

Connections

September 2017 | Wabash Mutual Telephone Company

volume 14, issue3

COMPANY UPDATE CONSTRUCTION

Our fiber-to-the-home expansion continues in our original service area to update the existing copper infrastructure. Currently, our crews are working on Township Line Road and Slavik Road.

A new tower site south of St. Marys expands our wireless internet service area. If you know anyone in the area, [please refer them!](#) If a new customer mentions your name when calling for service, you'll receive a \$25 bill credit.

SETTLED IN

Earlier this summer, the install and repair technicians and outside plant technicians moved offices to settle in to the new shop at our Wabash Road location.



NEW INTERNET SPEED PACKAGES

At the end of May, our [new internet speeds packages](#) were announced — including our fastest speed to date: *1 Gig!* The new speeds nearly doubled all of our previous packages, and all of our current customers' plans were updated to the new speeds without an increase in price.

If you're feeling the need for more speed, try upgrading to the next level! Wabash doesn't charge a fee to change your service speed, so why not give the next speed level a try?

CHANNEL ADDED TO SPORTS PACKAGE

MLB Strike Zone has been added to our [Sports package](#) on channel 184.

If you're a sports fan, the Sports package is for you! It can be added to any Local, Basic or Expanded television package for \$3.00 per month.

PATRONAGE ALLOCATION YOUR SEPTEMBER BILL

Your September bill states the amount allocated to your patronage capital account based on last year's margins. The information appears on the front page in the right message column. Also enclosed are the audited financial statements for 2016.

[As a member](#) of Wabash Mutual Telephone Company, you have a share in the earnings of your non-profit cooperative. Any net profit is allocated back to members in the form of patronage capital. Your percentage is tied directly to what you've invested — in other words, your patronage. Our rates are set to bring in enough money to cover operating cost, loan payments, and investments in outside plant and equipment. The money left after all expenses have been paid is allocated to each member based on the total amount each member paid for services during the year.

Patronage capital represents your equity ownership in your cooperative. In order to operate, the business patronage remains with the cooperative for a certain amount of time before it is retired, or returned, to members in the form of patronage payments. The Board of Directors determines when such payments can be made after taking into consideration the financial condition and overall business plans of the cooperative. Payments are typically paid or applied to your bill during the month of December.

The amount allocated to you from 2016 is payable at a future date. If you have any questions, please feel free to contact us.

OFFICES CLOSED FOR LABOR DAY AFTER HOURS AVAILABLE

The Wabash offices will be closed on Monday, September 4 in observance of Labor Day. As always, if you should need assistance, our after hours department will be happy to help – 419.942.1111.

“**THERE IS NO SUBSTITUTE
FOR HARD WORK.**”
- Thomas Edison

TEAM TALK



BOLEY CELEBRATES 30 YEARS

Mike Boley, President and CEO of Wabash, has led the company and its members through 30 years of innovation and advancement. From deployment of internet and television services to constant improvements of services, Mike continues to pursue the growth and betterment of the company.

When he isn't at work, Mike can be found farming, golfing, or spending time with his wife, Julie, and their three children.

Congratulations on 30 years and thanks for all you do!



FORTMAN RECOGNIZED FOR 5 YEARS

Stuart Fortman recently celebrated five years with Wabash! As Network Manager, Stuart works behind the scenes installing, advancing and maintaining the technology infrastructure to offer the best services to our customers, all while keeping our office technology running smoothly. When not at work, he enjoys spending time with his children and working on cars.

Thank you for all of your hard work!



FICKERT JOINS TEAM

Doug Fickert joined the Wabash team in May as an Outside Plant Technician. Doug's dedication is easily seen daily as he installs service drops and repairs lawns disrupted by installs. Doug enjoys spending time with his children, Adam and Anna, and his granddaughter, Addilyn. In his free time, he can be found bowling, playing baseball or cheering on Ohio sports teams.

Welcome to the team!



BOYER JOINS TEAM

Tylor Boyer joined the Wabash team in July as a Network Technician. Tylor brings more than five years of experience to the team: four years as a LAN Administrator on the USS Nevada SSBN 733 and eighteen months as an Information Systems Security Officer for Vice Admiral Joseph E. Tofalo. Tylor enjoys spending time with his wife, Janis, and their three children, Isaac, Bentley and Summer.

