

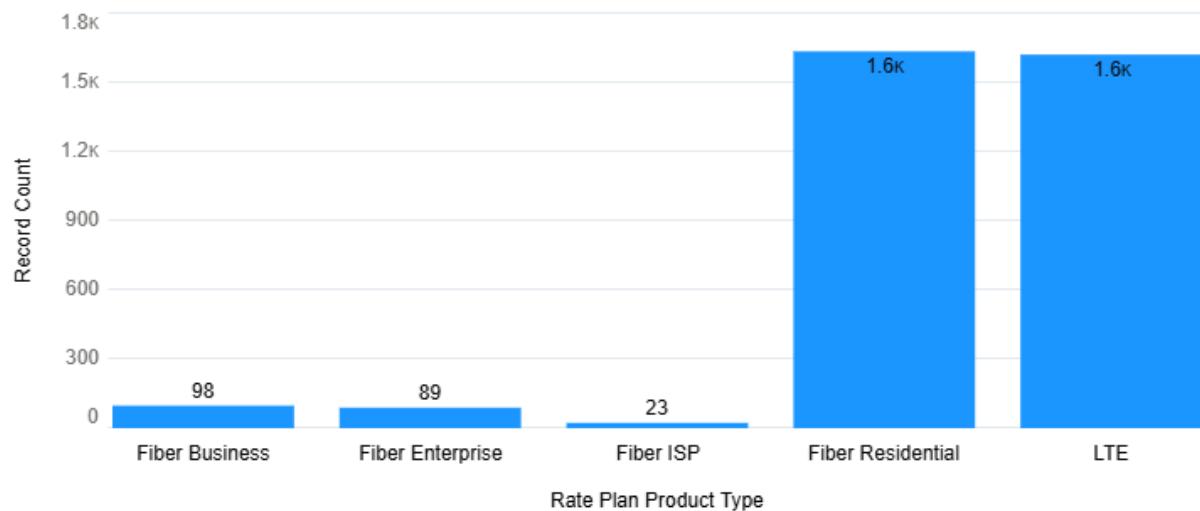
Island Network, LLC
Income Statement
December 31, 2020

	2020
OPERATING REVENUES	
Broadband sales	<u>6,977,567</u>
Total operating revenues	<u>6,977,567</u>
OPERATING EXPENSES	
Broadband services	1,011,089
Administrative and general	4,607,900
Depreciation and amortization	1,578,687
Taxes	<u>234,154</u>
Total operating expenses	<u>7,431,830</u>
Operating margins before fixed charges	(454,263)
FIXED CHARGES	
Interest on long-term debt	<u>1,039,038</u>
Operating margins after fixed charges	(1,493,301)
Net operating margins	<u>(1,493,301)</u>
NONOPERATING MARGINS	
Other income	<u>108,390</u>
Total nonoperating margins	<u>108,390</u>
Net operating and nonoperating margins	<u>(1,384,911)</u>
NET MARGINS	<u><u>\$ (1,384,911)</u></u>

Island Network, LLC
Balance Sheet
December 31, 2020

	2020
ASSETS	
Broadband plant in service	21,540,507
Construction work in progress	<u>1,412,354</u>
	22,952,861
Less accumulated depreciation and amortization	<u>5,614,568</u>
	17,338,293
INVESTMENTS AND OTHER ASSETS	
Goodwill	<u>126,886</u>
	126,886
CURRENT ASSETS	
Cash and cash equivalents	185,641
Accounts receivable, net of allowance for credit losses	312,107
Materials and supplies	1,687,080
Prepaid expenses	<u>175,859</u>
	2,360,687
TOTAL ASSETS	<u><u>\$ 19,825,866</u></u>
EQUITIES AND MARGINS	
Undistributed subsidiary losses	(12,797,591)
	<u>(12,797,591)</u>
LONG-TERM DEBT AND LIABILITIES, less current maturities	
Loan payable	24,543,193
PPP loan	521,085
Payable to OPALCO (Note 5)	2,133,238
Long-term lease liability	<u>510,553</u>
	27,708,069
CURRENT LIABILITIES	
Accounts payable	717,756
Accrued liabilities	691,052
Line of credit	2,892,582
Current maturities of long-term debt and lease	<u>613,998</u>
	4,915,388
EQUITIES, MARGINS, AND LIABILITIES	<u><u>\$ 19,825,866</u></u>

Subscriber Counts Year Ending 2020



<input type="checkbox"/> Rate Plan Product Type ↑ <input type="checkbox"/>	Record Count
<input type="checkbox"/> Fiber Business	98
<input type="checkbox"/> Fiber Enterprise	89
<input type="checkbox"/> Fiber ISP	23
<input type="checkbox"/> Fiber Residential	1637
<input type="checkbox"/> LTE	1623
Total	3470