

Form **990**  
 Department of the Treasury  
 Internal Revenue Service

**Return of Organization Exempt From Income Tax**  
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No. 1545-0047  
**2007**  
**Open to Public Inspection**

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

**A For the 2007 calendar year, or tax year beginning** January 1, 2007, and ending December 31, 20 07

**B** Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Termination  
 Amended return  
 Application pending

**C** Name of organization  
**Three Angels Broadcasting Network, Inc**  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
**3391 Charley Good Road, P.O. Box 220**  
 City or town, state or country, and ZIP + 4  
**West Frankfort, IL 62896**

**D** Employer identification number  
 [REDACTED]  
**E** Telephone number  
 ( **618** ) **627-4651**  
**F** Accounting method:  Cash  Accrual  
 Other (specify) ▶

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

**H** and **I** are not applicable to section 527 organizations.  
**H(a)** Is this a group return for affiliates?  Yes  No  
**H(b)** If "Yes," enter number of affiliates ▶ .....  
**H(c)** Are all affiliates included?  Yes  No  
 (If "No," attach a list. See instructions.)  
**H(d)** Is this a separate return filed by an organization covered by a group ruling?  Yes  No

**G** Website: ▶

**J** Organization type (check only one) ▶  501(c) ( ) ◀ (insert no.)  4947(a)(1) or  527

**K** Check here  if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

**I** Group Exemption Number ▶

**L** Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶

**M** Check  if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)**

|   |   |           |         |            |             |            |
|---|---|-----------|---------|------------|-------------|------------|
| Revenue   | <b>1</b> Contributions, gifts, grants, and similar amounts received:                              |           |         |            |             |            |
|   | <b>a</b> Contributions to donor advised funds   | <b>1a</b> |         | 14,199,289 |             |            |
|   | <b>b</b> Direct public support (not included on line 1a)  | <b>1b</b> |         |            |             |            |
|   | <b>c</b> Indirect public support (not included on line 1a)  | <b>1c</b> |         |            |             |            |
|   | <b>d</b> Government contributions (grants) (not included on line 1a)                              | <b>1d</b> |         |            |             |            |
|   | <b>e</b> Total (add lines 1a through 1d) (cash \$ 12,696,631 noncash \$ 1,502,658 )               |           |         |            | <b>1e</b>   | 14,199,289 |
|   | <b>2</b> Program service revenue including government fees and contracts (from Part VII, line 93) |           |         |            | <b>2</b>    | 998,789    |
|   | <b>3</b> Membership dues and assessments  |           |         |            | <b>3</b>    |            |
|   | <b>4</b> Interest on savings and temporary cash investments                                       |           |         |            | <b>4</b>    | 4557       |
|   | <b>5</b> Dividends and interest from securities   |           |         |            | <b>5</b>    |            |
|   | <b>6a</b> Gross rents   | <b>6a</b> |         | 43,665     |             |            |
|   | <b>b</b> Less: rental expenses  | <b>6b</b> |         | 2,089      |             |            |
| <b>c</b> Net rental income or (loss). Subtract line 6b from line 6a   |   |           |         | <b>6c</b>  | 41,576      |            |
| <b>7</b> Other investment income (describe ▶ )  |   |           |         | <b>7</b>   |             |            |
| <b>8a</b> Gross amount from sales of assets other than inventory  | (A) Securities  |           |         |            |             |            |
|   |   | <b>8a</b> |         | 138,914    |             |            |
|   | (B) Other   |           |         |            |             |            |
|   |   | <b>8b</b> |         | 140,721    |             |            |
| <b>b</b> Less: cost or other basis and sales expenses   |   |           | 5,135   | <b>8c</b>  | (1,807)     |            |
| <b>c</b> Gain or (loss) (attach schedule)   |   |           |         |            |             |            |
| <b>d</b> Net gain or (loss). Combine line 8c, columns (A) and (B)   |   |           |         | <b>8d</b>  | 3,328       |            |
| <b>9</b> Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/> |   |           |         |            |             |            |
| <b>a</b> Gross revenue (not including \$ _____ of contributions reported on line 1b)  | <b>9a</b>   |           |         |            |             |            |
| <b>b</b> Less: direct expenses other than fundraising expenses  | <b>9b</b>   |           |         |            |             |            |
| <b>c</b> Net income or (loss) from special events. Subtract line 9b from line 9a  |   |           |         | <b>9c</b>  |             |            |
| <b>10a</b> Gross sales of inventory, less returns and allowances  | <b>10a</b>  |           | 555,717 |            |             |            |
| <b>b</b> Less: cost of goods sold   | <b>10b</b>  |           | 435,725 |            |             |            |
| <b>c</b> Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a                  |   |           |         | <b>10c</b> | 119,992     |            |
| <b>11</b> Other revenue (from Part VII, line 103)   |   |           |         | <b>11</b>  | (265,713)   |            |
| <b>12</b> Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11   |   |           |         | <b>12</b>  | 15,101,818  |            |
| Expenses  | <b>13</b> Program services (from line 44, column (B))   |           |         | <b>13</b>  | 12,960,097  |            |
|   | <b>14</b> Management and general (from line 44, column (C))                                       |           |         | <b>14</b>  | 4,279,056   |            |
|   | <b>15</b> Fundraising (from line 44, column (D))  |           |         | <b>15</b>  |             |            |
|   | <b>16</b> Payments to affiliates (attach schedule)  |           |         | <b>16</b>  |             |            |
|   | <b>17</b> Total expenses. Add lines 13 and 14, column (A)   |           |         |            | <b>17</b>   | 17,239,153 |
| Net Assets  | <b>18</b> Excess or (deficit) for the year. Subtract line 17 from line 12                         |           |         | <b>18</b>  | (2,137,335) |            |
|   | <b>19</b> Net assets or fund balances at beginning of year (from line 73, column (A))             |           |         | <b>19</b>  | 16,236,150  |            |
|   | <b>20</b> Other changes in net assets or fund balances (attach explanation)                       |           |         | <b>20</b>  |             |            |
|   | <b>21</b> Net assets or fund balances at end of year. Combine lines 18, 19, and 20                |           |         |            | <b>21</b>   | 14,098,815 |

