,901,597.
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/>			
	and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
32 Total net assets or fund balances	88,712,421.	32	74,901,597.	
33 Total liabilities and net assets/fund balances	92,790,670.	33	80,379,814.	

Form **990** (2022)

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	5,708,997.
2	Total expenses (must equal Part IX, column (A), line 25)	2	17,721,312.
3	Revenue less expenses. Subtract line 2 from line 1	3	-12,012,315.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	88,712,421.
5	Net unrealized gains (losses) on investments	5	-1,798,509.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	74,901,597.

Part XII Financial Statements and Reporting

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

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____		

Form **990** (2022)

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No. 1545-0047

2022

Open to Public
Inspection

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

Employer identification number
13-3112110

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

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

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

f Enter the number of supported organizations _____

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

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

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						

12 Gross receipts from related activities, etc. (see instructions)	12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here		<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2021 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2022. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33 1/3% support test - 2021. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Schedule A (Form 990) 2022

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	7.	0.	10,000.	1,246,455.	71,472.	1,327,934.
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	2,647,231.	4,974,105.	3,790,696.	4,950,721.	5,036,071.	21,398,824.
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	2,647,238.	4,974,105.	3,800,696.	6,197,176.	5,107,543.	22,726,758.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0.
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0.
c Add lines 7a and 7b						0.
8 Public support. (Subtract line 7c from line 6.)						22,726,758.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
9 Amounts from line 6	2,647,238.	4,974,105.	3,800,696.	6,197,176.	5,107,543.	22,726,758.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	240,515.	661,118.	295,289.	409,420.	379,667.	1,986,009.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975	2,277.	21,341.	14,707.	14,719.	5,014.	58,058.
c Add lines 10a and 10b	242,792.	682,459.	309,996.	424,139.	384,681.	2,044,067.
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	6,573.	69,860.	12,370.	49,583.	13,830.	152,216.
13 Total support. (Add lines 9, 10c, 11, and 12.)	2,896,603.	5,726,424.	4,123,062.	6,670,898.	5,506,054.	24,923,041.

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f))	15	91.19 %
16 Public support percentage from 2021 Schedule A, Part III, line 15	16	97.81 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f))	17	8.20 %
18 Investment income percentage from 2021 Schedule A, Part III, line 17	18	1.72 %

19a 33 1/3% support tests - 2022. 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 - 2021. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

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

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
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 on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? 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

	Yes	No
1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? 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 on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? 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 lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No" 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 (*explain in Part VI*). **See instructions.**
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

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

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990) 2022

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

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2022 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2022	(iii) Distributable Amount for 2022
1 Distributable amount for 2022 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2022 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2022			
a From 2017			
b From 2018			
c From 2019			
d From 2020			
e From 2021			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2022 distributable amount			
i Carryover from 2017 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2022 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2022 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2023. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2018			
b Excess from 2019			
c Excess from 2020			
d Excess from 2021			
e Excess from 2022			

Schedule A (Form 990) 2022

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

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

MISCELLANEOUS

2018 AMOUNT: \$ 1,042.

2019 AMOUNT: \$ 45,064.

2020 AMOUNT: \$ 120.

2021 AMOUNT: \$ 27.

2022 AMOUNT: \$ 3,830.

CONSULTING SERVICES

2018 AMOUNT: \$ 5,531.

2019 AMOUNT: \$ 24,796.

2020 AMOUNT: \$ 0.

2021 AMOUNT: \$ 49,556.

2022 AMOUNT: \$ 10,000.

EQUIPMENT & INSTALLATION

2018 AMOUNT: \$ 0.

2019 AMOUNT: \$ 0.

2020 AMOUNT: \$ 12,250.

2021 AMOUNT: \$ 0.

2022 AMOUNT: \$ 0.

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

OMB No. 1545-0047

2022

Name of the organization

HISPANIC INFORMATION AND
TELECOMMUNICATIONS NETWORK, INC.

Employer identification number

13-3112110

Organization type (check one):

Filers of:**Section:**

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.**Special Rules**☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

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

Schedule B (Form 990) (2022)

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		\$ 71,472.	Person <input checked="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.)
		\$	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 NETWORK, INC.	Employer identification number 13-3112110
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ _____
Use duplicate copies of Part III if additional space is needed.

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

SCHEDULE C
(Form 990)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527
Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

**Open to Public
Inspection**

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

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

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

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

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

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

Name of organization	HISPANIC INFORMATION AND TELECOMMUNICATIONS NETWORK, INC.	Employer identification number	13-3112110
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

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

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

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

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

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

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

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

Schedule C (Form 990) 2022

LHA

232041 11-08-22

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

- A** Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check ☐ if the filing organization checked box A and "limited control" provisions apply.

