

# WiredWest Communications Cooperative

Operating Statement for the Period 07/01/2015 through 2/29/2016 (Fiscal Year 2016)

				MBI Planning Grant*			Comments
	Budget (12 months)	Actual (8 months)	Variance	Budget	Actual	Variance	
Prior Period Balance Carried Forward	\$ 452.55	\$ 452.55	\$ -				
<b>INCOME</b>							
Membership Dues							No dues collected
Interest	\$ 50.00	\$ 8.04	\$ 41.96				Minimal interest income anticipated in remainder of FY
MBI Reimbursement Grant	\$ 42,000.00	\$ 42,420.64	\$ (420.64)				MBI reimbursement of FY14 WW expenditures
MBI Planning Grant				\$ 80,000.00	\$ -	\$ 80,000.00	Contract to be signed on 4/3/16
Private Donations	\$ 100.00	\$ 25.00	\$ 75.00				No additional donations anticipated
ISP	\$ 8,460.00	\$ 5,640.00	\$ 2,820.00				\$705 per month for George Propane ISP services
<b>Subtotal</b>	<b>\$ 50,610.00</b>	<b>\$ 48,093.68</b>	<b>\$ 2,516.32</b>	<b>\$ 80,000.00</b>	<b>\$ -</b>	<b>\$ 80,000.00</b>	
<b>EXPENSES</b>							
Administration	\$ 1,000.00	\$ 456.92	\$ 543.08				Rental of meeting space at HCOG (\$55 per month)
Mileage reimbursement	\$ 10,000.00	\$ 8,343.24	\$ 1,656.76				One \$600 mileage reimbursement still outstanding
Insurance	\$ 827.04	\$ 413.51	\$ 413.53				Business liability / Directors & Officers liability - \$68.92 per month
Due to Escrow for Credit Card Fees	\$ 6,471.72		\$ 6,471.72				Amount to be transferred to Escrow account to cover credit card fees
Due to Escrow for Account Fees	\$ 55.00		\$ 55.00				Amount to be transferred to Escrow account to cover escrow account fees
Bank Fees	\$ 125.00	\$ 105.00	\$ 20.00				Monthly amount varies from \$12 to \$20 per month based upon number of checks deposited
Marketing / Community Outreach	\$ 12,000.00	\$ 6,840.77	\$ 5,159.23	\$ 20,000.00	\$ 20,000.00	\$ -	Additional expenses for FY16 are \$1,400 per month for Crowd Fiber and \$75 for Mail Chimp
Legal Services				\$ 30,000.00	\$ 15,270.00	\$ 14,730.00	Operating and Town Agreement rewrites will require additional Legal Services
Business Plan Review CTC				\$ 20,000.00	\$ 20,000.00	\$ -	No additional charges anticipated for this item
Accounting Services				\$ 4,000.00	\$ 970.61	\$ 3,029.39	Budget includes funds for an audit of Planning Grant expenditures
Engineering				\$ 5,000.00		\$ 5,000.00	Budget includes funds to cover engineering consulting for configuration of ISP startup
Town of Washington ISP	\$ 1,000.00	\$ 788.81	\$ 211.19	\$ 1,000.00	\$ 788.81	\$ 211.19	One time charge
<b>Subtotal</b>	<b>\$ 39,124.27</b>	<b>\$ 21,984.95</b>	<b>\$ 17,139.32</b>	<b>\$ 80,000.00</b>	<b>\$ 57,029.42</b>	<b>\$ 22,970.58</b>	Includes pole license and bond fees
<b>NET ADDITION/(DEFICIT)</b>	<b>\$ 11,485.73</b>	<b>\$ 26,108.73</b>		<b>\$ -</b>	<b>\$ (57,029.42)</b>	<b>\$ 57,029.42</b>	
<b>CASH ON HAND</b>	<b>\$ 11,938.28</b>	<b>\$ 26,561.28</b>		<b>\$ -</b>	<b>\$ (57,029.42)</b>	<b>\$ 57,029.42</b>	

\*MBI Planning Grant funds not spent by 12/31/16 must be returned to MBI. All actual expenses are for current fiscal year. All budget items are through 12/31/2016. Funds can be moved from one line item to another as long as the total spend is less than \$80,000.

