

A business plan for the proposed network: The business plan should include: a description of any risk factors or legal challenges that must be addressed prior to or during the project in question, such as local zoning, right of way, tribal approval, and permitting processes, and how the applicant intends to mitigate these risk factors or legal challenges, a financial analysis for the project including cash flow projections for the project for a minimum of 5 years including an explanation of revenue assumptions and take rate, a description of the plans for long-term maintenance of the network built through the grant, disclose any prior receipt of federally awarded grant funds for broadband deployment and provide copies of any past audits of federal awards, and community engagement demonstration.*

The applicant, Quick Current-Nebraska LLC is an entity created as a partnership between the Omaha Tribe of Nebraska (“OTON”) and Evolve Cellular, Inc. They began to work together nearly a year ago. This partnership was created with the goal to bring broadband connectivity to the OTON Tribal members, on tribal lands; in areas they work and go to school and to our neighbors in the nearby communities where historically OTON has observed little to no broadband service availability.

Our initiative has been very active since its inception and has been actively working to obtain necessary funding and assets from various sources. As such, this proposed project covered in this application is a piece of an imagined larger network build. This application and all of its supporting documentation assumes that no other funding is awarded; and treats this application as stand-alone throughout. However, if other grant funds do become available, we anticipate this will allow us to lower the retail rates of our service offering from between 30% to 40% essentially pushing the cost savings to the ultimate end users.

An example of how our planning would impact pricing would be to assume another related party grant application is funded. Specifically, if the NTIA Middle Mile grant application, which was applied for by our parent company, Quick Current LLC; a wholly owned subsidiary of the Omaha Tribe of Nebraska is funded, that grant will dramatically lower the input recurring costs of fiber back-haul and DIA for our services (and indeed would further benefit the entire region of Northeast Nebraska). As a result, our highest tier priced service would be reduced from \$119 to \$79; with other lower priced services also seeing a reduction in price based upon our cost of delivery.

The locations described in this project are accessible by existing nearby providers as significantly higher input pricing for services. Our plan below assumes we have to pay the higher rates. We note that none of our grants are duplicative.

Risk Factors / Legal Challenges

The design and scope of our project requires us to handle and mitigate a number of risks and challenges. As stated in our application, we intend to file with the state of Nebraska for full ETC status and to operate as a CLEC. It is key to our success for that filing to be approved, and as such; we intend to file as soon as we are able to finalize the Tribal consent and receive the call signs from our pending FCC Auction 108 long form application.

The Omaha Tribe of Nebraska (OTON) as a majority owner of the applicant has to follow very explicit processes when it comes to the business operations. It is important to note that OTON, as the majority owner, has the long-term ability to change the Management team for the Applicant. An assumption in this business plan is that there is continuity of current management.

With an approved CLEC license, we will be allowed to access and build in the public rights-of-way (ROW) for our planned physical network assets. The need for ROW will be mitigated by acquisition of land for the planned tower to be constructed. We are also investigating locations of existing towers with the potential of leasing space at acceptable locations.

In respect to the tower construction, we will need to obtain permits. We are anticipating these permits will be relatively easy to obtain, as all intended towers are less than 200 feet in height. Approval or licenses for operating these towers and a requirement of lighting is not needed as per FCC rules and best practices.

Our proposed radio vendor currently manufactures FCC certified equipment in Band 48, however, for this project we will need a recertification of its equipment because it uses a neighboring licensed band 41 spectrum.

The following list estimates the possible permits for aerial easement access, right of way underground access, and wireless towers for this project:

- Energy Companies – Burt County Public Power (Tekamah), City of Wayne
- Service Providers – American Broadband, Great Plains Communications, Lumen, permits for pole access.
- NDOT – Permits for Right of Way access along roadways.
- Wireless Tower Owners – Crown Castle, American Broadband, T-Mobile
- Railroad passing – Potential but unlikely due to wireless tower and fiber route location.
- Bureau of Land Management – Potential but unlikely due to wireless tower and fiber route location.
- City Zoning – Wayne, Carroll, and Tekamah Nebraska will require zoning permits as final wireless tower locations are selected.

Financial Analysis

Once built, we estimate 970 households will be within our coverage areas. We are anticipating a roughly 50% take rate on our service offerings in Carroll and a portion of Tekamah that are within our coverage area. For our modeling, we assume 484 active/paying subscribers.

Below are our financial projects for the next five years. We are using grant proceeds as income in the first 2 years.

