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CAROLINA**CONNECT**



# Board Presentation

April 21<sup>st</sup> 2026



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# May Billing Internet Connections

<b>NEC:</b>	<b>7,203</b>	<b>+</b>	<b>14</b>
<b>AEC:</b>	<b>17,856</b>	<b>+</b>	<b>73</b>
<b>MCEC:</b>	<b>21,919</b>	<b>+</b>	<b>29</b>
<b>TOTAL:</b>	<b>46,978</b>	<b>+</b>	<b>116</b>



# April Non-pay Disconnects

**NEC: 109**

**AEC: 385**

**MCEC: 286**

**TOTAL: 780**



# Active Voice May Billing

**828 lines/ 793 customers  
+ 20 lines**



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# MCEC May Billing Overview

Total Internet Connections – 21,382 (+ 28 )

Residential – 20,968

Business – 414 (+10)

Total Metro-E Connections – 13

Total Voice Connections – 241 (+10 )

Residential – 196

Business - 45



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# MCEC CC Services May Billing Overview

Total Internet Connections – 537 (+1 )

Residential – 511

Business – 26 (+0)

Total Metro-E Connections – 0

Total Voice Connections – 11 lines

Residential – 8

Business - 3



# NEC May Billing Overview

Total Internet Connections – 6,730 (+15)

Residential – 6,498

Business – 232 (+3)

Total Metro-E Connections – 9

Total Voice Connections – 103 lines (+3)

Residential – 70

Business - 33



# NEC CC Services May Billing Overview

Total Internet Connections – 473 (-1)

Residential – 468

Business – 5 (+0)

Total Metro-E Connections – 0

Total Voice Connections – 7 lines

Residential – 4

Business - 3



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# AEC May Billing Overview

Total Internet Connections – 15,437 (+ 54)

Residential – 15,076

Business – 361 (+2)

Total Metro-E Connections – 2

Total MDU Connections - 61

Total Voice Connections – 395 (+8)

Residential – 318

Business - 77



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# AEC CC Services May Billing Overview

Total Internet Connections – 2,419 (+19)

Residential – 2,272

Business – 147 (+0)

Total Metro-E Connections – 0

Total Voice Connections – 91 lines (-1)

