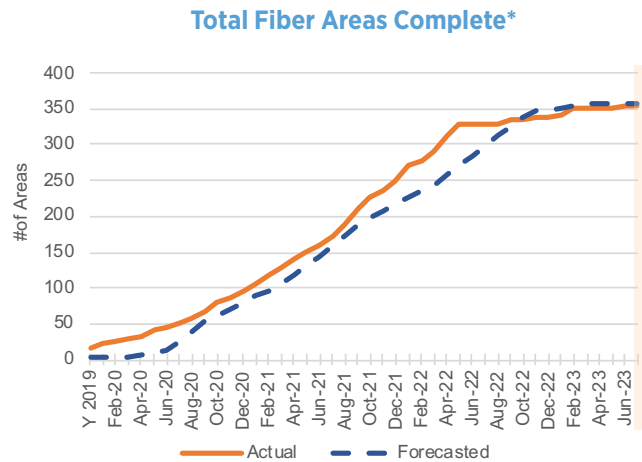
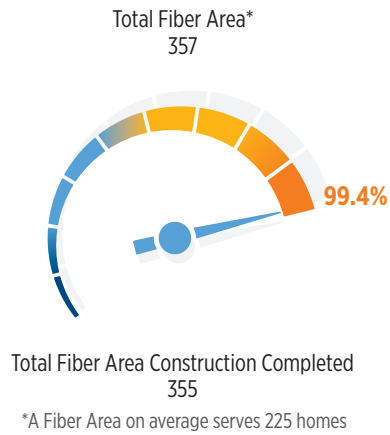
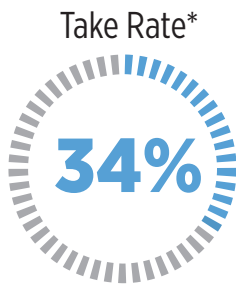


## Overall Fiber Construction through July 2023



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



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

### Monthly info / highlights

- The Connexion team has been active in the community the past few months at various outdoor festivals and events. Our residential sales representative has been able to sign folks up in person and in real time while working events and out in the community and this has helped our boost our installation numbers as well overall brand awareness.
- Follow us on Social Media! @FoCoConnexion

## Finances

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

	BUDGET <sup>1</sup>	ACTUAL	BETTER/ (WORSE)
Operating Revenues <sup>2</sup>	\$10,672,211	\$8,586,311	<b>\$(2,085,900)</b>
Operating Expenses <sup>3</sup>	\$10,385,010	\$8,232,530	\$2,152,480
Net Operations	\$287,201	\$353,781	\$66,580
Investment Income (Expense)	\$-	\$-	\$-
Net Total	\$287,201	\$353,781	\$66,580

	APPROPRIATED BUDGET	PROJECT TO DATE	REMAINING
Construction Budget	\$142,208,249	\$141,355,000	\$853,249

- We are approximately 99.4% 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.
- In addition to a slower rate of installs to begin the year, revenue is off due to irregular intergovernmental revenues not yet billed. 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 \$67K.

Notes: Results are preliminary and unaudited

<sup>1</sup> Adjusted operating budget reflects impacts of increased capital budget of \$142.2 M.

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

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