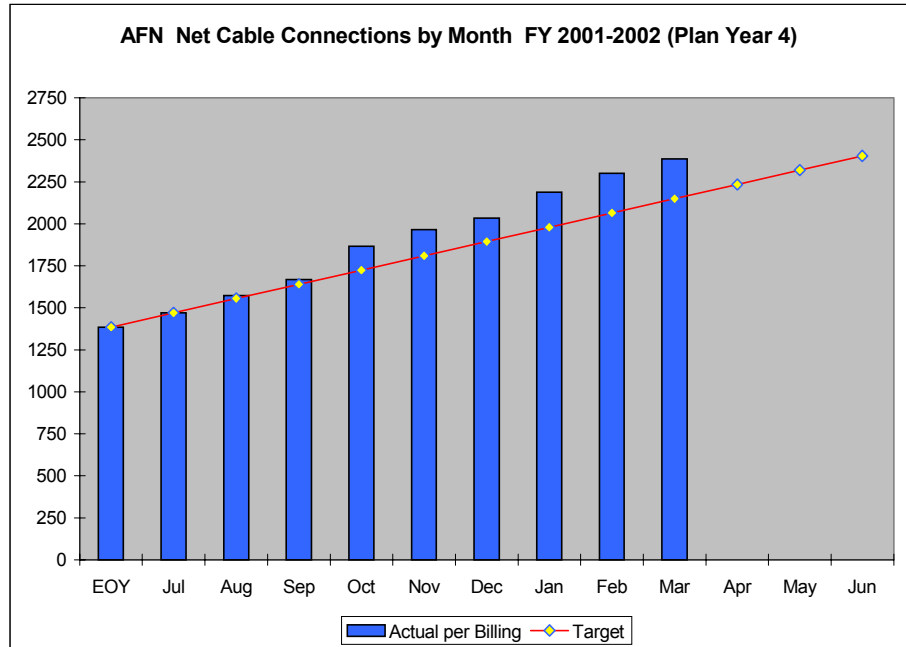




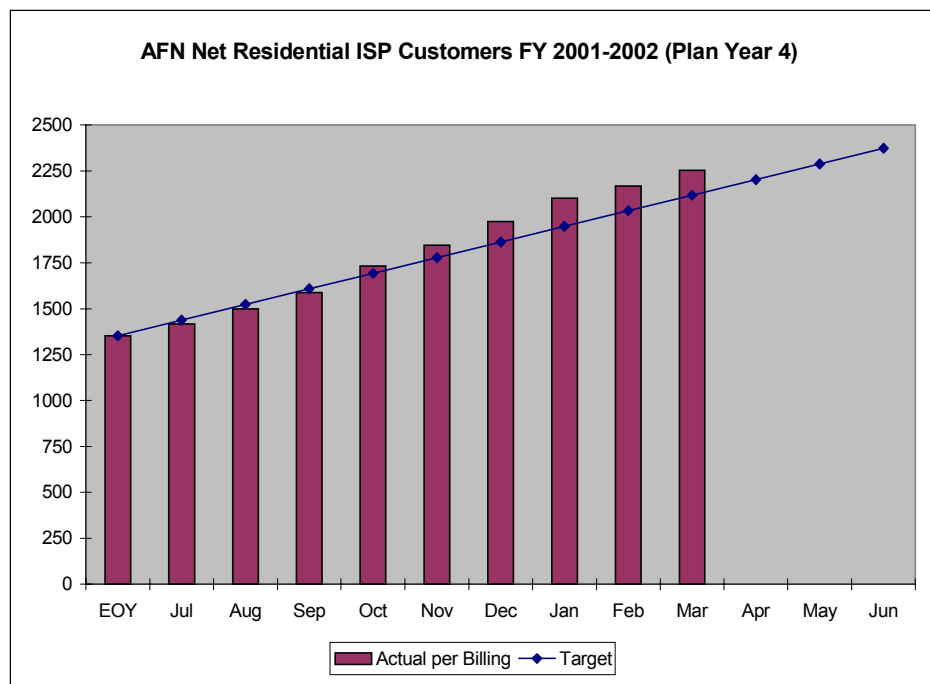
QUARTERLY REPORT

AFN Cable Connections in the business plan are projected to be 2,404 by July 2002. As of March 31, 2002, there are 2,386 connections, which means AFN needs only 18 new net customers to meet this target.



	EOY	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Actual	1384	1469	1572	1668	1865	1964	2033	2189	2301	2386			
Target	1384	1469	1554	1639	1724	1809	1894	1979	2064	2149	2234	2319	2404

AFN Residential Cable Modem Service as of March 31, 2002 AFN had 2252 active residential cable modem accounts and the target for July 2002 is 2373 residential accounts. This means AFN needs 121 new accounts, or about 40 per month to meet this goal.



	EOY	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Actual	1353	1417	1499	1587	1732	1846	1974	2101	2169	2252			
Target	1353	1438	1523	1608	1693	1778	1863	1948	2033	2118	2203	2288	2373

afn QUARTERLY REPORT

Construction Update

The Ashland Fiber Network's construction build out is now focused solely on the few underground areas remaining in the city. Since July there has been one full time Hunter crew and three AFN laborers working on the underground construction. From January through March, a total of 9,685 feet of underground plant was completed and services made available in these areas. The last part of the construction is clearly the most difficult, time consuming and expensive to complete.