Residential – 50

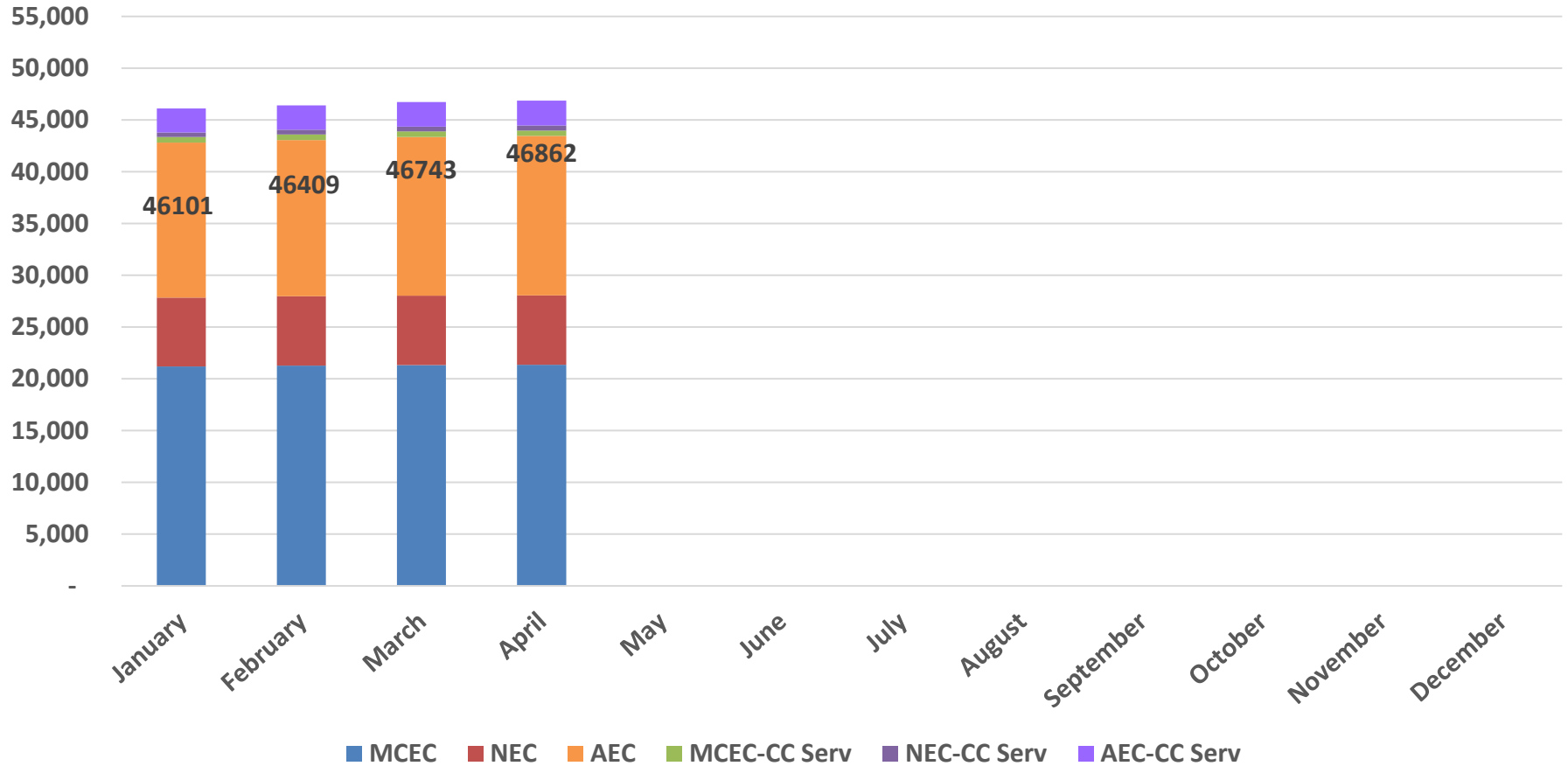
Business - 41



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# 2026 Internet Customers Billed



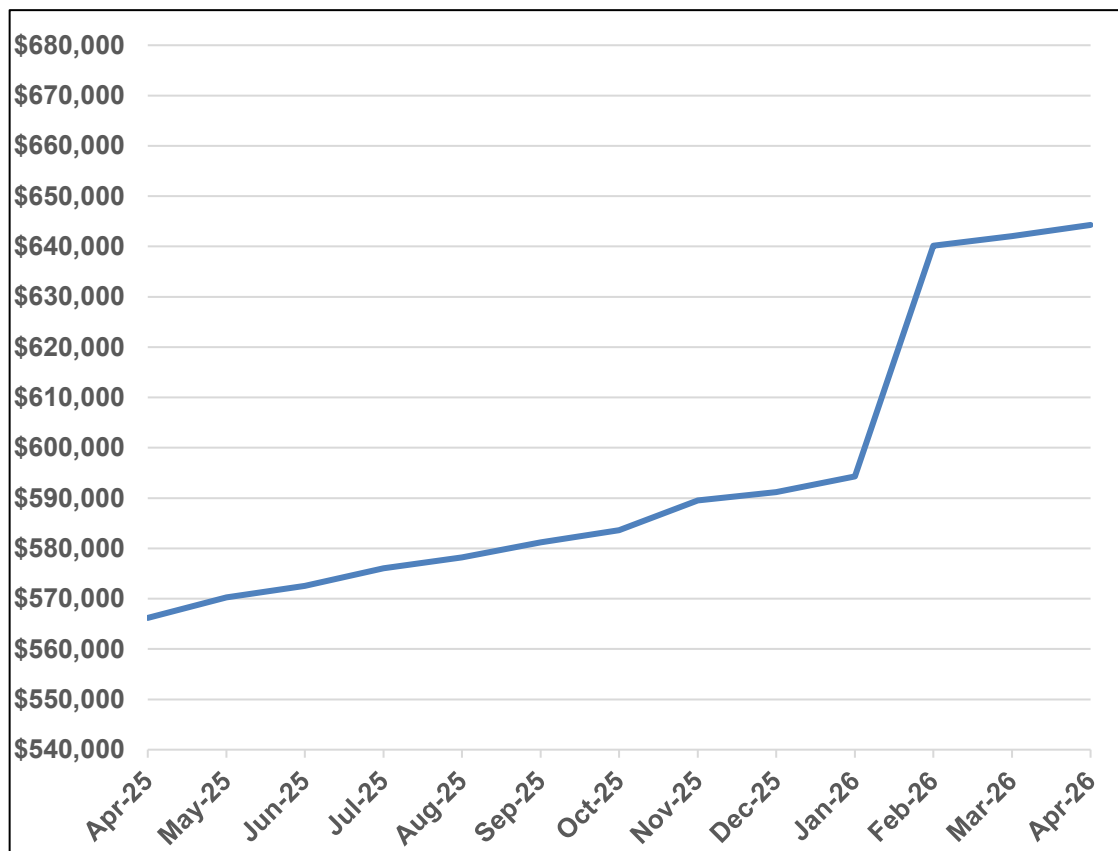
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# Revenue Share MCEC

