

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

Income Statement

Year	1	2	3	4	5	6	7	8	9	10
Subscribers	32	32	32	32	32	32	32	32	32	32
Estimated Revenue										
Broadband Revenue	\$ 12,043	\$ 20,628	\$ 22,548	\$ 22,548	\$ 22,548	\$ 22,548	\$ 23,700	\$ 23,700	\$ 23,700	\$ 23,700
Voice Revenue	\$ 788	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350
Other Revenue	\$ 1,600	\$ 3,120	\$ 3,120	\$ 3,120	\$ 3,120	\$ 3,120	\$ 3,120	\$ 3,120	\$ 3,120	\$ 3,120
Total Revenue	\$ 14,431	\$ 25,098	\$ 27,018	\$ 27,018	\$ 27,018	\$ 27,018	\$ 28,170	\$ 28,170	\$ 28,170	\$ 28,170
Estimated Expenses										
Direct Expenses	\$ 4,938	\$ 5,591	\$ 5,705	\$ 5,822	\$ 5,943	\$ 6,067	\$ 6,195	\$ 6,327	\$ 6,463	\$ 6,603
General & Admin Expense	\$ 5,863	\$ 5,474	\$ 5,289	\$ 5,105	\$ 4,920	\$ 4,746	\$ 4,583	\$ 4,420	\$ 4,257	\$ 4,094
Total Expenses	\$ 10,801	\$ 11,065	\$ 10,994	\$ 10,927	\$ 10,863	\$ 10,813	\$ 10,778	\$ 10,747	\$ 10,720	\$ 10,697
Net Income	\$ 3,630	\$ 14,033	\$ 16,024	\$ 16,091	\$ 16,155	\$ 16,205	\$ 17,392	\$ 17,423	\$ 17,450	\$ 17,473

Cash Flow Statement

Cash Flows from Operations:										
Net income	\$ 3,630	\$ 14,033	\$ 16,024	\$ 16,091	\$ 16,155	\$ 16,205	\$ 17,392	\$ 17,423	\$ 17,450	\$ 17,473
Cash flows from Operations	\$ 3,630	\$ 14,033	\$ 16,024	\$ 16,091	\$ 16,155	\$ 16,205	\$ 17,392	\$ 17,423	\$ 17,450	\$ 17,473
Cap Ex & Cash Flow Summary										
Construction costs	\$ (852,965)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
75% Grant match	\$ 639,724									
Total Cap Ex	\$ (213,241)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase (Decrease) in Cash	\$ (209,611)	\$ 14,033	\$ 16,024	\$ 16,091	\$ 16,155	\$ 16,205	\$ 17,392	\$ 17,423	\$ 17,450	\$ 17,473
Cash, beginning	\$ -	\$ (209,611)	\$ (195,578)	\$ (179,554)	\$ (163,463)	\$ (147,308)	\$ (131,103)	\$ (113,711)	\$ (96,288)	\$ (78,838)
Cash, ending	\$ (209,611)	\$ (195,578)	\$ (179,554)	\$ (163,463)	\$ (147,308)	\$ (131,103)	\$ (113,711)	\$ (96,288)	\$ (78,838)	\$ (61,365)