

**Vermont Universal Service Fund
Statement of Fund Performance
Prepared for Public Utility of Vermont by Solix, Inc.**

	Activity Month Of: Mar-16	Year to date results for FY 7/15 - 6/16	Projected Fiscal YTD	Variance to Budget
Operating Revenues				
Current Assessment	\$477,705.13	\$4,351,105.86	\$4,813,137.00	(\$462,031.14)
Performance Assurance	\$0.00	\$7,744.50		\$7,744.50
E 911 Vonage	\$2,873.00	\$21,800.25		\$21,800.25
Late Payment Charges	\$625.02	\$786.81		\$786.81
Interest Income	\$560.11	\$1,688.91	\$478.00	\$1,210.91
Other Revenue	\$0.00	\$0.00		\$0.00
Total Operating Revenue	\$481,763.26	\$4,383,126.33	\$4,813,615.00	(\$430,488.67)
Operating Expenses				
LifeLine	\$47,485.69	\$372,975.63	\$542,592.00	(\$169,616.37)
LifeLine Admin	\$1,441.38	\$12,181.96	\$34,218.00	(\$22,036.04)
E 911	\$383,735.83	\$3,453,622.47	\$3,453,624.00	(\$1.53)
TRS	\$16,583.34	\$101,891.35	\$177,498.00	(\$75,606.65)
Equipment Disbursement	\$7,772.89	\$20,690.49	\$56,250.00	(\$35,559.51)
Program Administration	\$11,333.33	\$46,333.31	\$52,499.97	(\$6,166.66)
Connectivity Initiative	(\$270,000.00)	\$0.00	\$0.00	\$0.00
Bank Fees	\$8,289.43	\$18,408.80	\$9,000.00	\$9,408.80
Audit Fees	\$0.00	\$17,500.00	\$20,000.00	(\$2,500.00)
Write Offs	\$0.00	\$0.00		\$0.00
Total Operating Expenses	\$206,641.89	\$4,043,604.01	\$4,345,681.97	(\$302,077.96)
FY15 Connectivity Fund Appropriation	\$1,926,699.58	\$1,926,699.58		
FY16 Connectivity Fund Appropriation	\$1,140,665.00	\$1,140,665.00		
	\$3,067,364.58	\$3,067,364.58		
Change in Fund Balance				
	(\$2,792,243.21)	(\$2,727,842.26)	\$467,933.03	(\$128,410.71)

Fund Balance as of March 31, 2016

Opening Fund Balance	\$3,131,765.63
Change in Fund Balance - Current Month	(\$2,792,243.21)
Closing Fund Balance	\$339,522.42