

MAPLE BROADBAND

2025 Budget - OCTOBER 2024 DRAFT

Income:	Budget 2024		2024 Pro Forma		Budget 2025	
Operational Revenue						
Subscriber Payments Received	\$	382,610	\$	376,600	\$	777,920
Installation Fees Received	\$	73,480	\$	60,000	\$	49,030
Dividend Revenue	\$	500	\$	1,394	\$	1,000
Interest Income	\$	60,000	\$	52,141	\$	30,000
Less Low-Income Installation Subsidies	\$	(9,447)	\$	-	\$	(10,000)
Less Low-Income Subscription Subsidies	\$	(9,677)	\$	(550)	\$	(10,000)
Less Allocation for Buried Subsidies	\$	(10,000)	\$	-	\$	(10,000)
Other Miscellaneous Fee Income			\$	4,000	\$	-
Sub-Total Operational Revenues	\$	487,466	\$	493,585	\$	827,950
Grants Revenue						
Pre-Construction	\$	733,749	\$	1,292,697	\$	775,261
Construction	\$	4,223,730	\$	2,579,349	\$	1,238,000
Town ARPA Contributions	\$	35,000	\$	35,000	\$	-
VCBB ARPA Match	\$	415,000	\$	415,000	\$	-
BEAD Subrecipient Capacity	\$	-	\$	169,800	\$	-
BEAD	\$	-	\$	-	\$	-
Sub-Total Grants Revenues	\$	5,407,479	\$	4,491,846	\$	2,013,261
Financing						
Financing	\$	3,000,000	\$	-	\$	2,000,000
TOTAL REVENUE:	\$	8,894,945	\$	4,824,565	\$	4,841,211
EXPENSES:						
Operating Expenses						
Advertising and Promotion	\$	15,000	\$	12,154	\$	20,000
Bad debt	\$	11,478	\$	3,000	\$	15,558
Insurance	\$	25,000	\$	16,281	\$	20,000
Marketing	\$	85,000	\$	120,000	\$	60,000
Meals	\$	500	\$	223	\$	500
Pole rentals	\$	59,000	\$	61,933	\$	82,933
Office Supplies	\$	750	\$	750	\$	750
Postage and Shipping	\$	250	\$	50	\$	100
Technology Subscriptions	\$	2,500	\$	4,000	\$	5,000
Payroll Taxes	\$	9,688	\$	9,688	\$	10,366
Wages	\$	108,000	\$	109,890	\$	115,560
Benefits	\$	53,090	\$	56,000	\$	68,880
Professional Services	\$	-	\$	-	\$	5,000
Auditing Expense	\$	20,000	\$	20,000	\$	25,000
Financial Administration	\$	25,000	\$	6,413	\$	7,500
Stipends	\$	-	\$	11,000	\$	24,000
Legal Expense	\$	10,000	\$	80,000	\$	12,500
Other Professional Services	\$	5,000	\$	5,000	\$	7,500
Membership Fees	\$	12,500	\$	12,500	\$	15,000
Bank Service Fees	\$	5,000	\$	3,825	\$	6,000
Merchant Credit Card Fees	\$	11,478	\$	4,406	\$	15,558

Website	\$	30,000	\$	1,615	\$	32,000
Travel Expense	\$	3,000	\$	3,000	\$	3,500
Hub utilities	\$	3,500	\$	6,000	\$	8,000
Misc./Admin/Other	\$	2,500	\$	-	\$	2,500
Costs related to obtaining debt	\$	50,000	\$	-	\$	50,000
Debt Service (Interest)	\$	-	\$	-	\$	120,000
Sub-Total Operational Expenses	\$	548,234	\$	577,728	\$	733,706