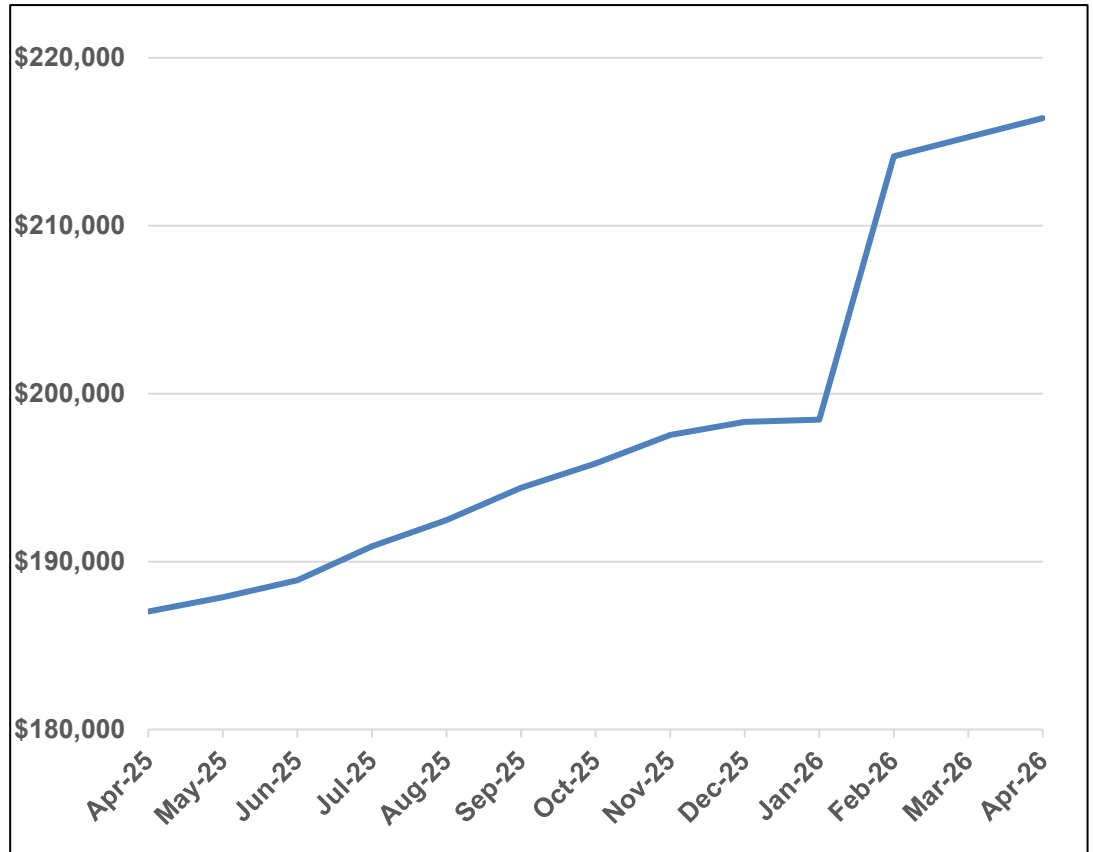
**Revenue Share: 616,211**  
**Metro E: 6,357**  
**CC Services: 15,391**  
**Surcharge: 4,887**  
**VOIP: 1,440**  
**Total: 644,286**

