

ROCKISLAND

Q4 2021 Company Report

March 2022

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Executive Summary

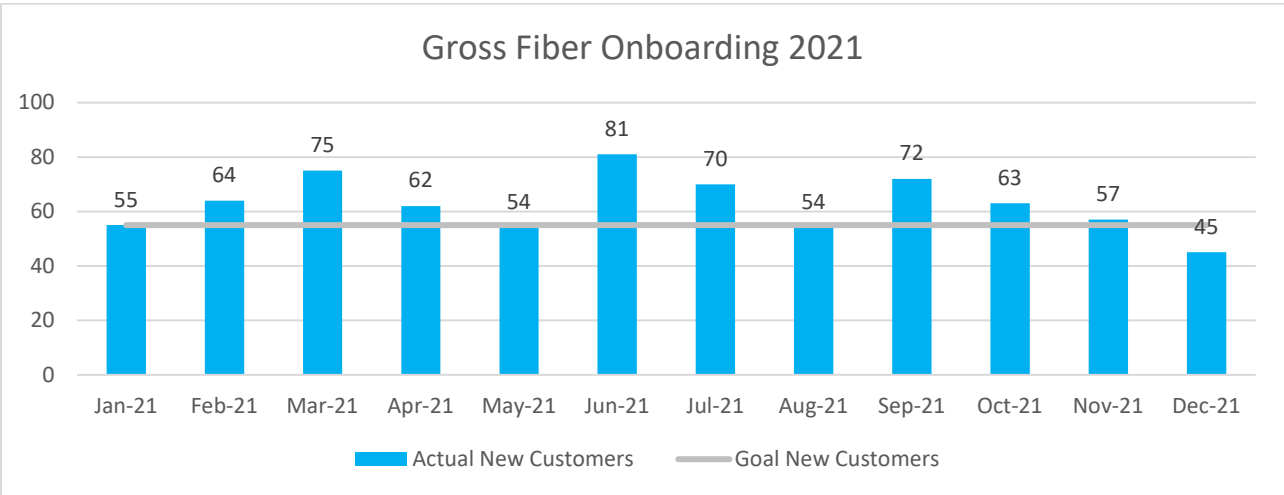
Rock Island continues to meet its business plan despite major inflations, difficult supply issues and local impacts of the now 2-year pandemic.

