

Muscatine Power and Water
Communications Utility
Operating Statements and Balance Sheets
June 2012

**Muscatine Power and Water
Communications Utility**

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Muscatine Power and Water - Communications Utility
Statements of Revenues, Expenses, and Changes in Net Deficit
Current Month - June 2012

| | <u>Budget Estimate</u> | <u>% Increase (Decrease) From Budget</u> | <u>This Year</u> | <u>% Increase (Decrease) Fr. Last Yr.</u> | <u>Last Year</u> |
|--|-----------------------------------|---|-----------------------------|--|-----------------------------|
| <u>Operating Revenue</u> | | | | | |
| CATV | \$672,125 | (4.0) | \$645,301 | 1.6 | \$634,843 |
| Data/Internet | 301,575 | 1.7 | 306,842 | 5.5 | 290,843 |
| MAN/MME | 53,768 | (21.0) | 42,496 | 44.7 | 29,362 |
| Miscellaneous | 8,768 | (2.7) | 8,531 | (4.7) | 8,948 |
| Total Operating Revenues | 1,036,236 | (3.2) | 1,003,170 | 4.1 | 963,996 |
| <u>Operating Expense</u> | | | | | |
| Operation | 667,242 | (0.9) | 661,032 | 11.2 | 594,549 |
| Maintenance | 71,958 | (7.0) | 66,955 | (6.8) | 71,838 |
| Depreciation | 206,959 | (5.5) | 195,673 | (1.3) | 198,323 |
| Amortization | 64,428 | 0.0 | 64,428 | --- | 64,428 |
| Total Operating Expenses | 1,010,587 | (2.2) | 988,088 | 6.3 | 929,138 |
| Operating Income | 25,649 | (41.2) | 15,082 | (56.7) | 34,858 |
| <u>Nonoperating Revenue (Expense)</u> | | | | | |
| Interest Income | 12,119 | (22.2) | 9,424 | (18.5) | 11,566 |
| Interest Expense | (120,047) | (0.1) | (119,924) | (2.2) | (122,578) |
| Net Nonoperating Expense | (107,928) | 2.4 | (110,500) | (0.5) | (111,012) |
| Net Loss before Capital Contributions | (82,279) | 16.0 | (95,418) | 25.3 | (76,154) |
| Capital Contributions | --- | --- | 353 | --- | --- |
| Change in Net Deficit | (\$82,279) | | (\$95,065) | | (\$76,154) |
| Beginning Net Deficit | (22,764,121) | | (22,808,798) | | (21,596,872) |
| Ending Net Deficit | (\$22,846,400) | | (\$22,903,863) | | (\$21,673,026) |
| Net Loss to Total Income | (7.9) | | (9.4) | | (7.8) |
| Debt Service Coverage on Bank Debt | 3.38 | | 3.11 | | 3.34 |
| Debt Service Coverage on Bank and Electric Utility Debt | 1.58 | | 1.46 | | 1.57 |

Muscatine Power and Water - Communications Utility
Statements of Revenues, Expenses, and Changes in Net Deficit
Calendar Year-to-Date - June 2012

