

Doyle Webb
Chairman
(501) 682-5806



Justin Tate
Commissioner
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April 23, 2025

Sen. Ben Gilmore, Senate Co-Chair
Rep. Les D. Eaves, House Co-Chair
Arkansas Legislative Council
State Capitol Building, Room 315
Little Rock, AR 72201

Dear Senator Gilmore and Representative Eaves:

Attached is the quarterly report concerning operation of the Arkansas Extension of Telecommunications Facilities Fund (ARETFF) for the period January 2025 through March 2025.

Ark. Code Ann. §23-17-404(e)(7)(A)(i) requires the Commission to provide quarterly reports to the Legislative Council concerning operation of the fund. The attachment details the quarterly activity regarding grants requested, awarded, and denied by company and names of the Arkansas General Assembly Members whose constituents benefited from the approved grants. Year-to-date data has been provided for all approved grants. ARETFF financial information is also provided for each month, the quarter and year-to-date.

Questions concerning operation of the ARETFF or the quarterly report may be referred to Elana Foley, Director of Telecommunications and Consumer Services, at 501-682-5658.

Sincerely,

A handwritten signature in black ink that reads "Doyle Webb". The signature is written in a cursive, flowing style.

Doyle Webb
Chairman

DW/EF
Attachment

Arkansas Extension of Telecommunications Facilities Fund
Quarterly Financial Activity
January - March 2025
Quarterly Report to the Legislative Council (Section 23-17-404(e)(8)(D)(i))

| | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter | Y-T-D 2025 |
|--------------------------------------|----------------------|-------------|-------------|-------------|-------------|
| Revenues / Assessments | | | | | |
| AHCF | \$ 124,998.00 | | | | |
| Grant True-up Receipts | - | | | | |
| Miscellaneous | - | | | | |
| Interest Income | 23,542.49 | | | | |
| Total Revenue | \$ 148,540.49 | \$ - | \$ - | \$ - | \$ - |
| Disbursements | | | | | |
| Grant Request Approvals | \$ - | | | | |
| Grant True-Up Approvals | - | | | | |
| External Audit Fees | - | | | | |
| Program Administration Fees | 2,330.00 | | | | |
| Bank Service Charges | - | | | | |
| Total Disbursements | \$ 2,330.00 | \$ - | \$ - | \$ - | \$ - |
| Operating Surplus / (Deficit) | \$ 146,210.49 | \$ - | \$ - | \$ - | \$ - |

| | | | |
|---------------------------------|------------------------|-------------------|------------------------|
| Fund Balance as of: | 1st Quarter | Accounts | |
| 2025 Opening Fund Balance | \$ 4,904,677.15 | Checking | \$ - |
| YTD Operating Surplus / Deficit | 146,210.49 | Investment | 5,051,677.64 |
| | | Due to Fund Admin | (\$790.00) |
| Closing Fund Balance | \$ 5,050,887.64 | | \$ 5,050,887.64 |

| # of Grant Requests | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter | Y-T-D 2025 |
|---------------------------|-------------|-------------|-------------|-------------|------------|
| Grants | 0 | | | | 0 |
| True-Ups | 0 | | | | 0 |
| Denied / Withdrawn | 0 | | | | 0 |
| Pending | 0 | | | | 0 |
| Total | 0 | 0 | 0 | 0 | 0 |
| # of New Customers | 0 | 0 | 0 | 0 | 0 |

Arkansas Extension of Telecommunications Facilities Fund
Quarterly Report to the Legislative Council (Section 23-17-404(e)(8)(D)(i))
January - March 2025

| # of Grant Requests | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter | Y-T-D 2025 |
|---------------------------|-------------|-------------|-------------|-------------|------------|
| Grants | | 0 | | | |
| True-Ups | | 0 | | | |
| Denied / Withdrawn | | 0 | | | |
| Pending | | 0 | | | |
| Total | | 0 | 0 | 0 | 0 |
| # of New Customers | | 0 | | | 0 |

| Initial Grants | | | | | |
|----------------|--------------|-------------|---------------|---------|----------------|
| ARETFF App # | Company Name | Amount | Customer Name | Senator | Representative |
| | | \$ - | | | |
| | | | | | |
| | | | | | |
| Total | | \$ - | | | |

| Grant True-Up Activity | | | | |
|------------------------|--------------|-------------|---------------|--------|
| ARETFF App # | Company Name | Amount | Customer Name | Period |
| | | \$ - | | |
| | | | | |
| | | | | |
| Total | | \$ - | | |

| Grants Denied / Returned / Withdrawn | | | |
|--------------------------------------|--------------|-------------|---------------|
| ARETFF App # | Company Name | Amount | Customer Name |
| | | \$ - | |
| | | | |
| Total | | \$ - | |

| Initial Grants | | | | | |
|-----------------------------|---------------|---------------|---------------|---------------|---------------|
| GRANT PAYMENTS | Q1 2025 | Q2 2025 | Q3 2025 | Q4 2025 | Year-to-date |
| \$ | - | \$ - | \$ - | \$ - | \$ - |
| | | | | | |
| | | | | | |
| TOTAL GRANT PAYMENTS | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

| Grant True-Up Activity | | | | | |
|-------------------------------------|-------------|-------------|-------------|-------------|--------------|
| GRANT TRUE-UP PAYMENTS | Q1 2025 | Q2 2025 | Q3 2025 | Q4 2025 | Year-to-date |
| \$ | - | \$ - | \$ - | \$ - | \$ - |
| | | | | | |
| | | | | | |
| TOTAL GRANT TRUE-UP PAYMENTS | \$ - | \$ - | \$ - | \$ - | \$ - |

