

Glenwood Telecommunications, Inc.
 Kearney County Project
 Attachment G_2 - Business Plan - Financial Analysis

Income Statement

Year	1	2	3	4	5	6	7	8	9	10
Subscribers (60% take rate)	18	36	36	36	36	36	36	36	36	36
Estimated Revenue										
Broadband Revenue	\$ 6,858	\$ 19,328	\$ 27,228	\$ 27,228	\$ 27,228	\$ 27,228	\$ 27,228	\$ 27,228	\$ 27,228	\$ 27,228
Voice Revenue	\$ 450	\$ 1,350	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800
Other Revenue	\$ 700	\$ 1,860	\$ 2,520	\$ 2,520	\$ 2,520	\$ 2,520	\$ 2,520	\$ 2,520	\$ 2,520	\$ 2,520
Total Revenue	\$ 8,008	\$ 22,538	\$ 31,548	\$ 31,548	\$ 31,548	\$ 31,548	\$ 31,548	\$ 31,548	\$ 31,548	\$ 31,548
Estimated Expenses										
Direct Expenses	\$ 3,104	\$ 6,197	\$ 6,581	\$ 6,722	\$ 6,867	\$ 7,016	\$ 7,171	\$ 7,329	\$ 7,493	\$ 7,661
General & Admin Expense	\$ 7,524	\$ 7,226	\$ 7,395	\$ 7,570	\$ 7,749	\$ 7,934	\$ 8,124	\$ 8,320	\$ 8,522	\$ 8,730
Total Expenses	\$ 10,628	\$ 13,423	\$ 13,976	\$ 14,292	\$ 14,616	\$ 14,950	\$ 15,295	\$ 15,649	\$ 16,015	\$ 16,391
Operating Income	\$ (2,620)	\$ 9,115	\$ 17,572	\$ 17,256	\$ 16,932	\$ 16,598	\$ 16,253	\$ 15,899	\$ 15,533	\$ 15,157