



Internet
Voice
Cloud Services
IT Services
Data Center Colocation
DirectTV

June 21, 2019

CONFIDENTIAL DOCUMENTS ENCLOSED

Ms. Carlotta S. Stauffer
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

REDACTED

COMMISSION
CLERK

2019 JUN 25 AM 9:06

RECEIVED-FPSC

RE: FPSC Docket No. 20190119-TP
2020 State Certification §54.313 and §54.314 – Annual Reporting Requirements for
High-cost Recipients and Certification of Support for Eligible Telecommunication Carriers

Dear Ms. Stauffer:

Enclosed is a copy of the FCC Form 481 for ITS Telecommunications Systems, Inc. d/b/a ITS Fiber as filed with the required information pursuant to sections §54.313 and §54.422 of the FCC's rules. Also enclosed for filing in the above referenced docket is the signed Affidavit of Bruce Russell on behalf of ITS Telecommunications Systems, Inc. d/b/a ITS Fiber certifying that all federal high cost support received by ITS Telecommunications Systems, Inc. d/b/a ITS Fiber in 2020 will only be used for the provisioning, maintenance, and upgrading of facilities and services for which such support is intended.

ITS Telecommunications Systems, Inc. d/b/a ITS Fiber respectfully requests that the Florida Public Service Commission file the annual certification regarding the federal high-cost support with the Federal Communications Commission (FCC) and the Universal Service Administration Company (USAC) pursuant to 47 CFR § 54.314.

ITS Telecommunications Systems, Inc. d/b/a ITS Fiber has filed the financial information under a claim of confidentiality pursuant to the Section 364.183(1) of the Florida Statutes, and Rule 25-22-006(5)(a) of the Florida Administrative Code. One highlighted copy is sealed in an envelope marked "CONFIDENTIAL" with the confidential information highlighted in yellow and one redacted copy that is available for public inspection are enclosed.

Please contact Donna Marreel at 772-597-3161 if you have any questions regarding this filing.

Sincerely,

Bruce Russell
Chief Financial Officer

Enclosure

- COM _____
- AFD _____
- APA _____
- ECO _____
- ENG _____
- GCL _____
- IDM 1 (minus redacted copies)
- CLK _____

AFFIDAVIT

STATE OF FLORIDA
COUNTY OF MARTIN

My name is Bruce Russell. I am employed by ITS Telecommunications Systems, Inc. d/b/a ITS Fiber ("ITS Fiber" or the "Company") as Chief Financial Officer. I possess substantial knowledge of the Company's operations and am an officer authorized to give this affidavit on behalf of the Company. This affidavit is being given to support the certification of the Florida Public Service Commission ("Commission") as contemplated in 47 C.F.R. §54.313 and §54.314.

ITS Fiber hereby certifies that all federal high-cost support was used in the preceding calendar year, and will utilize it during 2020, only for the provision, maintenance and upgrading of facilities and services for which the support is intended, consistent with 47 U.S.C. §254(e) of the Telecommunications Act of 1996.

ITS Fiber hereby certifies that it follows appropriate procedures for network outage reporting as per the Federal Outage Reporting Order and State Outage Reporting Requirements. For the period between March 1, 2018 and March 1, 2019, ITS Fiber did not have any Federal FCC or Florida Public Service Commission reportable outages.

ITS Fiber hereby certifies that it did fulfill all requests for service from potential customers.

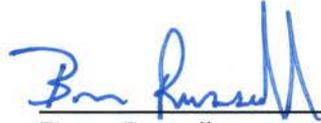
ITS Fiber hereby certifies that it received one (1) FCC complaint during the period of March 1, 2018 through March 1, 2019. ITS Fiber received zero (0) complaints filed with the FPSC during the period March 1, 2018 to March 1, 2019.

ITS Fiber hereby certifies that it complies with the applicable state PSC quality of service standards and state consumer protection rules in accordance with Florida Statutes and the Florida Administrative Code.

