

Statement of Cash Flows

Uptake Scenario: '40%'  
 Drops: Subscribed Drops  
 Video: With Video  
 Scenario: 'WW (32 Towns)'

	Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	Y11	Y12	Y13	Y14	Y15	Y16	Y17	Y18	Y19	Y20	
Fund	Beginning Balance	\$ 2,595,637	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	For CAPEX (from State)	\$ 9,879,835																			
	Contributions to Fund	\$ 15,495,190	\$ 18,131,691	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	For CAPEX (from Towns)	\$ 986,484	\$ 3,060,950	\$ 3,442,025																	
	For Startup Operations (from Towns)	\$ 2,510,677	\$ 28,957,146	\$ 21,192,641	\$ (3,442,025)																
Net Cash Flow from Operations and Financing	Ending Cash	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	
	For CAPEX (by MBI)	\$ 22,404,363	\$ 28,957,146	\$ 21,192,641	\$ (3,442,025)																
	For Startup Operations (by WW)	\$ 2,595,637	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Net Cash Flow from Operations	\$ 2,595,637	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Net Cash Flow from Financing	\$ 2,595,637	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
MBI	Purchase of Initial Assets	\$ (22,404,363)	\$ (28,957,146)	\$ (21,192,641)	\$ (3,442,025)																
	Total Purchase of Assets	\$ (22,404,363)	\$ (28,957,146)	\$ (21,192,641)	\$ (3,442,025)																
	Net Cash Flow from Operations	\$ (22,404,363)	\$ (28,957,146)	\$ (21,192,641)	\$ (3,442,025)																
	Withdrawals from Fund	\$ 22,404,363	\$ 28,957,146	\$ 21,192,641	\$ 3,442,025																
	Net Cash Flow from Financing	\$ 22,404,363	\$ 28,957,146	\$ 21,192,641	\$ 3,442,025																
Town	Net Income	\$ -	\$ (12,553)	\$ (90,029)	\$ (180,688)	\$ (180,186)	\$ (1,355,016)	\$ (1,287,345)	\$ (1,143,775)	\$ (1,067,654)	\$ (988,488)	\$ (906,156)	\$ (820,531)	\$ (731,480)	\$ (638,868)	\$ (542,551)	\$ (442,381)	\$ (338,205)	\$ (229,862)	\$ (117,184)	
	Net Cash Flow from Operations	\$ -	\$ (12,553)	\$ (90,029)	\$ (180,688)	\$ (180,186)	\$ (1,355,016)	\$ (1,287,345)	\$ (1,143,775)	\$ (1,067,654)	\$ (988,488)	\$ (906,156)	\$ (820,531)	\$ (731,480)	\$ (638,868)	\$ (542,551)	\$ (442,381)	\$ (338,205)	\$ (229,862)	\$ (117,184)	
	Contributions to Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	For Startup Operations (from Towns)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
WW	Net Cash Flow from Financing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Principal Payment	\$ -	\$ -	\$ (100,427)	\$ (720,235)	\$ (1,441,485)	\$ (1,691,775)	\$ (1,759,446)	\$ (1,829,824)	\$ (1,903,017)	\$ (1,979,138)	\$ (2,058,303)	\$ (2,140,635)	\$ (2,226,261)	\$ (2,315,311)	\$ (2,407,924)	\$ (2,504,241)	\$ (2,604,410)	\$ (2,708,587)	\$ (2,816,930)	
	Net Cash Flow from Financing	\$ -	\$ -	\$ (100,427)	\$ (720,235)	\$ (1,441,485)	\$ (1,691,775)	\$ (1,759,446)	\$ (1,829,824)	\$ (1,903,017)	\$ (1,979,138)	\$ (2,058,303)	\$ (2,140,635)	\$ (2,226,261)	\$ (2,315,311)	\$ (2,407,924)	\$ (2,504,241)	\$ (2,604,410)	\$ (2,708,587)	\$ (2,816,930)	
	Net Cash Flow from Operations and Financing	\$ -	\$ -	\$ (100,427)	\$ (720,235)	\$ (1,441,485)	\$ (1,691,775)	\$ (1,759,446)	\$ (1,829,824)	\$ (1,903,017)	\$ (1,979,138)	\$ (2,058,303)	\$ (2,140,635)	\$ (2,226,261)	\$ (2,315,311)	\$ (2,407,924)	\$ (2,504,241)	\$ (2,604,410)	\$ (2,708,587)	\$ (2,816,930)	
	Beginning Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Retained Cash	Ending Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Member Distribution for Debt Service	\$ -	\$ -	\$ (203,010)	\$ (1,103,932)	\$ (2,725,603)	\$ (3,046,792)	\$ (3,046,792)	\$ (3,046,792)	\$ (3,046,792)	\$ (3,046,792)	\$ (3,046,792)	\$ (3,046,792)	\$ (3,046,792)	\$ (3,046,792)	\$ (3,046,792)	\$ (3,046,792)	\$ (3,046,792)	\$ (3,046,792)	\$ (3,046,792)	
