

**Doyle Webb**  
Chairman  
(501) 682-5806



**Justin Tate**  
Commissioner  
(501) 682-5806

**Katie Anderson**  
Commissioner  
(501) 682-5806

October 17, 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 July 2025 through September 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,

**Doyle Webb**  
Chairman

DW/EF  
Attachment

**Arkansas Extension of Telecommunications Facilities Fund**  
**Quarterly Financial Activity**  
**July - September 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           |
|--------------------------------------|----------------------|----------------------|----------------------|-------------|----------------------|
| <b><u>Revenues / Assessments</u></b> |                      |                      |                      |             |                      |
| AHCF                                 | \$ 124,998.00        | \$ 124,998.00        | \$ 124,998.00        |             | \$ 374,994.00        |
| Grant True-up Receipts               | -                    | -                    | -                    |             | -                    |
| Miscellaneous                        | -                    | -                    | -                    |             | -                    |
| Interest Income                      | 23,542.49            | 23,421.84            | 21,683.84            |             | 68,648.17            |
| Total Revenue                        | <u>\$ 148,540.49</u> | <u>\$ 148,419.84</u> | <u>\$ 146,681.84</u> | <u>\$ -</u> | <u>\$ 443,642.17</u> |

|                             |                    |                    |                     |             |                     |
|-----------------------------|--------------------|--------------------|---------------------|-------------|---------------------|
| <b><u>Disbursements</u></b> |                    |                    |                     |             |                     |
| 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            |             | 8,985.00            |
| Bank Service Charges        | -                  | -                  | -                   |             | -                   |
| Total Disbursements         | <u>\$ 2,330.00</u> | <u>\$ 2,965.00</u> | <u>\$ 10,504.28</u> | <u>\$ -</u> | <u>\$ 15,799.28</u> |

|                                      |                             |                             |                             |                    |                             |
|--------------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------|-----------------------------|
| <b>Operating Surplus / (Deficit)</b> | <u><b>\$ 146,210.49</b></u> | <u><b>\$ 145,454.84</b></u> | <u><b>\$ 136,177.56</b></u> | <u><b>\$ -</b></u> | <u><b>\$ 427,842.89</b></u> |
|--------------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------|-----------------------------|

|                                 |                        |                   |                        |
|---------------------------------|------------------------|-------------------|------------------------|
| <b>Fund Balance as of:</b>      | <b>3rd Quarter</b>     | <b>Accounts</b>   |                        |
| 2025 Opening Fund Balance       | \$ 4,904,677.15        | Checking          | \$ -                   |
| YTD Operating Surplus / Deficit | 427,842.89             | Investment        | 5,333,645.04           |
|                                 |                        | Due to Fund Admin | (\$1,125.00)           |
| <b>Closing Fund Balance</b>     | <b>\$ 5,332,520.04</b> |                   | <b>\$ 5,332,520.04</b> |

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

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

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

**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 |
|              |                          |                    |               |              |                 |
|              |                          |                    |               |              |                 |
| <b>Total</b> |                          | <b>\$ 6,814.28</b> |               |              |                 |

**Grant True-Up Activity**

| AETFF App #  | Company Name | Amount      | Customer Name | Period |
|--------------|--------------|-------------|---------------|--------|
|              |              | \$ -        |               |        |
|              |              |             |               |        |
|              |              |             |               |        |
| <b>Total</b> |              | <b>\$ -</b> |               |        |

**Grants Denied / Returned / Withdrawn**

| ARETFF App # | Company Name | Amount      | Customer Name |
|--------------|--------------|-------------|---------------|
|              |              | \$ -        |               |
|              |              |             |               |
| <b>Total</b> |              | <b>\$ -</b> |               |

**Initial Grants**

| GRANT PAYMENTS              | Q1 2025       | Q2 2025       | Q3 2025           | Q4 2025       | Year-to-date      |
|-----------------------------|---------------|---------------|-------------------|---------------|-------------------|
| 2025-001                    | \$ -          | \$ -          | \$ 6,814.28       | \$ -          | \$ 6,814.28       |
|                             |               |               |                   |               |                   |
|                             |               |               |                   |               |                   |
| <b>TOTAL GRANT PAYMENTS</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$6,814.28</b> | <b>\$0.00</b> | <b>\$6,814.28</b> |

**Grant True-Up Activity**

| GRANT TRUE-UP PAYMENTS              | Q1 2025     | Q2 2025     | Q3 2025     | Q4 2025     | Year-to-date |
|-------------------------------------|-------------|-------------|-------------|-------------|--------------|
| \$ -                                | \$ -        | \$ -        | \$ -        | \$ -        | \$ -         |
|                                     |             |             |             |             |              |
|                                     |             |             |             |             |              |
| <b>TOTAL GRANT TRUE-UP PAYMENTS</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b>  |

