

MAPLE BROADBAND

2024 Budget - FINAL 12/12/2023

Income:	Budget 2023	2023 Pro Forma	Budget 2024
Revenue			
Subscriber Payments	\$ 380,000	\$ 63,284	\$ 382,610
Installation Fees	\$ 75,000	\$ 17,094	\$ 73,480
Dividend Revenue	\$ -	\$ 10,562	\$ 500
Interest Income	\$ -	\$ 3,000	\$ 60,000
Less Low-Income Installation Subsidies	\$ (4,948)	\$ (300)	\$ (9,447)
Less Low-Income Subscription Subsidies	\$ (7,920)	\$ (40)	\$ (9,677)
Less Allocation for Buried Subsidies	\$ (7,920)	-	\$ (10,000)
Grants			
Pre-Construction	\$ 500,000	\$ 672,611	\$ 733,749
Construction	\$ 8,816,480	\$ 4,592,750	\$ 4,223,730
USDA	\$ 21,845	\$ 21,845	\$ -
Town ARPA Contributions	\$ 100,000	-	\$ 35,000
VCBB ARPA Match	\$ 480,000	-	\$ 415,000
BEAD	\$ -	-	\$ -
Financing			
Financing	\$ -	-	\$ 3,000,000
TOTAL INCOME:	\$ 10,352,537	\$ 5,380,806	\$ 8,894,946
EXPENSES:			
Operating Expenses			
Auditing Expense	\$ 20,000	\$ 15,540	\$ 20,000
Financial Administration	\$ 24,000	\$ 6,557	\$ 25,000
Bad debt	\$ 7,000	\$ 466	\$ 11,478
Insurance	\$ 24,500	\$ 21,744	\$ 25,000
Legal Expense	\$ 10,000	\$ 16,496	\$ 10,000
Marketing	\$ 157,740	\$ 106,115	\$ 130,000
Misc./Admin/Other	\$ 28,000	\$ 21,820	\$ 46,978
Pole rentals	\$ 68,000	\$ 20,663	\$ 59,000
Payroll	\$ 135,000	\$ 162,750	\$ 170,778
Costs related to obtaining debt	\$ -	-	\$ 50,000
Construction			
Pre-Construction Services	\$ 640,000	\$ 471,422.16	\$ 240,000
Make Ready	\$ 1,650,000	\$ 745,476.40	\$ 400,000
Construction Costs	\$ 7,700,500	\$ 3,527,700.19	\$ 6,461,500
Construction Oversight	\$ -	\$ 181,772.83	\$ 287,500
TOTAL EXPENSES:	\$ 18,760,000	\$ 5,133,479	\$ 7,937,235
NET CASH FLOW:	\$ (8,407,463)	\$ 247,327	\$ 957,711
Beginning Cash			\$ 2,791,147.34
Plus: Net Cash Flow			\$ 957,711.15
Ending Cash			\$ 3,748,858.49

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.