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CAROLINA**CONNECT**



Board Presentation

March 31st 2026



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April Billing Internet Connections

NEC:	7,189 + 10
AEC:	17,783 + 78
MCEC:	<u>21,890 + 31</u>
TOTAL:	46,862 + 119



March Non-pay Disconnects

NEC:	127
AEC:	419
<u>MCEC:</u>	<u>362</u>
TOTAL:	908



Active Voice April Billing

**828 lines/ 778 customers
+ 7 lines**



MCEC April Billing Overview

Total Internet Connections – 21,354 (+ 27)

Residential – 20,950

Business – 404

Total Metro-E Connections – 13

Total Voice Connections – 231 (+3)

Residential – 189

Business - 42



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MCEC CC Services April Billing Overview

Total Internet Connections – 536 (+4)

Residential – 510

Business – 26

Total Metro-E Connections – 0

Total Voice Connections – 11 lines

Residential – 8

Business - 3



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NEC April Billing Overview

Total Internet Connections – 6,715 (-1)

Residential – 6,486

Business – 229

Total Metro-E Connections – 9

Total Voice Connections – 100 lines (+3)

Residential – 70

Business - 30



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NEC CC Services April Billing Overview

Total Internet Connections – 474 (+ 11)

Residential – 469

Business – 5

Total Metro-E Connections – 0

Total Voice Connections – 7 lines

Residential – 4

Business - 3



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AEC April Billing Overview

Total Internet Connections – 15,383 (+ 65)

Residential – 15,024

Business – 359

Total Metro-E Connections – 2

Total MDU Connections - 46

Total Voice Connections – 387 (-1)

Residential – 313

Business - 74



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AEC CC Services April Billing Overview

Total Internet Connections – 2,400 (+ 13)

Residential – 2,253

Business – 147

Total Metro-E Connections – 0

Total Voice Connections – 92 lines (+2)

Residential – 50

Business - 42



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FEBUARY DISCONNECTED AGREEMENTS

	MCEC	MCEC CC	NEC	NEC CC	AEC	AEC CC	TOTAL:
CUTTING COSTS	2	0	1	0	0	0	3
DECEASED	5	0	1	0	2	0	8
NON PAYMENT	30	0	11	0	29	4	74
MOVING	48	0	10	2	27	12	99
NO LONGER NEEDED	12	0	5	0	8	1	26
UNHAPPY WITH SERVICE	0	0	0	0	0	2	2
OTHER	2	0	0	0	4	0	6
NEW PROVIDER	20	1	3	0	14	2	40
TOTAL:	119	1	31	2	84	21	258

