



Board Meeting

February 26th, 2024

January 2024 Monthly Budget

Categories	November	December	January	Year to Date (YTD)	% of Projected Budget Used	Projected Budget FY24	Monthly Projected Average	Note Reference (Page 2)
Summary								
Total Revenue	\$ 2,737,727.36	\$ 3,166,853.60	\$ 4,061,535.47	\$ 24,254,396.08	56.46%	\$ 42,957,992.63	\$ 3,579,832.72	
Total Expenses	\$ (2,870,741.09)	\$ (3,619,697.32)	\$ (4,247,195.71)	\$ (24,889,820.12)	58.24%	\$ (42,735,705.85)	\$ (3,561,308.82)	
Net Profit	\$ (133,013.73)	\$ (452,843.72)	\$ (185,660.24)	\$ (635,424.04)	-285.86%	\$ 222,286.77	\$ 18,523.90	Note 1
Personnel Cost								
Gross Pay	\$ 190,308.18	\$ 206,383.75	\$ 203,386.12	\$ 1,469,751.19	56.75%	\$2,590,097.61	\$215,841.47	
PTO Payout	\$ -	\$ 22,054.53	\$ -	\$ 45,610.67	67.67%	\$ 67,401.70	\$ 5,616.81	
Employer Paid Benefits	\$ 91,435.17	\$ 91,762.18	\$ 104,497.92	\$ 647,476.85	56.50%	\$ 1,146,024.78	\$ 95,502.07	
Total Payroll	\$ 281,743.35	\$ 320,200.46	\$ 307,884.04	\$ 2,162,838.71	56.86%	\$3,803,524.09	\$ 316,960.34	
Contract Vendors								
Vanguard - CSG Billing Service	\$ 8,515.29	\$ 9,469.03	\$ 7,379.96	\$ 59,272.60	58.98%	\$ 100,502.52	\$ 8,375.21	
CRC - Cooperative Response Center	\$ 4,461.87	\$ 3,998.99	\$ 4,334.85	\$ 30,042.40	61.13%	\$ 49,149.12	\$ 4,095.76	
CSA-Central Service Association	\$ 16,629.47	\$ 16,886.97	\$ 16,932.64	\$ 112,187.10	57.58%	\$ 194,848.68	\$ 16,237.39	
Osmose - Pole Inspections	\$ -	\$ -	\$ -	\$ 100,710.91	95.07%	\$ 105,938.56	\$ 8,828.21	
Contractor - Right-of-Way (ROW)	\$ -	\$ 221,259.20	\$ -	\$ 332,743.36	29.21%	\$ 1,139,015.00	\$ 94,917.92	
Contractor - Electrical Work	\$ -	\$ 159,149.65	\$ 85,000.00	\$ 307,149.65	32.26%	\$ 952,113.66	\$ 79,342.81	Note 2
Fisher Arnold	\$ -	\$ -	\$ 315.00	\$ 5,997.50	12.98%	\$ 46,215.53	\$ 3,851.29	
Jackson Thornton	\$ -	\$ -	\$ -	\$ 33,023.00	98.55%	\$ 33,510.00	\$ 2,792.50	
Wilmer and Lee	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 29,833.65	\$ 2,486.14	
GoNetSpeed - GNS (Fiber to Substations)	\$ 1,195.00	\$ 1,195.00	\$ 1,195.00	\$ 6,659.73	46.44%	\$ 14,340.00	\$ 1,195.00	
Total Contractors	\$ 30,801.63	\$ 411,958.84	\$ 115,157.45	\$ 987,786.25	37.06%	\$ 2,665,466.72	\$ 222,122.23	
Projected Special Projects/Large Expenditures								
Arab Primary Substation Upgrade	\$ 1,083.92	\$ 5,165.30	\$ 690.00	\$ 15,622.00	2.00%	\$ 780,000.00		
Sundown Substation Upgrade	\$ 10,430.84	\$ 4,717.50	\$ 198,243.65	\$ 253,783.54	42.30%	\$ 600,000.00		Note 3
Farm Supply Road Reconduct (Phase 1)	\$ -	\$ -	\$ -	\$ 89,667.81	99.63%	\$ 90,000.00		
Howard Kiosk	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 35,000.00		
Security Cameras	\$ -	\$ 62,936.42	\$ -	\$ 120,092.07	105.06%	\$ 114,311.00		
New Roof for Headquarters	\$ -	\$ -	\$ -	\$ 17,208.00	5.58%	\$ 308,310.00		
RAYCO Forestry Mulcher	\$ -	\$ -	\$ -	\$ 240,875.00	100.00%	\$ 240,875.00		
Debt Repayment: CFC								
Quarterly Payments	\$ -	\$ 131,413.78	\$ -	\$ 262,728.42	42.15%	\$ 623,338.42	\$ 51,944.87	
Operations Expense								
Fuel	\$ -	\$ 23,078.49	\$ -	\$ 52,067.11	43.16%	\$ 120,641.05	\$ 10,053.42	
Inventory:								
Additions	\$ 28,313.04	\$ (56,469.67)	\$ (54,238.57)	\$ (78,457.68)	-297.70%	\$ 26,354.67	\$ 2,196.22	

Notes:
January 2024 FY24
See Page 1 for References

1	Negative net income is a result of several large expenditures in January. \$624K total paid for business licenses, \$194K for 45% payment of Sundown Substation grading/site preparation, and \$85K for the completion of a pole changeout contract.
2	Completion of first pole changes contract. 2nd pole changes contract is currently 56% complete.
2	45% payment of Sundown Substation grading/site preparation.