Competition

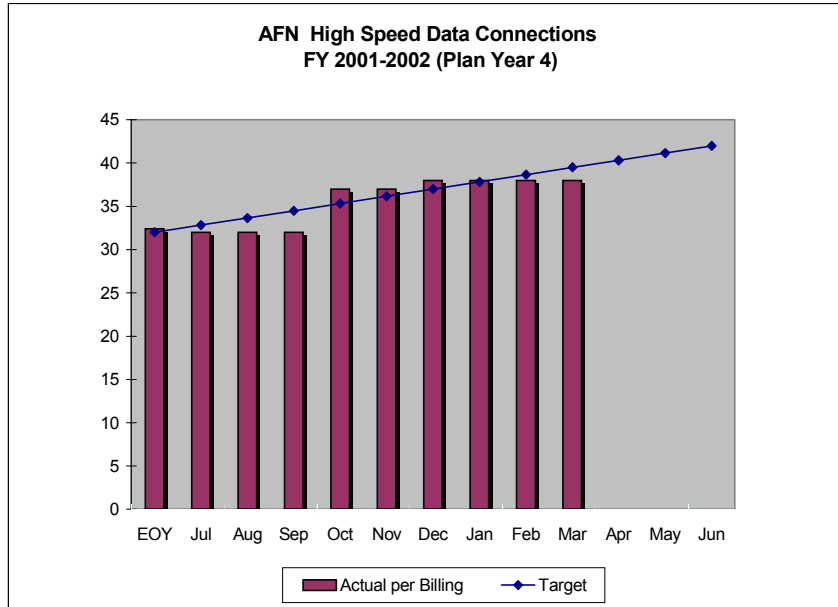
Charter's much publicized loss of @home has resulted in significant demand for AFN Internet services. AFN Internet service is considerably faster (4-5 times) than the new Charter pipeline service which replaced @home. As Charter customers realize that AFN provides much higher speed connections, we should continue to see more of these customers switching to AFN.

Also, they recently announced that on May 6th, their analog expanded basic service will no longer include the premium channels story, Starz, Encore, and Movie Plex, which they have been providing at no charge to Ashland customers. The inclusion of these channels without charges has helped them to retain some Ashland customers who we feel might now be more inclined to switch to AFN Television.

afn QUARTERLY REPORT

AFN High Speed

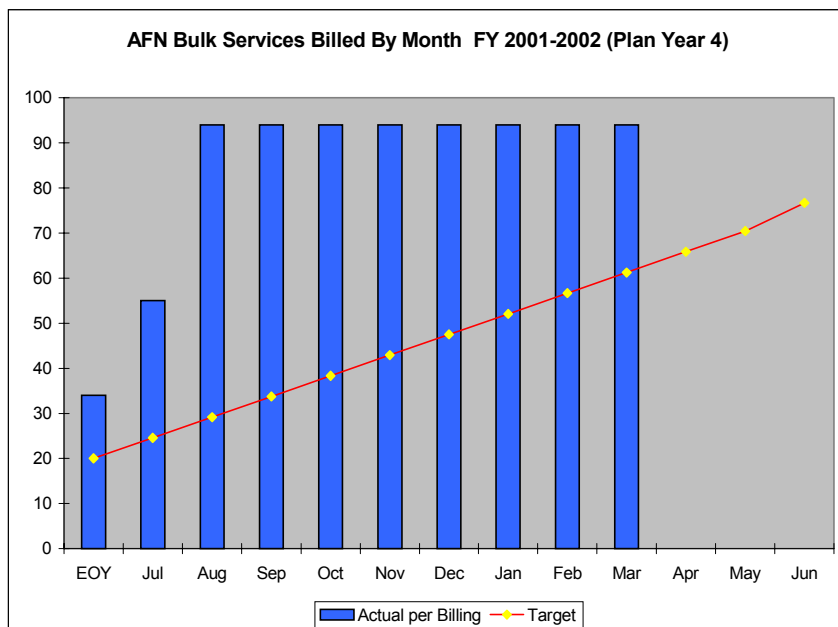
Data accounts in the Business Plan are projected to be 42 data equivalents by July 2002. At the end of March, AFN had 38 data equivalents. The next quarter will reflect some new wholesale data customers which recently have been hooked up to AFN through our wholesale partner Hunter Construction/Core Digital.



	EOY	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Actual	32.4	32	32	32	37	37	38	38	38	38			
Target	32.0	32.8	33.7	34.5	35.3	36.2	37.0	37.8	38.7	39.5	40.3	41.2	42.0

AFN Bulk Service

Contracts (hotels and motels) are projected by the plan to be at 75 equivalents by July 2002. AFN is currently at 94 bulk service equivalents, which already exceeds the July target.



	EOY	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Actual	34	55	94	94	94	94	94	94	94	94			
Target	20.0	24.6	29.2	33.8	38.3	42.9	47.5	52.1	56.7	61.3	65.8	70.4	76.7