

MAPLE BROADBAND Pro Forma 12/31/22

	Actual 1/22 - 9/30/22	Forecast 10/1/22 - 12/31/22	Total 1/1/22 - 12/31/22
Income			
Grants			
Pre-construction	\$ 1,694,284	\$ 600,000	\$ 2,294,284
Construction	\$	\$ 2,607,000	\$ 2,607,000
ARPA - Towns	\$ 120,000	\$ 45,000	\$ 165,000
TOTAL INCOME	\$ 1,814,284	\$	\$ 5,066,284
Expenses			
Auditing	\$ 15,000	\$ -	\$ 15,000
Financial Administration	\$ 7,143	\$ 2,381	\$ 9,524
Insurance	\$ 2,653	\$ 4,070	\$ 6,723
Legal Services	\$ 15,998	\$ 5,333	\$ 21,331
Marketing	\$ 12,751	\$ 27,750	\$ 40,501
Misc./Admin	\$ 25,529	\$ 26,054	\$ 51,583
Payroll	\$ -	\$ 62,308	\$ 62,308
GIS Services	\$ 4,249	\$ -	\$ 4,249
Contingency	\$ -	\$ -	\$ -
	\$ -		
Pre-Construction Expense	\$ 1,260,575	\$ 50,000	\$ 1,310,575
Make Ready	\$ 51,618	\$ 363,000	\$ 414,618
Construction Expense	\$ 936,044	\$ 830,300	\$ 1,766,344
Maintenance	\$ 159	\$ -	\$ 159
TOTAL EXPENSES	\$ 2,331,718	\$	\$ 3,702,913
NET INCOME:	\$ (517,434)	\$	\$ 1,363,371
Beginning Cash:	\$ 807,202	\$	\$ 807,202
Plus Line of Credit Used:	\$ 333,294		
Plus Net Income	\$ (517,434)	\$	\$ 1,363,371
Ending Cash:	\$ 623,062	\$	\$ 2,170,573

For the purposes of this report we were required to make estimates. These estimates may depend upon the outcome of future events and may need to be revised as circumstances change.

MAPLE BROADBAND 2023 Budget

Income:	Budget 2022	Actual 2022 (through September)	Budget 2023	Source
Subscriber Payments	\$ 69,000	\$ -	\$ 380,000	Projection
Installation Fees	\$ 69,000	\$ -	\$ 75,000	Projection
Less Low-Income Installation Subsidies	\$ -	\$ -	\$ (4,948)	Projection
Less Low-Income Monthly Subsidies	\$ -	\$ -	\$ (7,920)	Projection
Grants				
Pre-Construction	\$ 1,169,600	\$ 1,694,284	\$ 500,000	
Construction	\$ 5,432,700	\$ -	\$ 8,816,480	
USDA	\$ 30,000	\$ -	\$ 30,000	
Town ARPA Contributions	\$ -	\$ 120,000	\$ 100,000	
VCBB ARPA Match	\$ -	\$ -	\$ 480,000	VCBB New Money
TOTAL INCOME:	\$ 6,770,300	\$ 1,814,284	\$ 10,368,612	
COGS:				
WCVT Operator Fees	\$ 114,000	\$ -	\$ 162,000	Projection
Bad debt/ACH/cc Fees	\$ 4,000	\$ -	\$ 14,000	Projection
Pole rentals	\$ 60,000	\$ -	\$ 68,000	Construction
Hub electricity/rental	\$ 8,000	\$ -	\$ 8,000	Construction
TOTAL COGS:	\$ 186,000	\$ -	\$ 252,000	
GROSS PROFIT:	\$ 6,584,300	\$ 1,814,284	\$ 10,116,612	
Expenses:				
Auditing	\$ 30,000	\$ 15,000	\$ 20,000	Pre-Construction
Financial Administration	\$ 10,000	\$ 7,143	\$ 24,000	Pre-Construction
Insurance	\$ 14,000	\$ 2,653	\$ 24,500	Pre-Construction
Legal Services	\$ 30,000	\$ 15,998	\$ 10,000	Pre-Construction
Marketing	\$ 75,000	\$ 12,751	\$ 182,940	Pre-Construction
Misc./Admin	\$ 5,000	\$ 25,529	\$ 27,300	Pre-Construction
Payroll	\$ -	\$ -	\$ 135,000	Pre-Construction
GIS Services	\$ 20,000	\$ 4,249		
Contingency	\$ 5,000			
Pre-Construction Expense	\$ 1,790,000	\$ 1,260,575	\$ 641,675	Projection
Make Ready	\$ -	\$ 51,618	\$ 1,650,000	
Construction Expense	\$ 5,432,700	\$ 936,044	\$ 7,698,000	Projection
Maintenance	\$ 51,000	\$ 159	\$ 57,000	Projection
TOTAL EXPENSES:	\$ 7,462,700	\$ 2,331,718	\$ 10,470,415	
NET INCOME:	\$ (878,400)	\$ (517,434)	\$ (353,803)	
Beginning Cash			\$ 2,170,572.95	Estimated based on cash on hand less projected expenditures through 12/31/2022
Plus: Net Income			\$ (353,803.35)	
Ending Cash			\$ 1,816,769.60	

