

**Regular Meeting of the Board of Directors of the  
Eastern Shore Broadband Authority  
September 29<sup>th</sup>, 2022  
2:00 p.m. at 4174 Lankford Hwy, Exmore, VA 23350**

**AGENDA**

- 1. Call to Order**
- 2. Agenda Adoption**
- 3. Public Comment**
- 4. Approval of Minutes**
- 5. System Status & Build Report**
- 6. New Business**
  - a. VATI FY23**
- 7. Treasurers Report**
- 8. Board Comments**
- 9. Closed Session**
  - a. Personnel Discussion** (Section 2.2-3711 Paragraph 1) <sup>(1)</sup>
  - b. New Business Opportunity** (Section 2.2-3711 Paragraph 33)
  - c. Contracted Revenue** (Section 2.2-3711 Paragraph 33) <sup>(4)</sup>
- 10. Adjournment**

*Next Board Regular Meeting: December 1<sup>st</sup>, 2022*

**1. Closed Session: Section 2.2-3711 of the Code of Virginia of 1950, as amended; (A) Paragraph 1.** Discussion, consideration, or interviews of prospective candidates for employment; assignment, appointment, promotion, performance, demotion, salaries, disciplining, or resignation of specific public officers, appointees, or employees of any public body.

**2. Closed Session: Section 2.2-3711 of the Code of Virginia of 1950, as amended; Paragraph 3:** Discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body.

**3. Closed Session: Section 2.2-3711 of the Code of Virginia of 1950, as amended; Paragraph 29:** Discussion of the award of a public contract involving the expenditure of public funds, including interviews of bidders or offerors, and discussion of the terms or scope of such contract, where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the public body.

**4. Closed Session: Section 2.2-3711 of the Code of Virginia of 1950, as amended; Paragraph 33:** Discussion or consideration by a local authority created in accordance with the Virginia Wireless Service Authorities Act (§ 15.2-5431.1 et seq.) of confidential proprietary records and trade secrets excluded from this chapter pursuant to subdivision 19 of § 2.2-3705.6.

# **MINUTES**

## **Regular Meeting of the Board of Directors of the Eastern Shore of Virginia Broadband Authority**

**July 28, 2022**

Board members in attendance were: John Reiter, Mike Mason, Charles Kolakowski, Elaine Meil, and Kelvin Pettit.

ESVBA management participating in the meeting who were in attendance: Robert Bridgham (via zoom) and Leah Hoopes (Secretary)

Members of the public attending were: Rick Willis and Mike Nosworthy

Mr. Reiter called the meeting to order at 2:00 pm.

### **AGENDA ADOPTION**

*Mr. Mason moved to adopt the agenda. Ms. Meil seconded. Motion passed unopposed.*

### **PUBLIC COMMENT**

Rick Willis (Chincoteague) wanted to thank the BOD and ESVBA for their time with the plans for the immigration camps. He presented a draft of plans to the BOD and stated he'd reevaluate and meet with farm management.

Mr. Nosworthy (Eastville) asked about the special construction requirements and how a customer applies for the discount.

### **REVIEW OF MINUTES**

*Mr. Mason moved to approve the Annual Meeting Minutes and the Regular Board Meeting Minutes from May. Mr. Kolakowski seconded. Ms. Meil abstained. Motion passed unopposed.*

### **SYSTEM STATUS & BUILD REPORT**

1. WiFi Hotspots- There are currently 27 hotspots in service.
2. Residential Broadband- Mr. Bridgham reported that the Authority has 2,423 active residential customers. He stated that there are 56 customers in service in Harborton, 29 in Bobtown, 75 in Church Neck, 69 in Sanford, 40 on Cheapside, 4 on Cobbs Station, 108 in Accomac, 7 in Townsend, 139 in Greenbackville, 64 in Atlantic, 86 in Wattsville/Horntown, 66 in Oak Hall, 98 in Hallwood, 69 in Painter/Quinby, 79 in Eastville, 97 in Nassawadox, 8 in Oyster, 247 in Exmore, 81 in Belle Haven, 43 in Cheriton, 35 in Wachapreague, 370 in Onancock, 231 in Cape Charles, 160 in Parksley, 5 in Nocks Landing, 40 in Saxis, 11 on Chincoteague, and 106 on Tangier.
3. WISP EVPL Program- Mr. Bridgham informed the BOD that 58 sites are in service, 1 new site is on-order and underway.
4. Microcommunity Program- There are 38 communities that are in service and 2 others that are in various stages of progress.
5. ACP Program- The program had 80 subscribers in the month of June. Mr. Bridgham presented a report showing details for all of the assistance programs.
6. VATI FY22 Status- Mr. Bridgham announced that the DHCD contract is in place and the project is underway. Construction of section 3 of Captains Cove and Area 14 aerial construction has started. The first monthly report for DHCD has been completed.

Ms. Meil suggested adding the VATI areas to the residential chart.

Mr. Pettit asked what the expected take rate is for Captains Cove.

Mr. Bridgham stated that a 40% take rate was expected, however, there is now another service provider in the area.

Mr. Mason asked how the order of the Captains Cove areas were being determined.

Mr. Bridgham stated that the order was determined by the Authority and the Captains Cove ISP committee. It is in order based off of the number of customers asking for service.

## **NEW BUSINESS**

- a. **VATI FY23** – Mr. Bridgham explained that the Authority is

interested in applying for VATI FY23. The rules have changed and they are now allowing ISPs to apply for areas in Northampton and Accomack County that were previously denied. A letter of intent has been filed with the state. A commitment letter from the bank is needed to show that the 20% matched funds would be available.

Mr. Mason asked how many address would be covered by the FY23 grant.

Mr. Bridgham estimated about 6500 addresses.

Mr. Mason stated that the Authority has to get an application in because this could complete the buildout on the Eastern Shore.

Mr. Reiter asked if plan B, assistance from the boards, is possible by August 25<sup>th</sup>.

*Ms. Meil motioned for the staff to proceed with VATI FY23. Mr. Mason seconded. Motion passed unopposed*

### **TREASURER'S REPORT**

Mr. Mason presented the Treasurer's Report. He stated that residential revenue has exceeded commercial revenue and that the cash flow increase reflects the matched funds from the two counties.

Mr. Pettit asked if the Authority has given up on commercial.

Mr. Bridgham explained that they are still actively working on trying to gain commercial customers but the rates are not close enough to local competitors.

### **BOARD COMMENTS**

Mr. Kolakowski asked what the proposed interest rate for the financing for the VATI loan.

Mr. Bridgham replied that it would be 4.25% if it were done in August and 5% if it were done in November over a 10 year term.

Mr. Kolakowski also announced that he's gotten a lot of positive feedback from the public about broadband expansion.

