

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

| | Activity Month Of: Nov-19 | Year to date results for FY 7/19 - 6/20 | Projected Fiscal YTD | Variance to Budget |
|---------------------------------------|------------------------------|--|-------------------------|-----------------------|
| Operating Revenues | | | | |
| Current Assessment (USF) | \$377,870.46 | \$1,983,582.04 | \$2,285,529.00 | (\$301,946.96) |
| E 911 | \$166.00 | \$1,021.00 | | \$1,021.00 |
| Current Assessment (Connectivity) | \$75,607.29 | \$317,011.95 | | \$317,011.95 |
| Performance Assurance | \$0.00 | \$427.50 | | \$427.50 |
| Late Payment Charges | \$89.00 | \$589.38 | | \$589.38 |
| Interest Income | \$0.00 | \$0.00 | | \$0.00 |
| Other Revenue | \$0.00 | \$0.00 | | \$0.00 |
| Total Operating Revenue | \$453,732.75 | \$2,302,631.87 | \$2,285,529.00 | \$17,102.87 |
| Operating Expenses | | | | |
| LifeLine | \$13,375.23 | \$70,073.40 | \$82,375.00 | (\$12,301.60) |
| LifeLine Admin | \$1,980.03 | \$9,932.82 | \$12,510.00 | (\$2,577.18) |
| E 911 | \$409,367.83 | \$1,637,471.32 | \$2,046,839.15 | (\$409,367.83) |
| TRS | \$0.00 | \$69,157.54 | \$80,517.10 | (\$11,359.56) |
| Equipment Disbursement | \$0.00 | \$11,913.24 | \$17,555.95 | (\$5,642.71) |
| Program Administration | \$6,083.34 | \$30,416.62 | \$30,416.70 | (\$0.08) |
| Bank Fees | \$1,324.38 | \$6,524.80 | \$7,250.00 | (\$725.20) |
| Audit Fees | \$10,000.00 | \$16,000.00 | \$19,450.00 | (\$3,450.00) |
| Write Offs | \$0.00 | \$0.00 | | \$0.00 |
| Total Operating Expenses | \$442,130.81 | \$1,851,489.74 | \$2,296,913.90 | (\$445,424.16) |
| Transfer Connectivity Assessment FY20 | (\$75,607.29) | (\$317,011.95) | | |
| | (\$75,607.29) | (\$317,011.95) | | |
| Change in Fund Balance | (\$64,005.35) | \$134,130.18 | (\$11,384.90) | \$462,527.03 |

Fund Balance as of November 30, 2019

| | |
|--|---------------|
| Opening Fund Balance | \$202,316.75 |
| Change in Fund Balance - Current Month | (\$64,005.35) |
| Closing Fund Balance | \$138,311.40 |