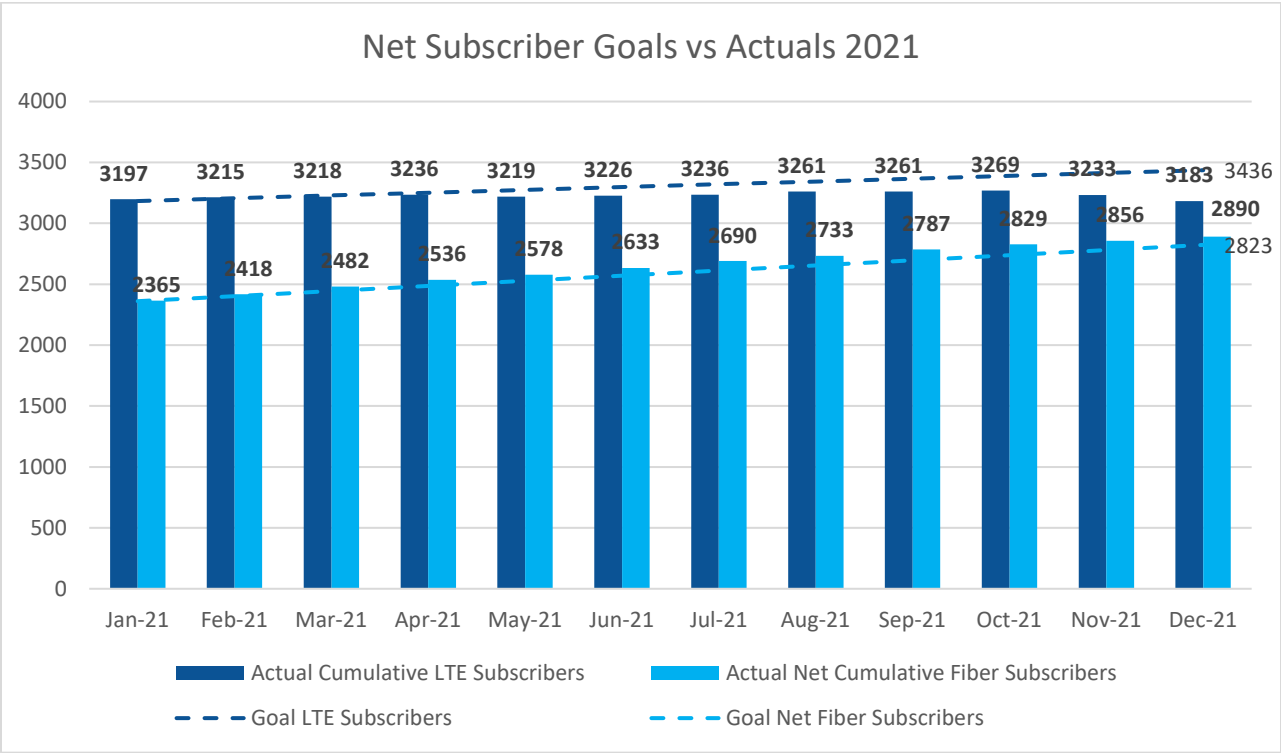
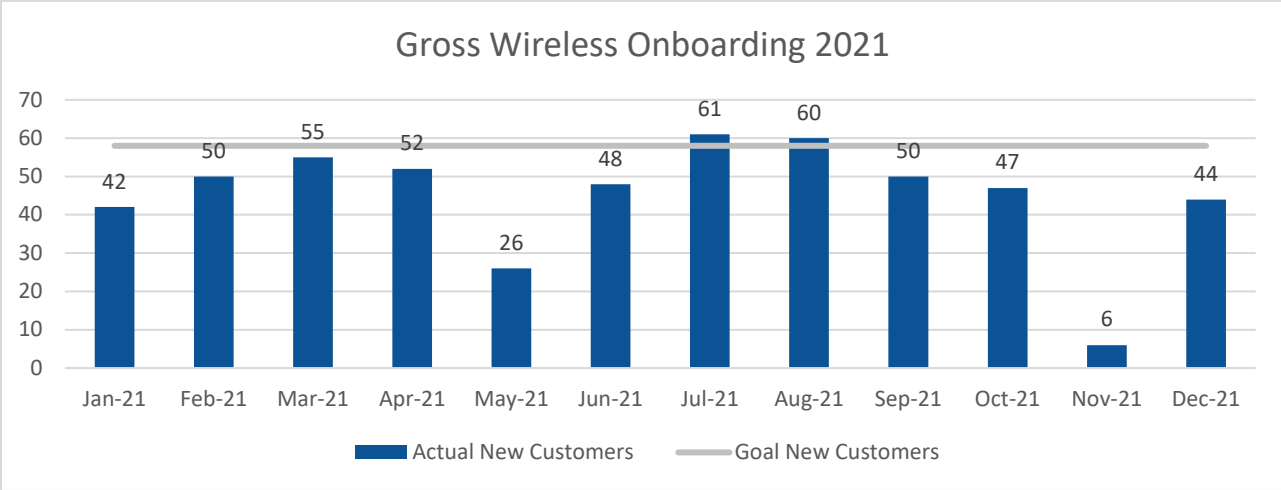
Meeting our milestones for business in 2021 despite the unanticipated influences we face each year lends credit to the exceptional ability of this team to be dynamic. We are excited to close out the year on track to begin our 2022 Business Plan as anticipated.

RIC Actual 2021					
	2021/Q1	2021/Q2	2021/Q3	2021/Q4	2021 Totals
Revenues	\$ 1,784,360	\$ 2,091,079	\$ 2,091,395	\$ 2,069,625	\$8,036,459
Operating Expense	\$ 1,677,526.00	\$ 1,443,781.00	\$ 1,667,658.00	\$ 1,825,598.00	\$6,614,563
Net Profit/Loss	\$ (358,291.00)	\$ (11,358.00)	\$ (214,001.00)	\$ 152,219.00	(\$431,431)
RIC Budget 2022					
	2022/Q1	2022/Q2	2022/Q3	2022/Q4	2022 Totals
Revenues	\$2,389,931	\$2,267,445	\$2,317,777	\$2,385,114	\$9,360,267
Operating Expenses	\$1,746,287	\$1,669,568	\$1,665,732	\$1,666,355	\$6,747,942
Net Profit/Loss	\$19,305	\$14,011	\$66,469	\$133,764	\$233,549

