

# ROCKISLAND

Rock Island Communications  
Q1 2020 Report

June 2020 Meeting

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## Executive Summary

As we all learn the details of a “new normal” during this global pandemic, circumstances bring to light the ever-increasing need for Rock Island to continue leading the charge for technology in our community. With demand at an all-time high and businesses migrating to online presence and services, the need for speed and reliability continue to grow. Leveraging the power to expand our network to more members and provide services in whatever capacity is needed is an ongoing mission for the team at Rock Island.

Q1 was mostly unscathed from the pandemic, and the results are very positive. The success in Q1 certainly is a fortunate thing as we face many uncertainties going forward into periods with more dramatic affects from COVID-19. The Company closed out Q1 with an overall net loss of (\$397,558) which is \$77,188 ahead of plan. March 2020 is a milestone month as we posted a first ever month of profitability. The achievements Rock Island has made in Q1 are fortunate, and much needed, given the new circumstances we face. Staff are prepared for challenging times ahead and remain resolute in the effort to do what is needed to maintain the health and viability of the business.

## Q1, 2020 Financial Statements

### Rock Island Communications Quarterly Income Statement As of March 31, 2020

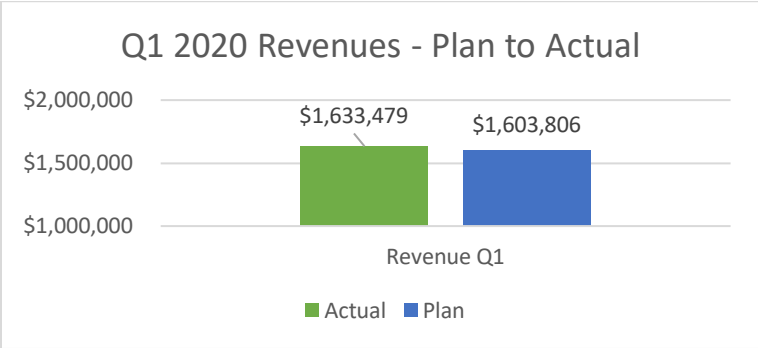
	Quarter To Date 03/31/2020			Year To Date 03/31/2020		
	FY 2019 Actual	Budget	QTD Budget Variance	FY 2019 Actual	Budget	YTD Budget Variance
Operating Revenues	1,633,479.95	1,603,806.00	29,673.95	1,633,479.95	1,603,806.00	29,673.95
Cost of Services	240,059.75	228,157.14	11,902.61	240,059.75	228,157.14	11,902.61
Total gross profit	1,393,420.20	1,375,648.86	17,771.34	1,393,420.20	1,375,648.86	17,771.34
Operating Expense	1,562,282.26	1,564,617.08	(2,334.82)	1,562,282.26	1,564,617.08	(2,334.82)
Non-Operating Expense	228,696.29	285,779.00	(57,082.71)	228,696.29	285,779.00	(57,082.71)
<b>Net Income (loss)</b>	<b>(397,558.35)</b>	<b>(474,747.22)</b>	<b>77,188.87</b>	<b>(397,558.35)</b>	<b>(474,747.22)</b>	<b>77,188.87</b>

### Rock Island Communications Quarterly Balance Sheet As of March 31, 2020

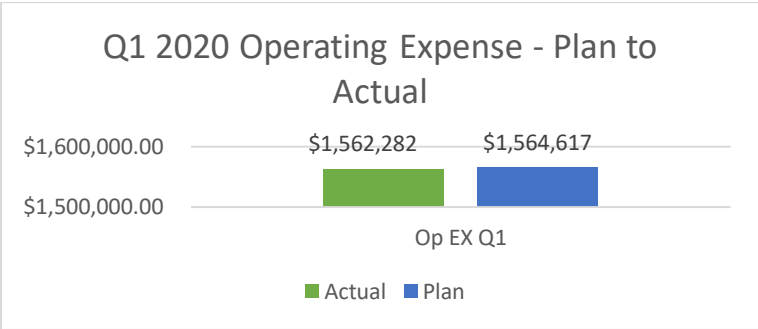
	Quarter To Date 03/31/2020 Actual
Current assets	1,452,774.45
Property, Plant, & Equipment	16,655,317.96
Other Non-Current Assets	212,480.43
<b>Total assets</b>	<b>18,320,572.84</b>
Current liabilities	864,471.98
<b>Non-current liabilities</b>	
CoBank Debt	26,680,000.00
Other Non-Current Liabilities	2,586,339.02
Total non-current liabilities	29,266,339.02
Total liabilities	30,130,811.00
Equities & Margins	(11,810,238.16)
<b>Total liabilities &amp; equity</b>	<b>18,320,572.84</b>