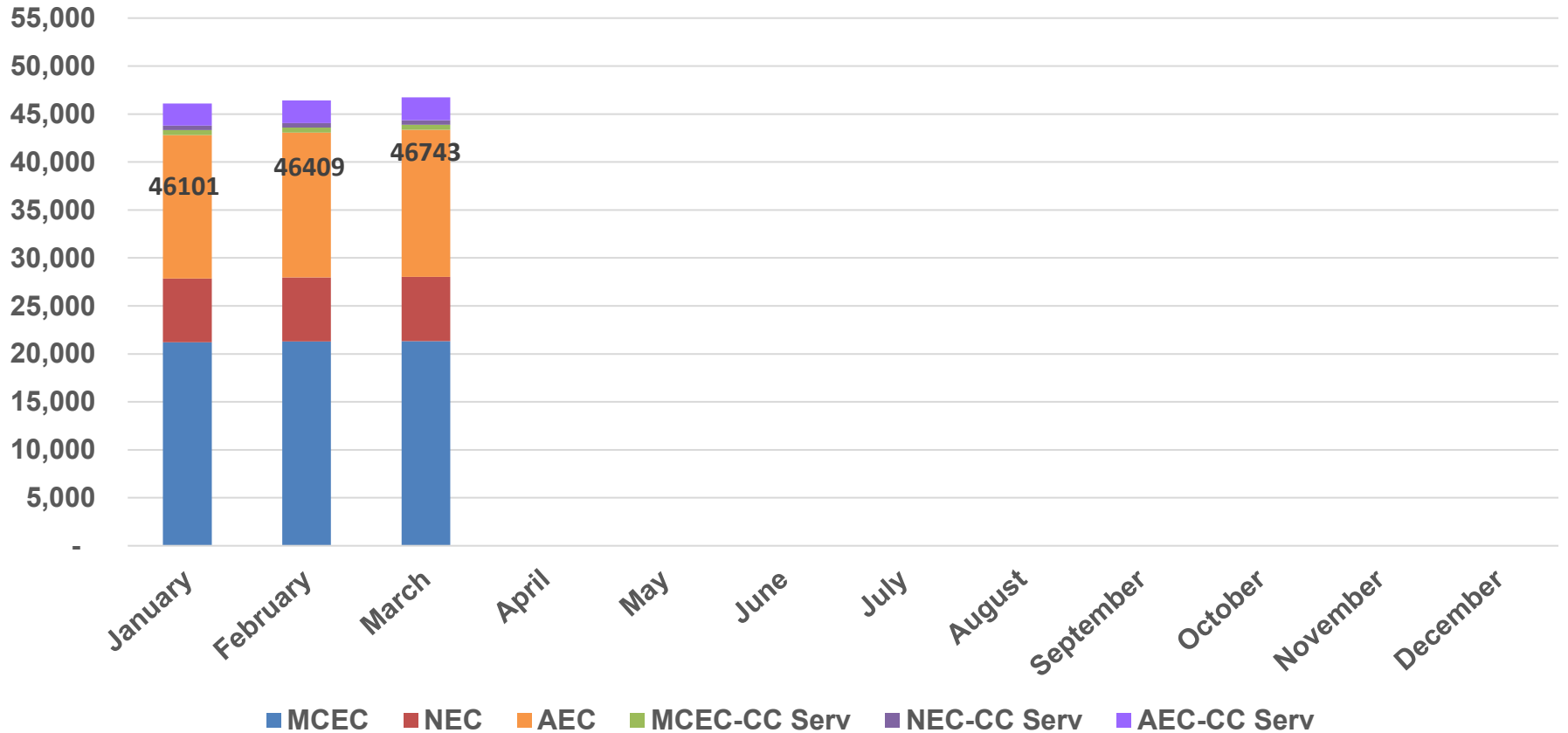


February Order Cancellations Before Install

	MCEC	NEC	AEC
Customer did not want to wait for drop work.	0	0	0
Customer staying with current provider due to pricing.	2	0	2
Unhappy with drop work.	0	0	0
