

Glenwood Telecommunications, Inc.
 Franklin County Rural Project
 Attachment G_1 - Business Plan - Financial Analysis

Income Statement

Year	1	2	3	4	5
Estimated Revenue					
Broadband Revenue	\$ 2,030	\$ 2,870	\$ 2,870	\$ 2,870	\$ 2,870
Voice Revenue	\$ 113	\$ 450	\$ 450	\$ 450	\$ 450
Other Revenue	\$ 250	\$ 430	\$ 480	\$ 480	\$ 480
Total Revenue	\$ 2,393	\$ 3,750	\$ 3,800	\$ 3,800	\$ 3,800
Estimated Expenses					
Direct Expenses	\$ 683	\$ 878	\$ 915	\$ 934	\$ 953
General & Admin Expense	\$ 9,989	\$ 8,343	\$ 8,277	\$ 6,210	\$ 6,144
Total Expenses	\$ 10,672	\$ 9,221	\$ 9,192	\$ 7,144	\$ 7,097
EBITDA	\$ (8,279)	\$ (5,471)	\$ (5,392)	\$ (3,344)	\$ (3,297)

Cash Flow Statement

Cash Flows from Operations:

Net income	\$ (8,279)	\$ (5,471)	\$ (5,392)	\$ (3,344)	\$ (3,297)
Cash flows from Operations	\$ (8,279)	\$ (5,471)	\$ (5,392)	\$ (3,344)	\$ (3,297)

Cap Ex & Cash Flow Summary

Construction costs	\$ (334,385)	\$ -	\$ -	\$ -	\$ -
75% Grant match	\$ 250,789	\$ -			
Total Cap Ex	\$ (83,596)	\$ -	\$ -	\$ -	\$ -

Increase (Decrease) in Cash	\$ (91,875)	\$ (5,471)	\$ (5,392)	\$ (3,344)	\$ (3,297)
Cash, beginning	\$ -	\$ (91,875)	\$ (97,346)	\$ (102,738)	\$ (106,082)

Cash, ending	\$ (91,875)	\$ (97,346)	\$ (102,738)	\$ (106,082)	\$ (109,379)
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