# Q1 2020 Key Performance Indicators

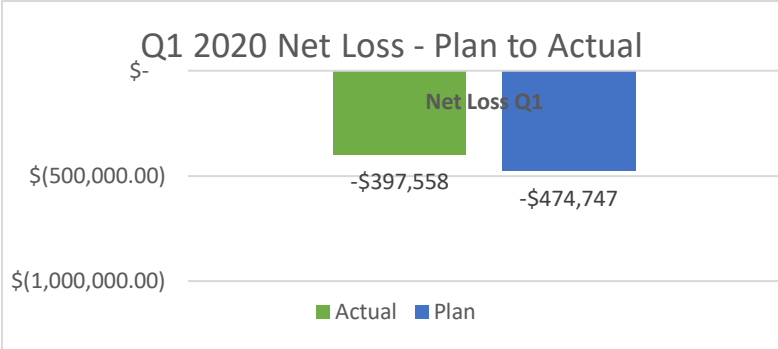
## Total Revenues



## Operating Expenses

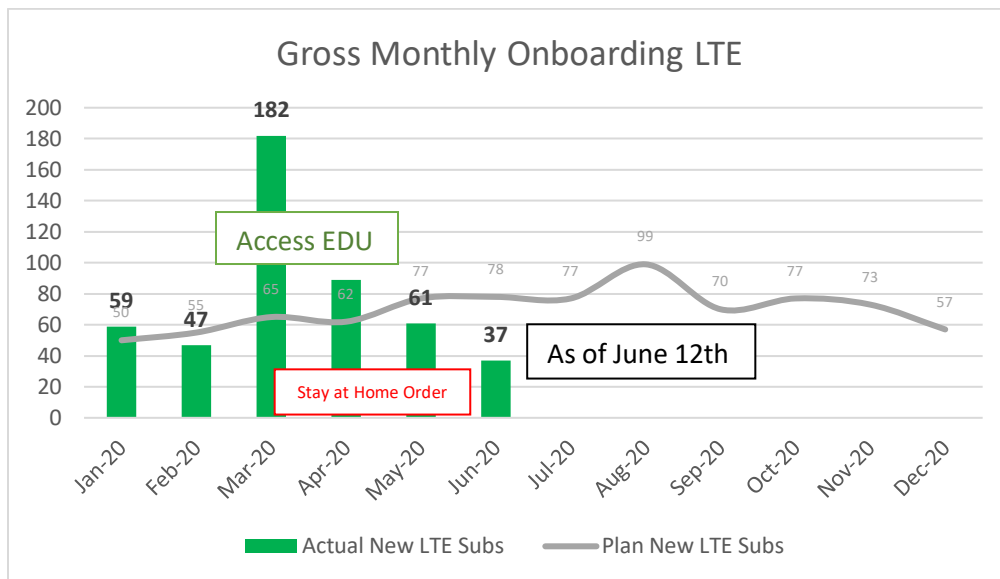
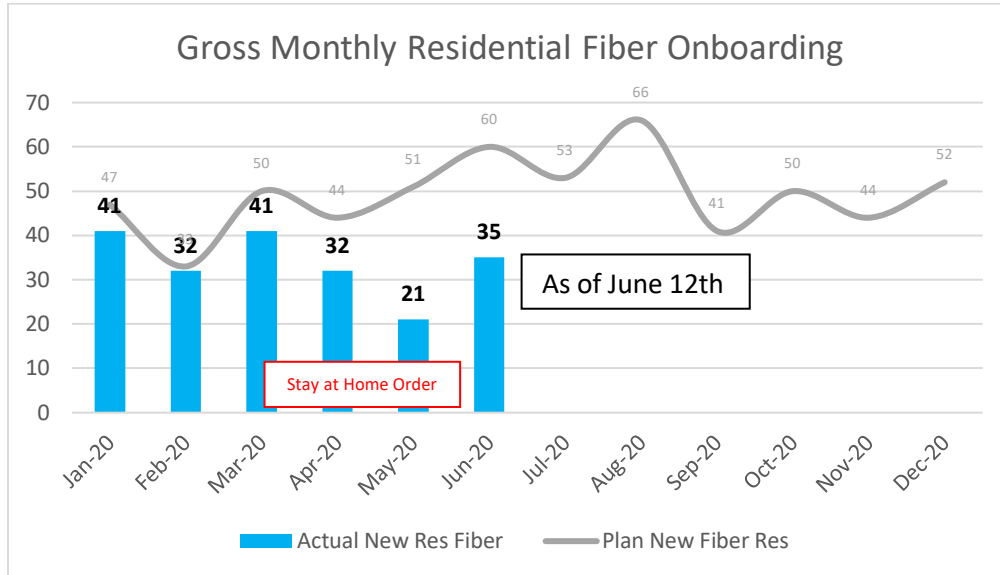


