

Return of Organization Exempt From Income Tax

2007

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

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 2007 calendar year, or tax year beginning January 1, 2007, and ending December 31, 20 07

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization Three Angels Broadcasting Network, Inc	D Employer identification number 37 1179056
		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	E Telephone number (618) 627-4651
		City or town, state or country, and ZIP + 4 West Frankfort, IL 62896	F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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

I Group Exemption Number ▶

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

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.

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

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	14,199,289		
	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 \$ 12,696,631 noncash \$ 1,502,658)	1e			14,199,289
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2			998,789
	3 Membership dues and assessments	3			
	4 Interest on savings and temporary cash investments	4			4557
	5 Dividends and interest from securities	5			
	6a Gross rents	6a	43,665		
	b Less: rental expenses	6b	2,089		
c Net rental income or (loss). Subtract line 6b from line 6a	6c			41,576	
7 Other investment income (describe ▶)	7				
8a Gross amount from sales of assets other than inventory	(A) Securities		(B) Other		
	377,013	8a	138,914		
	371,878	8b	140,721		
	5,135	8c	(1,807)		
d Net gain or (loss). Combine line 8c, columns (A) and (B)	8d			3,328	
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	555,717			
	b Less: cost of goods sold	10b	435,725		
c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c			119,992	
11 Other revenue (from Part VII, line 103)	11			(265,713)	
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12			15,101,818	
Expenses	13 Program services (from line 44, column (B))	13		12,960,097	
	14 Management and general (from line 44, column (C))	14		4,279,056	
	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			17,239,153
Net Assets	18 Excess or (deficit) for the year. Subtract line 17 from line 12	18		(2,137,335)	
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19		16,236,150	
	20 Other changes in net assets or fund balances (attach explanation)	20			
	21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21			14,098,815

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a	Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b	Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25a	Compensation of current officers, directors, key employees, etc. listed in Part V-A	249,910	43,356	206,554	
b	Compensation of former officers, directors, key employees, etc. listed in Part V-B				
c	Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26	Salaries and wages of employees not included on lines 25a, b, and c	3,946,150	2,903,979	1,042,171	
27	Pension plan contributions not included on lines 25a, b, and c				
28	Employee benefits not included on lines 25a - 27				
29	Payroll taxes	264,055		264,055	
30	Professional fundraising fees				
31	Accounting fees	51,139		51,139	
32	Legal fees	1,100,545		1,100,545	
33	Supplies	256,052	104,432	151,620	
34	Telephone	206,845	206,845		
35	Postage and shipping	606,104	545,494	60,610	
36	Occupancy	388,488	211,547	176,941	
37	Equipment rental and maintenance	3,864,715	3,741,309	123,406	
38	Printing and publications	224,150	224,150		
39	Travel	1,173,321	956,940	216,381	
40	Conferences, conventions, and meetings	17,207		17,207	
41	Interest	27,225		27,225	
42	Depreciation, depletion, etc. (attach schedule)	1,825,183	1,825,183		
43	Other expenses not covered above (itemize):				
a	Statement 2	3,038,064	2,196,862	841,202	
b	-----				
c	-----				
d	-----				
e	-----				
f	-----				
g	-----				
44	Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	17,239,153	12,960,097	4,279,056	



Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No

If "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____;

(iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶ All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
a Production and distribution of religious programming for electronic distribution throughout the world. _____ _____ _____ _____ _____ (Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	12,960,097
b _____ _____ _____ _____ _____ (Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
c _____ _____ _____ _____ _____ (Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
d _____ _____ _____ _____ _____ (Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
e Other program services (attach schedule) (Grants and allocations \$ _____) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services). . . . ▶	12,960,097

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)		(B)
		Beginning of year		End of year
Assets	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 ► Statement 5)	41,572,781	58	39,986,624	
59 Total assets (must equal line 74). Add lines 45 through 58	61,192,527	59	58,614,541	
Liabilities	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 ► Statement 6)	43,493,993	65	43,439,944
66 Total liabilities. Add lines 60 through 65	44,956,377	66	44,515,726	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <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	
	Organizations that do not follow SFAS 117, check here <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 Total net assets or fund balances. 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 Total liabilities and net assets/fund balances. Add lines 66 and 73	61,192,527	74	58,614,541	