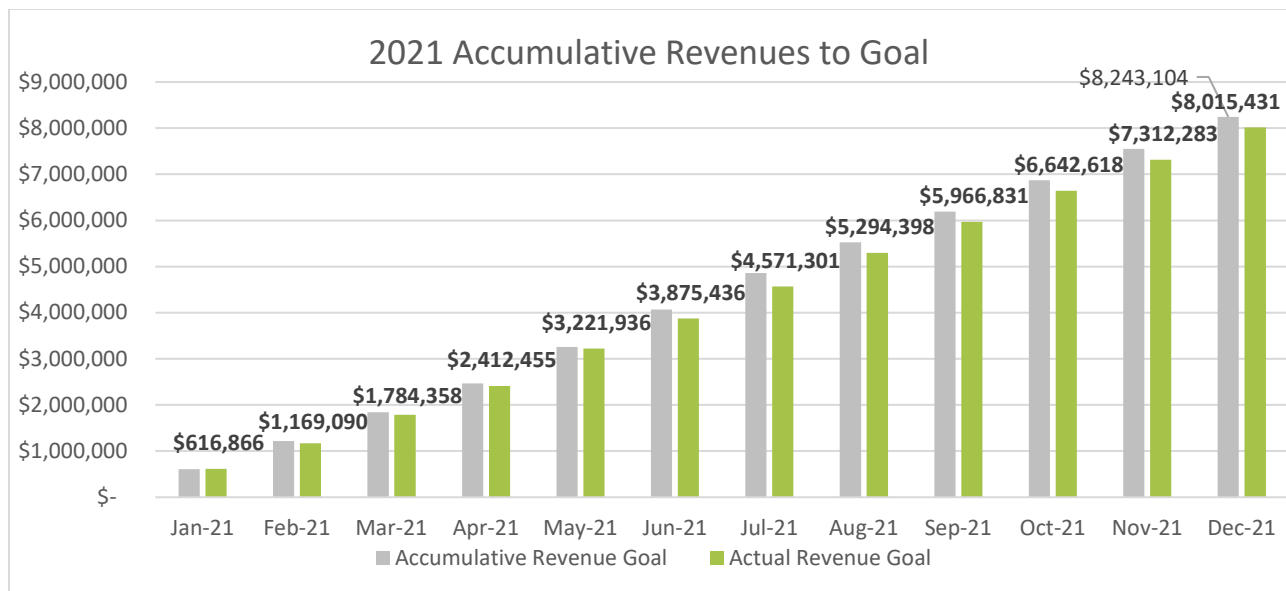
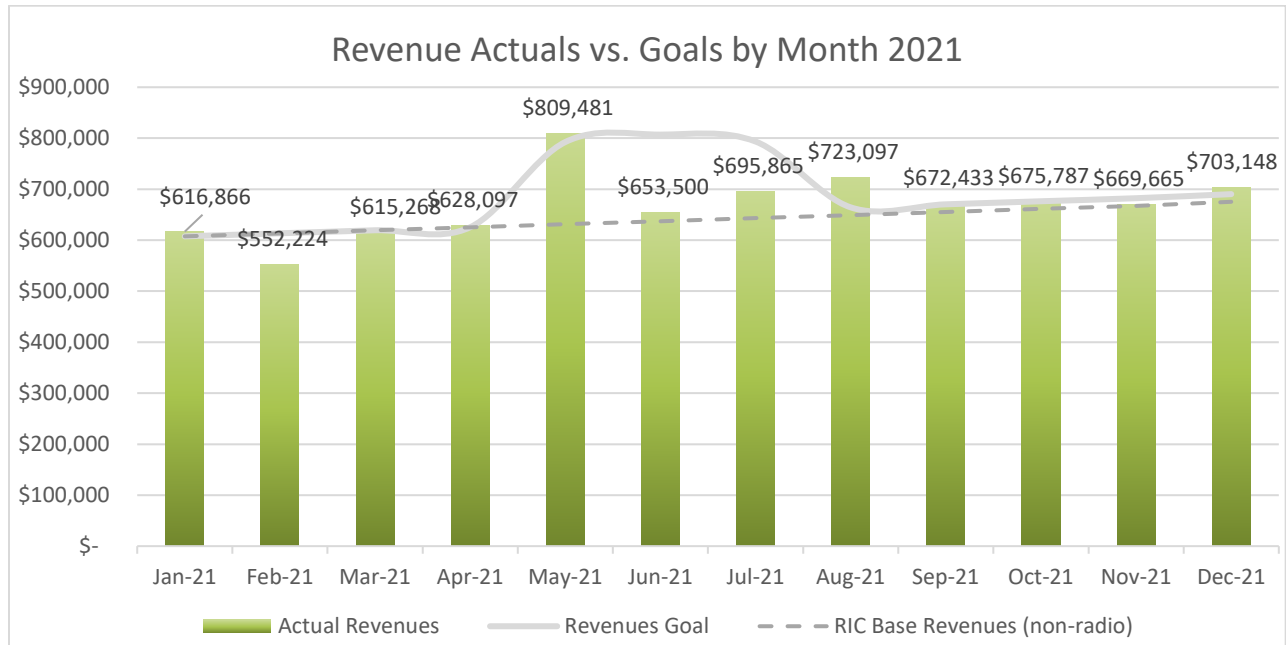
Q4 2021 Key Performance Indicators

