

# EXPANDING OUR REACH INSPIRING CHANGE BUILDING TOGETHER

ANNUAL REPORT 2023



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# BOARD OFFICERS

## **MS. YOLANDA CADE, CHAIRMAN**

VICE PRESIDENT OF COMMUNICATIONS & PUBLIC AFFAIRS  
DISNEY SIGNATURE EXPERIENCES

## **REV. DAMON P. WILLIAMS, VICE CHAIR**

SENIOR PASTOR  
PROVIDENCE MISSIONARY BAPTIST CHURCH

## **REV. JAMESE BEAUFORD, TREASURER**

ASSISTANT VICE PRESIDENT & PROGRAM MANAGEMENT  
RETIREMENT DIVISION, PROTECTIVE LIFE

## **MS. COLE CARROLL, SECRETARY**

SENIOR VICE PRESIDENT, HUMAN RESOURCES  
MANSFIELD ENERGY CORPORATION

# BOARD MEMBERS

## **MS. AUDREY DANIELS**

PRESIDENT & CEO  
ATLANTA INTERFAITH BROADCASTERS, INC.

## **MS. C. DENISE HENDRICKS**

EXECUTIVE PRODUCER  
MSNBC

## **REV. DR. ADRIENNE BOOTH JOHNSON**

CEO  
INFINITY GLOBAL CONNECTIONS, LLC

## **MS. ASEELAH RASHID**

CO-FOUNDER, THE MUSLIM MIX & DIRECTOR, IMAN  
INNER CITY MUSLIM ACTION NETWORK-ATLANTA

## **MS. TRICIA “CK” HOFFLER, ESQ.**

CEO  
THE CK HOFFLER FIRM

## **MR. TONY BREVARD**

PRINCIPAL  
CAPITAL NUCLEUS

# BOARD MEMBER EMERITUS

## **MR. COLLIE BURNETT, JR.**

PAST PRESIDENT & CEO  
ATLANTA INTERFAITH BROADCASTERS, INC.



# LETTER FROM THE PRESIDENT & CEO



They say necessity is the mother of invention, but I'd like to suggest that necessity is the parent of "inventiveness," that is, the ability to create or design new things and to think of creative alternatives to the way things have always been done. And that is what AIB Network did in 2023.

In 2023, we confirmed that our community of viewers have abundant choices for the content they watch and where and when they watch it. Recognizing the need to extend our reach, we expanded our distribution platforms, adding AppleTV, an AIB app for iOS and Android, and a dedicated on-demand web application to Roku and FireTV streaming services. This expansion gave our viewers ever more access to our great programming, when and where they want it.

When staffing challenges tested our leadership team, we outsourced contractors and provided existing staff opportunities to step up and expand their creative abilities. We developed a new positioning and marketing strategy with web and SEO (Search Engine Optimization) to make our content easier to find on-line. We also sought a variety of strategies to monetize our production services and facility rental.

Our annual initiative, "Building Community – For Good!" not only highlighted innovative community-building initiatives but honored our long-standing partnership with theologian Rev. Dr. Robert M. Franklin. Month after month, for 16 years, his one-minute inspirational "Building Community through Faith" segments appeared on AIB Network's cable channels. In 2023, we offered his pearls of wisdom weekly on AIB's social media platforms.

Throughout our 2023 program schedule, we offered programming that stimulates the mind, strengthens the body, and inspires the spirit. We moved further toward a digital-first approach to content distribution while compiling and retooling content for linear. What didn't change was our unwavering commitment to content that amplifies the voice of non-profit organizations and educates viewers about different faith traditions, spiritual paths, and cultures unsurpassed by any other media outlet. To further enhance these programs, we sourced new audio, video, animation, and graphics resources to enhance our content, and we continue our investment in premium studio and field technology.

I invite you to read our annual report with the hope that you will be inspired. How might you look differently at challenges and make the necessary changes to reach your goals? How do you harness your resources to better serve your community? Perhaps, like the AIB Network, you, too, will demonstrate a bit of inventiveness.

MS. AUDREY DANIELS,  
PRESIDENT & CEO



# LETTER FROM THE BOARD CHAIR



As a veteran communications professional, I am well aware of the critical role that media plays in shaping perceptions and behaviors. We have a tremendous responsibility to use our resources and access to the airwaves wisely and thoughtfully. We don't just disseminate information and provide entertainment. We have the power to raise awareness and educate. We can bring people together, or we can turn people against each other.