FPSC Docket No. 20190119-TP
2020 State Certification §54.313 and §54.314 – Annual Reporting Requirements for
High-cost Recipients and Certification of Support for Eligible Telecommunication Carriers

BEFORE ME, the undersigned authority, personally appeared Bruce Russell, known to me to be
a credible person and of lawful age, who deposed and said:

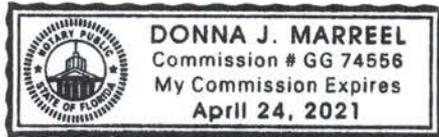
FURTHER AFFIANT SAYETH NOT.



Bruce Russell
Chief Financial Officer
ITS Fiber

STATE OF FLORIDA
COUNTY OF MARTIN

Acknowledged before me this 21st day of June, 2019 by Bruce Russell, as Chief Financial
Officer of ITS Telecommunications Systems, Inc. d/b/a ITS Fiber, who is personally known to
me and did not take an oath.



Donna J. Marreel
Notary Public

Personally known _____
Produced Identification _____
Type of Identification Produced _____

<010> Study Area Code	210331
<015> Study Area Name	ITS TELECOMM. SYS.
<020> Program Year	2020
<030> Contact Name: Person USAC should contact with questions about this data	Donna Marreel
<035> Contact Telephone Number: Number of the person identified in data line <030>	7725973161 ext.
<039> Contact Email Address: Email of the person identified in data line <030>	donna@itstelecom.net
Form Type	54.313 and 54.422

<010> Study Area Code 210331

<015> Study Area Name ITS TELECOMM. SYS.

<020> Program Year 2020

<030> Contact Name - Person USAC should contact regarding this data Donna Marreel

<035> Contact Telephone Number - Number of person identified in data line
<030> 7725973161 ext.

<039> Contact Email Address - Email Address of person identified in data line
<030> donnam@itstelecom.net

<400> Select from the drop-down list to indicate how you would like to report voice complaints (zero or greater) for voice telephony service in the prior calendar year for each service area in which you are designated an ETC for any facilities you own, operate, lease, or otherwise utilize.

<410> Complaints per 1000 customers for fixed voice

<420> Complaints per 1000 customers for mobile voice

**(500) Compliance With Service Quality Standards and Consumer Protection Rules
Data Collection Form**

FCC Form 481
OMB Control No. 3060-0986/OMB Contr
July 2018

<010>	Study Area Code	210331
<015>	Study Area Name	ITS TELECOMM. SYS.
<020>	Program Year	2020
<030>	Contact Name - Person USAC should contact regarding this data	Donna Marreel
<035>	Contact Telephone Number - Number of person identified in data line <030>	7725973161 ext.
<039>	Contact Email Address - Email Address of person identified in data line <030>	donna@itstelecom.net

<515> Certify compliance with applicable minimum service standards

**(600) Functionality in Emergency Situations
Data Collection Form**

FCC Form 481
OMB Control No. 3060-0986/OMB Control
July 2018

<010>	Study Area Code	210331
<015>	Study Area Name	ITS TELECOMM. SYS.
<020>	Program Year	2020
<030>	Contact Name - Person USAC should contact regarding this data	Donna Marreel
<035>	Contact Telephone Number - Number of person identified in data line <030>	7725973161 ext.
<039>	Contact Email Address - Email Address of person identified in data line <030>	donna@its telecom.net
<600>	Certify compliance regarding ability to function in emergency situations	Yes
<610>	Descriptive document for Functionality in Emergency Situations	210331f1610 .pdf

**(1000) Voice and Broadband Service Rate Comparability
Data Collection Form**

**FCC Form 481
OMB Control No. 3060-0986/OMB
July 2018**

<010>	Study Area Code	210331
<015>	Study Area Name	ITS TELECOMM. SYS.
<020>	Program Year	2020
<030>	Contact Name - Person USAC should contact regarding this data	Donna Marreel
<035>	Contact Telephone Number - Number of person identified in data line <030>	7725973161 ext.
<039>	Contact Email Address - Email Address of person identified in data line <030>	donnam@itstelecom.net