## WiredWest Communications Cooperative

*Escrow Account Activity as of 02/29/2016*

# of Customers *	Account	Debit	Credit	Receivable	Notes
	Opening Balance		\$ 250.00		Initial transfer from WW checking to open escrow account
3,054	Deposit from Civitium LLC		\$ 144,110.12		Funds already transferred from crowd fiber
685	Due from Civitium LLC			\$ 32,593.21	Funds to be transferred from crowd fiber
	Due from Checking for Credit Card fees			\$ 6,471.72	Funds to be transferred from WW checking account to cover credit card charges
3,784	Checks Deposited		\$ 185,719.00		Total checks deposited
	Interest Received		\$ 125.92		
	Due from Checking for Acct Fees			\$ 55.00	Funds to be transferred from WW checking account to cover escrow acct fees
	Return Open Account	\$ 250.00			Initial transfer from WW checking returned to WW checking
	Maintenance Fees	\$ 15.00			Bank fees
(241)	Refunds	\$ 11,809.00			\$49 refunds to customers
	Refund Interest	\$ 38.56			\$0.16 interest returned to refund customers
	Donation Balance Return	\$ 375.00			A \$500 donation was made to help pay the cost of service for low income subscribers. \$375 unused and returned to donor
(2)	Return Check - NSF	\$ 98.00			NSF fees charged by bank
	Return Check - Fees	\$ 40.00			Returned check fee charged by bank
<u>7,280</u>	Totals	<u>\$ 12,625.56</u>	<u>\$ 330,205.04</u>	<u>\$ 39,119.93</u>	
	Account Balance		\$ 317,579.48		
	Ending Balance			\$ 356,699.41	

\* The difference between the 7,280 on this worksheet and the 7,130 count listed on the WW website relates to Otis residents that no longer are part of Wired West but have yet to request a refund.

**WiredWest Communications Cooperative**  
Proposed *FY17 Budget* for the Period 07/01/2016 through 6/30/2017

			MBI Planning Grant*		Comments
	Actual (8 months)	Budget (12 months)	Actual (8 months)	Budget 7/1/16 - 12/31/16	
Estimated Starting Balance	\$ 452.55	\$ 12,000.00			Estimated unrestricted funds carried forward from FY16
<b>INCOME</b>					
MBI Reimbursement Grant	\$ 42,420.64				
MBI Planning Grant				\$ 80,000.00	
Town Contributions	\$ -	\$ 12,000.00	**		Estimated free-will (non dues) contributions
Interest	\$ 8.04	\$ 20.00			Estimated
Private Donations	\$ 25.00	\$ 500.00			Requires fundraising plan
ISP	\$ 5,640.00	\$ 8,645.51			Revenue from commercial service to George Propane
<b>Subtotal</b>	\$ 48,093.68	\$ 33,165.51		\$ 80,000.00	Actual column does not include Design & Engineering expenses related to MBI planning grant
<b>EXPENSES</b>					
Administration	\$ 456.92	\$ 1,000.00			HCOG fees for office and support
Mileage Reimbursement	\$ 8,343.24	\$ 8,000.00			Allowance to reimburse committee members for WW related travel
Insurance	\$ 413.51	\$ 827.04			Business liability / Directors & Officers liability - \$68.92 per month
Due to Escrow for Credit Card Fees					All future subscription payments will be paid by check
Due to Escrow for Account Fees		\$ 100.00			Escrow account bank fees
Bank Fees	\$ 105.00	\$ 125.00			Estimated
Marketing / Community Outreach	\$ 6,840.77	\$ 3,500.00	\$ 20,000.00	\$ 20,000.00	MailChimp fees, modest mailings
Legal Services		\$ 15,000.00	\$ 15,270.00	\$ 30,000.00	Allowance for outside counsel
Business Plan Review CTC			\$ 20,000.00	\$ 20,000.00	No further expense anticipated
Accounting Services		\$ 683.74	\$ 970.61	\$ 4,000.00	Accounting services covered by MBI Planning Grant until 12/31/16
Engineering				\$ 5,000.00	Budget includes funds for an audit of MBI Planning Grant expenditures
Town of Washington			\$ 788.81	\$ 1,000.00	One time charge
ISP	\$ 5,825.51	\$ 8,645.51			Includes pole license and bond fees
<b>Subtotal</b>	\$ 21,984.95	\$ 37,881.29	\$ 57,029.42	\$ 80,000.00	
<b>NET ADDITION/(DEFICIT)</b>	\$ 26,108.73	\$ (4,715.78)			
<b>CASH ON HAND</b>	\$ 26,561.28	\$ 7,284.22			Funds will be carried to FY 2018

\* MBI Planning Grant funds not spent by 12/31/16 must be returned to MBI. All actual expenses are for current fiscal year. All budget items are through 12/31/2016. Funds can be moved from one line item to another as long as the total spend is less than \$80,000.

\*\* This is merely an estimate of contributions that might be received from the Towns. Changes to the remaining line items will be necessary if the actual amount of contributions differs significantly from the budgeted amount.