Can no longer afford.	0	0	0
Moving	2	0	0
Unable to serve per Co-op	0	0	0
Other – No reason provided.	3	1	5
Total:	7	1	7



2026 Internet Customers Billed



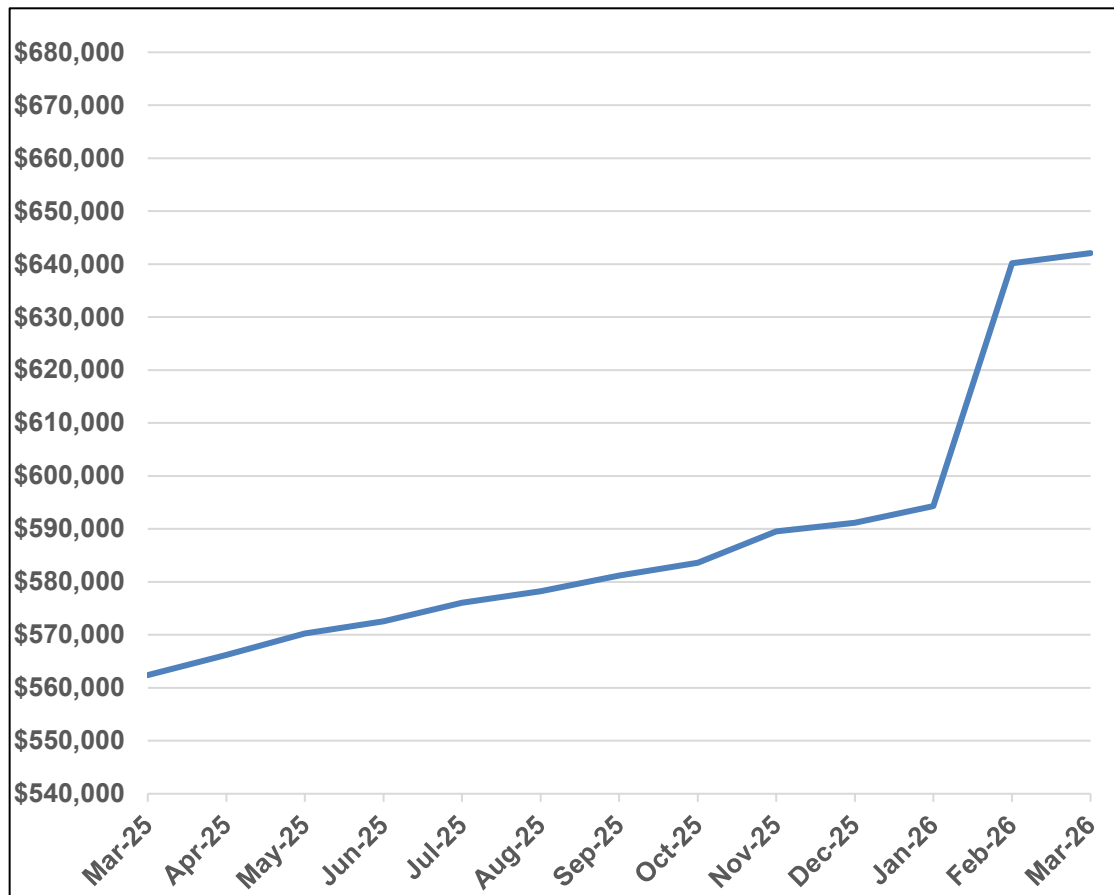
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Revenue Share MCEC