AIB Network's commitment to uplifting the community, to building bridges between and among people who may be different from each other, and to helping people grow into the best version of themselves is what drew me to serve on the AIB Board in the first place. This year, I have been honored to serve as board chair, further deepening my commitment to our mission and to the values that drive our network.

As I look back over the year, I am impressed with the way my friends and colleagues on the board have helped to guide the network, yet I have been even more moved by the leadership and staff of AIB that has faced the ever-changing media landscape and moved forward with new and innovative ideas.

I am grateful to be a part of a media organization that walks its talk of creating values-driven media content. I am also blessed to be part of a media entity that is forward-thinking, placing that content on distribution channels where more and more people are more likely to see it. I invite you to join me and download the AIB app on your phone, and access AIB content on your favorite streaming services – for programs that stimulate the mind, strengthen the body, and inspire the spirit.



MS. YOLANDA CADE  
CHAIRMAN



# OUR VISION

AIB CREATES ENTERTAINING, EDUCATIONAL, AND INSPIRATIONAL CONTENT ACROSS ALL DISTRIBUTION PLATFORMS, FULFILLING AIB'S INTERFAITH MISSION WHILE ENGAGING VIEWERS, THE COMMUNITY, AND OTHER STAKEHOLDERS.

THE AUTHOR'S  
PERSPECTIVE

*"The writer is a..."*

AIB Presents

**Building Community - For Good!**

at the

Table

**Sacred Sounds  
& Spaces**

KEYNOTES

Adults Seeking Knowledge 🔍

MINDFUL  
MEDITATION



# EXPANDING OUR REACH, INSPIRING CHANGE: BUILDING COMMUNITY TOGETHER



You've likely heard the expression, "No man is an island." The words were written in 1624 by English poet and cleric John Donne. Though the poem was penned 400 years ago, it holds profound meaning for us today. In fact, Dr. Vivek H. Murthy, the U.S. surgeon general, discovered on a cross-country listening tour that people in the United States were suffering from social disconnection, even before the COVID pandemic struck in 2020. His study, published in 2023, is entitled "Our Epidemic of Loneliness and Isolation." He wrote that failing to address this health crisis will have dire consequences for individuals, the community, and the nation.

The AIB Network not only chose "Creating Community – For Good!" as our 2023 Annual Community Initiative, but selected "Expanding Our Reach, Creating Change to Build Community" as the theme for our 2023 annual report. Those choices mirror both our mission and our quest to contribute to the well-being of our community.

The over-arching theme of building community reflects how the network has reimagined and implemented innovative strategies not only to build a more robust organization, but also to answer the surgeon general's call to help rebuild social connections. By creating exceptional content that models and promotes positive social interactions—content that stimulates the mind, strengthens the body, and inspires the spirit—we inspire people to create and maintain healthy social connections. Expanding into digital distribution channels where more of the global community spends its time, we broaden the public awareness of the risks of disconnection and support people with resources to enhance their well-being, and their engagement in the community.

Reviewing our accomplishments in 2023, we acknowledge that community-building is not a concept unique to this calendar year. Instead, it is part of the very purpose of the AIB Network, and it is an initiative that will continue to inspire our work into the future.



# COMMUNITY INITIATIVE

## BUILDING COMMUNITY-FOR GOOD!

Since the start of recorded history, humans have lived in community, and for good reason: Without it, we would likely have gone the way of the dinosaurs. Yet, what does it mean to build and contribute to our community in the 21st-century?

These are among the questions AIB Network explored during 2023 in our annual initiative, “Building Community - For Good!”.



As part of that initiative, we produced and offered free public service announcements on our website and social media sites. We also featured several organizations engaged in community-building work, from an intentional community of neighbors living around a shared space to a support group of people who've experienced trauma. We also offered weekly installments of inspirational messages from Rev. Dr. Robert Franklin on our social media sites.

Our programming partnerships with non-profit organizations, as well as our **“Making a Difference”** series featuring their work, demonstrated AIB’s engagement in the community.