**Last month: 642,082**



# Revenue Share NEC

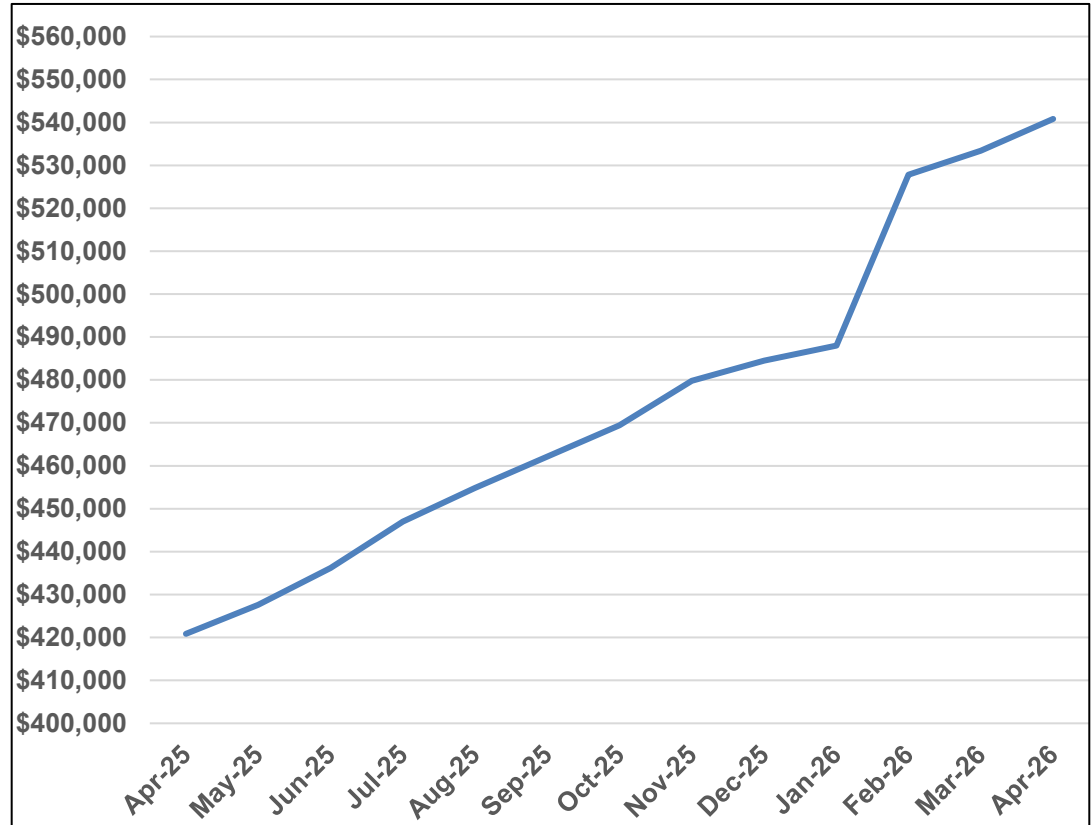
Revenue Share:	194,231
Metro E:	3,450
CC Services:	13,405
Surcharge:	4,622
VOIP:	<u>704</u>
Total:	216,412
Last month:	215,275



# Revenue Share AEC

**Revenue Share: 442,832**  
**Metro E: 1,404**  
**MDU : 805**  
**CC Services: 68,941**  
**AEC Surcharge: 23,779**  
**VOIP: 3,052**  
**Total: 540,813**