Gross Onboarding

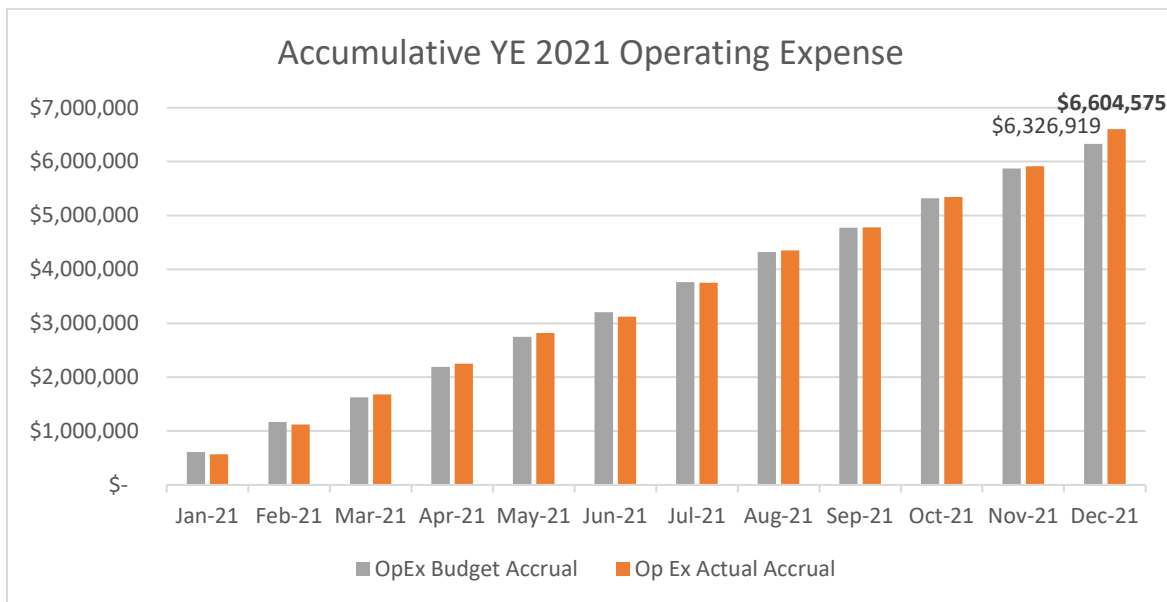
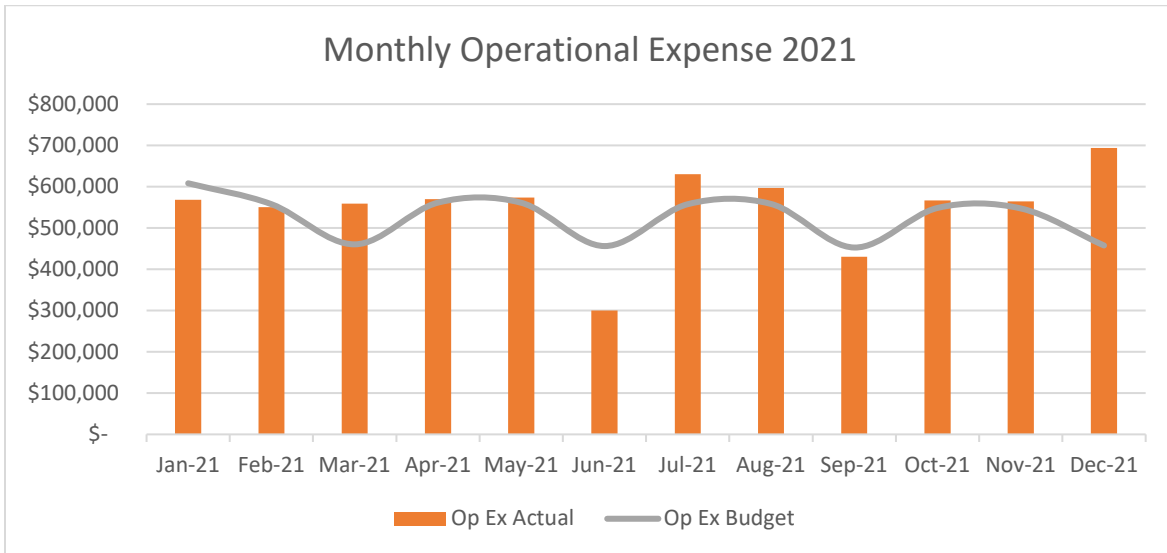




