

	<u>2023</u>	<u>2022</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 19,028,303	\$ 15,313,428
Certificates of deposit	1,000,000	-
Accounts receivable, net	8,113,748	8,649,338
Lease receivable	374,718	349,793
Income taxes receivable	132,163	59,196
Inventory	7,372,719	6,258,301
Other current assets	<u>1,617,797</u>	<u>830,250</u>
Total current assets	<u>37,639,448</u>	<u>31,460,306</u>
Investments and Noncurrent Assets		
Certificates of deposit	100,000	100,000
Investment - Indiana Video Network, LLC	75,948	76,604
Other investments	669,356	835,120
Goodwill, net of accumulated amortization	16,165,894	18,458,369
Intangibles	2,839,196	2,839,196
Operating lease right of use assets	610,575	-
Lease receivable	<u>-</u>	<u>374,718</u>
Total investments and noncurrent assets	<u>20,460,969</u>	<u>22,684,007</u>
Property, Plant and Equipment, Net	<u>73,682,422</u>	<u>75,567,652</u>
	<u>\$ 131,782,839</u>	<u>\$ 129,711,965</u>

	<u>2023</u>	<u>2022</u>
Liabilities and Equities		
Current Liabilities		
Current portion of long-term debt	\$ 2,986,223	\$ 2,812,132
Current portion of operating lease liabilities	302,132	-
Line of credit	716,591	-
Accounts payable	2,445,658	2,913,504
Patronage capital credits payable	546,059	390,966
Accrued taxes other than income taxes	559,199	699,404
Customer deposits	78,177	100,912
Deferred revenue	575,228	810,461
Other current liabilities	<u>2,546,025</u>	<u>2,993,738</u>
Total current liabilities	<u>10,755,292</u>	<u>10,721,117</u>
Noncurrent Liabilities		
Long-term debt, less current portion	16,444,967	18,974,715
Operating lease liabilities, less current portion	257,472	-
Deferred income tax liability	705,595	725,740
Deferred revenue	<u>101,198</u>	<u>111,354</u>
Total noncurrent liabilities	<u>17,509,232</u>	<u>19,811,809</u>
Equities		
Patronage capital	71,932,050	71,079,034
Other equities	<u>31,586,265</u>	<u>28,100,005</u>
Total equities	<u>103,518,315</u>	<u>99,179,039</u>
	<u>\$ 131,782,839</u>	<u>\$ 129,711,965</u>

	2023	2022
Operating Revenues		
Local network	\$ 505,862	\$ 719,332
Network access	16,353,302	12,761,850
Internet	9,298,886	8,600,139
Technology sales and services	31,810,276	32,634,820
Other nonregulated	7,388,629	7,400,653
Miscellaneous	191,491	193,840
	65,548,446	62,310,634
Operating Expenses		
Cost of technology sales and services	21,686,834	22,705,079
Plant specific operations	8,557,556	8,152,001
Plant nonspecific operations	1,552,423	1,814,164
Customer operations	3,439,410	3,643,270
Corporate operations	12,431,596	9,728,326
Depreciation	8,755,903	8,060,106
Operating taxes	340,580	424,091
	56,764,302	54,527,037
Net Operating Margin	8,784,144	7,783,597
Other Income (Expense)		
Investment income	315,084	84,126
Gain on disposal of assets	35,946	19,199
Amortization	(2,292,475)	(2,171,838)
Interest expense	(778,340)	(738,279)
Other nonoperating	98,930	40,907
	(2,620,855)	(2,765,885)
Net Margin Before Income Taxes	6,163,289	5,017,712
Income Tax Expense	9,181	643,391
Net Margin	\$ 6,154,108	\$ 4,374,321