Revenue Share: 615,211
Metro E: 4,990
CC Services: 15,427
Surcharge: 4,900
VOIP: 1,554
Total: 642,082

Last month: 640,142

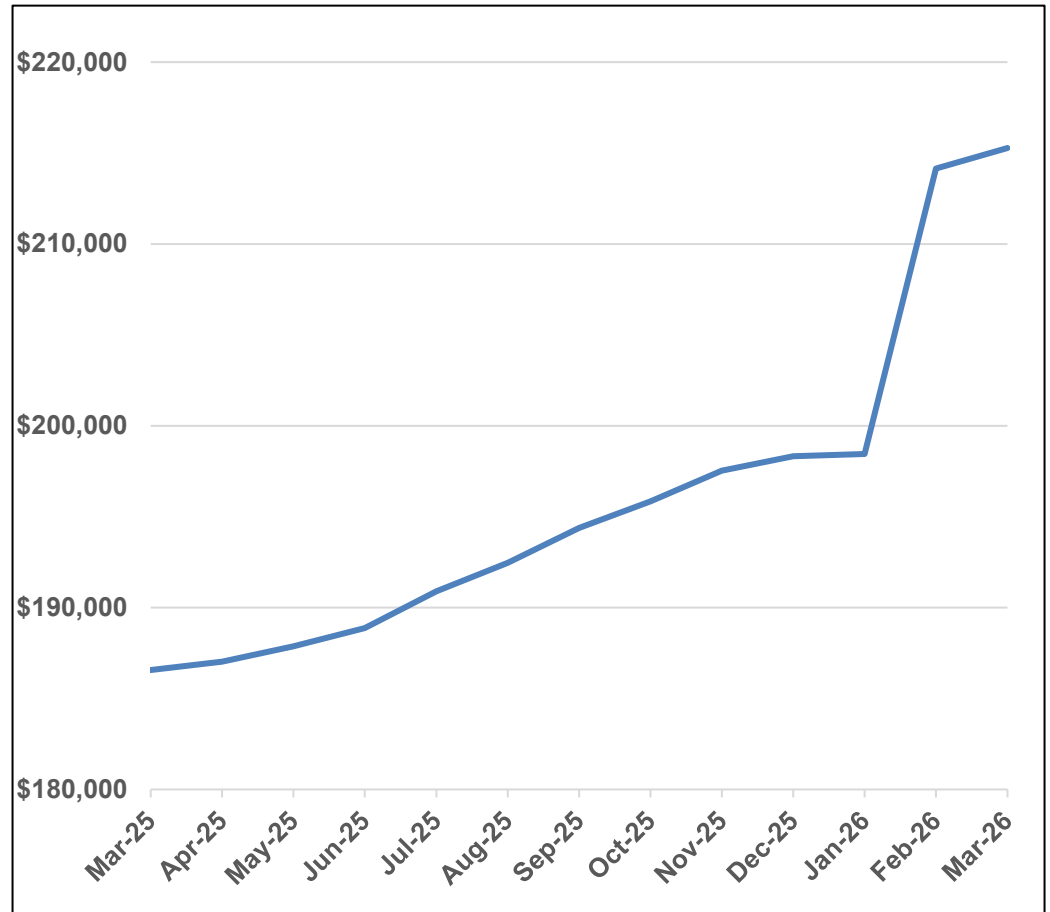


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Revenue Share NEC

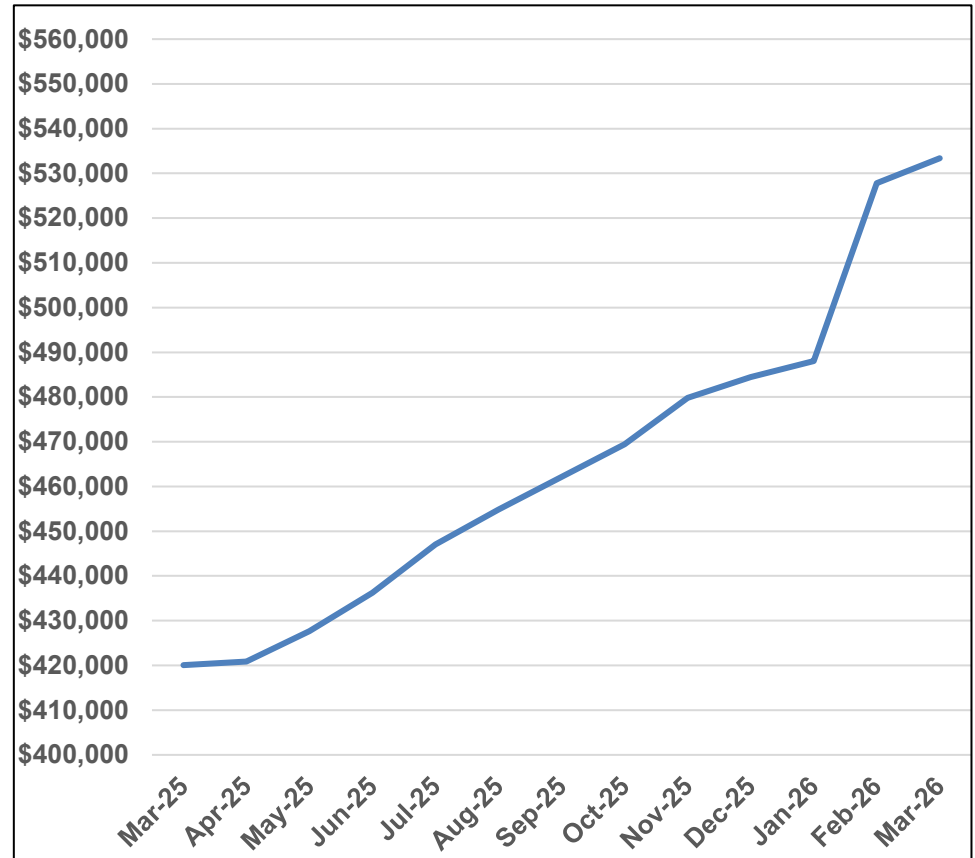
Revenue Share:	193,389
Metro E:	3,450
CC Services:	13,191
Surcharge:	4,549
VOIP:	<u>696</u>
Total:	215,275
Last month:	214,141



Revenue Share AEC

Revenue Share: 437,148
Metro E: 1375
MDU : 901
CC Services: 67,643
AEC Surcharge: 23,325
VOIP: 2,985
Total: 533,377

Last month: 527,813



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Admin Update

- **Telispire March billing included 257 mobile accounts, 448 lines. (+ 8 accounts, + 14 lines)**
- **We currently have 410 2.5G customers. We also have 46 8G customers. (+52 2.5G, +10 8G)**
- **FCC Form 255, Accessibility Certification was successfully completed and certified on March 11th.**
- **FCC 499A and SC State Annual Telco report are close to completion and will be filed by April 1st.**
- **We have 161 Lifeline accounts in April billing.**
- **Our 2025 annual audit completed on 3/6/26. Jason Peacock is planning to attend our April 21st board meeting to present audited financials.**