<1000>	Voice services rate comparability certification	Yes
<1010>	Attach detailed description for voice services rate comparability compliance	210331f11010 .pdf <hr/> Name of Attached Document
<1020>	Broadband comparability certification	Yes - Pricing is no more than the most recent applicable benchmark the Wireline Competition Bureau
<1030>	Attach detailed description for broadband comparability compliance	210331f11030 .pdf <hr/> Name of Attached Document

**(1100) No Terrestrial Backhaul Reporting
Data Collection Form**

**FCC Form 481
OMB Control No. 3060-0986/OMB Control F
July 2018**

<010>	Study Area Code	210331
<015>	Study Area Name	ITS TELECOMM. SYS.
<020>	Program Year	2020
<030>	Contact Name - Person USAC should contact regarding this data	Donna Marreel
<035>	Contact Telephone Number - Number of person identified in data line <030>	7725973161 ext.
<039>	Contact Email Address - Email Address of person identified in data line <030>	donnam@itstelecom.net

<1100> Certify whether terrestrial backhaul options exist (Y/N)

<1130> Please select the appropriate response (Yes, No, Not Applicable) to confirm the reporting carrier offers broadband service of at least 1 Mbps downstream and 256 kbps upstream within the supported area pursuant to § 54.313(g).

<1140> Alaska Plan rate-of-return certification (yes, no, or not applicable) of compliance with approved performance plan.

(1200) Terms and Condition for Lifeline Customers

**Lifeline
Data Collection Form**

FCC Form 481

OMB Control No. 3060-0986/OMB Control
July 2018

<010>	Study Area Code	210331
<015>	Study Area Name	ITS TELECOMM. SYS.
<020>	Program Year	2020
<030>	Contact Name - Person USAC should contact regarding this data	Donna Marreel
<035>	Contact Telephone Number - Number of person identified in data line <030>	7725973161 ext.
<039>	Contact Email Address - Email Address of person identified in data line <030>	donnam@itstelecom.net

<1210> Terms & Conditions of Voice Telephony Lifeline Plans

Name of Attached Document

<1220> Link to Public Website

HTTP www.itsfiber.com/its-fiber-customer-information

"Please check these boxes below to confirm that the attached document(s), on line 1210, or the website listed, on line 1220, contains the required information pursuant to § 54.422(a)(2) annual reporting for ETCs receiving low-income support, carriers must annually report:

<1221> Information describing the terms and conditions of any voice telephony service plans offered to Lifeline subscribers,

<1222> Details on the number of minutes provided as part of the plan,

<1223> Additional charges for toll calls, and rates for each such plan.

<010>	Study Area Code	210331
<015>	Study Area Name	ITS TELECOMM. SYS.
<020>	Program Year	2020
<030>	Contact Name - Person USAC should contact regarding this data	Donna Marreel
<035>	Contact Telephone Number - Number of person identified in data line <030>	7725973161 ext.
<039>	Contact Email Address - Email Address of person identified in data line <030>	donnam@itstelecom.net

(3007) Does this filing retain a Cost Consultant and/or Firm, or other Third Party to prepare financial and operations data disclosures submitted to the National Exchange Carrier Association (NECA), USAC, or the Administrator? Yes

(3007a) Name of Consultant	(3007b) Name of Consultant Firm/Third Part
Bhavini Sokhey	JSI

CAF BLS Reporting

(3008A)	Please indicate whether new locations were deployed during the prior calendar year.	(Yes/No)	Yes
(3008B)	Please enter the number of new locations deployed in the prior calendar year associated with each of the following speed tiers.		
(3008B1)	Number of newly built locations with access to broadband speeds of at least 10/1 Mbps but less than 25/3 Mbps.		0
(3008B2)	Number of newly built locations with access to broadband speeds of 25/3 Mbps or higher.		112
(3008C)	Please provide the percentage of deployment across the entire study area.		99