Income Statement		Forecast Years				
		2023 (Bridge)	2024	2025	2026	2027
Local Network Services Revenue	246,008	503,209	503,209	503,209	503,209	
Amortized Grant Revenue	3,000,000	1,169,800	-	-	-	
Net Operating Revenues	3,246,008	1,673,009	503,209	503,209	503,209	
Depreciation Expense	303,777	451,892	451,892	451,892	451,892	
Customer Operations and Corporate Operations Expenses	197,179	393,526	435,035	449,713	464,969	
Other Operating Expense	3,438	29,385	30,645	31,961	33,337	
Total Operating Expenses	504,394	874,803	917,572	933,566	950,198	
Operating Income or Margins	2,741,614	798,206	(414,363)	(430,357)	(446,989)	
Taxes	-	-	86,775	4,522	1,030	
Net Income	2,741,614	798,206	(501,138)	(434,879)	(448,019)	
EBITDA	3,045,391	1,250,098	37,529	21,535	4,903	
Balance Sheet		Forecast Years				
		2023	2024	2025	2026	2027
Current Assets						
Cash And Equivalents	997,378	333,960	284,714	301,728	305,601	
Accounts Receivable - Non-Affiliates	38,776	41,934	41,934	41,934	41,934	
Other Current Assets	-	-	-	-	-	
Total Current Assets	1,036,154	375,894	326,648	343,662	347,535	
Plant, Property, and Equipment						
Plant-in-Service	3,179,229	3,919,802	3,919,802	3,919,802	3,919,802	
Less Accumulated Depreciation	(303,777)	(755,669)	(1,207,561)	(1,659,453)	(2,111,345)	
Net Plant	2,875,452	3,164,133	2,712,241	2,260,349	1,808,457	
Total Assets						
Total Assets	3,911,606	3,540,027	3,038,889	2,604,011	2,155,992	
Current Liabilities						
Accounts Payable - Non-Affiliates	192	207	207	207	207	
Total Current Liabilities	192	207	207	207	207	
Long Term Debt						
Funded Debt - Other	-	-	-	-	-	
Total Long-Term Debt	-	-	-	-	-	
Other Liabilities and Deferred Credits						
Deferred Grant Revenue	1,169,800	-	-	-	-	
Total Liabilities	1,169,992	207	207	207	207	
Equity						
Additional Paid-in-Capital	-	-	-	-	-	
Retained Earnings or Margins	2,741,614	3,539,820	3,038,682	2,603,804	2,155,785	
Total Equity	2,741,614	3,539,820	3,038,682	2,603,804	2,155,785	
Total Liabilities and Equity	3,911,606	3,540,027	3,038,889	2,604,011	2,155,992	

Cash Flow Statement	Forecast Years				
	2023	2024	2025	2026	2027
Beginning Cash	-	997,378	333,960	284,714	301,728
Cash Flows From Operating Activities					
Net Income (Loss)	2,741,614	798,206	(501,138)	(434,879)	(448,019)
ADJUSTMENTS TO RECONCILE NET INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES					
Add: Depreciation	303,777	451,892	451,892	451,892	451,892
Add: Amortization	-	-	-	-	-
Other (Explain)					
CHANGES IN OPERATING ASSETS & LIABILITIES					
Decrease / (Increase) in Accounts Receivable	(38,776)	(3,158)	-	-	-
Decrease / (Increase) in Other Current Assets	-	-	-	-	-
Increase / (Decrease) in Accounts Payable	192	15	-	-	-
Increase / (Decrease) in Other Current Liabilities	-	-	-	-	-
Net Cash Provided/(Used) by Operations	3,006,807	1,246,955	(49,246)	17,013	3,873
Cash Flows From Investing Activities					
Capital Expenditures (excluding plant constructed using grant proceeds)	(3,179,229)	(740,573)	-	-	-
a. Plant Constructed Using Grant Proceeds	-	-	-	-	-
Other Long-Term Investments	-	-	-	-	-
Other Noncurrent Assets	-	-	-	-	-
Net Cash Provided/(Used) by Investing Activities	(3,179,229)	(740,573)	-	-	-
Cash Flows From Financing Activities					
Increase / (Decrease) in Other Liabilities & Deferred Credits	1,169,800	(1,169,800)	-	-	-
Increase / (Decrease) in Contributed Capital	-	-	-	-	-
Net Cash Provided/(Used) by Financing Activities	1,169,800	(1,169,800)	-	-	-
Net Increase / (Decrease) in Cash	997,378	(663,418)	(49,246)	17,013	3,873
Ending Cash	997,378	333,960	284,714	301,728	305,601

Prior Grants and Community Engagement Demonstration

As a relatively new entity, Quick Current-Nebraska LLC has not yet been awarded any federal grant funds and has no audits of any past federal awards. We have provided the most recently completed Tribal Audit and anticipate the next Tribal Completed Audit will be by June 30, which is the required date for other Tribal purposes. Quick Current-Nebraska LLC has been awarded and has completed the initial engineering for the NTIA Tribal Broadband Connectivity grant, which was awarded to OTON and anticipates being awarded, pursuant to required Tribal procurement policies, up to \$3,000,000 from this grant to build and operate a retail services network within areas of the federally recognized lands of OTON. Quick Current-Nebraska's majority owner has also filed for a NTIA Middle Mile Grant and a USDA ReConnect 4 Grant, which if awarded, QC-NE will implement pursuant to the grant application. These grants focus on areas and infrastructure that are not duplicative of this application.

OTON's citizens are a substantial portion of the total community we hope to serve, including populations in Carrol and Tekamah. This community is economically disadvantaged and socially challenged. We have reached out directly to not only tribal members but also to the institutions who service the whole community, including the public schools and healthcare providers. We have confirmed that the broadband infrastructure comparable to what is available in large metro areas does not exist in our targeted areas.

As the Applicant is successful, we intend to bring to this community not only high-speed broadband but also skilled jobs and training for generations to come.