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

4-Year Averaging Period Under Section 501(h)

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

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Schedule C (Form 990) 2022

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

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		X	
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
i Other activities?	X		24,000.
j Total. Add lines 1c through 1i			24,000.
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

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

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

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

Part IV Supplemental Information

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

PART II-B, LINE 1, LOBBYING ACTIVITIES:

THE FOLLOWING GROUP PROVIDED ADVICE AND COUNSEL ON ISSUES DEALING WITH

STATE AND FEDERAL GOVERNMENTAL BODIES: \$24,000 - URBAN CONNECTIVE

SOLUTIONS.

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

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

OMB No. 1545-0047

2022Open to Public
Inspection**Name of the organization** HISPANIC INFORMATION AND
TELECOMMUNICATIONS NETWORK, INC.**Employer identification number**
13-3112110**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the
organization answered "Yes" on Form 990, Part IV, line 6.

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

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

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

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

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

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

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

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

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.

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

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

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

(ii) Assets included in Form 990, Part X \$

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

a Revenue included on Form 990, Part VIII, line 1 \$

b Assets included in Form 990, Part X \$

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

Schedule D (Form 990) 2022

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

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

a ☐ Public exhibition

d ☐ Loan or exchange program

b ☐ Scholarly research

e ☐ Other _____

c ☐ Preservation for future generations

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

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

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

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

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

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

	Amount
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? ☐ Yes ☐ No

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.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
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 Term endowment _____ %

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

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

(i) Unrelated organizations

(ii) Related organizations

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐

	Yes	No
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.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		4,022,414.	1,213,469.	2,808,945.
d Equipment		1,821,521.	2,107,899.	-286,378.
e Other		2,118,271.	1,160,624.	957,647.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				3,480,214.

Schedule D (Form 990) 2022

Part VII Investments - Other Securities.

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

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

Part VIII Investments - Program Related.

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

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

Part IX Other Assets.

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

(a) Description	(b) Book value
(1) AIRTIME ACCESS RECEIVABLE	61,972,850.
(2) OPERATING LEASE RIGHT-OF-USE ASSETS	4,001,595.
(3) SECURITY DEPOSITS	138,998.
(4) OTHER ASSETS	5,108.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	66,118,551.

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) OPERATING LEASE LIABILITIES	2,355,605.
	(3) DEFERRED COMPENSATION PAYABLE	544,688.
	(4)	
	(5)	
	(6)	
	(7)	
	(8)	
	(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)		2,900,293.

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

Schedule D (Form 990) 2022

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

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

1	Total revenue, gains, and other support per audited financial statements	1	3,910,488.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	-1,798,509.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	-1,798,509.
3	Subtract line 2e from line 1	3	5,708,997.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	5,708,997.

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

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

1	Total expenses and losses per audited financial statements	1	17,721,312.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	17,721,312.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	17,721,312.

Part XIII Supplemental Information.

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

PART X, LINE 2:

HITN FOLLOWS GUIDANCE THAT CLARIFIES THE ACCOUNTING FOR UNCERTAINTY IN TAX

POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN, INCLUDING ISSUES

RELATING TO CONSOLIDATED FINANCIAL STATEMENT RECOGNITION AND MEASUREMENT.

THIS GUIDANCE PROVIDES THAT THE TAX EFFECTS FROM AN UNCERTAIN TAX POSITION

CAN ONLY BE RECOGNIZED IN THE CONSOLIDATED FINANCIAL STATEMENTS IF THE

POSITION IS "MORE-LIKELY-THAN-NOT" TO BE SUSTAINED IF THE POSITION WERE TO

BE CHALLENGED BY A TAXING AUTHORITY. THE ASSESSMENT OF THE TAX POSITION IS

BASED SOLELY ON THE TECHNICAL MERITS OF THE POSITION, WITHOUT REGARD TO

THE LIKELIHOOD THAT THE TAX POSITION MAY BE CHALLENGED.

HITN IS EXEMPT FROM FEDERAL INCOME TAX UNDER IRC SECTION 501(C)(3), THOUGH

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

PART IX, RIGHT-OF-USE ASSETS:
THE FINANCIAL ACCOUNTING STANDARDS BOARD ("FASB") IMPLEMENTED A NEW LEASE
ACCOUNTING STANDARD THAT BECAME EFFECTIVE FOR HISPANIC INFORMATION &
TELECOMMUNICATIONS NETWORK, INC. IN THE YEAR ENDING DECEMBER 31, 2022.
THIS ACCOUNTING STANDARD WAS EFFECTUATED TO IMPROVE THE TRANSPARENCY
SURROUNDING KEY INFORMATION PERTAINING TO AN EXEMPT ORGANIZATION'S LEASING
ARRANGEMENTS (AND TO ENSURE THAT ALL ORGANIZATIONS WERE RECORDING THE
TRANSACTIONS UNIFORMLY ON THEIR BALANCE SHEETS).