**Last month: 533,377**



# Admin Update

- **Telispire April billing included 261 mobile accounts, 453 lines.  
(+ 4 accounts, + 5 lines)**
- **We currently have 469 2.5G customers. We also have 62 8G customers.  
(+59 2.5G, +16 8G)**
- **FCC 499Q will be submitted by May 1<sup>st</sup>.**



# AEC Installed Internet Businesses

SWAMP FOX SELF STORAGE  
HOPE COUNSELING & CONSULTING  
HUEY MAGOO'S  
SHOEMAKER EQUIPMENT SUPPLY  
ROCKING BASILISK FARMS LLC  
ATOMIC SAND  
BELLA GRACE KENNELS  
NOVUS CAPSTONE LLC  
MOTION AUTOMOTIVE AND DIESEL  
BLUEGRASS CONCRETE CUTTING  
AIKEN COUNTY GOVERNMENT RECORD  
SALLEY AG



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# MCEC Installed Internet Businesses

THE COFFEE HOUSE

GREAT SOUTHERN HOMES

HOLLOW CREEK DISTILLERY

TC LEGACY LOGISTICS LLC

SHREE LAXMI DENMARK LLC

ROCK SOLID STORAGE

COPPER CANYON SOAP CO

HURRICANE CONSTRUCTION



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# NEC Installed Internet Businesses

WILSONS NURSERY

HARMON FARM OF NEWBERRY

NEWBERRY SUPPLY & EQUIPMENT



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# VoIP Business Installs

## AEC

Wilson Country Club

Hope Counseling

LookWhatIcanDo

Jacksonville Baptist

Little Horse Creek Baptist

Merriweather Fire Dept-

Murrah Rd and Martintown

Motion Automotive

Magnolia Baptist

The Roll Foundation INC

## MCEC

Driftwood Smokehouse

Heritage Christian Academy

## NEC

A to Z Transmission

Macedonia Lutheran



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# Operations Update

- **The Calix E9 gear for TriCity is scheduled for cutover next week, and the Springfield cutover will happen the first week of May.**
- **The migration of two Calix servers, SMX and CMS, has been completed onto new server gear. With this move we can decommission older server gear and stop using an older software platform. Everything is functioning well.**
- **Cisco 93600 switches have been installed at Lexington and Edmund sites. Testing is underway, and a migration of existing traffic to the new gear will be planned in the near future.**



# Operations Update

- On March 9-10 our Calix Cloud functions were moved from Amazon Web Services to Google. There continue to be operational issues with this move. Resolution of these issues has the proper (very high) attention at Calix. Within the last week we have seen more significant progress. As of now none of the problems affect customer experience. Putting the disruption of this conversion behind us is still a priority.
- We continue to look for the best value and redundancy in our upstream bandwidth efforts. We have received pricing from various current and potential vendors. Consolidating a plan forward is the next priority. Once the plan is in place making the changes will take some time.



# Pending Drop Orders

Month ending	MCEC	NEC	AEC	Total	CC Pending Install or Sch.
1/30/26	55	12	87	154	122
2/27/26	64	18	80	162	68
3/27/26	59	17	68	144	161
4/17/26 Current	52	16	78	146	78



# Orders, Drops, Installs

Month	Ave. New Install Orders / week	Ave. Comp. Drops per week	Ave. New Installs per week
January	119.5	130.8	128.5
February	97.3	95.3	116.8
March	104.3	108.8	93.8
Apr. (3 weeks)	96.7	96	117.3



# Upcoming Activities

- Continue work on 2026 Calix and network projects as gear arrives.
- Create a plan for improved upstream bandwidth connections.