<010>	Study Area Code	210331
<015>	Study Area Name	ITS TELECOMM. SYS.
<020>	Program Year	2020
<030>	Contact Name - Person USAC should contact regarding this data	Donna Marreel
<035>	Contact Telephone Number - Number of person identified in data line <030>	7725973161 ext.
<039>	Contact Email Address - Email Address of person identified in data line <030>	donnam@itstelecom.net

Select from the drop down menu or check the boxes below to note compliance with 54.313(f)(1). Privately held carriers must ensure financial reporting requirements set forth in 47 CFR 54.313(f)(2). I further certify that the information reported on this form and in the attached below is accurate.

(3009) Progress Report on 5 Year Plan
Carrier certifies to 54.313(f)(1)(iii)

(3010A) Certification of Public Interest Obligations {47 CFR § 54.313(f)(1)(i)} Yes - Attach Certification

(3010B) Please Provide Attachment Name of Attached Document Listing Required Information

(3012A) Community Anchor Institutions {47 CFR § 54.313(f)(1)(ii)} No - No New Community Anchors

(3012B) Please Provide Attachment Name of Attached Document Listing Required Information

(3013) Is your company a Privately Held ROR Carrier {47 CFR § 54.313(f)(2)} (Yes/No)

(3014) If yes, does your company file the RUS annual report (Yes/No)

Please check these boxes to confirm that the attached PDF, on line 3017, contains the required information pursuant to § 54.313(f)(2) compliance requires:

(3015) Electronic copy of their annual RUS reports (Operating Report for Telecommunications Borrowers)

(3016) Document(s) with Balance Sheet, Income Statement and Statement of Cash Flows

(3017) If the response is yes on line 3014, attach your company's RUS annual report and all required documentation Name of Attached Document Listing Required Information

(3018) If the response is no on line 3014, is your company audited? (Yes/No)

If the response is yes on line 3018, please check the boxes below to confirm your submission on line 3026 pursuant to § 54.313(f)(2), contains:

(3019) Either a copy of their audited financial statement; or (2) a financial report in a format comparable to RUS Operating Report for Telecommunications Borrowers

(3020) Document(s) for Balance Sheet, Income Statement and Statement of Cash Flows

(3021) Management letter and/or audit opinion issued by the independent certified public accountant that performed the company's financial audit.

If the response is no on line 3018, please check the boxes below to confirm your submission on line 3026 pursuant to § 54.313(f)(2), contains:

(3022) Copy of their financial statement which has been subject to review by an independent certified public

REDACTED

<010> Study Area Code	210331
<015> Study Area Name	ITS TELECOMM. SYS.
<020> Program Year	2020
<030> Contact Name - Person USAC should contact regarding this data	Donna Marreel
<035> Contact Telephone Number - Number of person identified in data line <030>	7725973161 ext.
<039> Contact Email Address - Email Address of person identified in data line <030>	donna@itstelecom.net

Financial Data Summary

(3027) Revenue	
(3028) Operating Expenses	
(3029) Net Income	
(3030) Telephone Plant In Service(TPIS)	
(3031) Total Assets	
(3032) Total Debt	
(3033) Total Equity	
(3034) Dividends	

Certification - Reporting Carrier Data Collection Form	FCC Form 481 OMB Control No. 3060-0986/OMB Control No. 3060-0819 July 2018
---	---

<010> Study Area Code	210331
<015> Study Area Name	ITS TELECOMM. SYS.
<020> Program Year	2020
<030> Contact Name - Person USAC should contact regarding this data	Donna Marzeel
<035> Contact Telephone Number - Number of person identified in data line <030>	7725973161 ext.
<039> Contact Email Address - Email Address of person identified in data line <030>	donnam@itstelecom.net