To further strengthen our engagement, AIB President & CEO Audrey Daniels and Community Engagement Director Audrey Galex attended community events throughout the year. They participated in Atlanta’s Interfaith Hunger Seder and the Atlanta Mayor’s Ramadan Iftar at City Hall. President Daniels also attended the Ramadan Iftar dinner sponsored by the Inner City Muslim Center Network (IMAN) to name a few events. Marketing Manager Nicole Roman attended the Christian Women in Media Luncheon and moderated a “Town Hall” panel for InspirEdu.

AIB also demonstrated its engagement in the community by making in-kind contributions to several organizations. For example, on June 25th, AIB hosted an interfaith summit with representatives from Atlanta’s major interfaith organizations and provided in-kind production services to Atlanta History Center, Georgia Interfaith Power & Light, YMCA, and the Islamic Speakers Bureau for its annual gala, to name a few. AIB has consistently provided an average of \$1 million annually of in-kind support to nonprofit partners, and 2023 was no different. This continues to solidify AIB’s contribution to “Building Community - for Good!”



# PROGRAMMING

## MIND | BODY | SPIRIT

This was a year of innovation and creativity across the board for AIB Network programming and production. Staffing challenges offered an opportunity to think “outside the box,” with outsourcing creation of a mediation series for adults and children, cooking and craft shorts, and our first **Sacred Sounds & Spaces** episode featuring a location outside U.S. borders. We also promoted two programming assistants to producer positions to grow in-house talent and provide career growth opportunities.

We experimented with new show formats and topics and used technical upgrades that provided ever-more-pristine visuals and sound as we prioritized distributing our programs on digital distribution platforms - Roku, FireTV, Apple TV, and an AIB Network app for iOS and Android, as well as on YouTube.

Our long-running **Keynotes** series not only sported a new, contemporary “look,” but topics ranged from legendary Jeff Justice revealing the secrets of becoming a stand-up comedian to a much sought-after dog trainer explaining how to keep you and your beloved pet safe. **Art Comes Alive** went behind the scenes with a special effects makeup artist. **Adults Seeking Knowledge**, aimed at young adults, uncovered the basics of financial management. Civil rights lawyer and former AIB Board member CK Hoffler explained the ins and outs of hot legal issues on **Know Your Rights**. **Eat Sleep Atlanta** introduced viewers to unusual spots in and around Atlanta like a fabulous treehouse bed and breakfast. Even **At the Table** broke out of the studio for a deeply moving interfaith panel discussion to mark the 60th anniversary of Dr. King’s “Letter from Birmingham Jail.” We debuted **The Breakthrough**, a dynamic lifestyle talk show, as well as **Tastebuds**, a new cooking series. A new series, **The Author’s Perspective**, offered tips and encouragement to aspiring authors.





# PROGRAMMING

## MIND | BODY | SPIRIT

Our commitment to interfaith understanding was unwavering, with ***Sacred Sounds & Spaces*** highlighting, among other topics, the history of stained glass in worship spaces. A very special edition of ***Spiritual Journey*** featured Vera Abbott, mother of AIB Board member Cole Carroll, who shared the harrowing life story of Vera's mother, whom she had memorialized in a biography.



Our ***Exploring Faith*** series introduced viewers to the Jain faith tradition. Our digital monthly ***Holiday Traditions*** offered helpful insights into the history and rituals of various religious and spiritual communities.



***Making a Difference*** took viewers inside the innovative Utopian Academy and the state-of-the-art Atlanta Humane Society headquarters. Viewers also heard about the Memento Foundation's quest to support people with terminal illnesses and their loved ones.

Our partner programs expanded with ***Author Talks*** with the Atlanta History Center, ***A Taste of History with Chutzpah*** with The Breman Museum, ***If Walls Could Talk*** with Atlanta Preservation Center, along with ***In Contact*** with Atlanta Association of Black Journalists.



The acquisition of six new Blackmagic URSA field cameras, new microphones, a teleprompter, sets, flooring, and furniture enhanced these, and other programs, ranging from the high-energy ***Hello Tae Kwon Do*** to the more serene ***Mindful Meditation***. In this way, AIB continued our pursuit of offering our expanding viewership the highest quality content, focusing on stimulating the mind, strengthening the body, and inspiring the spirit.