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

Attach to Form 990.

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

OMB No. 1545-0047

2022

**Open to Public
Inspection**

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

Employer identification number
13-3112110

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ **Yes** ☐ **No**

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
HEALING EMERGENCY AID RESPONSE TEAM 911 HEART INC - 614 FRELINGHUYSEN AVENUE - NEWARK, NJ 07114	20-8583681	501(C)(3)	25,000.	0.			GENERAL SUPPORT
NUESTRA FAMILIA LGTBT DE PR CORP 7 ST Q 13 VILLA DEL REY CAGUAS, PUERTO RICO 00727-0000	66-0848104	501(C)(3)	10,000.	0.			GENERAL SUPPORT
PUERTO RICAN CULTURAL CENTER 2739 W DIVISION STREET CHICAGO, IL 60622	23-7347778	501(C)(3)	10,000.	0.			GENERAL SUPPORT
THE HUNTER COLLEGE FOUNDATION 695 PARK AVENUE NEW YORK, NY 10021	13-3598671	501(C)(3)	10,000.	0.			GENERAL SUPPORT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 4.

3 Enter total number of other organizations listed in the line 1 table 0.

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

Schedule I (Form 990) 2022

Part III

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

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

Part IV

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

PART I, LINE 2:

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

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

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

ISSUANCE BECAUSE HITN ONLY SUPPORTS ORGANIZATIONS WHO HAVE DEMONSTRATED A

CHARITABLE MISSION THAT ALIGNS WITH HITN'S

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

OMB No. 1545-0047

2022

Open to Public
Inspection

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

Part I Questions Regarding Compensation

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

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

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

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

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

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

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

a Receive a severance payment or change-of-control payment?

b Participate in or receive payment from a supplemental nonqualified retirement plan?

c Participate in or receive payment from an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

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

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

a The organization?

b Any related organization?

If "Yes" on line 5a or 5b, describe in Part III.

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

a The organization?

b Any related organization?

If "Yes" on line 6a or 6b, describe in Part III.

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

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

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

Yes No

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

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

Schedule J (Form 990) 2022

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) MICHAEL D. NIEVES CEO/BOARD MEMBER	(i)	389,407.	0.	157,915.	20,500.	8,706.	576,528.	97,754.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) KENNEDY PAUL COO & CFO	(i)	242,687.	0.	158,862.	20,500.	6,941.	428,990.	96,820.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) JONATHAN GUERRA GENERAL COUNSEL	(i)	227,481.	0.	127,458.	20,500.	3,818.	379,257.	79,661.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) MARYANN R. MARRAPODI CHIEF LEARNING & DEV. OFFICER	(i)	264,228.	0.	0.	0.	4,885.	269,113.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) GUILLERMO SIERRA HEAD OF TELEVISION & DIGITAL	(i)	229,818.	0.	0.	0.	7,350.	237,168.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) PEDRO R. HERRERA DIRECTOR, IT & BROADCAST OPERATIONS	(i)	163,505.	0.	0.	0.	4,697.	168,202.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) MAURICIO GALLEG0 DIRECTOR, CONT. OPS. & CREATIVE SVCS	(i)	160,962.	0.	0.	0.	5,376.	166,338.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) ERIC D. TURPIN GENERAL MANAGER, HITN-TV	(i)	161,823.	0.	0.	0.	1,398.	163,221.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

PART I, LINE 4B:

NONQUALIFIED RETIREMENT PLAN

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

COMPENSATION PLAN TO ENCOURAGE THE RETENTION OF A SELECT GROUP OF KEY

EMPLOYEES AND TO OBTAIN CERTAIN COVENANTS PROTECTING THE CONFIDENTIAL AND

COMPETITIVE INTERESTS OF THE COMPANY.

HITN OFFICERS, MICHAEL NIEVES, KENNEDY PAUL AND JONATHAN GUERRA VESTED IN A

PORTION OF THEIR 457(F) PLAN AND RECEIVED A PAYOUT OF AMOUNTS PREVIOUSLY

REPORTED AS DEFERRED COMPENSATION ON A PRIOR FORM 990. THE 457(F) PAYOUTS

ARE REPORTED ON EACH INDIVIDUAL'S 2022 W-2 AND ARE DISCLOSED IN FORM 990,

SCHEDULE J, PART II, COLUMNS B (III) AND (F) AS FOLLOWS:

CEO, MICHAEL NIEVES (\$97,754),

COO/CFO, KENNEDY PAUL (\$96,820),

AND GENERAL COUNSEL, JONATHAN GUERRA (\$79,661).