Operations Update

- **We completed the addition of gear to provide XGS services at Belfast, Hollands and Riley Road.**
- **The Calix E9 gear for TriCity and Springfield has been installed and testing is underway. We anticipate a cutover to this new gear in the month of April. This will allow for XGS services in these two areas.**
- **A Calix software upgrade on OLTs and customer ONTs has been completed with very good results.**
- **The purchase of another 2048 IPv4 addresses has been completed and they are assigned to CarolinaConnect through ARIN.**
- **The new Cisco 93600 switches have arrived for 2026 projects at Barr, Dutch Fork, Lexington, and Edmund. We are making plans for getting those installed and will be working to bring them online over the next couple of months.**



Operations Update

- On March 9-10 our Calix Cloud functions were moved from Amazon Web Services to Google. This move has not been completely smooth. Most of the issues are not customer affecting but do impact our day-to-day operations. Calix is fully engaged and things are improving. The only customer issue that we are aware of is that all in home devices do not seem to be appearing in the customer app. Resolution of these issues is a top priority for us.
- Discussions continue regarding additional upstream connectivity, and no final decisions have been made.
- We recently checked back in on the Addison Mill apartments site in Edgefield. There appears to be no activity happening and we have heard nothing back on the agreement.



Pending Drop Orders

Month ending	MCEC	NEC	AEC	Total	CC Pending Install or Sch.
1/2/26	66	31	102	199	91
1/30/26	55	12	87	154	122
2/27/26	64	18	80	162	68
3/20/26 Current	69	12	76	157	137



Orders, Drops, Installs

Month	Ave. New Install Orders / week	Ave. Comp. Drops per week	Ave. New Installs per week
December	99.2	100	111
January	119.5	130.8	128.5
February	97.3	95.3	116.8
Mar. (3 weeks)	109.7	111.3	94.7



Upcoming Activities

- **Continue work on 2026 Calix and network projects as gear arrives.**
- **Continue evaluation of upstream bandwidth options.**



Introduced Outdoor Wi-Fi



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Outdoor Wi-Fi

Live wide open with Outdoor Wi-Fi.

We're proud to be the only local provider to offer **outdoor Wi-Fi configurations** that deliver seamless internet inside and out. So whether it's movie night on the deck, an email session from the she-shed or streaming music down by the dock, you don't have to wall off access to the fastest internet available.



- Elite support at every touch point from install to the life of the service
- Personalized outdoor Wi-Fi installed at no charge
- Tested and proven hardened outdoor Wi-Fi system
- Robust app, with built-in security and remote device control

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

Call 803.785.3455 or email info@CarolinaConnect.com



Explore Outdoor Wi-Fi



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.

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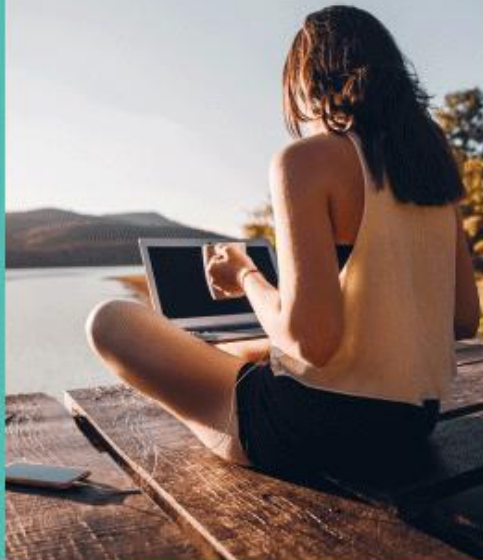
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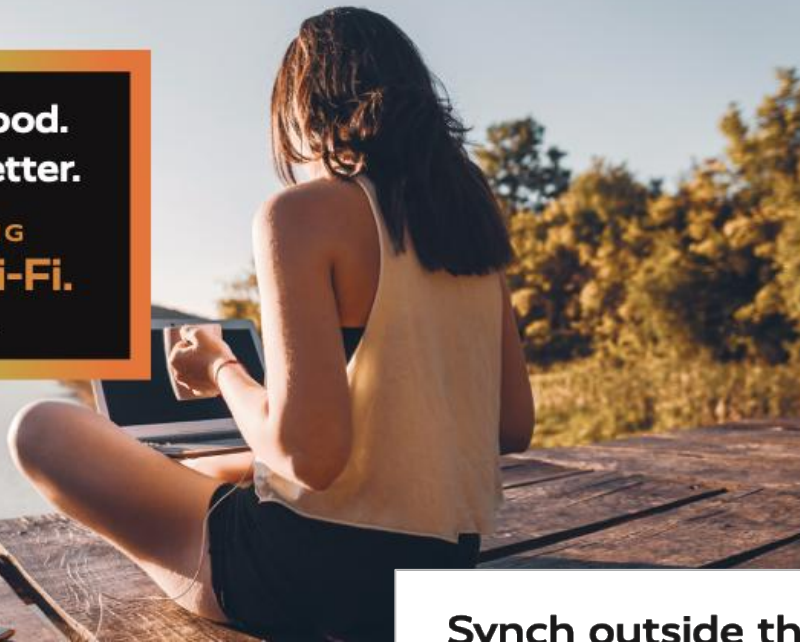
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6x

