Island Network, LLC
Income Statement
December 31, 2018

		2018
OPERATING REVENUES		
	Broadband sales	4,920,825
	Total operating revenues	4,920,825
OPERATING EXPENSES		
	Broadband services	970,121
	Administrative and general	4,270,244
	Depreciation and amortization	1,214,858
	Taxes	214,808
	Total operating expenses	6,670,031
	Operating margins before fixed charges	(1,749,206)
FIXED CHARGES		
	Interest on long-term debt	762,507
	Operating margins after fixed charges	(2,511,713)
	Net operating margins	(2,511,713)
NONOPERATING MARGINS		
	Other income	10,661
	Total nonoperating margins	10,661
	Net operating and nonoperating margins	(2,501,052)
NET MARGINS		$ (2,501,052)

Island Network, LLC
Balance Sheet
December 31, 2018

	2018
ASSETS	
Broadband plant in service	15,530,236
Construction work in progress	838,614
	16,706,711
Less accumulated depreciation and amortization	2,662,534
Net utility plant	14,044,177
INVESTMENTS AND OTHER ASSETS	
Goodwill	189,034
Total investments and other assets	189,034
CURRENT ASSETS	
Cash and cash equivalents	180,455
Accounts receivable, net of allowance for credit losses	494,433
Materials and supplies	1,493,116
Prepaid expenses	115,476
Total current assets	2,283,480
TOTAL ASSETS	$ 16,516,691
EQUITIES AND MARGINS	
Undistributed subsidiary losses	(9,571,004)
Total equity and margins	(9,571,004)
LONG-TERM DEBT AND LIABILITIES, less current maturities	
Loan payable	19,000,000
Payable to OPALCO (Note 5)	2,126,501
Long-term lease liability	451,523
Total long-term debt	21,578,024
CURRENT LIABILITIES	
Accounts payable	843,348
Accrued liabilities	465,599
Line of credit	2,850,000
Current maturities of long-term debt and lease	350,724
Total current liabilities	4,509,671
EQUITIES, MARGINS, AND LIABILITIES	$ 16,516,691

Subscriber Counts Year Ending 2018
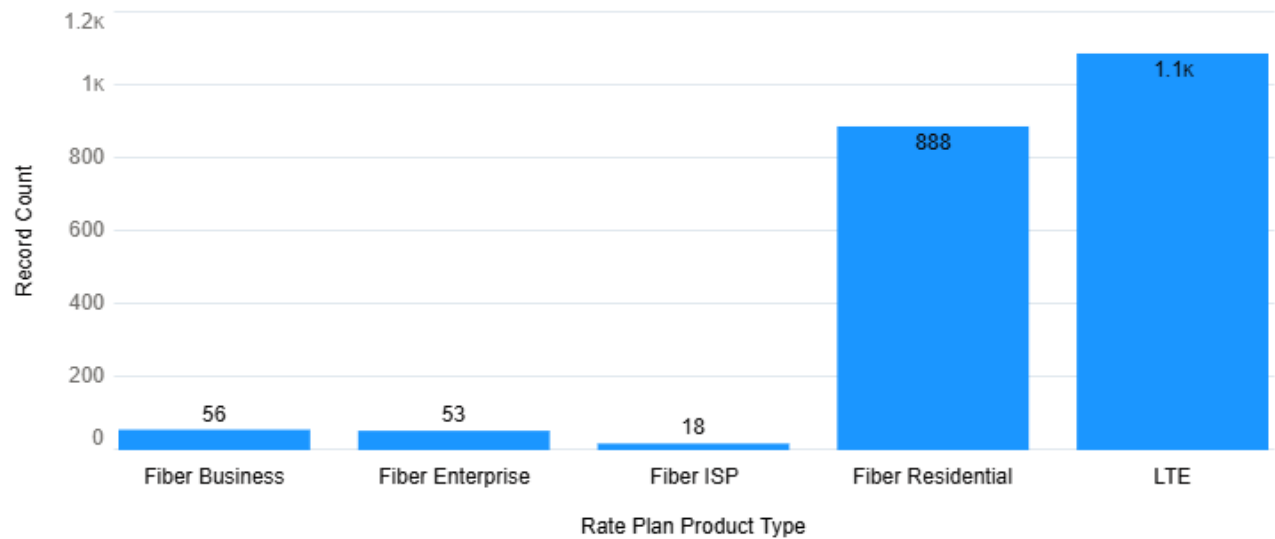
Rate Plan Product Type ↑ ▼	Record Count
☐ Fiber Business	56
☐ Fiber Enterprise	53
☐ Fiber ISP	18
☐ Fiber Residential	888
☐ LTE	1088
Total	2103