| | <u>Budget Estimate</u> | <u>% Increase (Decrease) From Budget</u> | <u>This Year</u> | <u>% Increase (Decrease) Fr. Last Yr.</u> | <u>Last Year</u> |
|--|------------------------------|--|------------------------------|---|------------------------------|
| <u>Operating Revenue</u> | | | | | |
| CATV | \$3,955,188 | (3.5) | \$3,816,460 | 0.7 | \$3,791,298 |
| Data/Internet | 1,790,697 | 1.4 | 1,815,926 | 5.8 | 1,716,615 |
| MAN/MME | 303,855 | (22.4) | 235,652 | 33.6 | 176,417 |
| Miscellaneous | <u>52,609</u> | 0.4 | <u>52,835</u> | 4.2 | <u>50,688</u> |
| Total Operating Revenues | <u>6,102,349</u> | (3.0) | <u>5,920,873</u> | 3.2 | <u>5,735,018</u> |
| <u>Operating Expense</u> | | | | | |
| Operation | 3,960,745 | (0.8) | 3,930,805 | 7.9 | 3,644,398 |
| Maintenance | 426,576 | (10.1) | 383,529 | 0.1 | 383,226 |
| Depreciation | 1,241,756 | (5.5) | 1,174,038 | (1.3) | 1,189,938 |
| Amortization | <u>386,568</u> | --- | <u>386,568</u> | --- | <u>386,568</u> |
| Total Operating Expenses | <u>6,015,645</u> | (2.3) | <u>5,874,940</u> | 4.8 | <u>5,604,130</u> |
| Operating Income | <u>86,704</u> | (47.0) | <u>45,933</u> | (64.9) | <u>130,888</u> |
| <u>Nonoperating Revenue (Expense)</u> | | | | | |
| Interest Income | 72,891 | (24.3) | 55,169 | (24.1) | 72,704 |
| Interest Expense | <u>(720,285)</u> | 0.1 | <u>(721,111)</u> | (2.3) | <u>(738,460)</u> |
| Net Nonoperating Expense | <u>(647,394)</u> | 2.9 | <u>(665,942)</u> | 0.0 | <u>(665,756)</u> |
| Net Loss before Capital Contributions | (560,690) | 10.6 | (620,009) | 15.9 | (534,868) |
| Capital Contributions | <u>---</u> | --- | <u>1,856</u> | (86.3) | <u>13,584</u> |
| Change in Net Deficit | (560,690) | | (618,153) | | (521,284) |
| Beginning Net Deficit | <u>(22,285,710)</u> | | <u>(22,285,710)</u> | | <u>(21,151,742)</u> |
| Ending Net Deficit | <u><u>(\$22,846,400)</u></u> | | <u><u>(\$22,903,863)</u></u> | | <u><u>(\$21,673,026)</u></u> |
| Net Loss to Total Income | (9.1) | | (10.4) | | (9.2) |
| Debt Service Coverage on Bank Debt | 3.25 | | 3.02 | | 3.21 |
| Debt Service Coverage on Bank and Electric Utility Debt | 1.52 | | 1.42 | | 1.51 |

Muscatine Power and Water - Communications Utility
Statements of Net Assets
June 2012

ASSETS

| | <u>2012</u> | <u>2011</u> |
|---|----------------------------|----------------------------|
| Current Assets: | | |
| <u>Restricted</u> | | |
| Cash - interest bearing | \$6 | \$112,803 |
| Total Restricted Current Assets | <u>6</u> | <u>112,803</u> |
| <u>Unrestricted</u> | | |
| Cash - interest bearing | 2,779,242 | 2,641,473 |
| Investments | 3,027,000 | 3,935,841 |
| Receivables: | | |
| Consumer Accounts | 1,182,119 | 1,134,306 |
| Interest | 55,904 | 54,377 |
| Inventories | 336,218 | 275,237 |
| Prepaid Expenses | <u>106,442</u> | <u>88,473</u> |
| Total Unrestricted Current Assets | <u>7,486,925</u> | <u>8,129,707</u> |
| Total Current Assets | <u>7,486,931</u> | <u>8,242,510</u> |
| Property and Equipment: | | |
| At Cost | 31,167,186 | 29,544,915 |
| Less Accumulated Depreciation | <u>20,425,828</u> | <u>18,319,199</u> |
| Net Property and Equipment | <u>10,741,358</u> | <u>11,225,716</u> |
| Other Assets: | | |
| Unamortized Cost of Issuing Debt | <u>6,282</u> | <u>19,168</u> |
| Total Other Assets | <u>6,282</u> | <u>19,168</u> |
| Intangible Assets: | | |
| Intangible Assets - Less Accumulated Amortization of \$7,344,344 in 2012 and \$6,571,208 in 2011 | <u>386,568</u> | <u>1,159,705</u> |
| TOTAL ASSETS | <u><u>\$18,621,139</u></u> | <u><u>\$20,647,099</u></u> |