Higher Customer Satisfaction

16x the average Net Promoter Score among internet service providers. CarolinaConnect's score is 90.



9/10 CUSTOMERS RECOMMEND



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P.O. BOX 1667 LEXINGTON, SC 29071



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OR CURRENT RESIDENT
750 MEETING STREET
LEXINGTON SC 29072-7240



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Introduced Partnership with West Carolina



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Business Services

Your partner in tech.

Internet made better includes business tech made simpler. From networks to phones to cameras, CarolinaConnect can take business tech off your to-do list.



Managed Services

Wireless networking. Firewalls. Network security and a host of other functions you can enjoy without in-house expertise.



Hosted Business Phone Systems

Cloud-based telecom solutions providing reliable voice service that is scalable and feature rich with an unmatched quality of service.



Security Camera Configurations

Self-monitor your facilities with ease.



We're proud to partner with trusted South Carolina cooperative West Carolina. Since 1952, they've been engaged in telecom and local SC communities. Together, we can help make running your business just a little easier.

Schedule a free consultation today.

Call: (803) 768-5288

Email: busservices@wctel.com

For business internet service, please call CarolinaConnect at (803) 785-3455.

Request a free consultation

Name *
 First Last

Business Name *

Email * Phone Number *

Address
 Address Line 1
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Which services are you interested in?
 Managed Services Hosted Phone Systems Security Camera

Message

Submit



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 Lexington, SC 29071 803.785.3455

A CarolinaConnect Update

February XX, 2026

Internet Made Better now includes a suite of functions that make running your business a little bit easier. In partnership with our trusted and fellow South Carolina cooperative West Carolina, we're now offering Business Services that are designed to take IT off your plate and include:

Managed Services (Network and IT Support)

Wireless networking. Firewalls. Network Security and a host of other functions you can enjoy without in-house expertise.

Hosted Business Phone Systems

Cloud-based telecom solutions providing reliable voice service that is scalable, and feature rich with an unmatched quality of service.

Security Camera Configurations

Self-monitor your facilities with ease.

We know running a business is hard enough. So take tech off your to-do list and schedule a free consultation today.



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Network and IT Support



Hosted Business Phone Systems



Security Camera Configurations



Schedule a free consultation today and get back to focusing on what really matters.

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Pushing App Adoption



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CAROLINACONNECT Residential Business Mobile Service About

Tools & Resources

Tips and Tools to get the most out of your internet service.

Explore our ever-expanding library of resources, curated to continue enhancing your internet service. And get started by learning more about the Connect CC app that puts a better wireless experience right at your fingertips.

Scrollable Carousel

No more menu-maze. Our new dashboard carousel puts your tools at your fingertips.

- bandwidth tests
- parental controls
- network information

Introducing the all-new Connect CC App

Install MyHome Connect

Parental Controls & Security Features

Personalized controls and security tools to manage and protect network usage.

- pause the internet at bedtime
- block sneaky sites
- fend off hackers

Real-Time Alerts & Performance Stats

Information to keep you in the know.

- Wi-Fi network status
- performance stats
- security alerts

Important note: If your Wi-Fi network (wireless SSID name and password) is already configured, be sure to skip that step in the setup process.

