

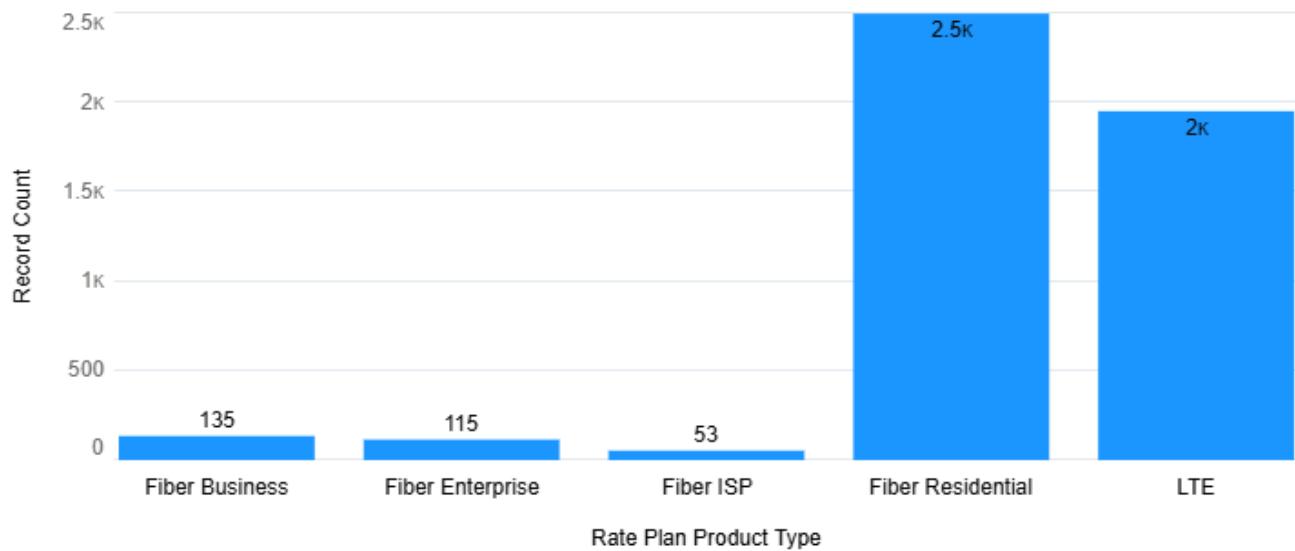
**Island Network, LLC**  
**Income Statement**  
**December 31, 2022**

	<b>2022</b>
<b>OPERATING REVENUES</b>	
Broadband sales	<u>9,402,727</u>
Total operating revenues	<u>9,402,727</u>
<b>OPERATING EXPENSES</b>	
Broadband services	1,254,352
Administrative and general	4,758,860
Depreciation and amortization	1,754,883
Operating lease expense	309,261
Taxes	<u>301,275</u>
Total operating expenses	<u>8,378,631</u>
Operating margins before fixed charges	1,024,096
<b>FIXED CHARGES</b>	
Interest on long-term debt	<u>1,231,236</u>
Operating margins after fixed charges	(207,140)
Net operating margins	<u>(207,140)</u>
<b>NONOPERATING MARGINS</b>	
Other income	<u>124,541</u>
Total nonoperating margins	<u>124,541</u>
Net operating and nonoperating margins	<u>(82,599)</u>
<b>NET MARGINS</b>	<u>\$ (82,599)</u>

**Island Network, LLC**  
**Balance Sheet**  
**December 31, 2022**

	<u>2022</u>
<b>ASSETS</b>	
Broadband plant in service	25,718,796
Construction work in progress	(8,756)
Right-of-use asset	<u>2,764,955</u>
	28,474,995
Less accumulated depreciation and amortization	<u>8,913,463</u>
	Net utility plant
	<u>19,561,532</u>
<b>INVESTMENTS AND OTHER ASSETS</b>	
Investments in associated organizations	153,998
Goodwill	<u>64,738</u>
	Total investments and other assets
	<u>218,736</u>
<b>CURRENT ASSETS</b>	
Cash and cash equivalents	193,545
Accounts receivable, net of allowance for credit losses	177,847
Materials and supplies	1,760,611
Prepaid expenses	<u>136,388</u>
	Total current assets
	<u>2,268,391</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 22,048,659</u></u>
<b>EQUITIES AND MARGINS</b>	
Undistributed subsidiary losses	(13,311,621)
	Total equity and margins
	<u>(13,311,621)</u>
<b>LONG-TERM DEBT AND LIABILITIES, less current maturities</b>	
Loan payable	25,696,855
Payable to OPALCO (Note 5)	2,138,134
Operating lease liability, net of current portion	608,819
Finance lease liability, net of current portion	<u>653,350</u>
	Total long-term debt
	<u>29,097,158</u>
<b>CURRENT LIABILITIES</b>	
Accounts payable	419,852
Accrued liabilities	724,576
Line of credit	3,500,000
Current portion of operating lease liability	302,735
Current portion of finance lease liability	335,316
Current maturities of long-term debt	<u>980,643</u>
	Total current liabilities
	<u>6,263,122</u>
<b>EQUITIES, MARGINS, AND LIABILITIES</b>	<u><u>\$ 22,048,659</u></u>

## Subscriber Counts Year Ending 2022



<input type="checkbox"/> Rate Plan Product Type ↑ ▼	Record Count
<input type="checkbox"/> Fiber Business	135
<input type="checkbox"/> Fiber Enterprise	115
<input type="checkbox"/> Fiber ISP	53
<input type="checkbox"/> Fiber Residential	2499
<input type="checkbox"/> LTE	1953
<b>Total</b>	<b>4755</b>