Muscatine Power and Water - Communications Utility
Statements of Net Assets
June 2012

LIABILITIES AND NET DEFICIT

| | <u>2012</u> | <u>2011</u> |
|---|---------------------|---------------------|
| Current Liabilities: | | |
| <u>Restricted</u> | | |
| Notes Payable - Banks | \$915,000 | 885,000 |
| Accrued Interest | 92,002 | 112,800 |
| | <hr/> | <hr/> |
| Total Restricted Current Liabilities | 1,007,002 | 997,800 |
| | <hr/> | <hr/> |
| <u>Unrestricted</u> | | |
| Accrued Interest | 623,522 | 622,922 |
| Accounts Payable | 512,580 | 388,250 |
| Pension Provision | 154,540 | 137,688 |
| Health & Dental Insurance Provision | 34,889 | 41,124 |
| Intercompanies | 12,119 | 11,539 |
| Accrued Payroll | 47,776 | 31,503 |
| Accrued Vacation | 132,108 | 116,216 |
| Accrued Property Taxes | 21,625 | 25,242 |
| Deferred Revenue - Dark Fiber Lease | 17,500 | 16,991 |
| Miscellaneous Accrued Expenses | 142,248 | 139,201 |
| | <hr/> | <hr/> |
| Total Unrestricted Current Liabilities | 1,698,907 | 1,530,676 |
| | <hr/> | <hr/> |
| Total Current Liabilities | 2,705,909 | 2,528,476 |
| | <hr/> | <hr/> |
| Non-Current Liabilities: | | |
| Health & Dental Insurance Provision | 157,109 | 200,014 |
| Post-Employment Health Benefit Provision | 26,755 | 23,397 |
| Deferred Revenue - Dark Fiber Lease | 308,229 | 326,238 |
| Notes Payable: | | |
| Banks | 3,000,000 | 3,915,000 |
| Electric Utility | 35,327,000 | 35,327,000 |
| | <hr/> | <hr/> |
| Total Non-Current Liabilities | 38,819,093 | 39,791,649 |
| | <hr/> | <hr/> |
| Net Deficit: | | |
| Invested in capital assets, net of related debt | 7,225,716 | 7,610,978 |
| Restricted | --- | --- |
| Unrestricted | (30,129,579) | (29,284,004) |
| | <hr/> | <hr/> |
| Total Net Deficit | (22,903,863) | (21,673,026) |
| | <hr/> | <hr/> |
| TOTAL LIABILITIES AND NET DEFICIT | <u>\$18,621,139</u> | <u>\$20,647,099</u> |

Muscatine Power and Water - Communications Utility
Statements of Cash Flows
June 2012

| | <u>Current Month</u> | <u>Year- To-Date</u> |
|---|---------------------------------|---------------------------------|
| Cash flows from operating activities: | | |
| Cash received from: | | |
| Communications sales | \$917,294 | \$5,684,235 |
| Advertising sales | 18,552 | 149,412 |
| Sale of digital converters | --- | --- |
| Miscellaneous sources | 11,943 | 50,683 |
| Cash paid to/for: | | |
| Suppliers | (363,652) | (2,635,685) |
| Employees payroll, taxes and benefits | (229,219) | (1,498,393) |
| Net cash flows from operating activities | <u>354,918</u> | <u>1,750,252</u> |
| Cash flows from capital and related financing activities: | | |
| Capital expenditures, net | (103,063) | (901,886) |
| Loan principal payments | --- | (885,000) |
| Loan interest payments | --- | (112,800) |
| Net cash flows from capital and related financing activities | <u>(103,063)</u> | <u>(1,899,686)</u> |
| Cash flows from investing activities: | | |
| Interest received on investments | 90 | 103,093 |
| Accrued interest purchased | --- | --- |
| Amortization/accretion of investments | --- | --- |
| Mark to market | --- | --- |
| Net cash flows from investing activities | <u>90</u> | <u>103,093</u> |
| Net increase (decrease) in cash and investments | <u>251,945</u> | <u>(46,341)</u> |
| Cash and investments at beginning of period | <u>5,554,303</u> | <u>5,852,589</u> |
| Cash and investments at end of period | <u><u>\$5,806,248</u></u> | <u><u>\$5,806,248</u></u> |

