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PMT # 150042
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ILLINOIS CHARITABLE ORGANIZATION ANNUAL REPORT

Form AG990-IL
 Revised 1/03

Attorney General **LISA MADIGAN** State of Illinois
 Charitable Trust Bureau, 100 West Randolph
 3rd Floor, Chicago, Illinois 60601

CO # 01031945

Report for the Fiscal Period:

Beginning 01 / 01 / 03
 & Ending 12 / 31 / 03

Check all items attached:

- Copy of IRS Return
- Audited Financial Statements
- Copy of Form IFC
- \$15.00 Annual Report Filing Fee
- \$100.00 Late Report Filing Fee

Make Checks Payable to the Illinois Charity Bureau Fund

Federal ID # 37-1179056

MO DAY YR

MO DAY YR

Are contributions to the organization tax deductible? Yes No

Date Organization was created: 3 / 1 / 1985

<p>LEGAL NAME Three Angels Broadcasting Network, Inc MAIL ADDRESS 3391 Charley Good Rd CITY, STATE West Frankfort, IL ZIP CODE 62896</p>	<p>RECEIVED AUG 30 2004 ATTORNEY GENERAL CHARITABLE TRUST</p>		<p>Year-end amounts</p>	
			A) ASSETS	A) \$ 54,777,692
			B) LIABILITIES	B) \$ 33,979,285
			C) NET ASSETS	C) \$ 20,798,407
I. SUMMARY OF ALL REVENUE ITEMS DURING THE YEAR:			PERCENTAGE	AMOUNT
D) PUBLIC SUPPORT, CONTRIBUTIONS & PROGRAM SERVICE REV. (GROSS AMTS.)			103 %	D) \$ 11,785,310
E) GOVERNMENT GRANTS & MEMBERSHIP DUES			%	E) \$
F) OTHER REVENUES			(3) %	F) \$ (303,531)
G) TOTAL REVENUE, INCOME AND CONTRIBUTIONS RECEIVED (ADD D, E, & F)			100%	G) \$ 11,481,779
II. SUMMARY OF ALL EXPENDITURES DURING THE YEAR:			64 %	H) \$ 8,623,961
H) OPERATING CHARITABLE PROGRAM EXPENSE			%	I) \$
I) EDUCATION PROGRAM SERVICE EXPENSE			64 %	J) \$ 8,623,961
J) TOTAL CHARITABLE PROGRAM SERVICE EXPENSE (ADD H & I)			%	K) \$
Ji) JOINT COSTS ALLOCATED TO PROGRAM SERVICES (INCLUDED IN J): \$			64 %	L) \$ 8,623,961
K) GRANTS TO OTHER CHARITABLE ORGANIZATIONS			36 %	M) \$ 4,937,968
L) TOTAL CHARITABLE PROGRAM SERVICE EXPENDITURE (ADD J & K)			%	N) \$
M) MANAGEMENT AND GENERAL EXPENSE			100 %	O) \$ 13,561,929
N) FUNDRAISING EXPENSE			100 %	P) \$
O) TOTAL EXPENDITURES THIS PERIOD (ADD L, M, & N)			%	Q) \$
III. SUMMARY OF ALL PAID FUNDRAISER AND CONSULTANT ACTIVITIES:			%	R) \$
(Attach Attorney General Report of Individual Fundraising Campaign- Form IFC. One for each PFR.)			%	S) \$
PROFESSIONAL FUNDRAISERS:			%	T) \$
P) TOTAL AMOUNT RAISED BY PAID PROFESSIONAL FUNDRAISERS			%	U) \$
Q) TOTAL FUNDRAISERS FEES AND EXPENSES			%	V) \$
R) NET RECEIVED BY THE CHARITY (P MINUS Q=R)			%	W) \$
PROFESSIONAL FUNDRAISING CONSULTANTS:				
S) TOTAL AMOUNT PAID TO PROFESSIONAL FUNDRAISING CONSULTANTS				
IV. COMPENSATION TO THE (3) HIGHEST PAID PERSONS DURING THE YEAR:				
T) NAME, TITLE: Moses Primo, Director of Engineering			T) \$ 69,732	
U) NAME, TITLE: Linda Shelton, Vice President			U) \$ 58,169	
V) NAME, TITLE: Danny Shelton, President			V) \$ 53,695	
V. CHARITABLE PROGRAM DESCRIPTION: CHARITABLE PROGRAM (3 HIGHEST BY \$ EXPENDED) CODE CATEGORIES			List on back side of instructions CODE	
W) DESCRIPTION: Religious Television and Radio Production & Broadcasting			W) # 021	
X) DESCRIPTION:			X) #	
Y) DESCRIPTION:			Y) #	

IF THE ANSWER TO ANY OF THE FOLLOWING IS YES, ATTACH A DETAILED EXPLANATION:

YES	NO
<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>
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1. WAS THE ORGANIZATION THE SUBJECT OF ANY COURT ACTION, FINE, PENALTY OR JUDGMENT? 1.
2. HAS THE ORGANIZATION OR A CURRENT DIRECTOR, TRUSTEE, OFFICER OR EMPLOYEE THEREOF, EVER BEEN CONVICTED BY ANY COURT OF ANY MISDEMEANOR INVOLVING THE MISUSE OR MISAPPROPRIATION OF FUNDS OR ANY FELONY? 2.
3. DID THE ORGANIZATION MAKE A GRANT AWARD OR CONTRIBUTION TO ANY ORGANIZATION IN WHICH ANY OF ITS OFFICERS, DIRECTORS OR TRUSTEES OWNS AN INTEREST; OR WAS IT A PARTY TO ANY TRANSACTION IN WHICH ANY OF ITS OFFICERS, DIRECTORS OR TRUSTEES HAS A MATERIAL FINANCIAL INTEREST; OR DID ANY OFFICER, DIRECTOR OR TRUSTEE RECEIVE ANYTHING OF VALUE NOT REPORTED AS COMPENSATION? 3.
4. HAS THE ORGANIZATION INVESTED IN ANY CORPORATE STOCK IN WHICH ANY OFFICER, DIRECTOR OR TRUSTEE OWNS MORE THAN 10% OF THE OUTSTANDING SHARES? 4.
5. IS ANY PROPERTY OF THE ORGANIZATION HELD IN THE NAME OF OR COMMINGLED WITH THE PROPERTY OF ANY OTHER PERSON OR ORGANIZATION? 5.
6. DID THE ORGANIZATION USE THE SERVICES OF A PROFESSIONAL FUNDRAISER? (ATTACH FORM IFC) 6.
- 7a. DID THE ORGANIZATION ALLOCATE THE COST OF ANY SOLICITATION, MAILING, ADVERTISEMENT OR LITERATURE COSTS BETWEEN PROGRAM SERVICE AND FUNDRAISING EXPENSES? 7.
- 7b. 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 \$ _____
8. DID THE ORGANIZATION EXPEND ITS RESTRICTED FUNDS FOR PURPOSES OTHER THAN RESTRICTED PURPOSES? 8.
9. HAS THE ORGANIZATION EVER BEEN REFUSED REGISTRATION OR HAD ITS REGISTRATION OR TAX EXEMPTION SUSPENDED OR REVOKED BY ANY GOVERNMENTAL AGENCY? 9.
10. WAS THERE OR DO YOU HAVE ANY KNOWLEDGE OF ANY KICKBACK, BRIBE, OR ANY THEFT, DEFALCATION MISAPPROPRIATION, COMMINGLING OR MISUSE OF ORGANIZATIONAL FUNDS? 10.
11. LIST THE NAME, ADDRESS AND THE ACCOUNT # OF THE FINANCIAL INSTITUTIONS WHERE THE ORGANIZATION MAINTAINS ITS THREE LARGEST ACCOUNTS:
Community National Bank, 100 East Main, Galatia, IL Banterra Bank 110 E Oak, West Frankfort, IL
First Bank, 605 W Main, West Frankfort, IL
12. NAME AND TELEPHONE NUMBER OF CONTACT PERSON: Larry Ewing (618) 627-4651 Ext 3019

ALL ATTACHMENTS MUST ACCOMPANY THIS REPORT - SEE INSTRUCTIONS

UNDER PENALTY OF PERJURY, I (WE) THE UNDERSIGNED DECLARE AND CERTIFY THAT I (WE) HAVE EXAMINED THIS ANNUAL REPORT AND THE ATTACHED DOCUMENTS, INCLUDING ALL THE SCHEDULES AND STATEMENTS AND THE FACTS THEREIN STATED ARE TRUE AND COMPLETE AND FILED WITH THE ILLINOIS ATTORNEY GENERAL FOR THE PURPOSE OF HAVING THE PEOPLE OF THE STATE OF ILLINOIS RELY THEREUPON. I HEREBY FURTHER AUTHORIZE AND AGREE TO SUBMIT MYSELF AND THE REGISTRANT HEREBY TO THE JURISDICTION OF THE STATE OF ILLINOIS.

BE SURE TO INCLUDE ALL FEES DUE:
 1.) REPORTS ARE DUE WITHIN SIX MONTHS OF YOUR FISCAL YEAR END.
 2.) FOR FEES DUE SEE INSTRUCTIONS.
 3.) REPORTS THAT ARE LATE OR INCOMPLETE ARE SUBJECT TO A \$100.00 PENALTY.

Danny Shelton
 PRESIDENT or TRUSTEE (PRINT NAME)
Larry Ewing
 TREASURER or TRUSTEE (PRINT NAME)
David Carson
 PREPARER (PRINT NAME)

8/25/04
 DATE
8/25/04
 DATE
8/25/04
 DATE

Explanation for Number 3

The organization purchased inventory from a business owned by two Board Members. Purchases from this business totaled \$73,113 for the year ended December 31, 2003.



Sky Angel ch. 9710 · Satellite AMC-4
Hot Bird · PAS-9 · Thaicom-3

June 29, 2004

Office of the Attorney
Charitable Trust Bureau
Attn: Annual Report Section
100 West Randolph St
3rd Floor
Chicago, IL 60601-3175

Dear Sir or Madam:

Please grant us a 60 day extension for filing our form AG990-IL which is to be filed on June 30, 2004.

Thank you for your help in this matter.

Sincerely,

Larry Ewing
Treasurer