# Marketing



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	Lowest Tier	1 Gig	2 Gig	8 Gig
<b>CarolinaConnect</b>	\$49.95 (350)	\$79.95 (1Gig)	\$99.95 (2.5 Gig)	\$149.95 (8 Gig)
<b>Spectrum</b>	\$30 (100)	\$60 (1Gig)		
<b>Kinetic/Windstream</b>	\$24.99 (100)	\$49.99 (1Gig)	\$89 (2 Gig)	
<b>Google Fiber</b>	\$30 (100)	\$70 (1 Gig)	\$100 (3 Gig)	\$150 (8 Gig)
<b>Comporium</b>	\$29.94 (100)	\$59.94 (1 Gig)	\$119.94 (2 Gig)	\$134.94 (5 Gig)
<b>AT&amp;T/Gigapower</b>		\$65 (1 Gig)	\$100 (2 Gig)	
<b>Lumos</b>	\$40 (200)	\$70 (1 Gig)	\$100 (2 Gig)	
<b>Ripple</b>		\$85 (1 Gig)	\$95 (2 Gig)	
<b>Upcountry</b>	\$50 (250)	\$80 (1 Gig)	\$95 (2.5 Gig)	\$125 (8 Gig)
<b>Breezeline</b>	\$20 (100)	\$45 (1Gig)		
<b>Comcast</b>	\$30 (100)	\$70 (1Gig)		



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# Continuing Rollout of Outdoor Wi-Fi



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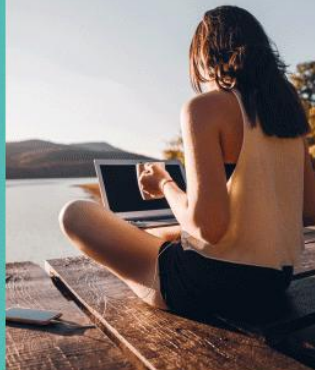
Wireless is good.  
Wall-less is better.

INTRODUCING  
**Outdoor Wi-Fi.**

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Live  
wide open.



Live  
wide open.



Wireless is good. Wall-less is better.

Internet made better means no limits on your connectivity. That's why we're the only local provider to offer **outdoor Wi-Fi configurations** that deliver seamless internet inside or out. So, whether it's movie night on the deck, an email session from the she-shed or streaming music around the pool, don't wall off access to the fastest internet available.

Add Outdoor Wi-Fi  
to any CarolinaConnect plan  
for just \$14.95 a month.

Call 803.785.3455

Email at [info@carolinacconnect.com](mailto:info@carolinacconnect.com)



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- Launched 3/16 (Small Batches)
- Email
- Direct Mail
- Display Ads
- Facebook Ads
- Just Added CTV on April 6

# Streaming Ads– 15 second spot

**CTV Choice inventory (curated inventory including Samsung TV Plus, SlingTV, PlutoTV, DIRECTV, Fox News, Comedy Central, Paramount Network, AMC, Hallmark TV, The Weather Channel, CBS News, Lifetime, A&E, History Channel, HGTV)**



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# Continue to Roll Out Business Services



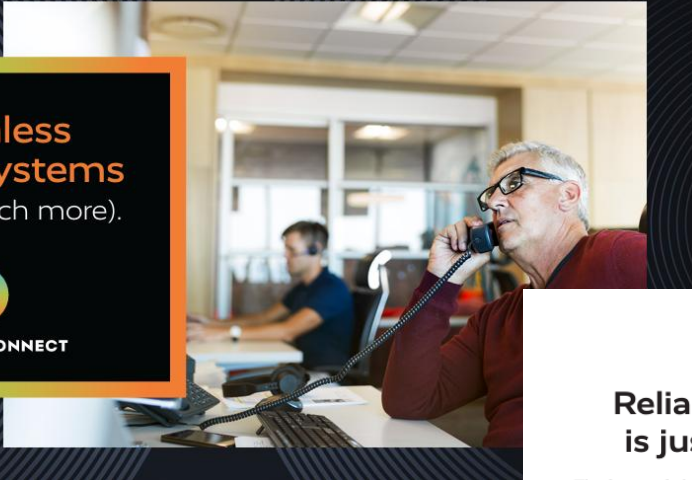
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Seamless  
phone systems  
(and so much more).



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## Reliable phone service is just the beginning.

**The future of phone systems is here.** Voice over Internet Protocol (VoIP) technology now allows your telephone service to be supplied through our fiber-optic, broadband internet connection instead of an analogue telephone line. It's a higher level of seamlessness and dependability. Plus, it comes packaged with comprehensive network and IT support, as well as security camera configurations. In partnership with South Carolina cooperative West Carolina, we're delivering this suite of functions designed to take every aspect of IT off your plate!