# VIEWER TESTIMONIALS

## FLOW AND BALANCE – THE TAI CHI WAY

“I do this show every morning with Cate as I am house and bed-bound. She is a wonderful instructor!”

- Karen

## QUE HORA ES

I have come across numerous videos of people trying to teach Spanish only to be lost and not retain anything. I stumbled across the AIB Spanish 101 videos with you, subscribed and have been watching them every week. I think what you have helped me with the most is that your native tongue is English and I understand what you are saying, you get the teaching side and are more relatable.

- Linda Maria

## SENIOR FIT BY BRADFORD

“Thank you for these doable exercises for seniors like me. God bless.”

- Remigio Torres

## BUILDING COMMUNITY – FOR GOOD! DOCUMENTARY

Excellent work. A compelling and inviting narrative. Thank you.

- Rev. Dr. Robert  
M. Franklin

## SPIRITUAL JOURNEY – REV. SIDNEY HOLSTON

Sweet greetings from a very hot South Africa. ...Our heartfelt thanks to our Sister Audrey Galex for capturing these special moments in the life of our spiritual father Rev. Dr. Sidney Holston. His life's journey is really motivation for us to build on ours and to continue to press on.

- Steven Kisten  
Church Twinning International  
Republic of South Africa

## MAKING A DIFFERENCE

Just got a chance to watch the piece- it's so incredible! Thank you for thinking of us and putting something so amazing together!!

- Christina Hill  
Associate Vice President  
Marketing and Communications  
Atlanta Humane Society

## THE AUTHOR'S PERSPECTIVE

I love it! Thanks for editing it so beautifully and for interviewing me with such insight! I plan to post it to my blog/website soon!

- Reem Faruqi, author  
featured on “The Author's  
Perspective”



**ATLANTA INTERFAITH BROADCASTERS, INC.**  
**(a nonprofit organization)**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2023 and 2022**



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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
Atlanta Interfaith Broadcasters, Inc.  
Atlanta, Georgia

### **Opinion**

We have audited the accompanying financial statements of Atlanta Interfaith Broadcasters, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Atlanta Interfaith Broadcasters, Inc. as of December 31, 2023, and the changes in net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 Atlanta Interfaith Broadcasters, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Atlanta Interfaith Broadcasters, Inc.'s ability to continue as a going concern within one year after the date that 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 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 generally accepted auditing

standards 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, including omissions, 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 financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 Atlanta Interfaith Broadcasters, Inc.'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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Atlanta Interfaith Broadcasters, Inc.'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.

#### **Report on Summarized Comparative Information**

We have previously audited Atlanta Interfaith Broadcasters, Inc.'s 2022 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated April 13, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

  
**CERTIFIED PUBLIC ACCOUNTANTS**

March 14, 2024  
Duluth, Georgia

**ATLANTA INTERFAITH BROADCASTERS, INC.**

**STATEMENTS OF FINANCIAL POSITION**

**DECEMBER 31, 2023 AND 2022**

**ASSETS**

	<b><u>2023</u></b>	<b><u>2022</u></b>
Cash and cash equivalents	\$ 517,317	\$ 407,397
Accounts receivable, net of allowance for doubtful accounts of \$0 at December 31, 2023 and 2022, respectively	19,057	31,990
Property and equipment, net	3,656,761	3,805,236
Deferred compensation receivable	-	2,500
Other assets	33,195	11,349
	<hr/>	<hr/>
TOTAL ASSETS	<u>\$ 4,226,330</u>	<u>\$ 4,258,472</u>

**LIABILITIES AND NET ASSETS**

**LIABILITIES**

Accounts payable and accrued expenses	\$ 100,657	\$ 67,350
Deferred compensation payable	19,354	-
Notes payable	-	192,480
	<hr/>	<hr/>
Total Liabilities	120,011	259,830

**NET ASSETS**

Without donor restrictions	4,106,319	3,998,642
With donor restrictions	-	-
	<hr/>	<hr/>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 4,226,330</u>	<u>\$ 4,258,472</u>

