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Form **990**

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

2006

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

A For the 2006 calendar year, or tax year beginning January 1, 2006, and ending December 31, 20 06

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return
 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, PO Box 220
 City or town, state or country, and ZIP + 4
West Frankfort, IL 62896

D Employer identification number
9056

E Telephone number
 (**618**) **627-4651**

F Accounting method Cash Accrual
 Other (specify) ▶

G Website: ▶

J Organization type (check only one) ▶ 501(c) (3) ◀ (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.

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

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
I Group Exemption Number ▶

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	1 Contributions, gifts, grants, and similar amounts received:					
	a Contributions to donor advised funds	1a		15,075,120		
	b Direct public support (not included on line 1a)	1b				
	c Indirect public support (not included on line 1a)	1c				
	d Government contributions (grants) (not included on line 1a)	1d				
	e Total (add lines 1a through 1d) (cash \$ 14,693,743 noncash \$ 381,377)				1e	15,075,120
	2 Program service revenue including government fees and contracts (from Part VII, line 93)				2	1,431,652
	3 Membership dues and assessments				3	
	4 Interest on savings and temporary cash investments				4	10,333
	5 Dividends and interest from securities				5	
	6a Gross rents	6a		48,114		
	b Less: rental expenses	6b		9,379		
c Net rental income or (loss). Subtract line 6b from line 6a				6c	38,735	
7 Other investment income (describe ▶)				7		
8a Gross amount from sales of assets other than inventory	(A) Securities		(B) Other			
	182,262	8a	9,600			
	184,156	8b	632			
	(1,894)	8c	8,968			
d Net gain or (loss). Combine line 8c, columns (A) and (B)				8d	7,074	
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>	a Gross revenue (not including \$ _____ of contributions reported on line 1b)	9a				
	b Less: direct expenses other than fundraising expenses	9b				
	c Net income or (loss) from special events. Subtract line 9b from line 9a				9c	
10a Gross sales of inventory, less returns and allowances	10a		1,164,615			
	b Less: cost of goods sold	10b	1,001,811			
c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a				10c	162,804	
11 Other revenue (from Part VII, line 103)				11	(123,436)	
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11				12	16,602,282	
Expenses	13 Program services (from line 44, column (B))			13	15,516,876	
	14 Management and general (from line 44, column (C))			14	4,081,422	
	15 Fundraising (from line 44, column (D))			15		
	16 Payments to affiliates (attach schedule)			16		
	17 Total expenses. Add lines 16 and 44, column (A)				17	19,598,298
Net Assets	18 Excess or (deficit) for the year. Subtract line 17 from line 12			18	(2,996,016)	
	19 Net assets or fund balances at beginning of year (from line 73, column (A))			19	19,470,324	
	20 Other changes in net assets or fund balances (attach explanation)			20	(238,158)	
	21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20				21	16,236,150

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THREE ANGELS BROADCASTING NETWORK, INC.
990 - SUPPLEMENTAL INFORMATION
YEAR ENDED DECEMBER 31, 2006

#37-1179056

Statement 2
Form 990, Part II, Line 43
Other Expenses

Other Expenses	Total	Program Services	Management & General	Fundraising
Advertising and Promotion	101,051		101,051	
Bad Debts	10,501		10,501	
Bank Charges	97,159		97,159	
Broadcasting	444,984	444,984		
Cable Promotion	5,229	5,229		
Camp Meeting	37,287		37,287	
Cost of Goods Given Away	3,167,235	3,167,235		
Contract Labor	189,676	187,920	1,756	
Donations	228,484		228,484	
Dues and Registration	48,290	48,290		
Insurance	373,735		373,735	
Inventory Write-down	72,369	72,369		
Miscellaneous	76,643		76,643	
Music Production	93,070	93,070		
Special Projects	807,147	768,798	38,349	
Trust	162,830		162,830	
	<u>5,915,690</u>	<u>4,787,895</u>	<u>1,127,795</u>	

Statement 3
Form 990, Part IV, Line 55
Land, Buildings and Equipment

Land held in Charitable Remainder Untrusts 3,120,000

Statement 4
Form 990, Part IV, Line 57
Land, Buildings and Equipment

Asset	Cost	Accum. Deprec.	Net Book Value
Buildings	6,672,998	1,118,098	5,554,900
Land	842,688		842,688
Land Improvements	534,047	124,541	409,506
Machinery & Equipment	20,482,574	14,877,413	5,605,161
Vehicles	1,468,521	1,370,794	97,727
Construction in Progress	156,368		156,368
	<u>30,157,196</u>	<u>17,490,846</u>	<u>12,666,350</u>