Construction

Pre-Construction Services						
Detailed Network Design	\$	100,000	\$	72,000	\$	150,000
VPS Design Oversight	\$	120,000	\$	-	\$	-
Permitting/ROW Services	\$	10,000	\$	11,136	\$	20,000
Permitting/ROW Application Fees	\$	5,000	\$	10,000	\$	15,000
GIS Services	\$	5,000	\$	-	\$	-
Make Ready	\$	400,000	\$	400,000	\$	500,000
Construction Costs						
Materials	\$	1,950,000	\$	1,600,000	\$	1,079,089
Freight Costs	\$	7,500	\$	1,000	\$	7,500
Storage	\$	4,000	\$	4,416	\$	4,100
Construction Labor	\$	4,500,000	\$	3,800,000	\$	2,937,268
Construction Oversight	\$	287,500	\$	186,440	\$	200,000
Other Construction Costs	\$	-	\$	3,300	\$	-
Sub-Total Capital Expenses	\$	7,389,000	\$	6,088,291	\$	4,912,957
TOTAL EXPENSES:	\$	7,937,234	\$	6,666,019	\$	5,646,663

NET CHANGE:	\$	957,711	\$	(2,134,352)	\$	(805,452)
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Beginning Cash	\$	1,077,580.15
Plus: Net Cash Flow	\$	(805,452.18)
Ending Cash	\$	272,127.97

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

Projected 12/31/24 - OCTOBER 2024 DRAFT

	Original Budget 2024	Actual 1/1/24 - 09/30/24	Forecast 10/01/2024 - 12/31/24	Total 1/1/24 - 12/31/24
Operational Revenue				
Subscriber Payments Received	\$ 382,610	\$ 240,066.93	\$ 136,533.07	\$ 376,600.00
Installation Fees Received	\$ 73,480	\$ 45,132.03	\$ 14,867.97	\$ 60,000.00
Dividend Revenue	\$ 500	\$ 1,394.24	\$ -	\$ 1,394.24
Interest Income	\$ 60,000	\$ 42,540.52	\$ 9,600.00	\$ 52,140.52
Less Low-Income Installation Subsidies	\$ (9,447)	\$ -	\$ -	\$ -
Less Low-Income Subscription Subsidies	\$ (9,677)	\$ (415.00)	\$ (135.00)	\$ (550.00)
Less Allocation for Buried Subsidies	\$ (10,000)	\$ -	\$ -	\$ -
Other Miscellaneous Fee Income		\$ 4,000.00	\$ -	\$ 4,000.00
Sub-Total Operational Revenues	\$ 487,466	\$ 332,719	\$ 160,866	\$ 493,585
Grants Revenue				
Pre-Construction	\$ 733,749	\$ 1,182,622	\$ 110,075	\$ 1,292,697
Construction	\$ 4,223,730	\$ 1,932,133	\$ 647,216	\$ 2,579,349
Town ARPA Contributions	\$ 35,000	\$ 35,000	\$ -	\$ 35,000
VCBB ARPA Match	\$ 415,000	\$ 415,000	\$ -	\$ 415,000
BEAD Subrecipient Capacity	\$ -	\$ 135,840	\$ 33,960	\$ 169,800
Sub-Total Grants Revenues	\$ 5,407,479	\$ 3,700,595	\$ 791,251	\$ 4,491,846
Financing				
Financing	\$ 3,000,000	\$ -	\$ -	\$ -
TOTAL REVENUE:	\$ 8,894,945	\$ 4,033,314	\$ 791,251	\$ 4,824,565
EXPENSES:				
Operating Expenses				
Advertising and Promotion	\$ 15,000	\$ 8,154.28	\$ 4,000.00	\$ 12,154.28
Bad debt	\$ 11,478	\$ 755.65	\$ 2,244.35	\$ 3,000.00
Insurance	\$ 25,000	\$ 13,531.00	\$ 2,750.00	\$ 16,281.00
Marketing	\$ 85,000	\$ 95,716.26	\$ 24,283.74	\$ 120,000.00
Meals	\$ 500	\$ 123.12	\$ 100.00	\$ 223.12
Pole rentals	\$ 59,000	\$ 43,932.91	\$ 18,000.00	\$ 61,932.91
Office Supplies	\$ 750	\$ 617.03	\$ 132.97	\$ 750.00
Postage and Shipping	\$ 250	\$ 12.97	\$ 37.03	\$ 50.00
Technology Subscriptions	\$ 2,500	\$ 3,149.54	\$ 850.46	\$ 4,000.00
Payroll Taxes	\$ 9,688	\$ 6,173.05	\$ 3,514.95	\$ 9,688.00
Wages	\$ 108,000	\$ 78,923.15	\$ 30,966.85	\$ 109,890.00
Benefits	\$ 53,090	\$ 31,936.83	\$ 24,063.17	\$ 56,000.00
Professional Services				
Auditing Expense	\$ 20,000	\$ -	\$ 20,000.00	\$ 20,000.00
Financial Administration	\$ 25,000	\$ 4,413.25	\$ 2,000.00	\$ 6,413.25
Stipends	\$ -	\$ 5,000.00	\$ 6,000.00	\$ 11,000.00
Legal Expense	\$ 10,000	\$ 14,226.00	\$ 65,774.00	\$ 80,000.00
BEAD Accounting Services	\$ -	\$ -	\$ 30,000.00	\$ 30,000.00
Other Professional Services	\$ 5,000	\$ 1,922.50	\$ 3,077.50	\$ 5,000.00
Membership Fees	\$ 12,500	\$ 10,175.00	\$ 2,325.00	\$ 12,500.00
Bank Service Fees	\$ 5,000	\$ 2,624.76	\$ 1,200.00	\$ 3,824.76
Merchant Credit Card Fees	\$ 11,478	\$ 2,906.01	\$ 1,500.00	\$ 4,406.01
Website	\$ 30,000	\$ 1,615.00	\$ -	\$ 1,615.00
Travel Expense	\$ 3,000	\$ 1,529.41	\$ 1,470.59	\$ 3,000.00
Hub utilities	\$ 3,500	\$ 3,750.96	\$ 2,249.04	\$ 6,000.00
Misc./Admin/Other	\$ 2,500	\$ -	\$ -	\$ -
Costs related to obtaining debt	\$ 50,000	\$ -	\$ -	\$ -