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MR RYON EDWARDS  
OR CURRENT RESIDENT  
750 MEETING STREET  
LEXINGTON SC 29072-7240



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## **Other Items to Note...**

**Added Keyword Contextual Campaign on April 6 to Help with SEO**

**We have continuous prospect and upgrade digital campaigns in the market**

**Supported Neighborhood Open House (Amber Hill) and Geofenced to Capture Digital IDs to Remarket for 30 Days**

**Working on Back-to-School Q2 Campaign Focused on Acquisitions and Upgrades**



# CarolinaConnect Cooperative, Inc.

## Income Statement

### March 2026

	March	February	DIFFERENCE	ACTUAL	YEAR TO DATE BUDGET	DIFFERENCE
<b>OPERATING REVENUES</b>						
Customer Revenues	3,054,030 **	3,030,655 **	23,375	9,081,493 **	9,075,154	6,339
Miscellaneous Revenues	5,537	3,879	1,658	13,179	7,950	5,229
Uncollectible Revenues	(30,500)	(26,000)	(4,500)	(80,200)	(63,526)	(16,674)
<b>Total Operating Revenues</b>	<b>3,029,067</b>	<b>3,008,534</b>	<b>20,533</b>	<b>9,014,472</b>	<b>9,019,578</b>	<b>(5,106)</b>
<b>OPERATING EXPENSES</b>						
Plant Operations Expense	2,182,406 **	2,134,608 **	47,798	6,403,544 **	6,191,248	212,296
Depreciation	458,517	454,562	3,955	1,359,787	1,365,000	(5,213)
Customer Operations Expense	330,673	286,654	44,019	910,721	938,038	(27,317)
Corporate Operations Expense	188,714	178,117	10,597	522,305	548,380	(26,075)
<b>Total Operating Expenses</b>	<b>3,160,310</b>	<b>3,053,941</b>	<b>106,369</b>	<b>9,196,357</b>	<b>9,042,666</b>	<b>153,691</b>
<b>Net income from Operations</b>	<b>(131,243)</b>	<b>(45,407)</b>	<b>(85,836)</b>	<b>(181,885)</b>	<b>(23,088)</b>	<b>(158,797)</b>
<b>OPERATING TAXES</b>	<b>61,642</b>	<b>60,100</b>	<b>1,542</b>	<b>183,132</b>	<b>225,000</b>	<b>(41,868)</b>
<b>NON-OPERATING INCOME</b>						
Non-Operating income/expense	220,508	2,470	218,038	226,226	60,000	166,226
Interest and Fixed Charges	(145,214)	(132,320)	(12,894)	(419,929)	(448,900)	28,971
<b>Total Non-Operating income/expense</b>	<b>75,294</b>	<b>(129,850)</b>	<b>205,144</b>	<b>(193,703)</b>	<b>(388,900)</b>	<b>195,197</b>
<b>TOTAL NET INCOME/LOSS</b>	<b>(117,591)</b>	<b>(235,357)</b>	<b>117,766</b>	<b>(558,720)</b>	<b>(636,988)</b>	<b>78,268</b>

\*\* Does not include \$499,971 in Grant received and paid out to AEC in Feb. 2026 or \$966,262 in Grant received and paid out to NEC in Mar. 2026



# CarolinaConnect Cooperative, Inc.

## Balance Sheet

### March 2026

<b><u>ASSETS</u></b>	<b><u>March</u></b>	<b><u>February</u></b>	<b><u>VARIANCE</u></b>
<b>Current Assets:</b>			
<b>Cash and Equivalents</b>	455,648	458,407	(2,759)
<b>Receivables</b>	2,660,195	2,676,032	(15,837)
<b>Prepayments and Deferred Taxes</b>	39,428	51,030	(11,602)
<b>Total Current Assets</b>	<b>3,155,271</b>	<b>3,185,468</b>	<b>(30,197)</b>
<b>Non Current Assets:</b>	526,998	452,290	74,708
<b>Plant Under Construction</b>	915,461	756,458	159,003
<b>Net Operating Plant:</b>			
<b>Operating Plant accounts</b>	36,152,770	35,906,802	245,968
<b>Reserve for Depreciation</b>	(20,653,932)	(20,195,586)	(458,346)
<b>Total Net Operating Plant</b>	<b>15,498,838</b>	<b>15,711,216</b>	<b>(212,378)</b>