Muscatine Power and Water - Communications Utility
Statements of Cash Flows
June 2012

| | <u>Current</u> <u>Month</u> | <u>Year-</u> <u>To-Date</u> |
|--|--|--|
| Reconciliation of operating income to net cash flows from operating activities | | |
| Operating income | \$15,082 | \$45,933 |
| Noncash items in operating income: | | |
| Converter/modem write-off | 2,430 | 19,428 |
| Depreciation of utility plant | 195,673 | 1,174,038 |
| Amortization of intangible assets | 64,428 | 386,568 |
| Changes in assets and liabilities: | | |
| Consumer accounts receivable | (55,144) | (10,785) |
| Inventories | (26,907) | (25,345) |
| Prepaid and deferred expenses | 19,781 | (46,768) |
| Accounts payable | 60,585 | 50,181 |
| Pension provision | 26,120 | 154,540 |
| Health & dental insurance provision | 5,168 | (32,870) |
| Other post-employment benefit provision | 347 | 2,082 |
| Deferred Revenue | (1,459) | (8,750) |
| Intercompany payable | 5,728 | (3,893) |
| Accrued payroll | 14,062 | 6,039 |
| Accrued vacation | 1,372 | 24,646 |
| Accrued property taxes | 1,802 | --- |
| Miscellaneous accrued expenses | 25,850 | 15,208 |
| | <hr/> | <hr/> |
| Net cash flows from operating activities | <u>\$354,918</u> | <u>\$1,750,252</u> |

Muscatine Power and Water - Communications Utility
Summary of Expenses
Current Month - June 2012

| | <u>Budget</u> <u>Estimate</u> | <u>This Year</u> | <u>Last Year</u> |
|-------------------------------------|--|-------------------------|-------------------------|
| <u>CATV</u> | | | |
| Program Acquisition Expense | \$336,051 | \$343,148 | \$303,110 |
| Promotional Expense | 6,138 | 1,532 | 2,694 |
| Electricity Expense | 2,181 | 2,358 | 2,263 |
| Pole Attachment Expense | 2,167 | 2,167 | 2,167 |
| Changes of Service | 1,468 | 1,094 | 1,125 |
| Underground Line Expense | 2,608 | 2,081 | 3,438 |
| Ad Insertion - Marketing/Production | 7,106 | 4,497 | 6,662 |
| Miscellaneous CATV Expense | 13,292 | 14,406 | 12,037 |
| Vehicle Expense | 5,434 | 6,017 | 4,933 |
| Maintenance: | | | |
| Fiber | 1,655 | 262 | 7,252 |
| Coax | 1,853 | 3,817 | 2,516 |
| Drops | 3,601 | 2,317 | 3,147 |
| Conduit System | 306 | 493 | 213 |
| Headend | 24,379 | 22,699 | 20,657 |
| Line Equipment | 3,237 | 1,706 | 3,333 |
| Converters | 6,597 | 5,220 | 5,005 |
| Ad Insertion | 3,848 | 3,588 | 4,063 |
| Vacation, Holiday , Sick Leave | 3,722 | 3,710 | 3,425 |
| Property Taxes | 1,188 | 1,188 | 1,400 |
| Depreciation | 156,142 | 146,724 | 152,268 |
| Amortization | 48,321 | 48,321 | 48,321 |
| Total CATV | 631,294 | 617,345 | 590,029 |
| <u>Data/Internet</u> | | | |
| Data/Internet Access Charges | 31,491 | 39,251 | 22,078 |
| Promotional Expense | 6,138 | 1,417 | 2,862 |
| Electricity Expense | 74 | 81 | 75 |
| Pole Attachment Expense | 75 | 75 | 75 |
| Changes of Service | 629 | 469 | 482 |
| Customer Wireless Equipment Expense | 394 | 2,883 | 145 |
| Underground Line Expense | 89 | 71 | 117 |
| Miscellaneous Data/Internet Expense | 8,490 | 9,888 | 8,356 |
| Vehicle Expense | 645 | 734 | 600 |
| Maintenance: | | | |
| Fiber | 58 | 9 | 253 |
| Coax | 63 | 130 | 88 |
| Drops | 123 | 80 | 108 |
| Conduit System | 11 | 17 | 8 |
| Headend | 15,951 | 11,510 | 13,233 |
| Line Equipment | 110 | 58 | 114 |
| Modems | 4,830 | 5,853 | 4,191 |
| Vacation, Holiday, Sick Leave | 3,126 | 2,565 | 2,558 |
| Property Taxes | 41 | 41 | 49 |
| Depreciation | 21,946 | 20,183 | 21,599 |
| Amortization | 16,107 | 16,107 | 16,107 |
| Total Data/Internet | \$110,391 | \$111,422 | \$93,098 |