Sub-Total Operational Expenses	\$	548,235	\$	331,188.68	\$	246,539.65	\$	577,728.33
Construction								
Pre-Construction Services	\$	-						
Detailed Network Design	\$	100,000	\$	-	\$	72,000.00	\$	72,000.00
VPS Design Oversight	\$	120,000	\$	-	\$	-	\$	-
Permitting/ROW Services	\$	10,000	\$	9,135.56	\$	2,000.00	\$	11,135.56
Permitting/ROW Application Fees	\$	5,000	\$	5,235.00	\$	4,765.00	\$	10,000.00
GIS Services	\$	5,000	\$	-	\$	-	\$	-
Make Ready	\$	400,000	\$	102,071.91	\$	297,928.09	\$	400,000.00
Construction Costs			\$	-			\$	-
Materials	\$	1,950,000	\$	1,334,551.64	\$	265,448.36	\$	1,600,000.00
Freight Costs	\$	7,500	\$	-	\$	1,000.00	\$	1,000.00
Storage	\$	4,000	\$	2,862.00	\$	1,554.00	\$	4,416.00
Construction Labor	\$	4,500,000	\$	3,043,443.31	\$	756,556.69	\$	3,800,000.00
Construction Oversight	\$	287,500	\$	146,439.55	\$	40,000.00	\$	186,439.55
Other Construction Costs	\$	-	\$	1,655.96	\$	1,644.04	\$	3,300.00
Sub-Total Capital Expenses	\$	7,389,000	\$	4,645,394.93	\$	1,442,896.18	\$	6,088,291.11
TOTAL EXPENSES:	\$	7,937,235	\$	4,976,583.61	\$	1,689,435.83	\$	6,666,019.44
NET CHANGE:	\$	957,711	\$	(1,236,467.60)	\$	(898,184.72)	\$	(2,134,352.32)
Beginning Cash								
			\$	2,585,800			\$	2,585,800
Plus: Net Cash Flow			\$	(1,236,468)			\$	(2,134,352)
Ending Cash			\$	1,349,332			\$	451,447