## Net Loss

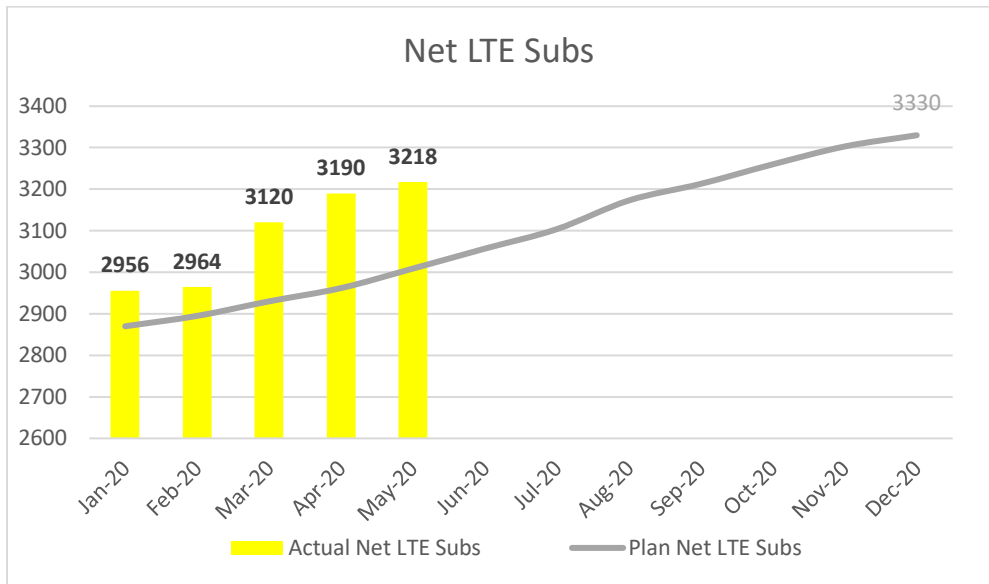
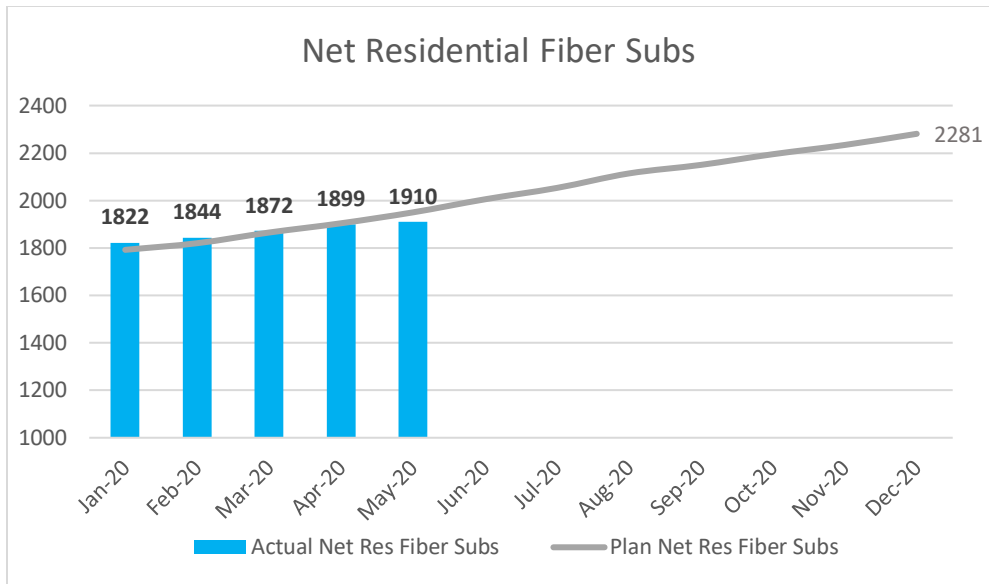


## 2020 Key Performance YTD

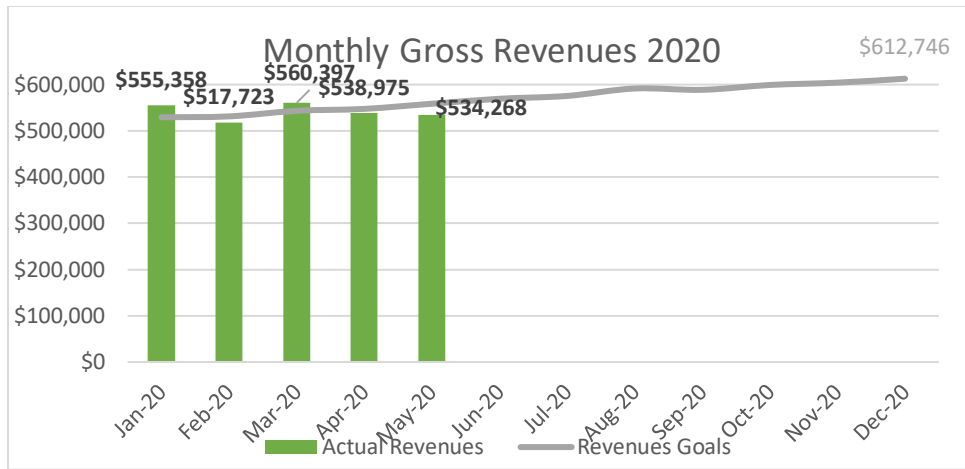
Please note that these figures are as of **June 12<sup>th</sup>**, 2020 and this quarter is yet to be closed.



# Net Subscriptions



## YTD 2020 Revenue



\*May is not closed out so revenue numbers will continue to be updated.

## Support Volume