Muscatine Power and Water - Communications Utility
Summary of Expenses
Calendar Year-to-Date - June 2012

| | Budget Estimate | This Year | Last Year |
|-------------------------------------|----------------------------|------------------|------------------|
| <u>CATV</u> | | | |
| Program Acquisition Expense | \$1,994,120 | \$2,069,018 | \$1,876,397 |
| Promotional Expense | 35,827 | 4,901 | 15,604 |
| Electricity Expense | 13,084 | 14,612 | 13,061 |
| Pole Attachment Expense | 13,000 | 12,900 | 13,000 |
| Changes of Service | 8,534 | 6,097 | 8,888 |
| Underground Line Expense | 15,694 | 10,894 | 11,580 |
| Ad Insertion - Marketing/Production | 38,378 | 37,409 | 35,393 |
| Miscellaneous CATV Expense | 80,069 | 93,551 | 75,110 |
| Vehicle Expense | 32,918 | 33,826 | 32,249 |
| Maintenance: | | | |
| Fiber | 9,696 | 5,153 | 8,442 |
| Coax | 10,910 | 7,360 | 8,194 |
| Drops | 20,235 | 10,824 | 13,316 |
| Conduit System | 1,807 | 2,180 | 2,141 |
| Headend | 145,591 | 132,380 | 122,647 |
| Line Equipment | 18,966 | 24,122 | 20,667 |
| Converters | 38,949 | 28,400 | 41,527 |
| Ad Insertion | 23,054 | 26,527 | 23,651 |
| Vacation, Holiday, Sick Leave | 28,036 | 27,707 | 23,870 |
| Property Taxes | 7,128 | 7,128 | 8,402 |
| Depreciation | 936,854 | 880,344 | 913,608 |
| Amortization | 289,926 | 289,926 | 289,926 |
| Total CATV | 3,762,776 | 3,725,259 | 3,557,673 |
| <u>Data/Internet</u> | | | |
| Data/Internet Access Charges | 165,646 | 169,761 | 121,792 |
| Promotional Expense | 35,827 | 4,422 | 20,747 |
| Electricity Expense | 444 | 499 | 443 |
| Pole Attachment Expense | 450 | 447 | 450 |
| Changes of Service | 3,658 | 2,613 | 3,809 |
| Customer Wireless Equipment Expense | 2,358 | 13,142 | 3,156 |
| Underground Line Expense | 536 | 372 | 395 |
| Miscellaneous Data/Internet Expense | 50,812 | 61,981 | 54,059 |
| Vehicle Expense | 3,871 | 4,115 | 3,917 |
| Maintenance: | | | |
| Fiber | 338 | 180 | 295 |
| Coax | 372 | 253 | 285 |
| Drops | 691 | 375 | 455 |
| Conduit System | 63 | 76 | 75 |
| Headend | 95,313 | 74,665 | 72,154 |
| Line Equipment | 647 | 809 | 686 |
| Modems | 27,955 | 20,640 | 23,808 |
| Vacation, Holiday, Sick Leave | 23,400 | 19,956 | 16,924 |
| Property Taxes | 246 | 246 | 294 |
| Depreciation | 131,679 | 121,098 | 129,594 |
| Amortization | 96,642 | 96,642 | 96,642 |
| Total Data/Internet | \$640,948 | \$592,292 | \$549,980 |

