

H.12(b)

Doyle Webb
Chairman
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Justin Tate
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Commissioner
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January 23, 2026

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 October 2025 through December 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 fluid and cursive, with "Doyle" on the top line and "Webb" on the bottom line, slightly overlapping.

Doyle Webb
Chairman

DW/EF
Attachment

Arkansas Extension of Telecommunications Facilities Fund

Quarterly Financial Activity

October - December 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	\$ 124,998.00	\$ 124,998.00	\$ 124,998.00	\$ 499,992.00
Grant True-up Receipts	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Interest Income	23,542.49	23,421.84	21,683.84	16,222.35	84,870.52
Total Revenue	\$ 148,540.49	\$ 148,419.84	\$ 146,681.84	\$ 141,220.35	\$ 584,862.52

Disbursements

Grant Request Approvals	\$ -	\$ -	\$ 6,814.28	\$ -	\$ 6,814.28
Grant True-Up Approvals	-	-	-	-	-
External Audit Fees	-	-	-	-	-
Program Administration Fees	2,330.00	2,965.00	3,690.00	3,910.00	12,895.00
Bank Service Charges	-	-	-	-	-
Total Disbursements	\$ 2,330.00	\$ 2,965.00	\$ 10,504.28	\$ 3,910.00	\$ 19,709.28

Operating Surplus / (Deficit)	\$ 146,210.49	\$ 145,454.84	\$ 136,177.56	\$ 137,310.35	\$ 565,153.24
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Fund Balance as of:	4th Quarter	Accounts
2025 Opening Fund Balance	\$ 4,904,677.15	Checking \$ -
YTD Operating Surplus / Deficit	565,153.24	Investment 5,470,870.39 Due to Fund Admin (\$1,040.00)
Closing Fund Balance	\$ 5,469,830.39	\$ 5,469,830.39

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Denied / Withdrawn	0	0	0	0	0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

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

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Denied / Withdrawn	0	0	0	0	0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

Initial Grants					
AETFF App #	Company Name	Amount	Customer Name	Senator	Representative
2025-001	Yelcot Telephone Company	\$ 6,814.28	Ronald Oneal	Scott Flippo	Jason Nazarenko
Total		\$ 6,814.28			

Grant True-Up Activity				
AETFF 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
2025-001	\$ -	\$ -	\$ 6,814.28	\$ -	\$ 6,814.28
TOTAL GRANT PAYMENTS	\$0.00	\$0.00	\$6,814.28	\$0.00	\$6,814.28

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

Monthly Activity For	<u>October 2025</u>	<u>Y-T-D 2025</u>
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Revenues / Assessments

ARHCF Support	\$41,666.00	\$416,660.00
Grant True-up Receipts	\$0.00	\$0.00
Miscellaneous	\$0.00	\$0.00
Interest Income	\$6,240.75	\$74,888.92
Total Revenue	\$47,906.75	\$491,548.92

Disbursements

Grant Request Approvals	\$0.00	\$6,814.28
Grant True-Up Approvals	\$0.00	\$0.00
External Audit Fees	\$0.00	\$0.00
Program Administration Fees	\$2,195.00	\$11,180.00
Bank Service Fees	\$0.00	\$0.00
Total Disbursements	\$2,195.00	\$17,994.28

Operating Surplus / (Deficit)	\$45,711.75	\$473,554.64
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Fund Balance as of:

	<u>October 2025</u>	<u>Accounts</u>
2025 Opening Fund Balance	\$4,904,677.15	
YTD Operating Surplus / Deficit	\$473,554.64	
Closing Fund Balance	\$5,378,231.79	\$5,378,231.79

Arkansas Extension of Telecommunications Facilities Fund
Statement of Fund Performance

Prepared for the Arkansas Public Service Commission by Vantage Point Solutions

Monthly Activity For	<u>November 2025</u>	<u>Y-T-D 2025</u>
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Revenues / Assessments

ARHCF Support	\$41,666.00	\$458,326.00
Grant True-up Receipts	\$0.00	\$0.00
Miscellaneous	\$0.00	\$0.00
Interest Income	<u>\$5,252.92</u>	<u>\$80,141.84</u>
Total Revenue	<u><u>\$46,918.92</u></u>	<u><u>\$538,467.84</u></u>

Disbursements

Grant Request Approvals	\$0.00	\$6,814.28
Grant True-Up Approvals	\$0.00	\$0.00
External Audit Fees	\$0.00	\$0.00
Program Administration Fees	\$675.00	\$11,855.00
Bank Service Fees	<u>\$0.00</u>	<u>\$0.00</u>
Total Disbursements	<u><u>\$675.00</u></u>	<u><u>\$18,669.28</u></u>

Operating Surplus / (Deficit)	\$46,243.92	\$519,798.56
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Fund Balance as of:

2025 Opening Fund Balance	\$4,904,677.15
YTD Operating Surplus / Deficit	\$519,798.56

Closing Fund Balance	<u><u>\$5,424,475.71</u></u>
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	<u>November 2025</u>	<u>Accounts</u>
Checking	\$0.00	\$0.00
Investment	\$5,425,150.71	\$5,425,150.71
Due to Fund Admin	(\$675.00)	(\$675.00)
	<u><u>\$5,424,475.71</u></u>	<u><u>\$5,424,475.71</u></u>

Arkansas Extension of Telecommunications Facilities Fund
Statement of Fund Performance

Prepared for the Arkansas Public Service Commission by Vantage Point Solutions

Monthly Activity For	<u>December 2025</u>	<u>Y-T-D 2025</u>
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Revenues / Assessments

ARHCF Support	\$41,666.00	\$499,992.00
Grant True-up Receipts	\$0.00	\$0.00
Miscellaneous	\$0.00	\$0.00
Interest Income	<u>\$4,728.68</u>	<u>\$84,870.52</u>
Total Revenue	<u><u>\$46,394.68</u></u>	<u><u>\$584,862.52</u></u>

Disbursements

Grant Request Approvals	\$0.00	\$6,814.28
Grant True-Up Approvals	\$0.00	\$0.00
External Audit Fees	\$0.00	\$0.00
Program Administration Fees	<u>\$1,040.00</u>	<u>\$12,895.00</u>
Bank Service Fees	<u>\$0.00</u>	<u>\$0.00</u>
Total Disbursements	<u><u>\$1,040.00</u></u>	<u><u>\$19,709.28</u></u>

Operating Surplus / (Deficit)	\$45,354.68	\$565,153.24
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Fund Balance as of:

	<u>December 2025</u>	<u>Accounts</u>
2025 Opening Fund Balance	\$4,904,677.15	
YTD Operating Surplus / Deficit	<u>\$565,153.24</u>	
Closing Fund Balance	<u><u>\$5,469,830.39</u></u>	<u><u>\$5,469,830.39</u></u>