TO BE COMPLETED BY THE REPORTING CARRIER, IF THE REPORTING CARRIER IS FILING ANNUAL REPORTING ON ITS OWN BEHALF:

Certification of Officer as to the Accuracy of the Data Reported for the Annual Reporting for CAF or LI Recipients	
I certify that I am an officer of the reporting carrier; my responsibilities include ensuring the accuracy of the annual reporting requirements for universal service support recipients; and, to the best of my knowledge, the information reported on this form and in any attachments is accurate.	
Name of Reporting Carrier:	ITS TELECOMM. SYS.
Signature of Authorized Officer:	CERTIFIED ONLINE Date 06/20/2019
Printed name of Authorized Officer:	Bruce Russell
Title or position of Authorized Officer:	CFO
Telephone number of Authorized Officer:	7725972106 ext.
Study Area Code of Reporting Carrier:	210331 Filing Due Date for this form: 07/01/2019
Persons willfully making false statements on this form can be punished by fine or forfeiture under the Communications Act of 1934, 47 U.S.C. §§ 502, 503(b), or fine or imprisonment under Title 18 of the United States Code, 18 U.S.C. § 1001.	

Attachments

Attachments

Functionality in Emergency Situations

ITS Telecommunications Systems, Inc., d/b/a ITS Fiber, (“ITS Fiber”) certifies that our company is compliant in emergency situations as set forth in the Code of Federal Regulations. We have a Disaster and Hurricane Preparedness Plan in place and update it periodically as needed. ITS Fiber has employees that attend yearly emergency scenario training sessions with both the Florida State Emergency Operations Department and the County Emergency Operations Department. There are ongoing communications with these Emergency Operations Departments when potential emergencies are identified. We have an IT Steering Committee that meets several times a year to review our Emergency Preparedness Policies.

ITS Fiber’s central office is designed to withstand power failures through the use of batteries and backup generators. We also have backup generators for our remotes which will keep running until commercial power is restored as long as fuel is available. The IT Department and the Outside Plant Department perform scheduled routine maintenance of our batteries and generators. Our IT Department monitors our network 24/7/365 which ensures timely responses when a problem arises. Our serving area has network redundancy that provides an alternate route when needed.

Voice Services Rate Comparability Certification

ITS Telecommunications Systems, Inc. d/b/a ITS Fiber hereby certifies that the price of our fixed residential voice service of \$25.50, effective August 1, 2018, is below the two standard deviations above the national average urban rate of \$51.61 as required in 47 C.F.R. § 54.313(a)(10).

Broadband Comparability Certification

ITS Telecommunications Systems, Inc. d/b/a ITS Fiber hereby certifies that the rates of our fixed broadband for the download speeds of 10 Mbps and 25 Mbps with the upload speeds of 1 Mbps and 3 Mbps do not exceed the benchmark rates as required in 47 C.F.R. § 54.313(g).

Certification of Public Interest Obligations

ITS Telecommunications Systems, Inc. d/b/a ITS Fiber, (“ITS Fiber”), hereby certifies that we have been able to provide speeds of 25Mbps down/3Mbps up and higher to 77% of our broadband subscribers in our service area.

As ITS Fiber continues to strive toward our goal to provide all of our subscribers in our serving area a minimum of 25/3, the year of 2018 has shown good progress in our more rural areas. ITS Fiber has completed Phase 2 of our Port Mayaca Project with adding another 25 locations that can get up to 1000Mbps Symmetrical. ITS Fiber has expanded our fiber service to various businesses in our serving area, which includes an electric utility, a milling company and a cement plant, as well as installing fiber for a commerce and technology park which has 26 locations that have the availability of speeds up to 1000Mbps Symmetrical. We have also added 58 locations to a housing development in our rural town that has expanded their neighborhood construction.