### **CLOSED SESSION**

Motion to enter into closed session according to Section 2.2-3711 of the Code of Virginia of 1950, as amended;) Paragraph 1: Discussion, consideration, or interviews of prospective candidates for employment; assignment,

appointment, promotion, performance, demotion, salaries, disciplining, or resignation of specific public officers, appointees, or employees of any public body; and evaluation of performance of departments or schools of public institutions of higher education where such evaluation will necessarily involve discussion of the performance of specific individuals. Any teacher shall be permitted to be present during a closed meeting in which there is a discussion or consideration of a disciplinary matter that involves the teacher and some student and the student involved in the matter is present, provided the teacher makes a written request to be present to the presiding officer of the appropriate board. Nothing in this subdivision, however, shall be construed to authorize a closed meeting by a local governing body or an elected school board to discuss compensation matters that affect the membership of such body or board collectively. Paragraph 33: Discussion or consideration by a local authority created in accordance with the Virginia Wireless Service Authorities Act (§ [15.2-5431.1](#) et seq.) of confidential proprietary information and trade secrets subject to the exclusion in subdivision 19 of § [2.2-3705.6](#), made by Ms. Meil, seconded by Mr. Kolakowski. The following board members were present: Mr. Mason, Mr. Reiter, Mr. Pettit, Mr. Kolakowski, and Ms. Meil and voted affirmative.

After closed session, the Chair reconvened the meeting. Motion was made by Mr. Kolakowski, seconded by Ms. Meil that the Board had entered the closed session for that purpose as set out in Paragraph 1 and 33 of Section 2.2-3711 of the Code of Virginia of 1950, as amended. Roll call vote taken Vote was that no other business discussed than as advised in Paragraph 1 and 33. The following board members were present: Mr. Mason, Mr. Reiter, Mr. Pettit, Mr. Kolakowski, and Ms. Meil and voted affirmative.

*Ms. Meil moved to authorize the Executive Director to create a "Network Operations Director" position with a job description and use the existing model to determine the grade. Mr. Kolakowski seconded. Motion passed unopposed.*

*Mr. Kolakowski motioned to approve the bonus for the Executive Director as discussed in Closed Session. Ms. Meil seconded. Motion passed unopposed.*

*Ms. Meil motioned to allow an exception to the Dark Fiber Policy to take advantage of the business opportunity as discussed in Closed Session. Mr. Mason seconded. Motion passed unopposed.*

**ADJOURNMENT**

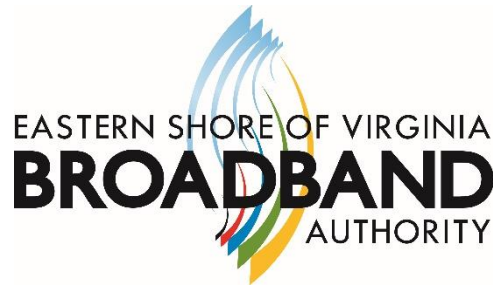
The meeting was adjourned at 4:08pm.

These minutes were approved at the \_\_\_\_\_ meeting of  
the Board of Directors of ESVBA.

\_\_\_\_\_  
Presiding Officer

Copy teste:

\_\_\_\_\_  
Leah Hoopes, Secretary



## Status Report September 2022

### Status Report Topics

1. WiFi Hotspots
2. Residential Broadband
3. WISP EVPL Program
4. Microcommunity Program
5. ACP Program
6. Assistance Programs
7. VATI FY22 Status
8. Vaocluse

## WiFi Hotspots

- 26 of 27 WiFi Hotspots online and the report is attached, Ebenezer Church is still offline without any point of contact to repair the downed node.

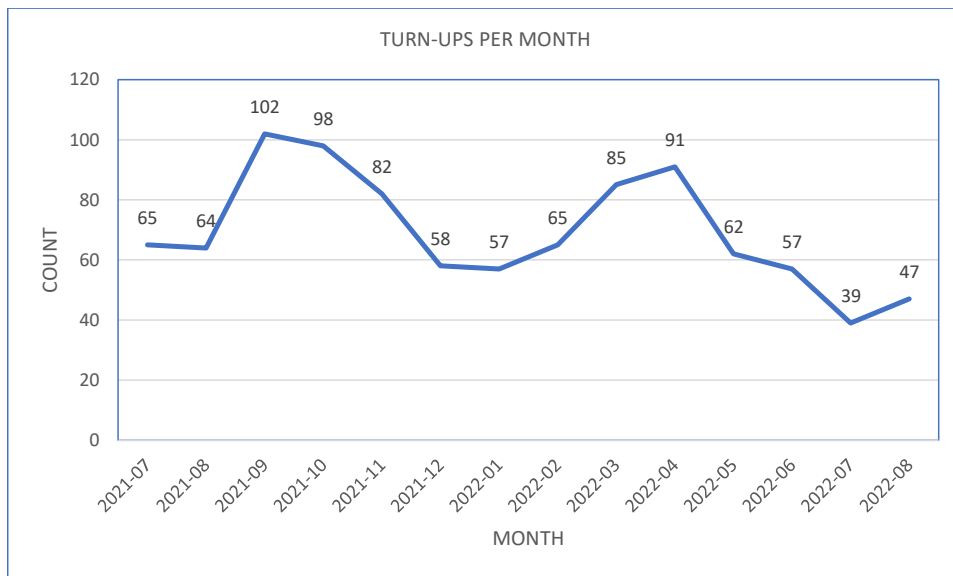
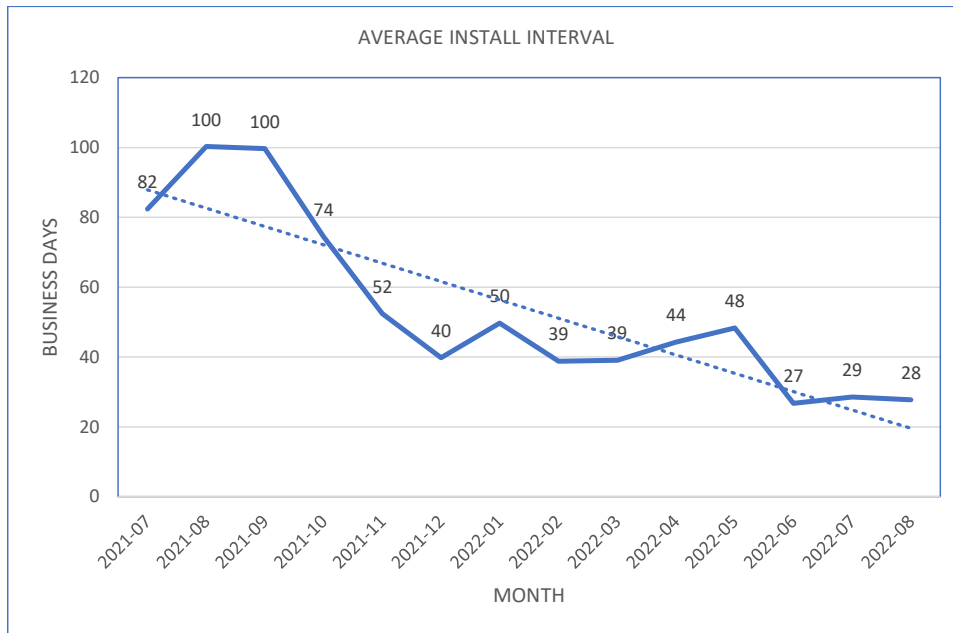
## Residential Broadband

