

NNTC
 Projected Statements of Cash Flows
 Butler County

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Cash Flows from Operating Activities:																				
Net Margin	(4,329)	(3,434)	(3,341)	(3,094)	(1,736)	(1,273)	(733)	258	1,352	2,553	2,462	2,384	2,675	2,963	3,285	3,605	3,960	4,315	4,704	5,094
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash from Operating Activities	(4,329)	(3,434)	(3,341)	(3,094)	(1,736)	(1,273)	(733)	258	1,352	2,553	2,462	2,384	2,675	2,963	3,285	3,605	3,960	4,315	4,704	5,094
Cash Flows for Investing Activities:																				
Capital Expenditures for Plant	(2,443,102)																			
Cash Flows from Financing Activities:																				
Nebraska Grant Proceeds	2,443,102																			
Other Contributors to Plant Costs	-																			
Cash from Financing Activities	2,443,102																			
Net Cash Flow	(4,329)	(3,434)	(3,341)	(3,094)	(1,736)	(1,273)	(733)	258	1,352	2,553	2,462	2,384	2,675	2,963	3,285	3,605	3,960	4,315	4,704	5,094
Cumulative Cash Flow	(4,329)	(7,763)	(11,104)	(14,198)	(15,934)	(17,207)	(17,940)	(17,682)	(16,330)	(13,777)	(11,315)	(8,931)	(6,256)	(3,293)	(8)	3,597	7,557	11,872	16,576	21,670

Assumptions

Initial take rate for phone is 50% and for internet is 75%

Growth rate for Internet is 5% in Years 1 and 2, 3% for Years 3-5, then flat

Drop rate for phone is 10% every year after Year 1