REDACTED

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The OMB control number for this information collection is XXXX. The time required to complete this information collection is estimated to average 1 hour per response, including reviewing existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

USDA-RUS FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et seq. and, subject to federal laws and regulations regarding confidential information, will be treated as confidential.	
	BORROWER NAME ITS Telecommunications Systems, Inc.	
	ADDRESS Indiantown, Florida	
INSTRUCTIONS-Submit report to RUS within 15 days after close of the period.	PERIOD ENDING December, 2018	BORROWER DESIGNATION FL1103

CERTIFICATION	
We hereby certify that:	
1. the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief; and	
2. we have fulfilled our obligations under the Loan Documents throughout the year in all material respects	
ALL INSURANCE REQUIRED BY 7 CFR PART 1788, CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.	
All of the obligations under the RUS loan documents have been fulfilled in all material respects. <u>Jeffrey Leslie</u>	There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in the notes section of this report. 05/23/2019 DATE

PART A. BALANCE SHEET			
ASSETS	BALANCE END OF PERIOD	LIABILITIES AND STOCKHOLDERS' EQUITY	BALANCE END OF PERIOD
CURRENT ASSETS		CURRENT LIABILITIES	
1. Cash and Equivalents		16. Accounts Payable	
2. Cash-RUS Construction Fund		17. Notes Payable	
3. Accounts Receivable		18. Current Mat. L/T Debt - RLIS	
4. Notes Receivable		19. Current Mat. UT Debt-Other	
5. Materials and Inventory		20. Current Mat.-Capital Leases	
6. Other Current Assets		21. Other Current Liabilities	
Total Current		Total Current	
7. Assets (1 thru 6)		22. Liabilities (16 thru 21)	
NONCURRENT ASSETS		LONG-TERM DEBT	
8. Investment in Affiliated Companies		23. Funded Debt-RUS Notes	
9. Other Noncurrent Assets		24. Funded Debt-RTB Notes	
PLANT, PROPERTY, AND EQUIPMENT		25. Funded Debt-FFB Notes	
10. Telecom. Plant-in-Service		26. Funded Debt-Other	
		Total Long-Term	
11. Plant Under Construction		27. Debt (23 thru 26)	
12. Plant Adj., Nonop. Plant, & Goodwill		OTHER LIAB. & DEF. CREDITS	
13. Less Accumulated Depreciation		28. Other Long-Term Liabilities	
Net Plant		EQUITY	
14. (10 thru 12 less 13)		29. Cap. Stock Outstand. & Subscribed	
		30. Additional Paid-in-Capital	
		31. Membership and Cap. Certificates	
		32. Patronage Capital Credits	
		33. Retained Earnings or Margins	
		34. Total Equity (29 thru 34)	
TOTAL ASSETS		TOTAL LIABILITIES AND	
15. (7+8+9+14)		35. EQUITY (22+27+28+34)	

Total Equity = % of Total Assets

REDACTED

**FINANCIAL AND STATISTICAL REPORT
FOR BROADBAND BORROWERS**

FL1103

PERIOD ENDING

December, 2018

PART B. STATEMENTS OF INCOME AND RETAINED EARNINGS OR MARGINS

ITEM	YEAR-TO-DATE
1. Local Network Services Revenues	
a. Voice	
b. Video	
c. Internet	
i. Broadband	
ii. Other	
2. Network Access Services and Long Distance Revenues	
3. Miscellaneous Revenues	
4. Other Operating Income	
5. Uncollectible Revenues	
6. Net Operating Revenues (11 thru 4 less 5)	
7. Plant Specific Operations Expense	
8. Plant Nonspecific Operations Expense <i>(Excluding Depreciation & Amortization)</i>	
9. Customer Operations Expense	
10. Corporate Operations Expense	
11. Other Operating Expenses	
12. Total Operating Expenses (7 thru 11)	
13. Operating Income or Margins (6 less 12)	
14. Nonoperating/Nonregulated Net Income	
15. EBIDTA (13 + 14)	
16. Depreciation Expense	
17. Amortization Expense	
18. EBIT (15 - 16 - 17)	
19. Interest on Funded Debt	
20. Other Interest Expense	
21. Taxes	
a. Property	
b. Income	
22. Total Net Income or Margins (18-19-20-21)	
23 Dividends Declared (Common)	
24 Dividends Paid	
25 Transfers to Patronage Capital	
26 Principal Payments on Long Term Debt and Capital Leases	
27 TIER (19 + 20 + 22) / (19 + 20)	