**Part IV Balance Sheets** (See the instructions.)

**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

|  |  | (A)<br>Beginning of year |            | (B)<br>End of year |         |
|--|--|--------------------------|------------|--------------------|---------|
| <b>Assets</b>  | 45 Cash—non-interest-bearing . . . . .   | 482,919                  | 45         | 364,053            |         |
|  | 46 Savings and temporary cash investments . . . . .  | 11,589                   | 46         | 147,448            |         |
|  | 47a Accounts receivable . . . . .  | 176,217                  |            |                    |         |
|  | b Less: allowance for doubtful accounts . . . . .  | 181                      | 296,225    | 47c                | 175,995 |
|  | 48a Pledges receivable . . . . .   |                          |            |                    |         |
|  | b Less: allowance for doubtful accounts . . . . .  |                          | 434,036    | 48c                | 651,770 |
|  | 49 Grants receivable . . . . .   |                          |            | 49                 |         |
|  | 50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule) . . . . .   |                          |            | 50a                |         |
|  | b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule) . . . . . |                          |            | 50b                |         |
|  | 51a Other notes and loans receivable (attach schedule) . . . . .   | 2,607                    |            |                    |         |
|  | b Less: allowance for doubtful accounts . . . . .  | 0                        |            | 51c                | 2,607   |
|  | 52 Inventories for sale or use . . . . .   | 1,336,386                | 52         | 1,352,599          |         |
|  | 53 Prepaid expenses and deferred charges . . . . .   | 325,047                  | 53         | 349,370            |         |
|  | 54a Investments—publicly-traded securities . . . . . <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV                                     | 947,194                  | 54a        | 1,039,482          |         |
|  | b Investments—other securities (attach schedule) . . . . . <input type="checkbox"/> Cost <input type="checkbox"/> FMV  |                          | 54b        |                    |         |
| 55a Investments—land, buildings, and equipment: basis . . . . .  | 3,120,000  |                          |            |                    |         |
| b Less: accumulated depreciation (attach schedule) . . . . .   |  | 3,120,000                | 55c        | 3,120,000          |         |
| 56 Investments—other (attach schedule) . . . . .   |  |                          | 56         |                    |         |
| 57a Land, buildings, and equipment: basis . . . . .  |  |                          |            |                    |         |
| b Less: accumulated depreciation (attach schedule) . . . . .   |  | 12,666,350               | 57c        | 11,424,593         |         |
| 58 Other assets, including program-related investments (describe ► <b>Statement 5</b> . . . . .)   | 41,572,781   | 58                       | 39,986,624 |                    |         |
| 59 <b>Total assets</b> (must equal line 74). Add lines 45 through 58 . . . . .   | 61,192,527   | 59                       | 58,614,541 |                    |         |
| <b>Liabilities</b>   | 60 Accounts payable and accrued expenses . . . . .   | 1,016,215                | 60         | 1,039,996          |         |
|  | 61 Grants payable . . . . .  |                          | 61         |                    |         |
|  | 62 Deferred revenue . . . . .  | 6,169                    | 62         | 5,786              |         |
|  | 63 Loans from officers, directors, trustees, and key employees (attach schedule) . . . . .   |                          | 63         |                    |         |
|  | 64a Tax-exempt bond liabilities (attach schedule) . . . . .  |                          | 64a        |                    |         |
|  | b Mortgages and other notes payable (attach schedule) . . . . .  | 440,000                  | 64b        | 30,000             |         |
|  | 65 Other liabilities (describe ► <b>Statement 6</b> . . . . .)   | 43,493,993               | 65         | 43,439,944         |         |
| 66 <b>Total liabilities.</b> Add lines 60 through 65 . . . . .   | 44,956,377   | 66                       | 44,515,726 |                    |         |
| <b>Net Assets or Fund Balances</b>   | <b>Organizations that follow SFAS 117, check here</b> <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.                           |                          |            |                    |         |
|  | 67 Unrestricted . . . . .  | 11,797,602               | 67         | 10,009,160         |         |
|  | 68 Temporarily restricted . . . . .  | 4,438,548                | 68         | 4,089,655          |         |
|  | 69 Permanently restricted . . . . .  |                          | 69         |                    |         |
|  | <b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> and complete lines 70 through 74.  |                          |            |                    |         |
|  | 70 Capital stock, trust principal, or current funds . . . . .  |                          | 70         |                    |         |
|  | 71 Paid-in or capital surplus, or land, building, and equipment fund . . . . .   |                          | 71         |                    |         |
|  | 72 Retained earnings, endowment, accumulated income, or other funds . . . . .  |                          | 72         |                    |         |
| 73 <b>Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21) . . . . . | 16,236,150   | 73                       | 14,098,815 |                    |         |
| 74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73 . . . . .  | 61,192,527   | 74                       | 58,614,541 |                    |         |