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

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

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

HITN IS A HISPANIC FOCUSED ORGANIZATION THAT COMBINES THE UNIQUE

ABILITY TO REACH THIS GROWING POPULATION THROUGH A MULTIMEDIA

COMBINATION OF TV BROADCASTING, THE INTERNET, APPS, TRANSMEDIA

MATERIALS AND COMMUNITY BASED INITIATIVES.

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

A DRAFT COPY OF THE FORM 990 IS PROVIDED TO EACH OF HITN'S BOARD MEMBERS AT

A BOARD MEETING. THE FORM 990 IS REVIEWED AND THE BOARD IS PROVIDED THE

OPPORTUNITY TO ASK QUESTIONS AND DISCUSS ANY SUGGESTED CHANGES WITH

MANAGEMENT. THE BOARD WILL THEN BE ASKED TO APPROVE THE SUBMISSION OF THE

FINAL VERSION BEFORE IT IS ELECTRONICALLY FILED WITH THE INTERNAL REVENUE

SERVICE.

FORM 990, PART VI, SECTION B, LINE 12C:

HITN HAS A RIGOROUS PROCESS IN PLACE FOR MONITORING OFFICER, DIRECTOR AND

KEY EMPLOYEE COMPLIANCE WITH ITS CONFLICT OF INTEREST POLICY. EACH OFFICER,

DIRECTOR, AND KEY EMPLOYEE (AS WELL AS SENIOR STAFF) IS REQUIRED TO

ANNUALLY COMPLETE A QUESTIONNAIRE DISCLOSING TRANSACTIONS THAT COULD

POTENTIALLY IMPAIR INDEPENDENCE. THE ORGANIZATION'S ANNUAL QUESTIONNAIRE

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

ENSURE THAT ALL POTENTIALLY REPORTABLE TRANSACTIONS ARE UNCOVERED AND

DISCLOSED.

UPON DISCLOSURE OF A CONFLICT OF INTEREST OR POTENTIAL CONFLICT OF

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

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

Schedule O (Form 990) 2022

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

DETERMINE WHETHER TO APPROVE OR RATIFY SUCH MATTER DEPENDING ON A NUMBER OF
FACTORS, INCLUDING, WHETHER THE TERMS OF THE TRANSACTION ARE FAIR,
REASONABLE AND IN THE BEST INTEREST OF HITN; WHETHER THERE ARE ALTERNATIVE
TRANSACTIONS THAT DO NOT PRESENT A CONFLICT; WHETHER THE TRANSACTION
ADVANCES HITN'S MISSION; AND WHETHER SUCH TRANSACTION COULD RESULT IN AN
IMPERMISSIBLE PRIVATE BENEFIT TO THE IMPACTED INDIVIDUAL.

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

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

FORM 990, PART VI, SECTION C, LINE 19:

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

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.

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

OMB No. 1545-0047

2022

**Open to Public
Inspection**

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

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

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

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

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

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

Schedule R (Form 990) 2022

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

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

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

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

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

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

	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)			

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

[illegible]

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

Consolidated Financial Statements and
Report of Independent Certified Public
Accountants

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

December 31, 2022 and 2021

Contents

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GRANT THORNTON LLP

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

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

Report on the financial statements**Opinion**

We have audited the consolidated financial statements of Hispanic Information and Telecommunications Network, Inc. and Subsidiary (the "Company"), which comprise the consolidated statements of financial position as of December 31, 2022 and 2021, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for opinion

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

Emphasis of matter

As discussed in Note 2 to the consolidated financial statements, as of January 1, 2022, the Company adopted Accounting Standards Codification 842, *Leases*. Our opinion is not modified with respect to this matter.

Responsibilities of management for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

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

Grant Thornton LLP

New York, New York
June 22, 2023

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

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

December 31,

	2022	2021
ASSETS		
Cash and cash equivalents	\$ 977,934	\$ 1,135,565
Grants receivable	100,000	-
Accounts receivable	967,032	791,617
Airtime license access receivables, net	61,972,850	73,401,625
Investments	5,757,158	8,526,005
Airtime licenses	1,700,000	1,700,000
Operating lease right-of-use assets, net	4,001,595	-
Other assets	1,423,030	3,415,025
Fixed assets, net	3,480,214	3,820,833
	<u>80,379,813</u>	<u>92,790,670</u>
Total assets	<u>\$ 80,379,813</u>	<u>\$ 92,790,670</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	\$ 2,349,396	\$ 3,035,855
Operating lease liabilities	2,355,605	-
Deferred compensation payable	544,688	727,264
Deferred rent	-	305,130
Deferred revenue	228,528	10,000
	<u>5,478,217</u>	<u>4,078,249</u>
Total liabilities	<u>5,478,217</u>	<u>4,078,249</u>
Commitments and contingencies		
Net assets without donor restrictions	<u>74,901,597</u>	<u>88,712,421</u>
	<u>\$ 80,379,813</u>	<u>\$ 92,790,670</u>
Total liabilities and net assets	<u>\$ 80,379,813</u>	<u>\$ 92,790,670</u>

