

Glenwood Telecommunications, Inc.
 Prosser 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)	25	50	50	50	50	50	50	50	50	50
Estimated Revenue										
Broadband Revenue	\$ 9,555	\$ 26,822	\$ 37,644	\$ 37,644	\$ 37,644	\$ 37,644	\$ 39,516	\$ 39,516	\$ 39,516	\$ 39,516
Voice Revenue	\$ 600	\$ 1,950	\$ 2,700	\$ 2,700	\$ 2,700	\$ 2,700	\$ 2,700	\$ 2,700	\$ 2,700	\$ 2,700
Other Revenue	\$ 900	\$ 2,390	\$ 3,240	\$ 3,240	\$ 3,240	\$ 3,240	\$ 3,240	\$ 3,240	\$ 3,240	\$ 3,240
Total Revenue	\$ 11,055	\$ 31,162	\$ 43,584	\$ 43,584	\$ 43,584	\$ 43,584	\$ 45,456	\$ 45,456	\$ 45,456	\$ 45,456
Estimated Expenses										
Direct Expenses	\$ 4,259	\$ 8,463	\$ 8,985	\$ 9,179	\$ 9,378	\$ 9,583	\$ 9,794	\$ 10,011	\$ 10,235	\$ 10,466
General & Admin Expense	\$ 9,046	\$ 9,335	\$ 9,567	\$ 9,805	\$ 10,050	\$ 10,303	\$ 10,564	\$ 10,832	\$ 11,108	\$ 11,393
Total Expenses	\$ 13,305	\$ 17,798	\$ 18,552	\$ 18,984	\$ 19,428	\$ 19,886	\$ 20,358	\$ 20,843	\$ 21,343	\$ 21,859
Operating Income	\$ (2,250)	\$ 13,364	\$ 25,032	\$ 24,600	\$ 24,156	\$ 23,698	\$ 25,098	\$ 24,613	\$ 24,113	\$ 23,597