

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

Income Statement

Year	1	2	3	4	5
Estimated Revenue					
Broadband Revenue	\$ 4,190	\$ 6,830	\$ 7,500	\$ 7,500	\$ 7,500
Voice Revenue	\$ 375	\$ 900	\$ 900	\$ 900	\$ 900
Other Revenue	\$ 490	\$ 1,090	\$ 1,270	\$ 1,320	\$ 1,320
Total Revenue	\$ 5,055	\$ 8,820	\$ 9,670	\$ 9,720	\$ 9,720
Estimated Expenses					
Direct Expenses	\$ 1,660	\$ 1,991	\$ 2,320	\$ 2,428	\$ 2,478
General & Admin Expense	\$ 10,862	\$ 9,227	\$ 9,432	\$ 7,385	\$ 7,339
Total Expenses	\$ 12,522	\$ 11,218	\$ 11,752	\$ 9,813	\$ 9,817
EBITDA	\$ (7,467)	\$ (2,398)	\$ (2,082)	\$ (93)	\$ (97)

Cash Flow Statement

Cash Flows from Operations:

Net income	\$ (7,467)	\$ (2,398)	\$ (2,082)	\$ (93)	\$ (97)
Cash flows from Operations	\$ (7,467)	\$ (2,398)	\$ (2,082)	\$ (93)	\$ (97)

Cap Ex & Cash Flow Summary

Construction costs	\$ (389,851)	\$ -	\$ -	\$ -	\$ -
75% Grant match	\$ 292,388	\$ -			
Total Cap Ex	\$ (97,463)	\$ -	\$ -	\$ -	\$ -

Increase (Decrease) in Cash	\$ (104,930)	\$ (2,398)	\$ (2,082)	\$ (93)	\$ (97)
Cash, beginning	\$ -	\$ (104,930)	\$ (107,328)	\$ (109,410)	\$ (109,503)

Cash, ending	\$ (104,930)	\$ (107,328)	\$ (109,410)	\$ (109,503)	\$ (109,600)
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