### Residential Report as of 9/27/2022

Area	Date Opened	# of Homes	Number of Active Customers	% Active Customers	Number of Signed customers pending construction	% Signed awaiting install	Combined Take Rate (active + signed)	Number of customers with contracts	% Awaiting cust signature
Harborton	Nov-16	142	56	39.44%	0	0.00%	39.44%	1	0.70%
Bobtown/Pungoteague/Keller	Mar-17	513	31	6.04%	4	0.78%	6.82%	1	0.19%
Church Neck	Mar-17	157	74	47.13%	9	5.73%	52.87%	2	1.27%
Sanford	Dec-17	306	66	21.57%	0	0.00%	21.57%	0	0.00%
Cheapside	Dec-17	197	40	20.30%	0	0.00%	20.30%	1	0.51%
Cobbs Station	Dec-17	105	4	3.81%	0	0.00%	3.81%	0	0.00%
Accomac	Dec-17	648	108	16.67%	2	0.31%	16.98%	1	0.15%
Townsend/Latimer Siding	Jan-18	80	7	8.75%	0	0.00%	8.75%	0	0.00%
Greenbackville	Jan-18	294	138	46.94%	22	7.48%	54.42%	3	1.02%
Atlantic	Mar-18	219	66	30.14%	2	0.91%	31.05%	0	0.00%
Wattsville-Horntown	Mar-18	262	87	33.21%	7	2.67%	35.88%	0	0.00%
Oak Hall	May-18	218	72	33.03%	1	0.46%	33.49%	0	0.00%
Hallwood	May-18	740	110	14.86%	8	1.08%	15.95%	1	0.14%
Quinby/Painter	Jun-18	354	69	19.49%	5	1.41%	20.90%	1	0.28%
Eastville	Jun-18	436	88	20.18%	22	5.05%	25.23%	0	0.00%
Nassawadox	Aug-18	455	101	22.20%	10	2.20%	24.40%	2	0.44%
Oyster	Aug-18	87	8	9.20%	0	0.00%	9.20%	0	0.00%
Exmore	Sep-18	740	255	34.46%	9	1.22%	35.68%	1	0.14%
Belle Haven	Sep-18	478	83	17.36%	4	0.84%	18.20%	0	0.00%
Cheriton	Oct-18	236	43	18.22%	1	0.42%	18.64%	0	0.00%
Wachapreague	Oct-18	300	37	12.33%	1	0.33%	12.67%	0	0.00%
Onancock	Nov-18	1907	382	20.03%	22	1.15%	21.19%	3	0.16%
Cape Charles	Nov-18	910	235	25.82%	18	1.98%	27.80%	1	0.11%
Parksley	Jan-19	896	167	18.64%	7	0.78%	19.42%	2	0.22%
Nocks Landing	Jan-19	88	5	5.68%	0	0.00%	5.68%	0	0.00%
Chincoteague	Jan-19	1345	12	0.89%	3	0.22%	1.12%	0	0.00%
Saxis	May-20	248	40	16.13%	1	0.40%	16.53%	0	0.00%
Tangier	May-21	342	103	30.12%	6	1.75%	31.87%	2	0.58%

Totals: 12,703    2,487    164    22





### **WISP EVPL Program**

- Fifty-eight (58) sites in service, one (1) new site on-order and underway (one has been on hold for quite some time).

### **Microcommunity Program**

- There now 38 microcommunities in-service and operational, three (3) being constructed currently that are 23-homes to come online, and one that pulled back to await VATI FY22.

### **ACP Program**

- As of June, we have 87 residents enrolled in the ACP program and have claimed and saved \$2,596 for those 87 people in August.

### **Assistance Programs**

## ESVBA Assistance Programs Report

September-22

### ESVBA Installation Assistance Program (IAP)

*Active in 2021 and funded with \$189k*

Number of subs enrolled:	51
Total funding from program:	\$ 18,765
Average Assistance / Sub:	\$ 367.94

### Accomack Installation Assistance Program (IAP)

*Active in 2021 and funded with \$50k*

Number of subs enrolled:	0
Total funding from program:	\$ -
Average Assistance / Sub:	\$ -

### DHCD Line Extension Cust Assistance Program (LECAP)

*Active as of: June 2022*

Number of subs enrolled:	0
Total funding from program:	\$ -
Average Assistance / Sub:	\$ -

### ESVBA VATI FY22 Special Assistance

*Active as of: June 2022 and funded with \$2.44M*

Number of subs enrolled:	5
Total funding from program:	\$ 21,480
Average Assistance / Sub:	\$ 4,296.00

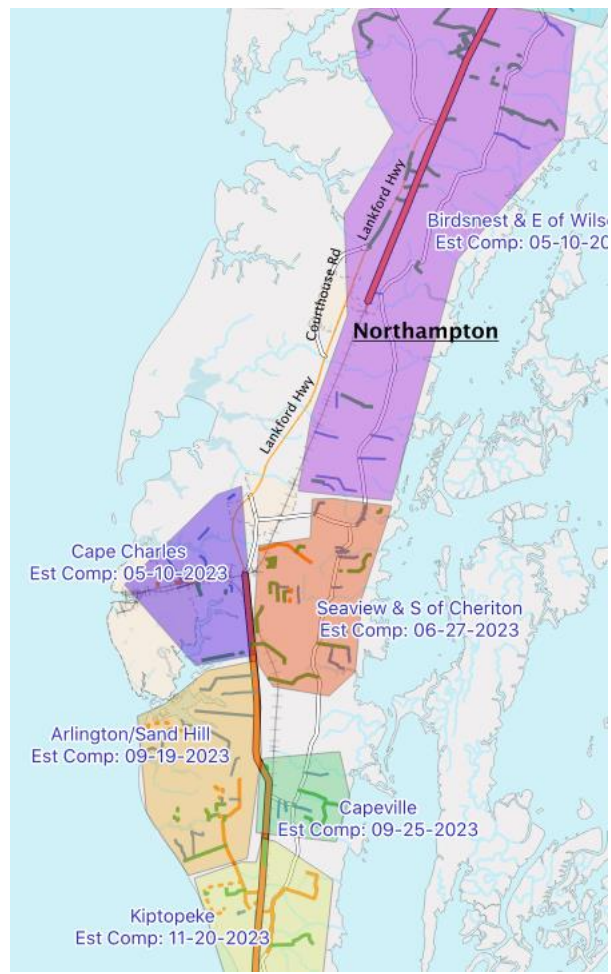
<b>Total # of ESVBA Subscribers Assisted:</b>	56
<b>Total Assistive Funding Rendered:</b>	\$ 40,245