Part VI Other Information (continued)

		Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		✓
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b	
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	✓	
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	✓	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	
85a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	85a	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b	
c	Dues, assessments, and similar amounts from members	85c	
d	Section 162(e) lobbying and political expenditures	85d	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12	86a	
b	Gross receipts, included on line 12, for public use of club facilities	86b	
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders	87a	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX.		✓
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI.		✓
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ 0; section 4912 ▶ 0; section 4955 ▶ 0		
b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction.	89b	
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		✓
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		✓
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g	
90a	List the states with which a copy of this return is filed ▶ See Statement 10		
b	Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)	90b	
91a	The books are in care of ▶ Brian Hamilton Telephone no. ▶ (618) 627-4651 Located at ▶ 3391 Charley Good Rd, PO Box 220, West Frankfort, IL ZIP + 4 ▶ 62896		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	Yes	No
			✓

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? **91c** Yes No
 If "Yes," enter the name of the foreign country **Russia**

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year **92**

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a Production and Distribution					998,789
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					4,557
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					41,576
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					3,328
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					119,992
103 Other revenue: a					
b Change in value split interest agreements					(290,831)
c Other					25,118
d					
e					
104 Subtotal (add columns (B), (D), and (E))					902,529
105 Total (add line 104, columns (B), (D), and (E))					902,529

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
 (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

106 Did the reporting organization **make** any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

				Yes	No
(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer		
a					
b					
c					
Totals					

107 Did the reporting organization **receive** any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

				Yes	No
(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer		
a					
b					
c					
Totals					

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

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.

Please Sign Here

Signature of officer: *James W. Gilley* Date: 11-11-08

James W. Gilley, President and CEO

Type or print name and title

Paid Preparer's Use Only

Preparer's signature: _____ Date: _____

Check if self-employed

Preparer's SSN or PTIN (See Gen. Inst. X) _____

Firm's name (or yours if self-employed), address, and ZIP + 4: _____

EIN: _____

Phone no.: () _____

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n),
or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information—(See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No. 1545-0047

2007

Name of the organization

Three Angels Broadcasting Network, Inc.

Employer identification number

37 : 1179056

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
CA Murray 14645 Paulton Rd, Thompsonville, IL 62890	Production Manager	55,832		
Moses Primo P.O. Box 39, Thompsonville, IL 62890	Director of Engineering	63,880		
Lenard Westphal 25306 Cypress St., Loma Linda, CA 92354	Trust Service Director	52,860		
Total number of other employees paid over \$50,000 ▶ 0				

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
Siegel Brill Greupner Duffy 100 Washington Ave S Ste 1300, Minneapolis, MN 55401-2110	Legal Services	631,330
The Hartford P.O. Box 2907, Hartford, CT 06104-2907	Insurance	191,823
Fierst, Pucci and Kane LLP 64 Gothic Street, North Hampton 01060-3042	Legal Service	121,069
Guadian Life Insurance P.O. Box 95101, Chicago, IL 60694-5101	Insurance-Employee Benefits	75,368
Davis Wright Tremaine LLP 1201 Third Ave Suite 2200, Seattle, WA 98101	Legal Services	68,127
Total number of others receiving over \$50,000 for professional services ▶ 2		

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
Intelsat Corporation P.O. Box 7247-8912, Philadelphia, PA 19170-8912	Satellite	627,330
SES Americom California, Inc P.O. Box 642961, Pittsburgh, PA 15264-2961	Satellite	450,073
R.R. Satellite Communications 4 Hagoren Street, Industrial Park, Omer, Israel 84965	Satellite	446,000
TopField N & S America 1064 Salk Road, Unit 11, Pickering, ON Canada L1W 4B5	Satellite Receiver Equipment	363,614
Smith & Butterfield PO Box 3446, Evansville, IN 47733-3446	Printing	331,568
Total number of other contractors receiving over \$50,000 for other services ▶ 21		