REDACTED

**FINANCIAL AND STATISTICAL REPORT
FOR BROADBAND BORROWERS**

PERIOD ENDING

December, 2018

PART C. SERVICES

		1. RATES		2. SUBSCRIBERS		
		Residential	Business	Residential	Business	Total
No.	SERVICE OFFERINGS	(a)	(b)	(a)	(b)	(c)
	Broadband Data Packages					
1	12M					
2	3M					
3	60M					
4	16M/1M					
5	6.1M					
6	SYMMETRIC 10/10					
7	256K					
8	SYMMETRIC 500/500					
9	SYMMETRIC GIGABIT		5			
10	25M/1M					
11	30M					1
12	SYMMETRIC 50/50					
13	15M					
14	SYMMETRIC 200/200					
15	10M					
16	20M/1M					
17	6M					
18	SYMMETRIC 25/25					
19	Symmetric 100/100					

USDA-RUS

REDACTED

BORROWER DESIGNATION

FD-03

**FINANCIAL AND STATISTICAL REPORT
FOR BROADBAND BORROWERS**

PERIOD ENDING

December, 2018

PART C. COMMUNITIES

No.	Community	County	State	No. Broadband Data Customers	Broadband Application
1	Indiantown CDP	Martin	FL		X

**FINANCIAL AND STATISTICAL REPORT
FOR BROADBAND BORROWERS**

PERIOD ENDING

December, 2018

PART D. STATEMENT OF CASH FLOWS

1.	Beginning Cash	
CASH FLOWS FROM OPERATING ACTIVITIES:		
2.	Net Income	
<i>Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities</i>		
3.	Add: Depreciation	
4.	Add: Amortization	
5.	Other (Explain) Other Current Assets not included below.	
<i>Changes in Operating Assets and Liabilities:</i>		
6.	Decrease/(Increase) in Accounts Receivable	
7.	Decrease/(Increase) in Materials and Inventory	
8.	Decrease/(Increase) in Other Current Assets	
9.	Increase/(Decrease) in Accounts Payable	
10.	Increase/(Decrease) in Other Current Liabilities	
11.	Net Cash Provided/(Used) by Operations	
CASH FLOWS FROM FINANCING ACTIVITIES:		
12.	Decrease/(Increase) in Notes Receivable	
13.	Increase/(Decrease) in Notes Payable	
14.	Plus/(Less) Net Increase/(Decrease) in Long Term Debt (including current maturities)	
15.	Plus: Increase/(Less: Decrease) in Capital Stock, Paid-in Capital or Membership and Capital Certificates	
16.	Less: Payment of Dividends	
17.	Other (Explain)	
18.	Net Cash Provided/ (Used) by Financing Activities	
CASH FLOWS FROM INVESTING ACTIVITIES:		
19.	Net Capital Expenditures	
20.	Long-Term Investments	
21.	Other (Explain) Other changes in assets not covered in cash flow items listed here.	
22.	Net Cash Provided (Used) by Investing Activities	
23.	Net Increase/ (Decrease) in Cash	
24.	Ending Cash	

USDA-RUS

REDACTED

BORROWER DESIGNATION
FL1103

**FINANCIAL AND STATISTICAL REPORT
FOR BROADBAND BORROWERS**

PERIOD ENDING
December, 2018

Notes to Operating Report - Broadband

[Redacted content]