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



ATLANTA INTERFAITH BROADCASTERS, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	Without Donor Restrictions	With Donor Restrictions	Totals	
			2023	2022
Revenue and Support:				
Donations and grants	\$ 4,140	\$ -	\$ 4,140	\$ 2,193
Cable time charges	288,796	-	288,796	394,370
Video production	52,416	-	52,416	16,604
Miscellaneous income	109,899	-	109,899	13,444
	<u>455,251</u>	<u>-</u>	<u>455,251</u>	<u>426,611</u>
Other revenue and support:				
Rent	1,551,293	-	1,551,293	1,431,011
Interest income	25	-	25	14
	<u>1,551,318</u>	<u>-</u>	<u>1,551,318</u>	<u>1,431,025</u>
Total support and revenue	<u>2,006,569</u>	<u>-</u>	<u>2,006,569</u>	<u>1,857,636</u>
Expenses:				
Program services	1,474,859	-	1,474,859	1,393,288
Management and general	424,033	-	424,033	338,347
Fundraising	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenses	<u>1,898,892</u>	<u>-</u>	<u>1,898,892</u>	<u>1,731,635</u>
Change in net assets	107,677	-	107,677	126,001
Net assets:				
Beginning of year	<u>3,998,642</u>	<u>-</u>	<u>3,998,642</u>	<u>3,872,641</u>
End of year	<u>\$ 4,106,319</u>	<u>\$ -</u>	<u>\$ 4,106,319</u>	<u>\$ 3,998,642</u>

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

**ATLANTA INTERFAITH BROADCASTERS, INC.**

**STATEMENTS OF FUNCTIONAL EXPENSES**

**FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022**

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Totals</u>	
				<u>2023</u>	<u>2022</u>
Salaries and benefits:					
Salaries	\$ 601,668	\$ 200,556	\$ -	\$ 802,224	\$ 771,010
Employee benefits	26,064	8,688	-	34,752	25,233
Deferred compensation	14,515	4,839	-	19,354	18,000
Payroll taxes	<u>44,410</u>	<u>14,804</u>	<u>-</u>	<u>59,214</u>	<u>60,668</u>
 Total salaries and benefits	 <u>686,657</u>	 <u>228,887</u>	 <u>-</u>	 <u>915,544</u>	 <u>874,911</u>
Other expenses:					
Office expense	5,114	3,312	-	8,426	4,337
Utilities	40,277	17,261	-	57,538	83,827
Postage	200	799	-	999	1,268
Repairs and maintenance	47,363	31,576	-	78,939	101,522
Insurance	104,890	26,223	-	131,113	108,517
Video production	6,321	-	-	6,321	6,826
Professional fees	14,900	-	-	14,900	15,281
Independent contractor	114,178	38,060	-	152,238	129,318
Operating leases	1,119	373	-	1,492	1,359
Travel and meetings	9,774	2,443	-	12,217	7,026
Interest	-	3,684	-	3,684	11,265
Content sourcing	32,090	-	-	32,090	-
Internet expense	36,896	-	-	36,896	22,907
Maintenance contracts	37,222	12,407	-	49,629	19,076
Miscellaneous	<u>2,442</u>	<u>59,008</u>	<u>-</u>	<u>61,450</u>	<u>40,864</u>
 Total other expenses	 <u>452,786</u>	 <u>195,146</u>	 <u>-</u>	 <u>647,932</u>	 <u>553,393</u>
 Total expenses before depreciation	 1,139,443	 424,033	 -	 1,563,476	 1,428,304
 Depreciation	 <u>335,416</u>	 <u>-</u>	 <u>-</u>	 <u>335,416</u>	 <u>303,331</u>
 Total expenses	 <u>\$ 1,474,859</u>	 <u>\$ 424,033</u>	 <u>\$ -</u>	 <u>\$ 1,898,892</u>	 <u>\$ 1,731,635</u>