Part III **Statements About Activities** (See page 2 of the instructions.)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)		✓
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a Sale, exchange, or leasing of property?		✓
b Lending of money or other extension of credit?		✓
c Furnishing of goods, services, or facilities?	✓	
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?		✓
e Transfer of any part of its income or assets?		✓
3a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)		✓
b Did the organization have a section 403(b) annuity plan for its employees?		✓
c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement		✓
d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?		✓
4a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g		✓
b Did the organization make any taxable distributions under section 4966?		✓
c Did the organization make a distribution to a donor, donor advisor, or related person?		✓
d Enter the total number of donor advised funds owned at the end of the tax year ►		0
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ►		0
f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ►		0
g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ►		0

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state ►
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 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 charitable, etc., 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). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
 Type I Type II Type III-Functionally Integrated Type III-Other

Provide the following information about the supported organizations. (See page 8 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 8 of the instructions.)

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 _____ 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
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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.

Part V Private School Questionnaire (See page 9 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.) ----- ----- -----		
32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.) ----- -----	32d	
33	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges?	33a	
b	Admissions policies?	33b	
c	Employment of faculty or administrative staff?	33c	
d	Scholarships or other financial assistance?	33d	
e	Educational policies?	33e	
f	Use of facilities?	33f	
g	Athletic programs?	33g	
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.) ----- -----	33h	
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.	34b	
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions.)
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

Check **a** if the organization belongs to an affiliated group. Check **b** if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred.)

		(a) Affiliated group totals	(b) To be completed for all electing organizations
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount. Enter the amount from the following table— If the amount on line 40 is— The lobbying nontaxable amount is— Not over \$500,000 20% of the amount on line 40 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	41	
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36.	43	
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38.	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

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 instructions for lines 45 through 50 on page 13 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45	Lobbying nontaxable amount				
46	Lobbying ceiling amount (150% of line 45(e))				
47	Total lobbying expenditures				
48	Grassroots nontaxable amount				
49	Grassroots ceiling amount (150% of line 48(e))				
50	Grassroots lobbying expenditures				

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h.)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h.)			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

**THREE ANGELS BROADCASTING NETWORK, INC.
990 - SUPPLEMENTAL INFORMATION
YEAR ENDED DECEMBER 31, 2007**

#37-1179056

**Statement 1
Form 990, Part I, Line 8
Net Gain (Loss) form Noninventory Sales**

Publicly Traded Securities

Description:	Securities
Date Acquired:	Various
How Acquired:	Purchased or Donated
Date Sold:	Various
To Whom Sold::	Market Shares - Unknown
Gross Sales Price	377,013
Cost Basis	371,878
Loss on Sale	<u>5,135</u>

Other Assets

Description:	Capital Assets
Date Acquired:	Various
How Acquired:	Purchased or Donated
Date Sold:	Various
To Whom Sold:	Various
Gross Sales Price	138,914
Cost Basis	140,721
Loss on Sale	<u>(1,807)</u>

THREE ANGELS BROADCASTING NETWORK, INC.
990 - SUPPLEMENTAL INFORMATION
YEAR ENDED DECEMBER 31, 2007

#37-1179056

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

Other Expenses	Total	Program Management Services	& General	Fundraising
Advertising and Promotion	92,286		92,286	
Bad Debts	330		330	
Bank Charges	73,342		73,342	
Broadcasting	273,709	273,709		
Cable Promotion	1,145	1,145		
Cost of Goods Given Away	1,065,030	1,065,030		
Contract Labor	105,866	105,796		70
Donations	125,739		125,739	
Dues and Registration	31,624	31,624		
Insurance	344,958		344,958	
Miscellaneous	74,421		74,421	
Music Production	41,684	41,684		
Special Projects	701,597	677,874		23,723
Trust	106,333		106,333	
	<u>3,038,064</u>	<u>2,196,862</u>	<u>841,202</u>	

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

Land held in Charitable Remainder Unitrusts	<u>3,120,000</u>
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Statement 4
Form 990, Part IV, Line 57
Land, Buildings and Equipment