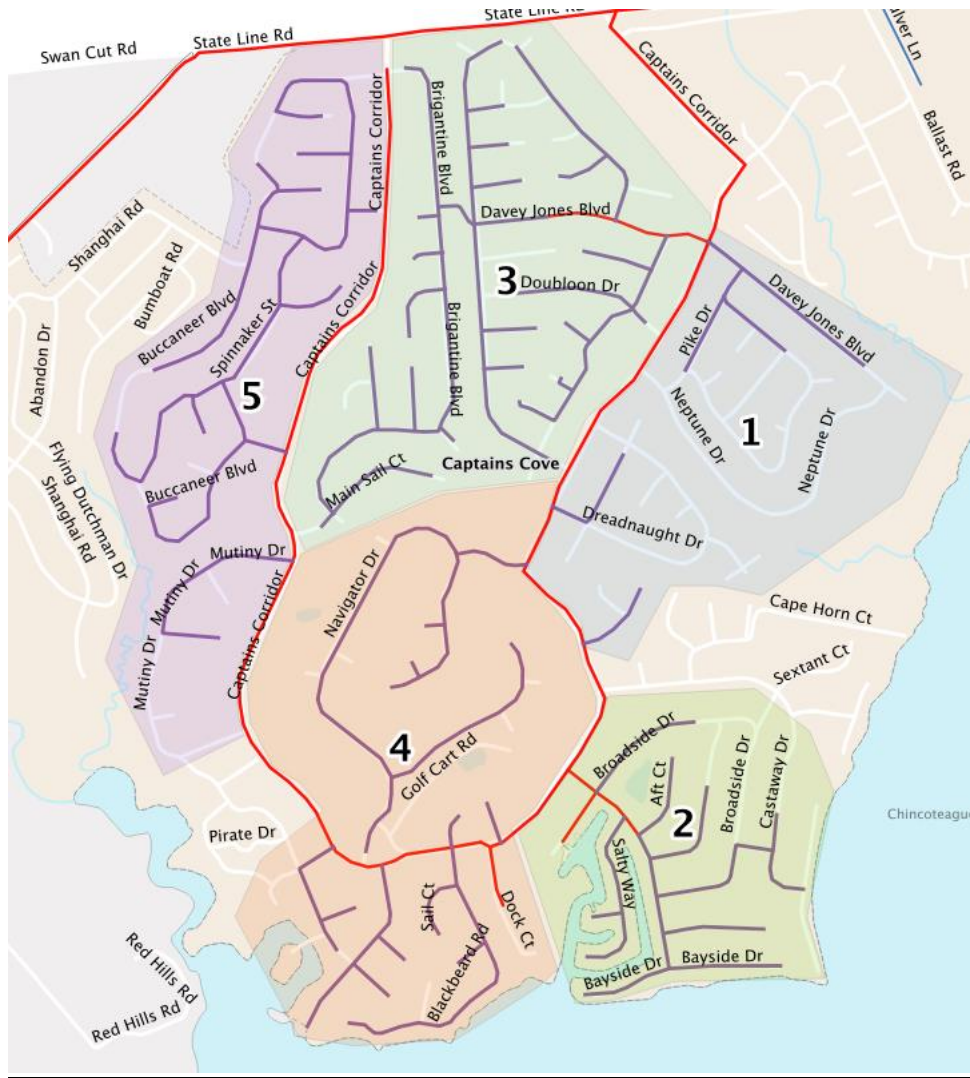
## **VATI FY22 Status**

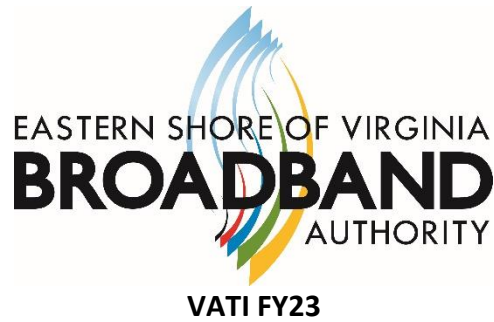
- Engineering for areas 1,3,5,12,13, and 14 are all complete.
- We have started construction in section #3 of Captains Cove as well as the aerial construction in area 14 which is Kiptopeke and South Eastern Northampton County. See maps below for area boundaries that are under construction.
- Area 14 has 50,000ft of the 55,000ft of strand and fiber placed. This is approximately 90% of the area completed and splicing for that is underway. We expect the 90% to be able to support customers by mid-next week.
- Captains cove has approximately 18,000ft of conduit placed of the 31,000ft placed and handholds along the way as well as the fiber is being pulled. We are going to be working on splicing within the next two weeks for the area we have fiber placed. We are out of handholds so our contractor is going to be placing conduit only until the large order of handholds come in around the November timeframe.
- We have initiated construction in Area 13 which is the area on the South-West side of Northampton County.
- We have also placed fiber in approximately 30% of area 5 in Accomack County and will be splicing that in the next 3-weeks
- We have filed our July, August and September reports to DHCD and are hoping to get bills from contractors so we can file our October filing to include remittances requested from the State.

## **Vaocluse**

In July, the ESVBA executed a MOU with Northampton County and Vaocluse HOA to build Fiber-to-the home in the Vaocluse subdivision. The first ~7,000ft of network down Heron Dr and Trout has conduit and fiber and is being spliced this week. The underground contractor is continuing to build the remainder of the community while the first major leg will start having customers onboarded.