	Retained Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Net Income	\$ (510,677)	\$ 1,152,188	\$ 3,235,006	\$ 4,582,280	\$ 1,263,262	\$ 1,366,134	\$ 1,332,403	\$ 1,201,272	\$ 1,073,368	\$ 956,687	\$ 838,804	\$ 770,154	\$ 911,532	\$ 1,716,866	\$ 1,465,588	\$ 1,341,852	\$ 1,400,005	\$ 1,539,342	\$ 1,683,563	
	Add Back Depreciation	\$ -	\$ -	\$ -	\$ -	\$ 3,799,950	\$ 3,799,950	\$ 3,799,950	\$ 3,799,950	\$ 3,799,950	\$ 3,799,950	\$ 3,799,950	\$ 3,799,950	\$ 3,799,950	\$ 3,799,950	\$ 3,799,950	\$ 3,799,950	\$ 3,799,950	\$ 3,799,950	\$ 3,799,950	
Operations	Working Capital	\$ (320,864)	\$ (261,768)	\$ (153,343)	\$ (153,343)	\$ (13,519)	\$ (7,673)	\$ 10,453	\$ 22,568	\$ 20,988	\$ 19,442	\$ 18,058	\$ 13,340	\$ (5,704)	\$ (64,150)	\$ 25,953	\$ 10,691	\$ (7,796)	\$ (14,446)	\$ (14,446)	
	Current Liabilities	\$ 155,160	\$ 87,713	\$ 40,583	\$ (8,664)	\$ (1,074)	\$ (7,816)	\$ (11,814)	\$ (10,504)	\$ (9,893)	\$ (8,408)	\$ (7,793)	\$ (6,251)	\$ (3,135)	\$ (5,203)	\$ (5,203)	\$ (5,203)	\$ (5,203)	\$ (5,203)	\$ (5,203)	
	Total Working Capital	\$ (165,704)	\$ (174,055)	\$ (112,761)	\$ (112,761)	\$ (22,183)	\$ (8,747)	\$ 2,637	\$ 10,753	\$ 10,485	\$ 9,549	\$ 8,649	\$ 5,547	\$ (11,956)	\$ (67,285)	\$ 20,750	\$ 10,137	\$ (5,020)	\$ (11,786)	\$ (12,193)	
	Purchase of Initial Assets	\$ -	\$ -	\$ -	\$ -	\$ (2,833)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Asset Reinvestment	\$ -	\$ -	\$ -	\$ -	\$ (2,833)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Financing	Net Cash Flow from Operations	\$ (510,677)	\$ 986,484	\$ 3,060,950	\$ 4,469,520	\$ 5,038,197	\$ 5,134,990	\$ 5,157,337	\$ 5,313,416	\$ 3,195,800	\$ 3,078,017	\$ 4,575,651	\$ 4,699,527	\$ 5,449,531	\$ 5,286,288	\$ 3,581,553	\$ 3,624,549	\$ 3,757,121	\$ 3,900,935	\$ 5,611,033	
	Total Purchase of Assets	\$ -	\$ -	\$ -	\$ -	\$ (2,833)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	For Startup Operations (by WW)	\$ 2,510,677	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	For Asset Reinvestment (from Dep Rese	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Depreciation Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
CAPEX Fund Contribution	Net Cash Flow from Financing	\$ 2,000,000	\$ 986,484	\$ 3,060,950	\$ 4,469,520	\$ 3,467,811	\$ 3,564,604	\$ 3,441,589	\$ 3,313,416	\$ 3,195,800	\$ 3,078,017	\$ 3,005,265	\$ 3,129,141	\$ 3,879,145	\$ 3,715,902	\$ 3,581,553	\$ 3,624,549	\$ 3,757,121	\$ 3,900,935	\$ 4,040,647	
	Net Cash Flow from Operations and Financing	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 3,027,495	\$ 3,769,703	\$ 4,309,862	\$ 4,827,674	\$ 5,222,472	\$ 5,489,097	\$ 5,638,105	\$ 5,669,331	\$ 5,627,805	\$ 5,710,154	\$ 6,542,507	\$ 7,211,618	\$ 7,746,380	\$ 8,324,137	\$ 9,034,466	
	Beginning Cash	\$ 2,000,000	\$ 2,986,484	\$ 5,060,950	\$ 6,469,520	\$ 6,495,306	\$ 7,356,654	\$ 7,874,466	\$ 8,269,264	\$ 8,535,888	\$ 8,684,897	\$ 8,716,123	\$ 8,674,596	\$ 8,756,946	\$ 9,589,299	\$ 10,258,410	\$ 10,793,171	\$ 11,370,928	\$ 12,081,258	\$ 12,935,400	
	CAPEX Fund Contribution	\$ -	\$ (986,484)	\$ (3,060,950)	\$ (3,442,025)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Member Distribution for Debt Service	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 3,027,495	\$ 3,769,703	\$ 4,309,862	\$ 4,827,674	\$ 5,222,472	\$ 5,489,097	\$ 5,638,105	\$ 5,669,331	\$ 5,627,805	\$ 5,710,154	\$ 6,542,507	\$ 7,211,618	\$ 7,746,380	\$ 8,324,137	\$ 9,034,466	\$ 9,888,609	