Asset	Cost	Accum. Deprec.	Net Book Value
Buildings	6,679,379	1,319,658	5,359,721
Land	725,273		725,273
Land Improvements	534,047	161,117	372,930
Machinery & Equipment	20,958,895	16,435,241	4,523,654
Vehicles	1,415,948	1,364,609	51,339
Construction in Progress	391,676		391,676
	<u>30,705,218</u>	<u>19,280,625</u>	<u>11,424,593</u>

THREE ANGELS BROADCASTING NETWORK, INC.
990 - SUPPLEMENTAL INFORMATION
YEAR ENDED DECEMBER 31, 2007

#37-1179056

Statement 5
Form 990 Part IV, Line 58
Other Assets

Deposits	288,951
Annuities	10,577,027
Trusts	29,120,646
	<u>39,986,624</u>

Statement 6
Form 990 Part IV, Line 65
Other Liabilities

Annuities	12,723,751
Liabilities under Unitrust Agreements	1,595,547
Revocable Trust Liabilities	29,120,646
	<u>43,439,944</u>

Statement 7
Form 990 Part IV-A, Line B(4)
Other Amounts

Cost of Goods Sold - Satellites	435,725
Rental Expenses	2,089
	<u>437,814</u>


Statement 8
Form 990 Part IV-B, Line B(4)
Other Amounts

Cost of Goods Sold - Satellites	435,725
Rental Expenses	2,089
	<u>437,814</u>

THREE ANGELS BROADCASTING NETWORK, INC.
990 - SUPPLEMENTAL INFORMATION
YEAR ENDED DECEMBER 31, 2007

#37-1179056

Statement 9
Form 990, Part V-A
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title & Avg. Hrs/Wk	Comp.	Employee Benefits	Expense Account
Dr. Walter Thompson 174 Fox Borough Burr Ridge, IL 60521	Chairman None	0	0	0
Kenneth Denslow 619 Plainfield Rd., 3rd Floor Willowbrook, IL 60521-5381	Director None	0	0	0
May Chung 155 Manchester Lane San Bernardino, CA 92408	Director None	0	0	0
Larry Ewing PO Box 75 Thompsonville, IL 62890	Treasurer 40 hrs/wk	62,558		
Merlin Fjarli 670 Mason Way Medford, OR 97501	Director None	0	0	0
Bill Hulseley PO Box 596 Collegedale, TN 37315	Director None	0	0	0
Ellsworth McKee PO Box 750 Collegedale, TN 37315	Director None	0	0	0
Wintley Phipps PO Box 8008 Vero Beach, FL 32963	Director None	0	0	0
 Danny Shelton 2954 New Lake Road West Frankfort, IL 62896	President Director 40 hrs/wk	78,404	0	0

**THREE ANGELS BROADCASTING NETWORK, INC.
990 - SUPPLEMENTAL INFORMATION
YEAR ENDED DECEMBER 31, 2007**

#37-1179056

**Statement 9
Form 990, Part V (Continued)
List of Officers, Directors, Trustees, and Key Employees**

Mollie Steenson 400 E. 9th Street Johnston City, IL 62951	Secretary Director 40 hrs/wk	65,592		
Carmelita Troy 4024 Ronda Rd. Pebble Beach, CA 93953	Director None	0	0	0
Larry Welch 715 S Mulkey Christopher, IL 62822	Director 40 hrs/wk	43,356	0	0
		249,910		

**Statement 10
Form 990, Part V, Line 90A
List of States Which This Return is Filed**

California
Illinois
Oregon

**Statement 11
Form 990, Part VII
Relationship of Activities to the Accomplishment of Exempt Purposes**

Line #	Explanation of Activities
93	Payment for airtime & production of certain religious programming
95	Interest income is used to help offset general operating expenses
97	Rental income is used to help offset general operating expenses
100	Gain or loss from sales other than inventory helps offset general operating expenses
102	Sale of satellite dishes to enable viewers to receive programming
103c	Other income is used to help offset general operating expenses

**Statement 12
Schedule A, Part III, Line 2c**

Three Angels Broadcasting Network, Inc. uses the services of the Westphal Law Group a principal of which is related to the Director of Trust Services
Three Angels Broadcasting Network, Inc. purchases inventory from a corporation controlled by a person related to the President.
Three Angels Broadcasting Network, Inc. contracts music services from a person related to the President.