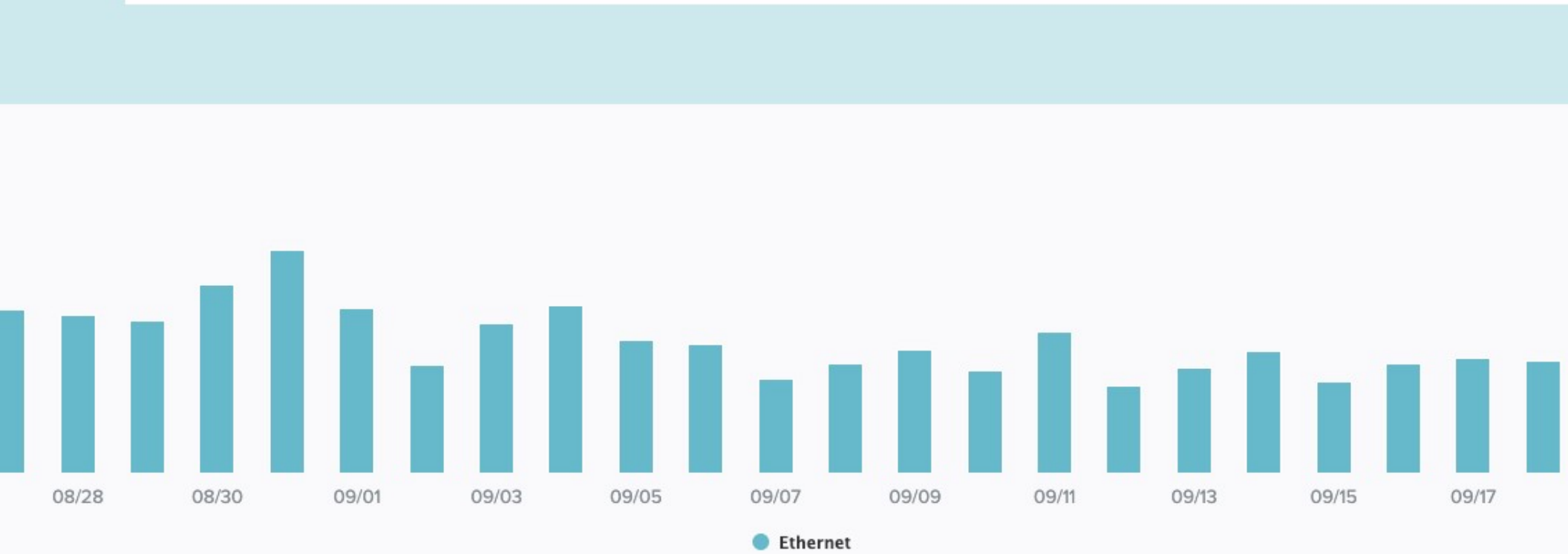




The VATI FY23 application was submitted on-time to the Virginia DHCD office. The project consisted of a total cost of \$12,705,251 to build ~316 remaining miles here on the shore covering 6,896 passings that are unserved. In Accomack, the project would build ~255 miles covering 5,931 passings and in Northampton, the project would build ~61 miles covering 965 passings. As a reminder this application was to cover all of the central part of the shore that was not eligible under VATI FY22 due to USDA protected areas that are now eligible.

Application challenges are due 10/6 from challengers and then DHCD will notify applicants by 10/13. December 8<sup>th</sup> is when DHCD will notify all parties of challenge determinations and then late December will be announcement of awards.

The Commonwealth did state that they may only use the state budgeted funding for VATI FY23 and then have a mid-year (spring/summer '23) VATI that leverages BEAD funding.



Wi-Fi as WAN	5G High-Band	5G	LTE	3G	2G	1G	Unlabeled
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-



## Overview



Rx 271.9 GB, 851.4 Kbps

Tx 5.477 TB, 17.15 Mbps



Total APs

24

Total Traffic

5.742 TB

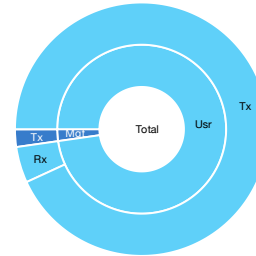
Avg Rate

17.98 Mbps

Total Clients

3.085 k

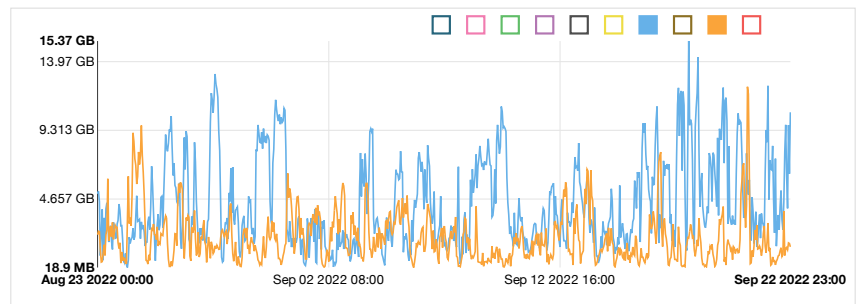
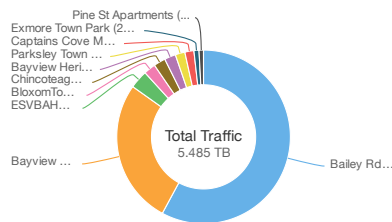
## Traffic Distribution



## Top APs by Traffic

Total Traffic

1 hour



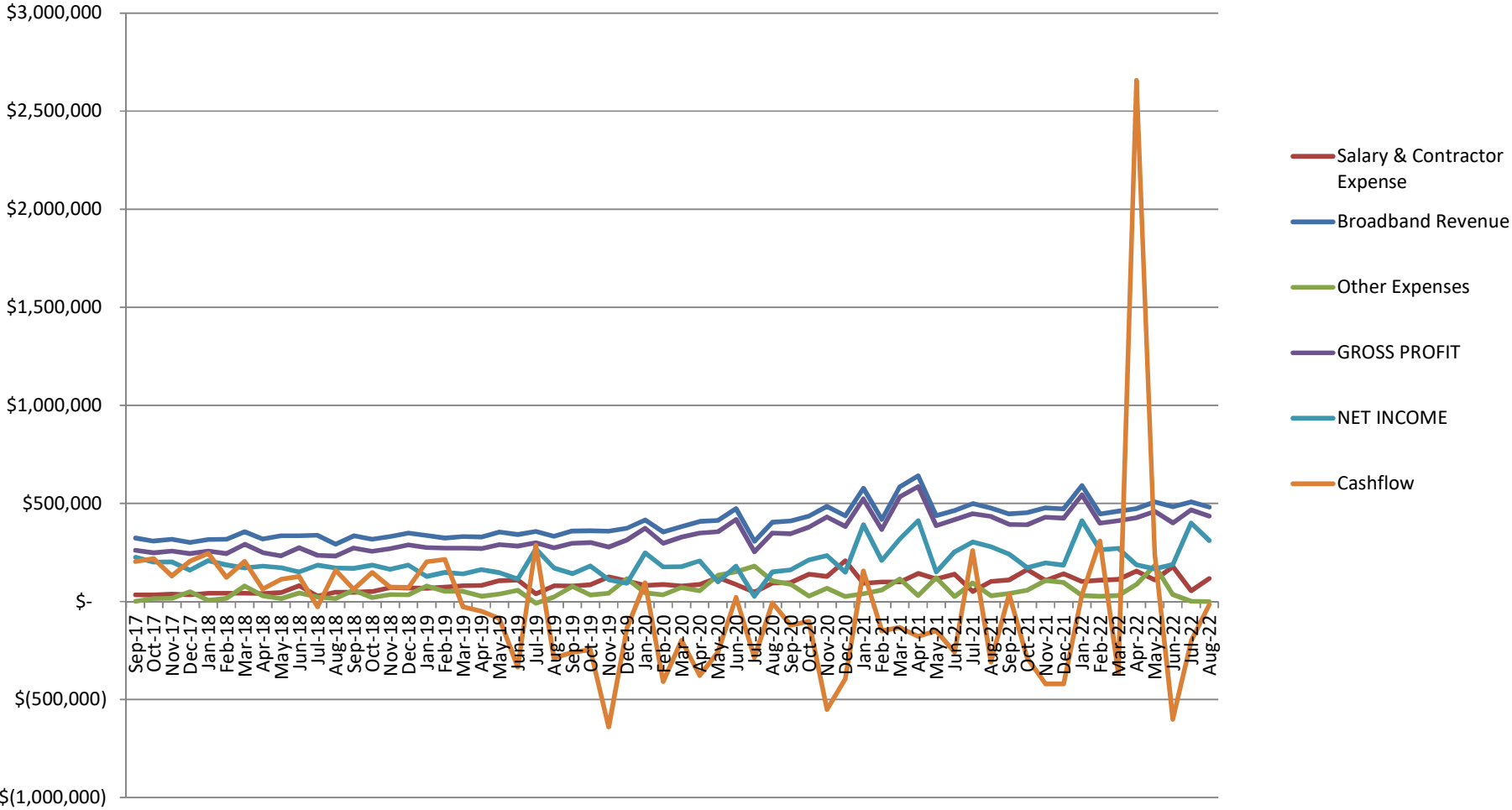
## Top APs by Traffic

These APs consume 95.52 % ( 5.485 TB ) of the total traffic ( 5.742 TB ).