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

**ATLANTA INTERFAITH BROADCASTERS, INC.**

**STATEMENTS OF CASH FLOWS**

**FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022**

	<u><b>2023</b></u>	<u><b>2022</b></u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in net assets	\$ 107,677	\$ 126,001
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	335,416	303,331
Decrease (increase) in accounts receivable	12,933	(27,735)
Decrease (increase) in deferred compensation receivable	2,500	(2,500)
Increase in other assets	(21,846)	(13,049)
(Decrease) increase in accounts payable and accrued expenses	33,307	(8,635)
Increase in deferred compensation payable	<u>19,354</u>	<u>-</u>
Net cash provided by operating activities	<u>489,341</u>	<u>377,413</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of property and equipment	<u>(186,941)</u>	<u>(388,615)</u>
Net cash used by investing activities	<u>(186,941)</u>	<u>(388,615)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Payments on notes payable	<u>(192,480)</u>	<u>(109,115)</u>
Net cash used by financing activities	<u>(192,480)</u>	<u>(109,115)</u>
Net change in cash and cash equivalents	109,920	(120,317)
Cash and cash equivalents, beginning of year	<u>407,397</u>	<u>527,714</u>
Cash and cash equivalents, end of year	<u><u>\$ 517,317</u></u>	<u><u>\$ 407,397</u></u>

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

**ATLANTA INTERFAITH BROADCASTERS, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2023 AND 2022**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Nature of Activities

Atlanta Interfaith Broadcasters, Inc. (AIB) was formed in 1969 to facilitate access to radio and television stations for the Atlanta interfaith community. Since 1981, AIB has been programming a channel on local cable television twenty-four hours a day for the purpose of providing local interfaith religious and educational programs for viewers in the Metropolitan Atlanta area. AIB is licensed with the Federal Communications Commission (FCC) to operate four channels at 100 watts of power; however they are presently equipped to operate two channels at 100 watts of power and two channels at 10 watts. This license is periodically renewable by qualified applicants under rules of the FCC.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

Basis of Presentation

Revenue is recognized when earned or when unconditional promises to give occur. Expenses are recognized when incurred. All expenses are reported as reductions to net assets without donor restrictions. Gains or losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by donor stipulation or law. AIB reports contributed services as an increase in net assets without donor restrictions.

Contributions

All contributions are recorded as net assets without donor restrictions, unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as net assets with donor restrictions that increase that net asset class. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. There are no net assets with donor restrictions as of December 31, 2023 and 2022.

-CONTINUED-



**ATLANTA INTERFAITH BROADCASTERS, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2023 AND 2022**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (continued)**

Property and equipment

Property and equipment is recorded at cost or, for donated assets, the fair market value at the date of donation. Depreciation is computed on a straight-line basis over the assets' useful lives as follows.

Office Building	20 years
Studio	40 years
Broadcasting/production equipment	5-10 years
Vehicles	5 years
Office equipment	5-10 years

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Income Taxes

AIB is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and therefore has made no provision for federal income taxes in the accompanying financial statements. There was no unrelated business income for 2023 or 2022. AIB believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the financial statements.

AIB's federal Returns of Organization Exempt from Income Tax (Form 990) for 2020, 2021 and 2022 are subject to examination by the IRS, generally for three years after they were filed.

Cash Flows

For the purposes of the statement of cash flows, cash is defined as cash in banks and investments with an original maturity of three months or less when purchased.

Membership Dues

AIB charges annual membership dues. Membership status entitles the entity to receive lower air time rates for its programs on AIB's cable TV network. Membership qualifications include: recognition by the IRS as a bona fide church, synagogue, temple or mosque and adherence to AIB's guidelines for programming. Single entity memberships are \$100 per year.

**ATLANTA INTERFAITH BROADCASTERS, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2023 AND 2022**

**NOTE 2 – LIQUIDITY AND AVAILABILITY OF RESOURCES**

AIB plans to maintain an adequate level of unrestricted net assets to support the organization's day-to-day operations in the event of unforeseen shortfalls. AIB's policy is to maintain a two-month reserve of necessary operating expenses (approximately \$316,000). AIB's liquid assets consist of the following as of December 31:

	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$517,317	\$407,397
Accounts receivable due within one year	<u>19,057</u>	<u>31,990</u>
	<u>\$536,374</u>	<u>\$439,387</u>

**NOTE 3 – SUPPLEMENTAL CASH FLOW INFORMATION**

Interest paid during 2023 and 2022 was \$3,684 and \$11,265, respectively.