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

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

CONSOLIDATED STATEMENTS OF ACTIVITIES

Years ended December 31,

	2022	2021
Revenues, support and gains		
Airtime license access revenue	\$ 2,574,302	\$ 2,831,810
Affiliate distribution fees	1,928,085	1,944,618
Interest income	137,332	153,997
Net realized and unrealized (loss) gains on investments	(1,595,566)	1,237,702
Payroll Protection Program Loan forgiveness	-	1,245,270
Other	866,335	495,203
	<u>3,910,488</u>	<u>7,908,600</u>
Total revenues, support and gains		
Expenses		
Educational broadcasting	12,579,132	11,284,505
Management and general	5,048,385	4,833,856
Fundraising	93,795	89,388
	<u>17,721,312</u>	<u>16,207,749</u>
Total expenses		
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	(13,810,824)	(8,299,149)
Net assets without donor restrictions - beginning of year	<u>88,712,421</u>	<u>97,011,570</u>
Net assets without donor restrictions - end of year	<u><u>\$ 74,901,597</u></u>	<u><u>\$ 88,712,421</u></u>

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

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

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

For the year ended December 31, 2022

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

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

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

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES - CONTINUED

For the year ended December 31, 2021

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

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

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

CONSOLIDATED STATEMENTS OF CASH FLOWS

Years ended December 31,

	<u>2022</u>	<u>2021</u>
Cash flows from operating activities:		
Change in net assets	\$ (13,810,824)	\$ (8,299,149)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation and amortization	511,287	516,695
Realized and unrealized loss (gain) on investments	1,595,566	(1,237,702)
Change in discount on airtime access receivables	(2,574,302)	(1,831,810)
Payroll Protection Program Loan forgiveness	-	(1,245,270)
Amortization of right-of-use assets - operating leases	456,050	-
Changes in assets and liabilities:		
Grant receivable	(100,000)	-
Accounts receivable	(175,415)	54,938
Gross airtime access receivables	14,003,077	10,197,210
Other assets, excluding amortization	66,245	273,819
Accounts payable and accrued expenses	(686,459)	(78,469)
Deferred compensation payable	(182,577)	19,984
Deferred revenues	218,528	-
Deferred rent	-	1,984
Operating lease liability	(481,420)	-
Net cash used in operating activities	<u>(1,160,244)</u>	<u>(1,627,770)</u>
Cash flows from investing activities:		
Fixed asset acquisitions	(170,668)	(209,451)
Purchase of investments	(1,602,804)	(1,494,950)
Proceeds from sale of investments	<u>2,776,085</u>	<u>2,353,256</u>
Net cash provided by investing activities	<u>1,002,613</u>	<u>648,855</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	<u>(157,631)</u>	<u>(978,915)</u>
Cash and cash equivalents - beginning of year	<u>1,135,565</u>	<u>2,114,480</u>
Cash and cash equivalents - end of year	<u><u>\$ 977,934</u></u>	<u><u>\$ 1,135,565</u></u>

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

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 1 - NATURE OF ORGANIZATION

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

HITN serves as the sole member of HITN-Puerto Rico LLC, which is a Delaware limited liability company, and was formed to hold a particular Educational Broadband Service ("EBS") license. HITN-Puerto Rico LLC is a disregarded entity for federal income tax purposes.

Additionally, HITN serves as the sole member of HITN Spectrum, LLC (formed November 24, 2004). HITN Spectrum, LLC was formed to acquire and hold additional EBS licenses. Currently, HITN Spectrum, LLC also serves as the sole member and manager of nine limited liability companies. As HITN is not deemed to control HITN Spectrum LLC or the nine limited liability companies, they are not included in the accompanying consolidated financial statements (Note 11). These limited liability companies are also disregarded entities for federal income tax purposes.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

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

Net Asset Classification

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

Net Assets Without Donor Restrictions

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

Net Assets With Donor Restrictions

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

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

At December 31, 2022 and 2021, the Company did not have any net assets with donor restrictions.