**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>July 2025</u>   | <u>Y-T-D 2025</u>   |
|--------------------------------------|--------------------|---------------------|
| <b><u>Revenues / Assessments</u></b> |                    |                     |
| ARHCF Support                        | \$41,666.00        | \$291,662.00        |
| Grant True-up Receipts               | \$0.00             | \$0.00              |
| Miscellaneous                        | \$0.00             | \$0.00              |
| Interest Income                      | \$8,061.21         | \$55,025.54         |
| Total Revenue                        | <u>\$49,727.21</u> | <u>\$346,687.54</u> |
| <b><u>Disbursements</u></b>          |                    |                     |
| 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          | \$1,455.00         | \$6,750.00          |
| Bank Service Fees                    | \$0.00             | \$0.00              |
| Total Disbursements                  | <u>\$1,455.00</u>  | <u>\$6,750.00</u>   |
| <b>Operating Surplus / (Deficit)</b> | <b>\$48,272.21</b> | <b>\$339,937.54</b> |

|                                 |                       |                                |
|---------------------------------|-----------------------|--------------------------------|
| <b>Fund Balance as of:</b>      | <u>July 2025</u>      | <u>Accounts</u>                |
| 2025 Opening Fund Balance       | \$4,904,677.15        | Checking \$0.00                |
| YTD Operating Surplus / Deficit | \$339,937.54          | Investment \$5,246,069.69      |
|                                 |                       | Due to Fund Admin (\$1,455.00) |
| Closing Fund Balance            | <u>\$5,244,614.69</u> | <u>\$5,244,614.69</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>August 2025</u> | <u>Y-T-D 2025</u>   |
|--------------------------------------|--------------------|---------------------|
| <b><u>Revenues / Assessments</u></b> |                    |                     |
| ARHCF Support                        | \$41,666.00        | \$333,328.00        |
| Grant True-up Receipts               | \$0.00             | \$0.00              |
| Miscellaneous                        | \$0.00             | \$0.00              |
| Interest Income                      | \$7,078.99         | \$62,104.53         |
| Total Revenue                        | <u>\$48,744.99</u> | <u>\$395,432.53</u> |
| <b><u>Disbursements</u></b>          |                    |                     |
| 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          | \$1,110.00         | \$7,860.00          |
| Bank Service Fees                    | \$0.00             | \$0.00              |
| Total Disbursements                  | <u>\$1,110.00</u>  | <u>\$7,860.00</u>   |
| <b>Operating Surplus / (Deficit)</b> | <b>\$47,634.99</b> | <b>\$387,572.53</b> |

**Fund Balance as of:**

2025 Opening Fund Balance  
YTD Operating Surplus / Deficit

August 2025

\$4,904,677.15  
\$387,572.53

Accounts

|                   |                |
|-------------------|----------------|
| Checking          | \$0.00         |
| Investment        | \$5,293,359.68 |
| Due to Fund Admin | (\$1,110.00)   |

Closing Fund Balance

\$5,292,249.68\$5,292,249.68

**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>September 2025</u> | <u>Y-T-D 2025</u>   |
|--------------------------------------|-----------------------|---------------------|
| <b><u>Revenues / Assessments</u></b> |                       |                     |
| ARHCF Support                        | \$41,666.00           | \$374,994.00        |
| Grant True-up Receipts               | \$0.00                | \$0.00              |
| Miscellaneous                        | \$0.00                | \$0.00              |
| Interest Income                      | \$6,543.64            | \$68,648.17         |
| Total Revenue                        | <u>\$48,209.64</u>    | <u>\$443,642.17</u> |
| <b><u>Disbursements</u></b>          |                       |                     |
| Grant Request Approvals              | \$6,814.28            | \$6,814.28          |
| Grant True-Up Approvals              | \$0.00                | \$0.00              |
| External Audit Fees                  | \$0.00                | \$0.00              |
| Program Administration Fees          | \$1,125.00            | \$8,985.00          |
| Bank Service Fees                    | \$0.00                | \$0.00              |
| Total Disbursements                  | <u>\$7,939.28</u>     | <u>\$15,799.28</u>  |
| <b>Operating Surplus / (Deficit)</b> | <b>\$40,270.36</b>    | <b>\$427,842.89</b> |

**Fund Balance as of:**

2025 Opening Fund Balance  
YTD Operating Surplus / Deficit

September 2025

\$4,904,677.15

\$427,842.89

Accounts

Checking \$0.00

Investment \$5,333,645.04

Due to Fund Admin (\$1,125.00)

Closing Fund Balance

\$5,332,520.04\$5,332,520.04