Revenues



Expenses



2021 Q4 Financials

Quarterly Income Statement

	Quarter To Date			Year To Date		
	12/31/2021			12/31/2021		
	Actual	Budget	QTD Budget Variance	Actual	YTD Budget	YTD Budget Variance
▶ Operating Revenues	2,069,625.03	2,049,123.00	20,502.03	8,036,459.15	8,243,105.00	(206,645.85)
▶ Cost of Services	282,724.68	254,994.07	27,730.61	1,157,398.94	1,098,904.15	58,494.79
Total gross profit	1,786,900.35	1,794,128.93	(7,228.58)	6,879,060.21	7,144,200.85	(265,140.64)
▶ Operating Expense	1,825,598.75	1,553,425.88	272,172.87	6,604,573.40	6,323,919.37	280,654.03
▶ Non-Operating Expense	(190,917.31)	360,259.72	(551,177.03)	705,917.58	1,398,317.43	(692,399.85)
Net Income (loss)	152,218.91	(119,556.67)	271,775.58	(431,430.77)	(578,035.95)	146,605.18

Quarterly Balance Sheet

	Quarter Ending	Quarter Ending	Quarter Ending	Quarter To Date
	03/31/2021	06/30/2021	09/30/2021	12/31/2021
	Actual	Actual	Actual	Actual
▶ Current assets	2,486,801.84	2,124,290.58	2,460,469.64	2,230,851.70
▶ Property, Plant, & Equipment	17,929,471.46	18,725,473.07	18,752,304.88	18,698,147.77
▶ Other Non-Current Assets	224,529.99	216,761.46	208,992.93	201,224.40
Total assets	20,640,803.29	21,066,525.11	21,421,767.45	21,130,223.87
▶ Current liabilities	1,596,371.15	1,558,304.86	1,819,280.28	4,629,312.99
▼ Non-current liabilities				
▶ CoBank Debt	29,215,795.17	29,501,730.52	29,880,030.56	26,706,109.67
▶ Other Non-Current Liabilities	2,984,537.76	3,173,748.81	3,103,716.37	3,023,842.06
Total non-current liabilities	32,200,332.93	32,675,479.33	32,983,746.93	29,729,951.73
Total liabilities	33,796,704.08	34,233,784.19	34,803,027.21	34,359,264.72
▶ Equities & Margins	(13,155,900.79)	(13,167,259.08)	(13,381,259.76)	(13,229,040.85)
Total liabilities & equity	20,640,803.29	21,066,525.11	21,421,767.45	21,130,223.87