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

Use of Estimates

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

Cash and Cash Equivalents

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

Concentrations of Credit Risk

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

Revenue Recognition

The Company follows guidance whereby revenue is recognized when control of the promised goods or services are transferred to outside parties in an amount that reflects the consideration the Company expects to be entitled to in exchange for those goods or services. The standard outlines a five-step model whereby revenue is recognized as performance obligations within a contract are satisfied.

Affiliate Distribution Fees

The Company has entered into contracts and receives fees from television cable operators for allowing them to carry the Company's non-commercial television network in the United States. The Company recognizes revenue when the service is provided to the television cable operators. The Company holds multiple affiliate agreements which culminate from 2023 to 2025. These contracts may cover multi-year periods or are renewed annually.

Disaggregated affiliate distribution fees, follows:

	<u>2022</u>	<u>2021</u>
Linear cable television	\$ 1,858,165	\$ 1,869,198
OTT streaming video	<u>69,920</u>	<u>75,420</u>
	<u>\$ 1,928,085</u>	<u>\$ 1,944,618</u>

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

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

environment. Provisions for estimated settlements are provided in the period the related services are rendered. Differences between the amounts provided and subsequent settlements are recorded in operations in the period of settlement. No provision for any disallowance or settlement is reflected in the consolidated financial statements as it is management's opinion that any potential disallowances will not have a material effect on the accompanying consolidated financial statements. During the years ended December 31, 2022 and 2021, grant and contract revenue totaled \$71,472 and \$0, respectively.

Accounts Receivable and Allowance for Doubtful Accounts

The carrying value of accounts receivable, airtime license access receivables and 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 receivables when they become uncollectible, and payments subsequently received on such receivables are recorded as income in the period received. The Company did not record an allowance for doubtful accounts as of December 31, 2022 or 2021. The due dates for the airtime license access receivables extend through 2042 with amounts due within the next five years disclosed in Note 10. Accounts receivable are comprised of \$608,386 that is due within one year with the remaining \$358,646 due by 2024.

Investments

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

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

Airtime Licenses

Airtime licenses represent EBS Spectrum licensed to the Company by the federal government and are considered to have indefinite lives. Indefinite lived spectrum licenses acquired are stated at cost and are not amortized. While these spectrum licenses are issued for a fixed time, renewals of these licenses have occurred routinely and at nominal cost. Additionally, management has determined that there are currently no legal, regulatory, contractual, competitive, economic or other factors that limit the useful lives of the EBS Spectrum licenses and, therefore, the licenses are accounted for as intangible assets with indefinite lives. The impairment test for intangible assets with indefinite useful lives consists of a comparison of the fair value of an intangible asset with its carrying amount. If the carrying amount of an intangible asset exceeds its fair value, an impairment loss will be recognized in an amount equal to that excess. The fair value is determined by estimating the discounted future cash flows that are directly associated with, and that are expected to arise as a direct result of the use and eventual disposition of, the asset. Spectrum licenses with indefinite useful lives are assessed for impairment annually, or more frequently, if an event indicates that the asset might be impaired.

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

Airtime License Access Revenue

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

Television Production Revenue

The Company receives fees for the production of educational television programming. The Company recognizes revenue when the television production is completed and ready to be delivered. The Company did not have any television production revenue during the years ended December 31, 2022 or 2021.

Fixed Assets, Net

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

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

Functional Allocation of Expenses

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

Income Taxes

HITN follows guidance that clarifies the accounting for uncertainty in tax positions taken or expected to be taken in a tax return, including issues relating to consolidated financial statement recognition and measurement. This guidance provides that the tax effects from an uncertain tax position can only be recognized in the consolidated financial statements if the position is "more-likely-than-not" to be sustained if the position were to be challenged by a taxing authority. The assessment of the tax position is based solely on the technical merits of the position, without regard to the likelihood that the tax position may be challenged.

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

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

Recently Adopted Accounting Pronouncements

In February 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-02, *Leases (Topic 842)* ("ASC 842"). Under the new standard, lessees are required to recognize the following for all leases with a term of twelve months or greater at the commencement date: (a) a lease liability, which is a lessee's obligation to make lease payments arising from a lease, measured on a discounted basis; and (b) a right-of-use ("ROU") asset, representing the lessee's right to use, or control the use of, a specified asset for the lease term. Leases are classified as either operating or finance leases (formerly referred to as capital leases). Recognition, measurement, and presentation of expenses and cash flows arising from a lease are determined by a lease's classification. The Company adopted the new standard on January 1, 2022 using the modified retrospective transition approach and elected a package of practical expedients which, among other provisions, allowed the Company to carry forward the historical lease classification relating to its existing leases.