# CarolinaConnect Cooperative, Inc.

## Balance Sheet

### March 2026

<u>LIABILITIES AND EQUITY</u>	<u>March</u>	<u>February</u>	<u>VARIANCE</u>
<b>Current Liabilities</b>			
Accounts Payable	1,913,082	2,878,571	(965,489)
Advanced Billing and Prepayments	2,931,525	2,919,701	11,824
Customer Deposits	224,300	223,100	1,200
Accrued Taxes	180,315	122,288	58,027
Other Current Liabilities	676,569	602,887	73,682
Other Long-Term Liabilities,	417,193	432,210	(15,017)
<b>Total Current Liabilities</b>	<b>6,342,985</b>	<b>7,178,756</b>	<b>(835,771)</b>
Long Term Debt	33,365,957	32,421,460	944,497
Equity	(19,053,655)	(19,053,655)	-
Net Income/Loss	(558,720)	(441,130)	(117,590)
<b>TOTAL EQUITY</b>	<b>(19,612,375)</b>	<b>(19,494,785)</b>	<b>(117,590)</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>20,096,567</b>	<b>20,105,431</b>	<b>(8,864)</b>



# Cash Flow

## March '26

	<b>This Period</b>	<b>This Year</b>
<b>OPERATING ACTIVITIES</b>		
Net Income	-117,589.83	-558,719.92
<b>Total Funds from Operations</b>	<b>-117,589.83</b>	<b>-558,719.92</b>
Temporary Investments	0.00	0.00
Receivables	15,836.71	-44,317.45
Supplies	0.00	0.00
Prepayments and Deferred Taxes	11,601.51	34,612.93
Other Current Assets	0.00	0.00
<b>(Increase)/Decrease in Operating Assets</b>	<b>27,438.22</b>	<b>-9,704.52</b>
Accounts Payable	-965,488.44	-433,595.25
Advanced Billings and Payments	11,823.60	68,764.75
Current Maturities	0.00	0.00
Accrued Taxes	58,027.33	180,275.74
Other Current Liabilities	58,665.72	56,534.49
<b>Increase/(Decrease) in Operating Liabilities</b>	<b>-836,971.79</b>	<b>-128,020.27</b>
<b>CASH FROM OPERATING ACTIVITIES</b>	<b>-927,123.40</b>	<b>-696,444.71</b>
<b>INVESTMENT ACTIVITIES</b>		
Noncurrent Assets	-74,708.12	-69,114.09
Telephone Plant Under Construction	-159,002.39	-625,768.66
Net Operating Plant	212,377.85	176,008.86
Net Amortizable Assets	0.00	0.00
<b>CASH FROM INVESTMENT ACTIVITIES</b>	<b>-21,332.66</b>	<b>-518,873.89</b>
<b>FINANCING ACTIVITIES</b>		
Customer Deposits	1,200.00	-1,000.00
Long Term Debt	944,497.38	529,769.01
Other Liabilities and Deferred Credits	0.00	0.00
Stockholder's Equity	0.00	0.00
<b>CASH FROM FINANCING ACTIVITIES</b>	<b>945,697.38</b>	<b>528,769.01</b>
<b>CASH FROM ALL ACTIVITIES</b>	<b>-2,758.68</b>	<b>-686,549.59</b>
<b>TOTAL CASH BEGINNING OF PERIOD</b>	<b>458,406.62</b>	<b>1,142,197.53</b>
<b>TOTAL CASH END OF PERIOD</b>	<b>455,647.94</b>	<b>455,647.94</b>



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# Report on Legal Matters to the Board of CarolinaConnect



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# QUESTIONS?

J. David Black  
Maynard Nexsen





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