Top 10 APs

Index	AP Name	AP IP Address	Rx	Tx	Total Traffic	Clients
1	Bailey Rd Apartments	10.32.18.46	104.4 GB	3.073 TB	3.175 TB	160
2	Bayview Heritage Garage	10.32.18.66	68.94 GB	1.41 TB	1.478 TB	203
3	ESVBAHQ Main Office	10.32.18.50	19.21 GB	172.7 GB	191.9 GB	56
4	BloxomTowerAP01	10.32.18.35	8.374 GB	115.6 GB	124 GB	89
5	Chincoteague Library	10.32.18.25	5.095 GB	117.6 GB	122.7 GB	341
6	Bayview Heritage Garage	10.32.18.67	3.464 GB	114.8 GB	118.3 GB	43
7	Parksley Town Pavilion	10.32.18.45	7.063 GB	94.46 GB	101.5 GB	556
8	Captains Cove Marina	10.32.18.28	8.887 GB	85.43 GB	94.32 GB	184
9	Exmore Town Park	10.32.18.60	2.365 GB	50.16 GB	52.53 GB	253
10	Pine St Apartments	10.32.18.101	7.648 GB	39.48 GB	47.13 GB	158

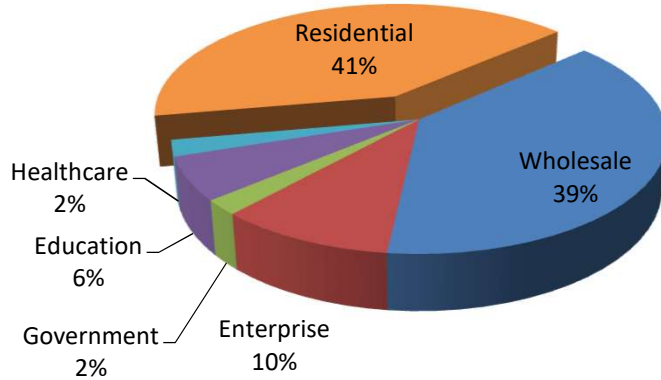
Sept '17 to Aug '22 Financials



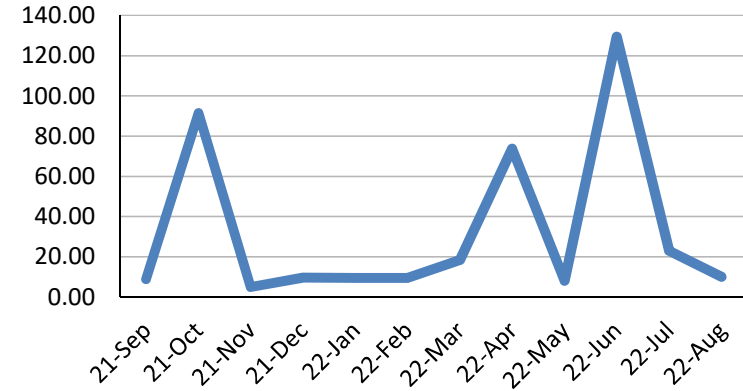
# ESVBA Dashboard - September 2022

## Financial Data

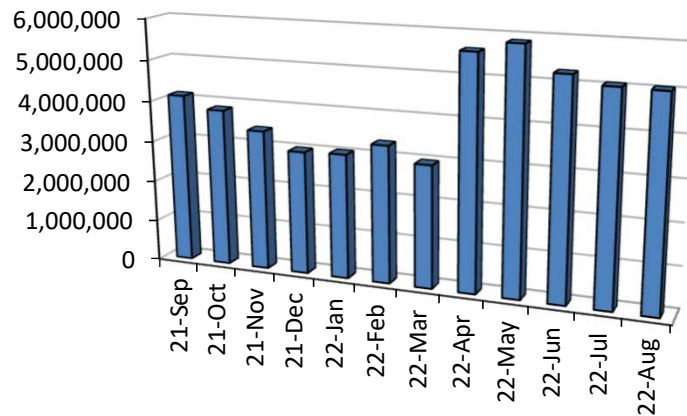
Revenue by Sector as of August 2022



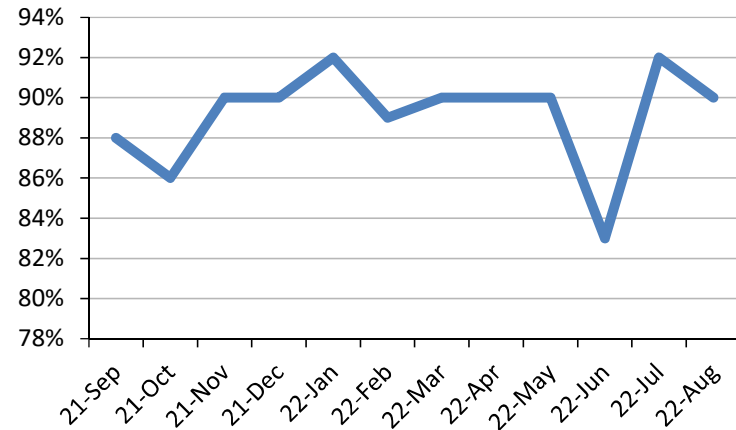
Quick Ratio



Cash & Cash Equivalents

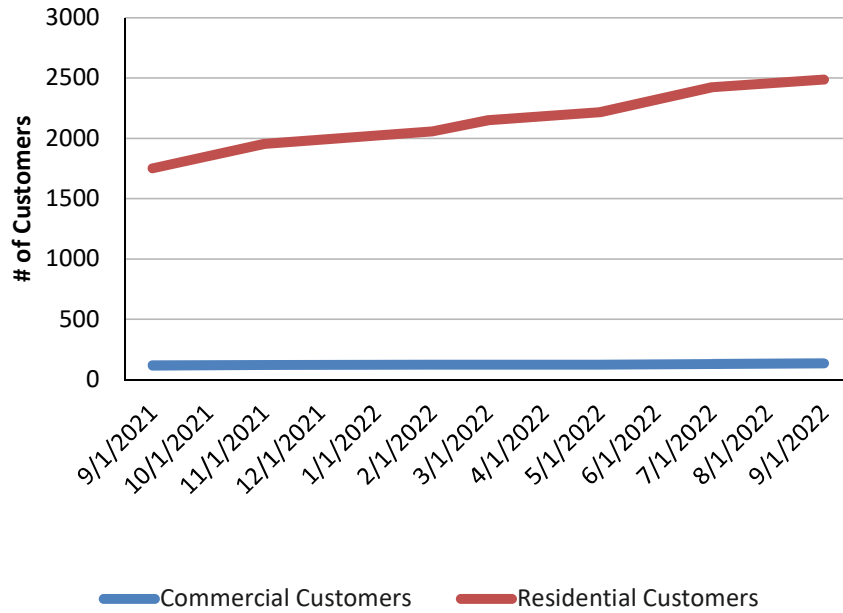


GROSS PROFIT MARGIN

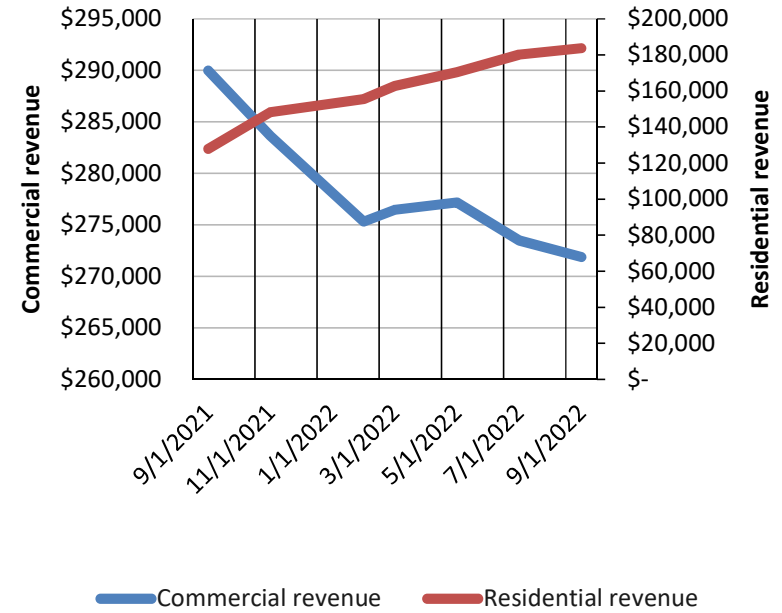


## Customer Base

### Customer Mix



### Commercial vs. Residential Revenues



### First 3 FTTH Areas



**Eastern Shore of Virginia Broadband Authority**  
**Board Balance Sheet**  
**End of Aug 2022**

Financial Row	Amount
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank</b>	
10010 - General Operating Account - BB&T (0720)	\$2,300,822.51
10020 - Capital Expansion Account - BB&T (0747)	\$630,160.05
10030 - Equipment Accrual - BB&T (0739)	\$715,608.95
10160 - Annual Accrual - BB&T (7622) Savings Acct	\$1,234,629.85
10165 - Expansion Proceeds BB&T Savings Acct (0070)	\$15,726.56
10180 - Merchant Services - BB&T (8016)	\$128,741.58
10990 - Petty Cash	\$150.00
<b>Total Bank</b>	<b>\$5,025,839.50</b>
<b>Accounts Receivable</b>	
11000 - Accounts Receivable	\$254,429.83
11010 - Reserve for Bad Debt	(\$81,035.34)
<b>Total Accounts Receivable</b>	<b>\$173,394.49</b>
<b>Other Current Asset</b>	
11900 - Undeposited Funds	\$14,379.85
13100 - Inventory Asset	\$1,855,483.68
15000 - Plant in Service	\$20,592.56
<b>Total Other Current Asset</b>	<b>\$1,890,456.09</b>
<b>Total Current Assets</b>	<b>\$7,089,690.08</b>