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

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

On January 1, 2022, the Company recorded a right-of-use asset totaling approximately \$4.5 million and a corresponding lease liability totaling approximately \$2.8 million. As part of adopting the standard, previously recognized prepaid rent and liabilities for deferred rent and lease incentives were reclassified as a component of the ROU assets. As a result, the ROU operating lease assets were increased from existing prepaid rent of approximately \$2.2 million and were reduced by the reduction of deferred rent of approximately \$0.3 million as of the adoption date, January 1, 2022. More information on the adoption, including qualitative and quantitative disclosures, is included in Note 12 - Leases Commitments and Contingencies.

**Hispanic Information and Telecommunications
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE 3 - LIQUIDITY AND AVAILABILITY OF FINANCIAL RESOURCES

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

As of December 31, 2022, financial assets and liquidity resources available within one year for general expenditure were as follows:

	2022	2021
Financial assets due within one year		
Cash and cash equivalents	\$ 977,934	\$ 1,135,565
Accounts receivable, due within one year	608,386	432,972
Airtime license access receivables, due within one year	11,514,493	14,006,237
Investments	5,757,158	8,526,005
	<hr/>	<hr/>
Total financial assets available for general expenditure within one year	\$ 18,857,971	\$ 24,100,779
	<hr/>	<hr/>

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

NOTE 4 - INVESTMENTS

The Company follows guidance that establishes a framework for measuring fair value. Fair value is defined as the price that would be received from selling an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. The framework also provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

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

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

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

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

As of December 31, 2022 and 2021, the composition of the Company's investments was as follows:

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

**Hispanic Information and Telecommunications
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

	2021	
	Level 1	Total
Mutual funds	\$ 6,248,997	\$ 6,248,997
Fixed income	2,204,943	2,204,943
Sub-total	<u>\$ 8,453,940</u>	8,453,940
Money market fund		<u>72,065</u>
Total investments		<u>\$ 8,526,005</u>

NOTE 5 - FIXED ASSETS, NET

Fixed assets, net, at December 31, 2022 and 2021 consisted of the following:

	2022	2021	Estimated Useful Lives
Automobiles	\$ 97,444	\$ 97,444	5 years
Computer software	1,356,139	1,308,096	5 years
Internet equipment	130,735	130,735	5 years
Furniture and fixtures	664,688	664,688	7 years
Office equipment	435,822	435,822	5 - 7 years
Production equipment	713,785	713,785	5 - 7 years
Studio equipment	172,454	123,679	5 - 7 years
Tower and antenna systems	368,725	368,725	10 years
Leasehold improvements	<u>4,022,414</u>	<u>3,948,564</u>	15 years
	7,962,206	7,791,538	
Accumulated depreciation	<u>(4,481,992)</u>	<u>(3,970,705)</u>	
	<u>\$ 3,480,214</u>	<u>\$ 3,820,833</u>	

Depreciation expense for the years ended December 31, 2022 and 2021, totaled \$511,287 and \$516,695, respectively.

**Hispanic Information and Telecommunications
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE 6 - OTHER ASSETS

Other assets, net, at December 31, 2022 and 2021 consisted of the following:

	2022	2021
Prepaid expenses	\$ 67,878	\$ 57,157
Prepaid program acquisitions	857,014	647,323
Prepaid insurance	75,370	79,211
Prepaid royalties	150,000	125,000
Prepaid rent	-	2,233,870
Deposits	138,998	135,483
Product inventory	133,770	136,981
	<u>\$ 1,423,030</u>	<u>\$ 3,415,025</u>

NOTE 7 - EMPLOYEE BENEFIT PLAN

The Company adopted a Safe Harbor 401(k) plan effective January 1, 2016. Prior to that date, the Company participated in a 401(k) defined contribution plan. Both plans were available to substantially all employees of the Company. Under the current Safe Harbor plan, the Company will make matching contributions of 100% of the first four percent (4%) and fifty percent (50%) of the next two percent (2%) contributed to the plan by employees. Employees are eligible to participate immediately and employee and employer contributions are 100% vested. During the years ended December 31, 2022 and 2021, employer contributions totaled \$251,006 and \$228,577, respectively.

NOTE 8 - DEFERRED COMPENSATION

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

457(b) - The plan is funded solely by employer contributions. The assets of the plan are the legal assets of the Company until they are distributed to participants and, therefore, the plan assets and corresponding liability are reported in the consolidated statements of financial position. Plan assets, at fair value, at December 31, 2022 and 2021 totaled \$544,688 and \$453,028, respectively, and are classified as Level 1 within the fair value hierarchy. During the years ended December 31, 2022 and 2021, employer contributions totaled \$61,500 and \$58,500, respectively. No payments were made during the year.