For the purposes of this report we were required to make estimates. These estimates may depend upon the outcome of future events and may need to be revised as circumstances change.

ACCUD dba Maple Broadband

Statement of Revenues and Expenses

January - September, 2022

	TOTAL
Revenue	
40000 Revenue - Grant	2,310,715.37
40100 ARPA - Town Funding	120,000.00
Total Revenue	\$2,430,715.37
Total Gross Revenue	\$2,430,715.37
Expenses	
60000 Advertising and Promotion	1,601.09
63300 Insurance Expense	2,653.00
63400 Interest Expense	1,915.98
63450 Marketing Expense	11,150.00
64900 Office Supplies	158.61
64906 Freight Expense	9,027.48
66700 Professional Services	1,977.00
66705 Auditing Expense	15,000.00
66710 Bookkeeping Expense	7,142.63
66715 Legal Expense	15,998.00
66720 GIS Services	4,248.84
Total 66700 Professional Services	44,366.47
66750 Membership Fees - Expense	7,500.00
66751 Dues and Subscriptions	848.01
66752 Bank Service Fees	255.00
67100 Rent Expense	2,650.00
67200 Repairs and Maintenance	158.95
68100 Telecommunications/Website	570.16
68400 Travel Expense	806.26
68700 Pre-Construction Services	14,730.23
68705 Detailed Network Design	1,245,844.73
68710 Phase 1 - Make Ready	51,617.50
Total 68700 Pre-Construction Services	1,312,192.46
69000 Construction Costs	
69005 Materials	936,044.39
Total 69000 Construction Costs	936,044.39
Unapplied Cash Bill Payment Expense	-180.00
Total Expenses	\$2,331,717.86
NET	\$98,997.51
BALANCE	\$98,997.51

ACCUD dba Maple Broadband

Balance Sheet

As of September 30, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10000 NBM Checking - 1006 1880	607,520.81
Total Bank Accounts	\$607,520.81
Accounts Receivable	
11000 Accounts Receivable	10,167,200.00
Total Accounts Receivable	\$10,167,200.00
Other Current Assets	
12000 Undeposited Funds	0.00
12005 Prepaid Expenses	4,694.36
Total Other Current Assets	\$4,694.36
Total Current Assets	\$10,779,415.17
Fixed Assets	
17005 Construction in Progress	12,814.70
Total Fixed Assets	\$12,814.70
TOTAL ASSETS	\$10,792,229.87
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	14,752.37
Total Accounts Payable	\$14,752.37
Credit Cards	
21000 NBOM-1030	1,507.00
21005 NBOM-1048	534.58
Total Credit Cards	\$2,041.58
Other Current Liabilities	
20005 Accrued Expenses	0.00
20010 Deferred Revenue	0.00
24100 NBM-LOC-287	333,293.78
Total Other Current Liabilities	\$333,293.78
Total Current Liabilities	\$350,087.73
Total Liabilities	\$350,087.73
Equity	
32000 Unrestricted Net Assets	159,837.59
Net Revenue	10,282,304.55
Total Equity	\$10,442,142.14
TOTAL LIABILITIES AND EQUITY	\$10,792,229.87