Arkansas Extension of Telecommunications Facilities Fund
Statement of Fund Performance

Prepared for the Arkansas Public Service Commission by Vantage Point Solutions, Inc.

| Monthly Activity For | <u>January 2025</u> | <u>Y-T-D 2025</u> |
|--------------------------------------|---------------------|--------------------|
| <u>Revenues / Assessments</u> | | |
| ARHCF Support | \$41,666.00 | \$41,666.00 |
| Grant True-up Receipts | \$0.00 | \$0.00 |
| Miscellaneous | \$0.00 | \$0.00 |
| Interest Income | \$8,183.96 | \$8,183.96 |
| Total Revenue | <u>\$49,849.96</u> | <u>\$49,849.96</u> |
| <u>Disbursements</u> | | |
| Grant Request Approvals | \$0.00 | \$0.00 |
| Grant True-Up Approvals | \$0.00 | \$0.00 |
| External Audit Fees | \$0.00 | \$0.00 |
| Program Administration Fees | \$795.00 | \$795.00 |
| Bank Service Fees | \$0.00 | \$0.00 |
| Total Disbursements | <u>\$795.00</u> | <u>\$795.00</u> |
| Operating Surplus / (Deficit) | \$49,054.96 | \$49,054.96 |

Fund Balance as of:

2025 Opening Fund Balance
YTD Operating Surplus / Deficit

Closing Fund Balance

January 2025

\$4,904,677.15

\$49,054.96

\$4,953,732.11

Accounts

| | |
|-------------------|----------------|
| Checking | \$0.00 |
| Investment | \$4,954,527.11 |
| Due to Fund Admin | (\$795.00) |

\$4,953,732.11

Arkansas Extension of Telecommunications Facilities Fund
Statement of Fund Performance

Prepared for the Arkansas Public Service Commission by Vantage Point Solutions, Inc.

| Monthly Activity For | <u>February 2025</u> | <u>Y-T-D 2025</u> |
|--------------------------------------|----------------------|--------------------|
| <u>Revenues / Assessments</u> | | |
| ARHCF Support | \$41,666.00 | \$83,332.00 |
| Grant True-up Receipts | \$0.00 | \$0.00 |
| Miscellaneous | \$0.00 | \$0.00 |
| Interest Income | \$7,453.74 | \$15,637.70 |
| Total Revenue | <u>\$49,119.74</u> | <u>\$98,969.70</u> |
| <u>Disbursements</u> | | |
| Grant Request Approvals | \$0.00 | \$0.00 |
| Grant True-Up Approvals | \$0.00 | \$0.00 |
| External Audit Fees | \$0.00 | \$0.00 |
| Program Administration Fees | \$745.00 | \$1,540.00 |
| Bank Service Fees | \$0.00 | \$0.00 |
| Total Disbursements | <u>\$745.00</u> | <u>\$1,540.00</u> |
| Operating Surplus / (Deficit) | \$48,374.74 | \$97,429.70 |

Fund Balance as of:

2025 Opening Fund Balance
YTD Operating Surplus / Deficit

February 2025

\$4,904,677.15

\$97,429.70

\$5,002,106.85Accounts

| | |
|-------------------|----------------|
| Checking | \$0.00 |
| Investment | \$5,002,851.85 |
| Due to Fund Admin | (\$745.00) |

Closing Fund Balance

\$5,002,106.85

Arkansas Extension of Telecommunications Facilities Fund
Statement of Fund Performance

Prepared for the Arkansas Public Service Commission by Vantage Point Solutions, Inc.

| Monthly Activity For | <u>March 2025</u> | <u>Y-T-D 2025</u> |
|--------------------------------------|--------------------|---------------------|
| <u>Revenues / Assessments</u> | | |
| ARHCF Support | \$41,666.00 | \$124,998.00 |
| Grant True-up Receipts | \$0.00 | \$0.00 |
| Miscellaneous | \$0.00 | \$0.00 |
| Interest Income | \$7,904.79 | \$23,542.49 |
| Total Revenue | <u>\$49,570.79</u> | <u>\$148,540.49</u> |
| <u>Disbursements</u> | | |
| Grant Request Approvals | \$0.00 | \$0.00 |
| Grant True-Up Approvals | \$0.00 | \$0.00 |
| External Audit Fees | \$0.00 | \$0.00 |
| Program Administration Fees | \$790.00 | \$2,330.00 |
| Bank Service Fees | \$0.00 | \$0.00 |
| Total Disbursements | <u>\$790.00</u> | <u>\$2,330.00</u> |
| Operating Surplus / (Deficit) | \$48,780.79 | \$146,210.49 |

Fund Balance as of:

2025 Opening Fund Balance
YTD Operating Surplus / Deficit

March 2025

\$4,904,677.15

\$146,210.49

\$5,050,887.64Accounts

Checking

\$0.00

Investment

\$5,051,677.64

Due to Fund Admin

(\$790.00)

\$5,050,887.64

Closing Fund Balance