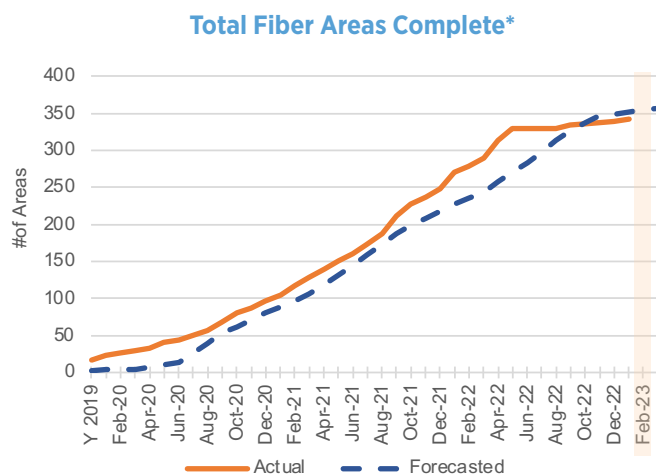
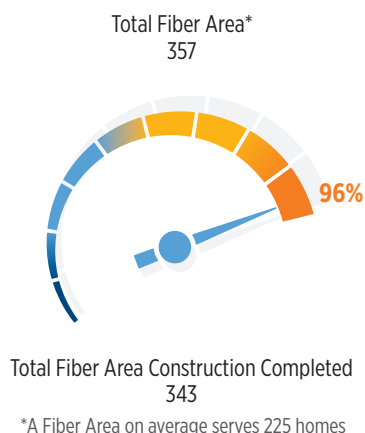
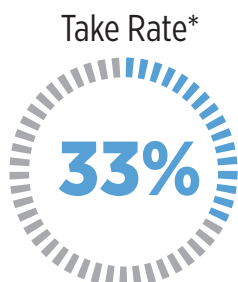


## Overall Fiber Construction through January 2023



\*Includes fiber areas that have construction completed and turned over for QC



\* As of February 1, 2023. Take Rate of residential neighborhoods released for a minimum of 90 days.

### Monthly info / highlights

- We added a new TV service selection tool called **My Bundle TV** to help our current and potential customers discover which video option works best for their unique household.
- Almost all of construction was complete by the end of 2022 with a few areas remaining due to permitting challenges and pausing construction in Old Town during the holidays. Construction is anticipated to be 100% complete by the end of Q1 2023.
- Follow us on Social Media! [f](#) [t](#) [i](#) @FoCoConnexion

## Finances

### Connexion YTD Budget to Actual as of January 2023

	BUDGET <sup>1</sup>	ACTUAL	BETTER/ (WORSE)
Operating Revenues <sup>2</sup>	\$1,215,388	\$1,158,593	\$(56,795)
Operating Expenses <sup>3</sup>	\$939,056	\$388,249	\$550,807
Net Operations	\$276,332	\$770,344	\$494,012
Investment Income (Expense)	\$-	\$-	\$-
Net Total	\$276,332	\$770,344	\$494,012

	APPROPRIATED BUDGET	PROJECT TO DATE	REMAINING
Construction Budget	\$142,208,249	\$136,303,937	\$5,904,312

Notes: Results are preliminary and unaudited

<sup>1</sup> Adjusted operating budget reflects impacts of increased capital budget of \$142.8 M.

<sup>2</sup> Excludes investment earnings on bond proceeds

<sup>3</sup> Excludes Depreciation and Interest Expense

- We are approximately 96% spent on the currently appropriated project budget which includes an additional \$20M approved by City Council on April 5th, 2022 to allow for completion of the network buildout and installation of Connexion customers. This addition is reflected in the budget of \$142.2M.
- Revenues were moderately below budget primarily due to an unusually high number of weather days in January and February resulting in lower install rates. Expenses were significantly below budget as a result of the lower cost of goods sold (internet/video content) from lower sales volumes and continued favorable operating costs from lower staffing levels than budgeted.
- Resulting net total margin was favorable to budget by approximately \$494K