<b>Fixed Assets</b>	
14100 - General Furniture Fixtures	\$60,828.40
14199 - Accumulated Depreciation - Furniture	(\$22,898.65)
14200 - Equipment:Computers, Printers, Equip, Software	\$96,124.05
14299 - Accumulated Depreciation - Equipment	(\$109,458.40)
15010 - Physical Plant Structure	\$22,848,047.84
15020 - Physical Plant Electronics	\$4,414,311.62
15040 - Physical Plant Towers	\$178,656.12
15050 - Physical Plant Mobile - (Mobile Carriers & Generators)	\$100,546.32
15060 - Physical Plant Huts	\$187,497.91
15070 - Physical Plant Tools & Equipment	\$31,008.62
15098 - Accumulated Depreciation - Plant In Service	(\$7,938,015.15)
15100 - Physical Plant Network & Software	\$22,281.96
15199 - Accumulated Depreciation - Software	(\$64,303.09)
15200 - Vehicles & Equipment	\$798,490.67
15299 - Accumulated Depreciation - Vehicles	(\$358,428.36)
16000 - Railway Easement	\$250,000.00
17000 - Land	\$10,000.00
<b>Total Fixed Assets</b>	<b>\$20,504,689.86</b>
<b>Total ASSETS</b>	<b>\$27,594,379.94</b>
<b>Liabilities &amp; Equity</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 - Accounts Payable	\$612,852.37
20050 - Accrued Interest Payable	\$270.00
<b>Total Accounts Payable</b>	<b>\$613,122.37</b>
<b>Credit Card</b>	
21010 - BB&T Visa 5701 LH	\$1,907.32
21030 - BB&T Visa 5340 RB	\$3,678.86
21040 - BB&T Visa 7215 TE	\$1,124.74
21060 - BB&T Visa 5625 KB	\$2,710.60
<b>Total Credit Card</b>	<b>\$9,421.52</b>
<b>Other Current Liability</b>	

20010 - Accrued Purchases	(\$69,955.64)
24010 - Direct Deposit Liabilities:USAC Reimbursements Deposits	\$22,592.73
24050 - USAC Prepaid	(\$39,072.30)
25000 - ESVBA Installation Assistance Program	(\$17,890.00)
26100 - USAC Tax Payable	\$54,913.00
26200 - Va Communications Tax	(\$15,298.13)
<b>Total Other Current Liability</b>	<b>(\$64,710.34)</b>
<b>Total Current Liabilities</b>	<b>\$557,833.55</b>
<b>Long Term Liabilities</b>	
27500 - BB&T Loan for Expansion	\$3,725,000.00
27600 - Grant Match Funds	\$2,227,760.00
28000 - Deferred Income	\$178,629.20
<b>Total Long Term Liabilities</b>	<b>\$6,131,389.20</b>
<b>Equity</b>	
Retained Earnings	\$20,142,206.62
Net Income	\$762,950.57
<b>Total Equity</b>	<b>\$20,905,157.19</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$27,594,379.94</b>