Welcome to the team!

EVENTS

SUMMER

It was sweet seeing everyone this summer at local parades and the Mercer County Fair! Thanks for coming out to enjoy these community events.



WINTER

Mark your calendars for Wabash's Holiday Open House on Friday, December 1 from 5:30-9:00pm. Watch our [Facebook page](#) for more details.

SD CHANNELS REMOVED

HD VERSIONS INCLUDED IN YOUR SUBSCRIPTION

With Wabash's TV service, you have access to several HD channels that are included in your package for free. **The SD versions of these HD channels are no longer available to subscribers.** The stations in the chart to the right were included in the removal.

Please note: If you had a program **series recording to your DVR** on one of these SD channels, please update to the HD version.

If you have any questions, please call us at 419.942.1111.

Station	Removed	Use
WLIO NBC Lima	4 →	5
WHIO CBS Dayton	7 →	8
WKEF ABC Dayton	12 →	13
WPTD PBS Dayton	16 →	18
WBDB CW Dayton	26 →	32
WBGU PBS Bowling Green	27 →	28
WLMO CBS Lima	38 →	37
WRGT Fox Dayton	45 →	46

Wabash Mutual Telephone Company

BALANCE SHEET

Dec 31, 2016

Assets

	As of Dec 31, 2016
Current Assets	
Cash	\$865,788.26
Accounts Receivable	\$38,275.58
Inventory	\$297,703.77
Prepayments & Deposits	\$37,222.65
Capital Credit - NISC	\$31,541.27
Investment In Subsidiary	\$540,801.54
Investment In Other Companies	18,100.00
Total Current Assets	\$1,829,433.07
Property and Equipment	
Plant & Equipment	\$25,491,467.81
Furniture & Fixtures	54,080.95
Plant Under Construction	\$379,069.14
Land & Buildings	\$515,732.76
Accumulated Depreciation	(\$11,074,925.40)
Total Property and Equipment	15,365,425.26
Total Assets	\$17,194,858.33

Liabilities and Stockholders' Equity

	As of Dec 31, 2016
Current Liabilities	
Accounts Payable	\$40,854.89
Customer Deposits	\$11,079.34
Coll Fed Universal Svc Chg	31,635.62
Accrued Taxes	\$5,138.20
Other Accrued Liabilities	1,565.75
Total Current Liabilities	\$90,273.80
Long-Term Liabilities	
IFN Fiber IRU	\$63,516.00
Construction Loans	\$8,953,550.03
Note Payable	\$91,323.45
Deferred Revenue - RUS Grant	\$1,723,630.49
Total Long-Term Liabilities	\$10,832,019.97
Total Liabilities	\$10,922,293.77
Stockholders' Equity	
Membership Fees	\$3,978.00
Patronage Capital	\$6,268,586.56
Total Stockholders' Equity	\$6,272,564.56
Total Liabilities and Stockholders' Equity	\$17,194,858.33

Wabash Mutual Telephone Company

STATEMENT OF INCOME

Year Ended Dec 31, 2016

12 months ended
Dec 31, 2016

Revenue

Equipment Lease	\$181,954.84
Federal Universal Service Charge	\$23,066.21
Equipment Sales - Net	\$22,824.90
Other Non Operating Income	\$28,710.96
Other Income - IRU	\$3,792.00
Dereg - Video Income	\$2,142,871.72
Cost of Dereg Video Sales	-\$1,858,670.28
Basic Area Revenue	\$1,428,130.39
Access	\$1,329,650.40
NECA Settlement-OH	\$277,836.00
Long Distance	\$51,783.86
Dereg - Other	\$57,432.70
Other Income	\$169,271.13
Grant Revenue	\$149,513.64
Interest Income	\$6,215.52

Total Revenue **\$4,014,383.99**

Operating Expenses

Plant Specific	\$421,108.47
Plant Non Specific	\$157,683.71
Depreciation	\$1,493,298.41
Customer Operations	\$652,750.59
Deregulated	\$259,819.58
Corporate Operations	\$237,056.99
Interest Expense	\$321,798.39
Other Oper Gain & Loss-OH	-\$7,836.62
Taxes	\$15,240.93
Uncollectible Revenue	\$14,124.53

Total Expenses **\$3,565,044.98**

Net Income (Loss) **\$ 449,339.01**