Muscatine Power and Water - Communications Utility
Summary of Expenses
Current Month - June 2012

| | <u>Budget</u> <u>Estimate</u> | <u>This Year</u> | <u>Last Year</u> |
|--|--|-------------------------|-------------------------|
| <u>MAN/MME</u> | | | |
| Pole Attachment Expense | \$1,042 | \$1,042 | \$1,042 |
| Tools Expense | 542 | 72 | 34 |
| Maintenance: | | | |
| Fiber | 798 | 126 | 3,499 |
| Conduit System | 147 | 238 | 103 |
| MAN/MME Equipment | 1,945 | 5,439 | --- |
| Vacation, Holiday, Sick Leave | 111 | 95 | 91 |
| Property Taxes | 573 | 573 | 676 |
| Depreciation | 20,293 | 20,341 | 16,892 |
| Total MAN/MME | 25,451 | 27,926 | 22,337 |
| <u>Customer Service Expense</u> | | | |
| Customer Information Expense | 19,874 | 8,418 | 5,159 |
| <u>Consumer Accounts</u> | | | |
| Supervision | 2,433 | 2,510 | 2,796 |
| Consumer Records and Collections | 37,626 | 35,744 | 34,677 |
| Uncollectible Accounts Expense | 2,871 | 2,871 | 1,383 |
| Vacation, Holiday, Sick Leave | 3,182 | 3,694 | 3,385 |
| Total Consumer Accounts | 46,112 | 44,819 | 42,241 |
| <u>Administrative and General</u> | | | |
| Administrative and General Salaries | 53,746 | 52,324 | 51,394 |
| Office Supplies and Expense | 5,133 | 4,842 | 4,388 |
| Outside Services Employed | 6,083 | 4,375 | 5,962 |
| Property Insurance | 977 | 971 | 809 |
| Casualty Ins, Injuries & Damages | 5,094 | 7,341 | 4,106 |
| Employee Pensions and Benefits | 76,430 | 76,204 | 74,167 |
| Fringe Benefits Charges to Construction | (5,809) | (7,180) | (4,805) |
| Rents | 8,727 | 8,727 | 7,952 |
| Miscellaneous General Expense | 9,426 | 14,059 | 15,480 |
| Maintenance of General Plant | 2,446 | 3,393 | 4,055 |
| Vacation, Holiday, Sick Leave | 6,634 | 4,677 | 5,202 |
| Depreciation | 8,578 | 8,425 | 7,564 |
| Total Administrative and General | 177,465 | 178,158 | 176,274 |
| Total Operating Expenses | <u>\$1,010,587</u> | <u>\$988,088</u> | <u>\$929,138</u> |

