

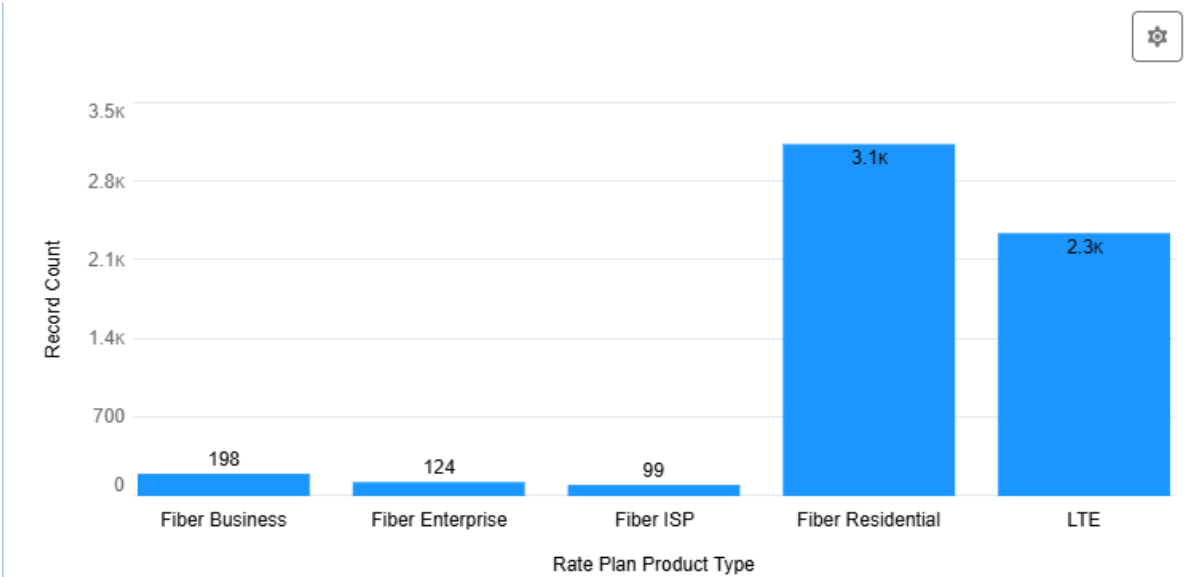
Island Network, LLC
Income Statement
December 31, 2024

		2024
OPERATING REVENUES		
	Broadband sales	10,963,462
	Total operating revenues	10,963,462
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	307,617
	Total operating expenses	9,619,719
	Operating margins before fixed charges	1,343,743
FIXED CHARGES		
	Interest on long-term debt	1,439,495
	Operating margins after fixed charges	(95,752)
	Net operating margins	(95,752)
NONOPERATING MARGINS		
	Other income	170,720
	Total nonoperating margins	170,720
	Net operating and nonoperating margins	74,968
NET MARGINS		\$ 74,968

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