

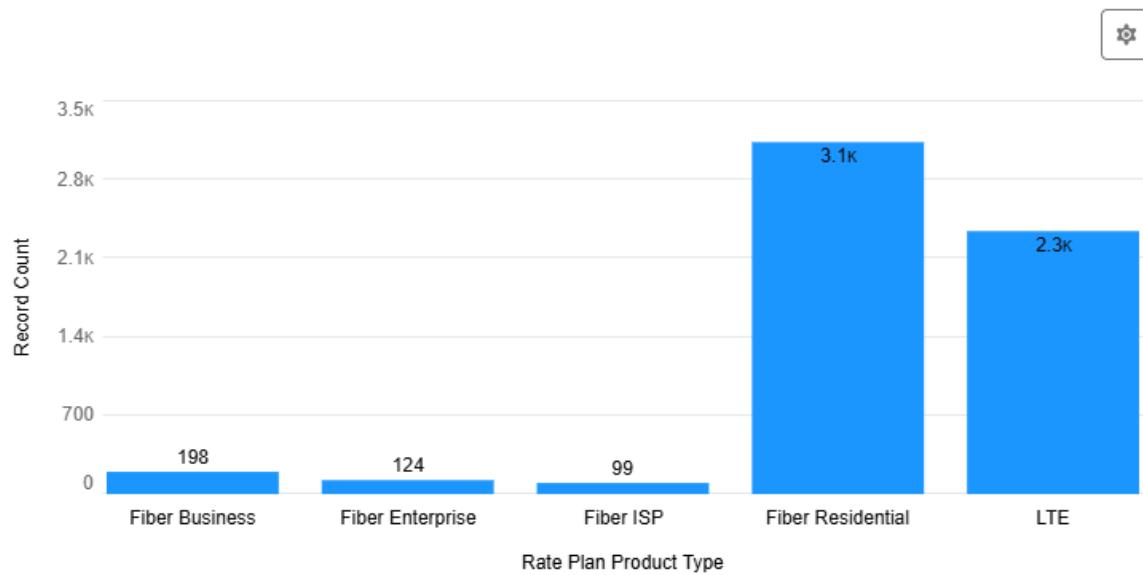
Island Network, LLC
Income Statement
December 31, 2024

	2024
OPERATING REVENUES	
Broadband sales	<u>10,963,462</u>
Total operating revenues	<u>10,963,462</u>
OPERATING EXPENSES	
Broadband services	1,379,709
Administrative and general	5,777,646
Depreciation and amortization	1,827,453
Operating lease expense	327,294
Taxes	<u>307,617</u>
Total operating expenses	<u>9,619,719</u>
Operating margins before fixed charges	1,343,743
FIXED CHARGES	
Interest on long-term debt	<u>1,439,495</u>
Operating margins after fixed charges	(95,752)
Net operating margins	<u>(95,752)</u>
NONOPERATING MARGINS	
Other income	<u>170,720</u>
Total nonoperating margins	<u>170,720</u>
Net operating and nonoperating margins	<u>74,968</u>
NET MARGINS	<u><u>\$ 74,968</u></u>

Island Network, LLC
Balance Sheet
December 31, 2024

	<u>2024</u>
ASSETS	
Broadband plant in service	29,088,718
Construction work in progress	269,503
Right-of-use asset	<u>2,993,775</u>
	32,351,996
Less accumulated depreciation and amortization	<u>12,248,898</u>
	Net utility plant
	<u>20,103,098</u>
INVESTMENTS AND OTHER ASSETS	
Investments in associated organizations	269,727
Goodwill	<u>2,591</u>
	Total investments and other assets
	<u>272,318</u>
CURRENT ASSETS	
Cash and cash equivalents	101,789
Accounts receivable, net of allowance for credit losses	759,806
Materials and supplies	1,512,020
Prepaid expenses	<u>190,927</u>
	Total current assets
	<u>2,564,542</u>
TOTAL ASSETS	<u><u>\$ 22,939,958</u></u>
EQUITIES AND MARGINS	
Undistributed subsidiary losses	(11,391,702)
	Total equity and margins
	<u>(11,391,702)</u>
LONG-TERM DEBT AND LIABILITIES, less current maturities	
Loan payable	24,027,609
Payable to OPALCO (Note 5)	2,137,065
Operating lease liability, net of current portion	403,049
Finance lease liability, net of current portion	<u>261,087</u>
	Total long-term debt
	<u>26,828,810</u>
CURRENT LIABILITIES	
Accounts payable	450,063
Accrued liabilities	1,380,942
Current portion of operating lease liability	147,141
Current portion of finance lease liability	372,470
Current maturities of long-term debt	<u>5,152,234</u>
	Total current liabilities
	<u>7,502,850</u>
EQUITIES, MARGINS, AND LIABILITIES	<u><u>\$ 22,939,958</u></u>

Subscriber Counts Year Ending 2024



<input type="checkbox"/> Rate Plan Product Type ↑ ▼	Record Count
<input type="checkbox"/> Fiber Business	198
<input type="checkbox"/> Fiber Enterprise	124
<input type="checkbox"/> Fiber ISP	99
<input type="checkbox"/> Fiber Residential	3138
<input type="checkbox"/> LTE	2344
Total	5903