**NOTE 4 – ACCOUNTS RECEIVABLE AND ALLOWANCE FOR DOUBTFUL ACCOUNTS**

As programs are aired, an account receivable is recorded and revenue is recorded as earned. The balance of accounts receivable was \$19,057 and \$31,990 as of December 31, 2023 and 2022, respectively. The Organization provides for losses on accounts receivables using the allowance method. The allowance is based on experience, third-party contracts, and other circumstances which may affect the ability of customers to meet their obligations. Receivables are considered impaired if full payment is not received in accordance with the contractual terms. It is the Organization's policy to charge off uncollectible accounts receivable when management determines the receivables will not be collected. The allowance for doubtful accounts was \$0 as of December 31, 2023 and 2022.

**ATLANTA INTERFAITH BROADCASTERS, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2023 AND 2022**

**NOTE 5 – DEFERRED COMPENSATION RECEIVABLE**

For the year ended December 31, 2022, the Organization funded the deferred compensation plan in the amount of \$20,500, the annual contribution limit. However, the amount to be funded is equal to a percentage of the change in net assets before the deferral. The calculated deferral amount for 2022 was \$18,000. A receivable of \$2,500 was recorded at December 31, 2022 for the amount due to be refunded by the trustee. This amount was received in 2023.

**NOTE 6 – PROPERTY AND EQUIPMENT**

The components of property and equipment at December 31, 2023 and 2022 are as follows.

	<u>2023</u>	<u>2022</u>
Office Building	\$3,872,827	\$3,825,845
Studio	696,525	696,525
Broadcasting equipment	1,968,173	1,951,440
Vehicles	39,574	39,574
Office equipment	<u>202,801</u>	<u>191,923</u>
	6,779,900	6,593,019
Less accumulated depreciation	<u>3,123,139</u>	<u>2,787,783</u>
	<u>\$3,656,761</u>	<u>\$3,805,236</u>

**NOTE 7 – NOTE PAYABLE**

	<u>2023</u>	<u>2022</u>
Note payable to a financial institution, due in monthly installments of \$10,032, including interest at 4.41%, maturity date of August 2024 at which time all principal and interest becomes due, secured by an office building	\$ <u>-</u>	<u>\$192,480</u>

This note was paid off in June 2023.



**ATLANTA INTERFAITH BROADCASTERS, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2023 AND 2022**

**NOTE 8 – RENTAL INCOME**

In 2007, AIB entered into an excess capacity lease of channels authorized by its FCC license. The lease is for thirty years and will automatically renew unless the lessor declines. Current monthly rent under the lease is \$129,274. The rent increases every five years until termination. Rental income under the lease was \$1,551,293 and \$1,431,011 for 2023 and 2022, respectively.

**NOTE 9 – RETIREMENT PLAN**

AIB offers a 403(b) thrift plan for its employees. Participants may make contributions to the plan through payroll deductions and AIB matches the contributions up to 6% of compensation. The total amount contributed to the plan by AIB was \$34,752 and \$25,233 during 2023 and 2022, respectively.

AIB offers a deferred compensation plan to certain officers and employees as defined by the plan document. The contribution is determined based upon the provisions of the plan document and, as the plan is discretionary, certain provisions may be modified by a board of directors resolution. The contribution to the plan for 2023 and 2022 is \$19,854 and \$18,000, respectively.

**NOTE 10 – CONCENTRATIONS**

AIB provides cable television programming for the Atlanta, Georgia, metropolitan area.

**NOTE 11 – COMPENSATED ABSENCES**

Compensated absences for sick pay and personal time have not been accrued since they cannot be reasonably estimated. AIB's policy is to recognize these costs when actually paid.

**NOTE 12 – FUNCTIONAL EXPENSE ALLOCATION**

Most expenses are directly allocated to the three functions, Program Services, Management and General and Fundraising depending on the purpose of the expense. Expenses such as utilities, insurance and occupancy expenses are allocated to each function based upon the square footage of the building.

**ATLANTA INTERFAITH BROADCASTERS, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2023 AND 2022**

**NOTE 13 – PRIOR YEAR INFORMATION**

The statements of activities and functional expenses include certain prior year summarized comparative information in total but not by net asset/program. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the financial statements for the year ended December 31, 2022, from which the summarized information was derived.

**NOTE 14 – SUBSEQUENT EVENTS**

Management has evaluated subsequent events through March 14, 2024, the date which the financial statements were available to be issued.

**From the Board and Staff of AIB Network,  
Thank you for your support!**

**1075 Spring Street NW,  
Atlanta, GA 30309**

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