**Part IV-A Support Schedule** (Complete only if you checked a box on line 10, 11, or 12.) *Use cash method of accounting.*  
 Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

| Calendar year (or fiscal year beginning in)  | (a) 2006   | (b) 2005   | (c) 2004   | (d) 2003   | (e) Total  |
|--|------------|------------|------------|------------|------------|
| 15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)  | 16,784,084 | 14,671,736 | 14,237,962 | 12,918,511 | 58,612,293 |
| 16 Membership fees received  |            |            |            |            |            |
| 17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose   | 2,531,931  | 2,016,368  | 1,924,281  | 2,310,642  | 8,783,222  |
| 18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975 | 58,447     | 51,271     | 37,076     | 48,917     | 195,711    |
| 19 Net income from unrelated business activities not included in line 18   |            |            |            |            |            |
| 20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf  |            |            |            |            |            |
| 21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge  |            |            |            |            |            |
| 22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets  |            |            |            |            |            |
| 23 Total of lines 15 through 22  | 19,374,462 | 16,739,375 | 16,199,319 | 15,278,070 | 67,591,226 |
| 24 Line 23 minus line 17   | 16,842,531 | 14,723,007 | 14,275,038 | 12,967,428 | 58,808,004 |
| 25 Enter 1% of line 23   | 193,745    | 167,394    | 161,993    | 152,781    |            |

26 Organizations described on lines 10 or 11:

|  |     |   |
|--|-----|---|
| a Enter 2% of amount in column (e), line 24  | 26a |   |
| b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts | 26b |   |
| c Total support for section 509(a)(1) test: Enter line 24, column (e)  | 26c |   |
| d Add: Amounts from column (e) for lines: 18 _____ 19 _____<br>22 _____ 26b _____  | 26d |   |
| e Public support (line 26c minus line 26d total)   | 26e |   |
| f Public support percentage (line 26e (numerator) divided by line 26c (denominator))   | 26f | % |

27 Organizations described on line 12:

a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year:

|                |                |                |                |
|----------------|----------------|----------------|----------------|
| (2006) 417,415 | (2005) 263,700 | (2004) 185,984 | (2003) 206,809 |
|----------------|----------------|----------------|----------------|

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year:

|                  |                |                |                |
|------------------|----------------|----------------|----------------|
| (2006) 1,660,056 | (2005) 608,010 | (2004) 570,694 | (2003) 563,540 |
|------------------|----------------|----------------|----------------|

c Add: Amounts from column (e) for lines: 15 58,612,293 16 \_\_\_\_\_  
17 8,783,222 20 \_\_\_\_\_ 21 \_\_\_\_\_

|  |                |
|--|----------------|
| 27c  | 67,395,515     |
| d Add: Line 27a total 1,073,908 and line 27b total 3,402,300                                       | 27d 4,476,208  |
| e Public support (line 27c total minus line 27d total)   | 27e 62,919,307 |
| f Total support for section 509(a)(2) test: Enter amount from line 23, column (e)                  | 27f 67,591,226 |
| g Public support percentage (line 27e (numerator) divided by line 27f (denominator))               | 27g 93.09 %    |
| h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) | 27h .29 %      |

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.