457(f) - The plan was adopted in 2016 by the Board of Directors for the purpose of retaining a select group of key employees and rewarding longevity with the Company. The plan is unfunded and the values of the accounts are subject to risk of forfeiture until their respective vesting dates. The plan participants will acquire a vested interest in their accounts provided they continue to be employed by the Company. Employees are fully vested two years after the crediting dates per the plan document. During the years ended December 31, 2022 and 2021, the liability related to this plan was \$0 and \$274,236, respectively. During the year ended December 31, 2022 expenses totaled \$164,541 and employer payments totaled \$438,777. During the year ended December 31, 2021 expenses totaled \$383,930 and employer payments totaled \$438,777.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE 9 - LINE OF CREDIT

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

NOTE 10 - AGREEMENTS RELATED TO EBS SPECTRUM LICENSES

FCC regulations permit EBS Spectrum license holders such as the Company to permit the use of up to 95% of the capacity (the "excess capacity") represented by each license to commercial users. The Company is currently a party to various IUAs related to its EBS Spectrum as permitted under FCC regulations. The agreements have terms between 10 and 30 years. No new long-term IUA's were entered into in 2022 or 2021. In 2021, the Company entered into an agreement to sell one of its Airtime Licenses to a wireless operator for the purchase price of \$1,000,000. The transfer of this license was consummated in December 2021 and the Company recognized a gain of \$1,000,000 from the sale which is recorded within airtime license access revenue on the accompanying statement of activities.

The Company reports airtime access receivables expected to be collected over a period of years at their estimated present value using a risk-adjusted rate (ranging from approximately 3% - 5%). Amortization of the discount on the receivables is recorded as additional airtime license access revenue. At December 31, 2022 and 2021, airtime access receivables were due as follows:

	2022	2021
Within one year	\$ 11,514,494	\$ 14,006,237
1 to 5 years	39,934,826	47,057,022
Thereafter	52,951,884	57,341,021
	104,401,204	118,404,280
Less: discount to present value	(42,428,354)	(45,002,656)
Airtime access receivables, net	<u>\$ 61,972,850</u>	<u>\$ 73,401,624</u>

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

NOTE 11 - HITN SPECTRUM LLC

HITN Spectrum LLC and the nine limited liability companies (collectively, "Spectrum") for which it serves as the sole member acquired certain EBS Spectrum licenses between 2006 and 2009. The cost of these

**Hispanic Information and Telecommunications
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

acquisitions was financed by a third-party spectrum operator and agreements were entered into with the third-party spectrum operator for their use of the excess capacity on the related EBS spectrum, thereby relieving Spectrum of all obligations to repay the financed amount. Although the Company is the sole member of HITN Spectrum LLC, its involvement and activities are deemed to be perfunctory with respect to the operations of Spectrum LLC. The assets and liabilities of these entities solely relate to this spectrum, which is primarily used by the third-party operator. As such, the Company was not deemed to control these entities and, therefore, neither Spectrum nor any of their associated assets or liabilities are recorded within the accompanying consolidated financial statements.

NOTE 12 - LEASES

Lease Commitments

The Company leases facilities in New York, Washington D.C. and Puerto Rico, which will expire at various times through December 2027. The ROU assets and lease obligations for the Company's portfolio of operating leases were recognized at the present value of the lease payments over the term of each respective lease, as of January 1, 2022. The Company elected to use a risk-free discount rate for each lease, which was based on the corresponding Treasury yield curve rate as of the lease commencement date, to determine the present value of the lease payments. The Company recognizes lease expense on a straight-line basis over the lease term.

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

ROU assets	\$ 4,457,645
Accumulated amortization	<u>(456,050)</u>
	<u>\$ 4,001,595</u>
Weighted-average remaining lease term (operating leases)	5.45 years
Weighted-average discount rate:	1.37%

Future minimum rent obligations under the Company's operating leases as of December 31, 2022, are as follows:

2023	\$ 534,537
2024	549,220
2025	564,345
2026	579,931
2027	203,662
Thereafter	<u>13,675</u>
Total minimum lease payments	2,445,370
Less: present value discount	<u>(89,765)</u>
Total operating lease liability	<u>\$ 2,355,605</u>

**Hispanic Information and Telecommunications
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE 13 - COMMITMENTS AND CONTINGENCIES

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

NOTE 14 - LOAN PAYABLE - PAYROLL PROTECTION PROGRAM

On April 5, 2021, the Company's PPP Loan, in the amount of \$1,245,270, was forgiven by the Federal Government. The company was legally released, and the extinguishment is recognized as income on the accompanying 2021 statement of activities

NOTE 15 - SUBSEQUENT EVENTS

The Company evaluated its December 31, 2022 consolidated financial statements for subsequent events through June 22, 2023, 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.