Take your Wi-Fi to the next level. Download the all-new Connect CC app from the App Store or Google Play today.




Getting the best out of internet made better.

Performing a Speed Test using the App


Getting to know Tiles and Announcements

An Introduction to People

MyPriorityIQ Modes

Learn more about Enhanced Cybersecurity

Elevate your outdoor entertainment experience




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UPDATE



Unlock your free cyber-security and parental controls.


With security breaches, cyber-fraud and age-inappropriate content constantly on the rise, we're doing all we can to protect our customers. **That's why we offer free cyber security and parental controls in our user-friendly app, Connect CC.**


Search either the Apple App Store or the Google Play Store for Connect CC, then install it on your mobile device. **Please remember that your Wi-Fi network is already set up, so be sure to skip that step when prompted.**

With Connect CC you can easily manage your home Wi-Fi from your smartphone to keep everyone safe, secure and connected. Plus, plans are in development to allow for real time communications regarding service interruptions. Just one more way we are delivering internet made better.







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Updated Competitive Data



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	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	Tier 6
CarolinaConnect	\$49.95 (350)	\$79.95 (1Gig)	\$99.95 (2.5 Gig)	\$149.95 (8 Gig)		
Spectrum	\$30 (100)	\$40 (300)	\$60 (1Gig)			
Kinetic/Windstream	\$24.99 (100)	\$39.99 (300)	\$49.99 (1Gig)	\$89 (2 Gig)		
Google Fiber	\$30 (100)	\$70 (1 Gig)	\$100 (3 Gig)	\$150 (8 Gig)		
Comporium	\$29.94 (100)	\$39.94 (400)	\$49.94 (600)	\$59.94 (1 Gig)	\$119.94 (2 Gig)	\$134.94 (5 Gig)
AT&T/Gigapower		\$35 (300)	\$65 (1 Gig)	\$100 (2 Gig)		
Lumos	\$40 (200)	\$50 (500)	\$70 (1 Gig)	\$100 (2 Gig)		
Ripple		\$65 (500)	\$85 (1 Gig)	\$95 (2 Gig)		
Upcountry	\$50 (250)	\$65 (500)	\$80 (1 Gig)	\$95 (2.5 Gig)	\$110 (5 Gig)	\$125 (8 Gig)
Breezeline	\$20 (100)	\$30 (200)	\$40 (500)	\$45 (1Gig)		



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Up Next...

Continue to Roll Out Outdoor WiFi

Continue to Push App Adoption

Continue to Roll Out Business Services

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



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CarolinaConnect Cooperative, Inc.

Balance Sheet

February 2026

<u>ASSETS</u>	<u>February</u>	<u>January</u>	<u>VARIANCE</u>
Current Assets:			
Cash and Equivalents	458,407	556,679	(98,272)
Receivables	2,676,032	2,620,581	55,451
Prepayments and Deferred Taxes	51,030	62,785	(11,755)
Total Current Assets	3,185,468	3,240,045	(54,577)
Non Current Assets:			
Plant Under Construction	756,458	236,078	520,380
Net Operating Plant:			
Operating Plant accounts	35,906,802	35,384,717	522,085
Reserve for Depreciation	(20,195,586)	(19,741,243)	(454,343)
Total Net Operating Plant	15,711,216	15,643,474	67,742
TOTAL ASSETS	20,105,431	19,577,480	527,951



CarolinaConnect Cooperative, Inc.

Balance Sheet

February 2026

<u>LIABILITIES AND EQUITY</u>	<u>February</u>	<u>January</u>	<u>VARIANCE</u>
Current Liabilities			
Accounts Payable	2,878,571	1,783,722	1,094,849
Advanced Billing and Prepayments	2,929,701	2,888,344	41,357
Customer Deposits	223,100	223,900	(800)
Accrued Taxes	122,288	61,661	60,627
Other Current Liabilities	602,887	642,356	(39,469)
Other Long-Term Liabilities,	447,197	447,197	-
Total Current Liabilities	<u>7,178,756</u>	<u>6,047,180</u>	<u>1,131,576</u>
Long Term Debt	32,421,460	32,789,728	(368,268)
Equity	(19,053,655)	(19,053,655)	-
Net Income/Loss	(441,130)	(205,773)	(235,357)
TOTAL EQUITY	<u>(19,494,785)</u>	<u>(19,259,428)</u>	<u>(235,357)</u>
TOTAL LIABILITIES AND EQUITY	<u><u>20,105,431</u></u>	<u><u>19,577,480</u></u>	<u><u>527,951</u></u>