**Eastern Shore of Virginia Broadband Authority**  
**Board Income Statement**  
**Jul 2022, Aug 2022**

Financial Row	Jul 2022 Amount	Aug 2022 Amount	Total Amount
<b>Income</b>			
<b>40000 - Broadband Income</b>			
Education Income	\$27,670	\$27,670	\$55,340
Enterprise Income	\$45,741	\$45,644	\$91,386
Government Income	\$9,578	\$9,578	\$19,157
Medical Income	\$10,294	\$10,294	\$20,588
Other Income	\$101,129	\$1,113	\$102,242
Residential Income	\$186,128	\$187,698	\$373,826
Wholesale Income	\$182,697	\$175,468	\$358,165
<b>Total - 40000 - Broadband Income</b>	<b>\$563,237</b>	<b>\$457,466</b>	<b>\$1,020,704</b>
<b>40900 - Installation Income</b>			
Education Income	\$640	\$0	\$640
Enterprise Income	\$750	\$850	\$1,600
Installation Income	-\$150	\$6,625	\$6,475
Residential Income	\$43,288	\$16,540	\$59,828
Wholesale Income	\$1,051	\$1,051	\$2,102
<b>Total - 40900 - Installation Income</b>	<b>\$45,579</b>	<b>\$25,066</b>	<b>\$70,645</b>
<b>46400 - Other Income</b>			
Enterprise Income	-\$726	\$0	-\$726
Other Income	\$0	\$2	\$2
Wholesale Income	\$150	\$150	\$300
<b>Total - 46400 - Other Income</b>	<b>-\$576</b>	<b>\$152</b>	<b>-\$424</b>
<b>46460 - Interest Income</b>			
Other Income	\$110	\$110	\$221
<b>Total - 46460 - Interest Income</b>	<b>\$110</b>	<b>\$110</b>	<b>\$221</b>
<b>Total - Income</b>	<b>\$608,350</b>	<b>\$482,794</b>	<b>\$1,091,145</b>
<b>Cost Of Sales</b>			
50100 - Cost of Goods Sold:Internet Access	\$4,450	\$6,678	\$11,128
50300 - Cost of Goods Sold:3rd Party Dark service	\$27,398	\$27,398	\$54,796
50400 - Cost of Goods Sold:Utility Locates	\$243	\$238	\$481
50500 - Cost of Goods Sold:Pole Attachments	\$50	\$0	\$50
50600 - Cost of Goods Sold:3rd Party Transport	\$3,899	\$3,899	\$7,798
51010 - Cost of Goods Sold:Collocation/Hut Expense:Utilities	\$4,370	\$4,370	\$8,740
51020 - Cost of Goods Sold:Collocation/Hut Expense:Phone, Communic.	\$142	\$142	\$283
51030 - Cost of Goods Sold:Collocation/Hut Expense:Fuel	\$71	\$181	\$252
51090 - Cost of Goods Sold:Collocation/Hut Expense:Maintenance	\$599	\$3,444	\$4,043
<b>Total - Cost Of Sales</b>	<b>\$41,221</b>	<b>\$46,350</b>	<b>\$87,571</b>
<b>Gross Profit</b>	<b>\$567,129</b>	<b>\$436,445</b>	<b>\$1,003,574</b>
<b>Expense</b>			
61200 - Payroll Expenses:Wages & Benefits	\$54,214	\$116,822	\$171,036
62200 - Sales and Marketing:Marketing and Promotions	\$4,150	\$0	\$4,150
62300 - Sales and Marketing:Marketing Materials	\$1,164	\$0	\$1,164
63200 - Travel and Meetings:Mileage/Tolls Reimbursement	\$500	\$125	\$625
63400 - Travel and Meetings:Meals & Entertainment	\$57	\$0	\$57
63500 - Travel and Meetings:Other Travel	\$494	-\$384	\$110
64100 - Advertising Expenses	\$10	\$316	\$326
64200 - Bank Charges & Fees	\$2,801	\$2,755	\$5,556
64280 - VATI Grant FY22 Special Construction	\$11,650	\$9,350	\$21,000
64320 - Dumpster/Trash Removal	\$226	\$226	\$452
64350 - Interest Expense	-\$25,477	\$0	-\$25,477
64370 - Janitorial Services	\$675	\$680	\$1,355
64400 - Office Supplies & Expense	\$4,007	\$331	\$4,338
64420 - Printing and Copying	\$82	\$871	\$953
64450 - Postage, Mailing & Shipping	\$736	\$280	\$1,016
64460 - Office IT Hardware/Software	\$1,231	\$1,409	\$2,640

64470 - Office Maintenance & Repair	\$5,614	\$0	\$5,614
64480 - Rent or Lease Payments	\$2,550	\$2,550	\$5,100
64490 - Office Utilities	\$326	\$326	\$651
64630 - Staff Development	\$513	\$616	\$1,129
64700 - Taxes	\$458	\$0	\$458
64750 - Telephone & Telecommunications	\$582	\$591	\$1,173
64760 - Mobile Phones	\$0	\$160	\$160
65200 - Professional Services:Legal Fees	\$2,530	\$330	\$2,860
67300 - Vehicle Fuel	\$5,877	\$4,963	\$10,840
67400 - Vehicle & Equip Maintenance & Repair Expenses	\$736	\$3,122	\$3,858
68100 - Physical Plant Maintenance/Agreements/Warranties/Software	\$0	\$178	\$178
68200 - Physical Plant Permits & Fees	\$6,532	\$811	\$7,343
68300 - Physical Plant Repairs	\$2,738	\$5,392	\$8,130
68330 - Physical Plant/Inventory Disposed Items	\$157	\$0	\$157
68400 - Physical Plant Tools & Safety Equipment	\$1,209	\$251	\$1,460
68500 - Physical Plant Shipping Freight & Delivery	\$1,355	\$856	\$2,210
<b>Total - Expense</b>	<b>\$87,697</b>	<b>\$152,926</b>	<b>\$240,623</b>
<b>Net Income</b>	<b>\$479,432</b>	<b>\$283,519</b>	<b>\$762,951</b>



**Eastern Shore of Virginia Broadband Authority**  
**Board Cash Flow Statement**  
**Jul 2022, Aug 2022**

Financial Row	Jul 2022 Amount	Aug 2022 Amount
<b>Operating Activities</b>		
Net Income	\$479,431.81	\$283,518.76
<b>Adjustments to Net Income</b>		
Accounts Receivable	(\$134,225.76)	\$18,417.57
Inventory Asset	(\$11,671.52)	(\$252,597.78)
Accounts Payable	(\$17,214.42)	\$350,471.85
Sales Tax Payable	(\$14,471.36)	\$2,037.22
Other Current Liabilities	(\$9,510.34)	(\$42,183.73)
<b>Total Adjustments to Net Income</b>	<b>(\$187,093.40)</b>	<b>\$76,145.13</b>
<b>Total Operating Activities</b>	<b>\$292,338.41</b>	<b>\$359,663.89</b>
<b>Investing Activities</b>		
Fixed Asset	(\$493,195.48)	(\$374,862.79)
<b>Total Investing Activities</b>	<b>(\$493,195.48)</b>	<b>(\$374,862.79)</b>
<b>Financing Activities</b>		
Long Term Liabilities	(\$1,050.76)	(\$1,050.76)
<b>Total Financing Activities</b>	<b>(\$1,050.76)</b>	<b>(\$1,050.76)</b>
<b>Net Change in Cash for Period</b>	<b>(\$201,907.83)</b>	<b>(\$16,249.66)</b>
<b>Cash at Beginning of Period</b>	<b>\$5,258,376.84</b>	<b>\$5,056,469.01</b>
<b>Cash at End of Period</b>	<b>\$5,056,469.01</b>	<b>\$5,040,219.35</b>