Muscatine Power and Water - Communications Utility
Summary of Expenses
Calendar Year-to-Date - June 2012

| | <u>Budget</u> <u>Estimate</u> | <u>This Year</u> | <u>Last Year</u> |
|--|----------------------------------|------------------|------------------|
| <u>MAN/MME</u> | | | |
| Pole Attachment Expense | \$6,250 | \$6,202 | \$6,250 |
| Tools Expense | 3,250 | 350 | 240 |
| Maintenance: | | | |
| Fiber | 4,679 | 2,486 | 4,073 |
| Conduit System | 872 | 1,052 | 1,033 |
| MAN/MME Equipment | 11,865 | 24,548 | 10,223 |
| Vacation, Holiday, Sick Leave | 836 | 749 | 648 |
| Property Taxes | 3,438 | 3,438 | 4,054 |
| Depreciation | 121,758 | 122,046 | 101,352 |
| Total MAN/MME | 152,948 | 160,871 | 127,873 |
| <u>Customer Service Expense</u> | | | |
| Customer Information Expense | 57,747 | 30,774 | 30,301 |
| <u>Consumer Accounts</u> | | | |
| Supervision | 14,382 | 15,273 | 15,009 |
| Consumer Records and Collections | 221,543 | 215,630 | 208,363 |
| Uncollectible Accounts Expense | 17,225 | 17,225 | 8,300 |
| Vacation, Holiday, Sick Leave | 23,999 | 27,871 | 22,736 |
| Total Consumer Accounts | 277,149 | 275,999 | 254,408 |
| <u>Administrative and General</u> | | | |
| Administrative and General Salaries | 321,873 | 304,849 | 305,105 |
| Office Supplies and Expense | 29,759 | 28,648 | 31,039 |
| Outside Services Employed | 44,370 | 49,221 | 38,525 |
| Property Insurance | 5,355 | 5,339 | 4,989 |
| Casualty Ins, Injuries & Damages | 30,562 | 37,715 | 39,585 |
| Employee Pensions and Benefits | 475,126 | 466,417 | 452,718 |
| Fringe Benefits Charges to Construction | (32,332) | (38,396) | (25,173) |
| Rents | 52,362 | 52,362 | 47,712 |
| Miscellaneous General Expense | 81,305 | 67,876 | 74,324 |
| Maintenance of General Plant | 14,573 | 21,499 | 29,554 |
| Vacation, Holiday, Sick Leave | 49,659 | 43,665 | 40,133 |
| Depreciation | 51,465 | 50,550 | 45,384 |
| Total Administrative and General | 1,124,077 | 1,089,745 | 1,083,895 |
| Total Operating Expenses | \$6,015,645 | \$5,874,940 | \$5,604,130 |

Muscatine Power and Water - Communications Utility
Statistical Data
June 2012

| | Budget | % Increase | | % Increase | |
|--------------------------|-----------------|---------------------------|---------------------------------|----------------------------|---------------------------------|
| | Estimate | (Decrease) | This Year ^{fn1} | (Decrease) | Last Year ^{fn1} |
| <u>Services</u> | | <u>From Budget</u> | | <u>Fr. Last Yr.</u> | |
| <u>CATV</u> | | | | | |
| Residential | 7,392 | (2.2) | 7,229 | (1.6) | 7,348 |
| Commercial/Hospitality | <u>160</u> | 5.0 | <u>168</u> | 1.8 | <u>165</u> |
| Total CATV | <u>7,552</u> | (2.1) | <u>7,397</u> | (1.5) | <u>7,513</u> |
| Bulk Equivalent Services | <u>476</u> | --- | <u>476</u> | (1.9) | <u>485</u> |
| Bulk Master Services | <u>26</u> | --- | <u>26</u> | (7.1) | <u>28</u> |
| <u>Internet</u> | | | | | |
| Residential | 6,668 | 0.1 | 6,674 | 4.6 | 6,382 |
| Commercial | <u>449</u> | 2.7 | <u>461</u> | (3.4) | <u>477</u> |
| Total Internet | <u>7,117</u> | 0.3 | <u>7,135</u> | 4.0 | <u>6,859</u> |
| <u>MAN/MME</u> | <u>49</u> | (30.6) | <u>34</u> | --- | <u>17</u> |

fn1 Number of actual residential and commercial services are per the end of month subscriber report