Cash Flow

February '26

	<u>This Period</u>	<u>This Year</u>
OPERATING ACTIVITIES		
Net Income	-235,357.11	-441,130.09
Total Funds from Operations	<u>-235,357.11</u>	<u>-441,130.09</u>
Temporary Investments	0.00	0.00
Receivables	-55,450.68	-60,154.16
Supplies	0.00	0.00
Prepayments and Deferred Taxes	11,755.08	23,011.42
Other Current Assets	0.00	0.00
(Increase)/Decrease in Operating Assets	<u>-43,695.60</u>	<u>-37,142.74</u>
Accounts Payable	1,094,848.58	531,893.19
Advanced Billings and Payments	31,357.45	56,941.15
Current Maturities	0.00	0.00
Accrued Taxes	60,627.17	122,248.41
Other Current Liabilities	-54,456.45	-2,131.23
Increase/(Decrease) in Operating Liabilities	<u>1,132,376.75</u>	<u>708,951.52</u>
CASH FROM OPERATING ACTIVITIES	<u>853,324.04</u>	<u>230,678.69</u>
INVESTMENT ACTIVITIES		
Noncurrent Assets	5,594.03	5,594.03
Telephone Plant Under Construction	-520,380.22	-466,766.27
Net Operating Plant	-67,741.78	-36,368.99
Net Amortizable Assets	0.00	0.00
CASH FROM INVESTMENT ACTIVITIES	<u>-582,527.97</u>	<u>-497,541.23</u>
FINANCING ACTIVITIES		
Customer Deposits	-800.00	-2,200.00
Long Term Debt	-368,268.41	-414,728.37
Other Liabilities and Deferred Credits	0.00	0.00
Stockholder's Equity	0.00	102,227.84
CASH FROM FINANCING ACTIVITIES	<u>-369,068.41</u>	<u>-314,700.53</u>
CASH FROM ALL ACTIVITIES	-98,272.34	-581,563.07
TOTAL CASH BEGINNING OF PERIOD	<u>556,678.96</u>	<u>1,142,197.53</u>
TOTAL CASH END OF PERIOD	<u>458,406.62</u>	<u>560,634.46</u>

CarolinaConnect Cooperative, Inc.

Income Statement

February 2026

	February	January	DIFFERENCE	ACTUAL	YEAR TO DATE BUDGET	DIFFERENCE
OPERATING REVENUES						
Customer Revenues	3,030,655 **	2,996,808	33,847	6,027,463 **	6,028,261	(798)
Miscellaneous Revenues	3,879	3,762	117	7,642	5,300	2,342
Uncollectible Revenues	(26,000)	(23,700)	(2,300)	(49,700)	(42,198)	(7,502)
Total Operating Revenues	3,008,534	2,976,870	31,664	5,985,405	5,991,363	(5,958)
OPERATING EXPENSES						
Plant Operations Expense	2,134,608 **	2,086,530	48,078	4,221,138 **	4,116,027	105,111
Depreciation	454,562	446,707	7,855	901,270	905,000	(3,730)
Customer Operations Expense	286,654	293,394	(6,740)	580,048	623,425	(43,377)
Corporate Operations Expense	178,117	155,474	22,643	333,591	364,240	(30,649)
Total Operating Expenses	3,053,941	2,982,105	71,836	6,036,047	6,008,692	27,355
Net income from Operations	(45,407)	(5,235)	(40,172)	(50,642)	(17,329)	(33,313)
OPERATING TAXES	60,100	61,390	(1,290)	121,490	150,000	(28,510)
NON-OPERATING INCOME						
Non-Operating income/expense	2,470	3,248	(778)	5,718	40,000	(34,282)
Interest and Fixed Charges	(132,320)	(142,395)	10,075	(274,715)	(296,200)	21,485
Total Non-Operating income/expense	(129,850)	(139,147)	9,297	(268,997)	(256,200)	(12,797)
TOTAL NET INCOME/LOSS	(235,357)	(205,772)	(29,585)	(441,129)	(423,529)	(17,600)

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



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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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