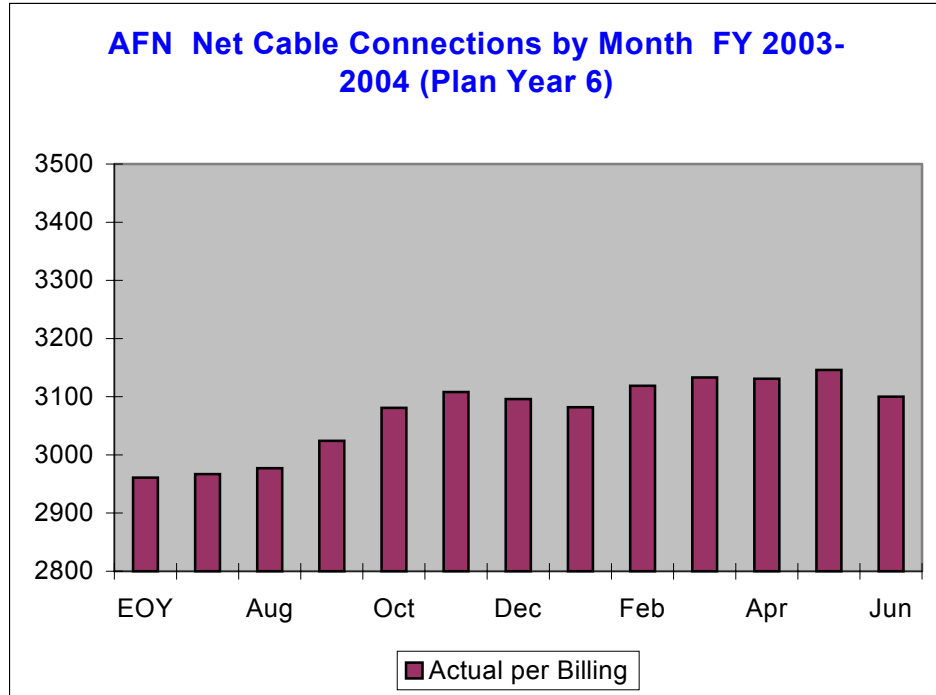


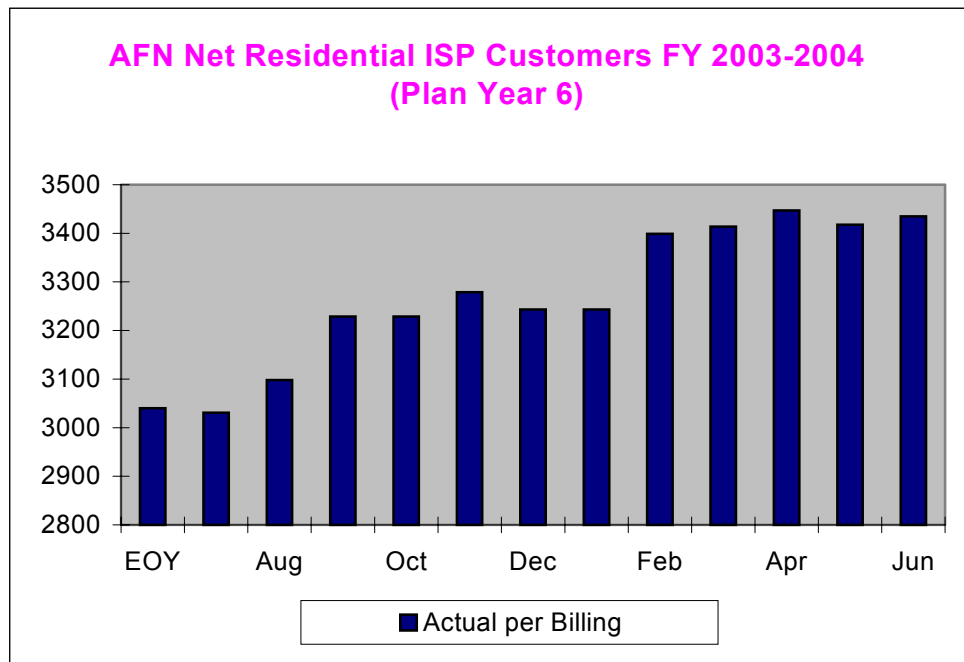
afn REPORT

As of June, AFN had 3,100 CATV customers. The current plan target for June 30, is 2,953. The target from the new Pro Forma is 3,127. So, while the old plan was exceeded, we are 27 below the revised plan's June 30, target.



EOY	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
2,961	2,967	2,977	3,024	3,081	3,108	3,096	3,082	3,119	3,133	3,131	3,146	3,100

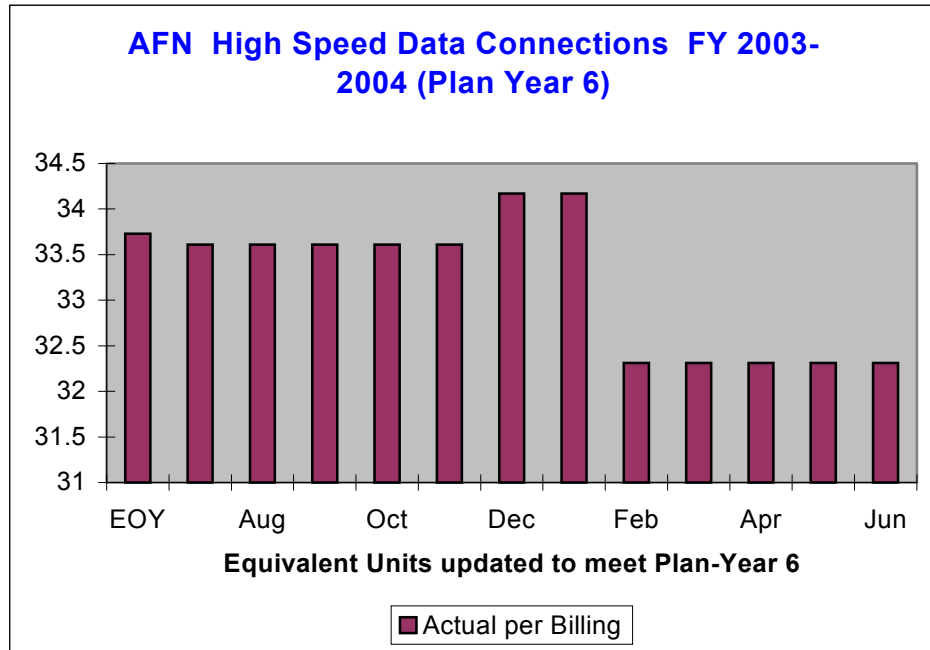
On the Internet side, we had 3,435 residential cable modem accounts. The old plan target was 2,922 and the target from the new Pro Forma is 3,465.



EOY	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
3,040	3,031	3,098	3,229	3,229	3,279	3,243	3,243	3,399	3,414	3,447	3,418	3,435

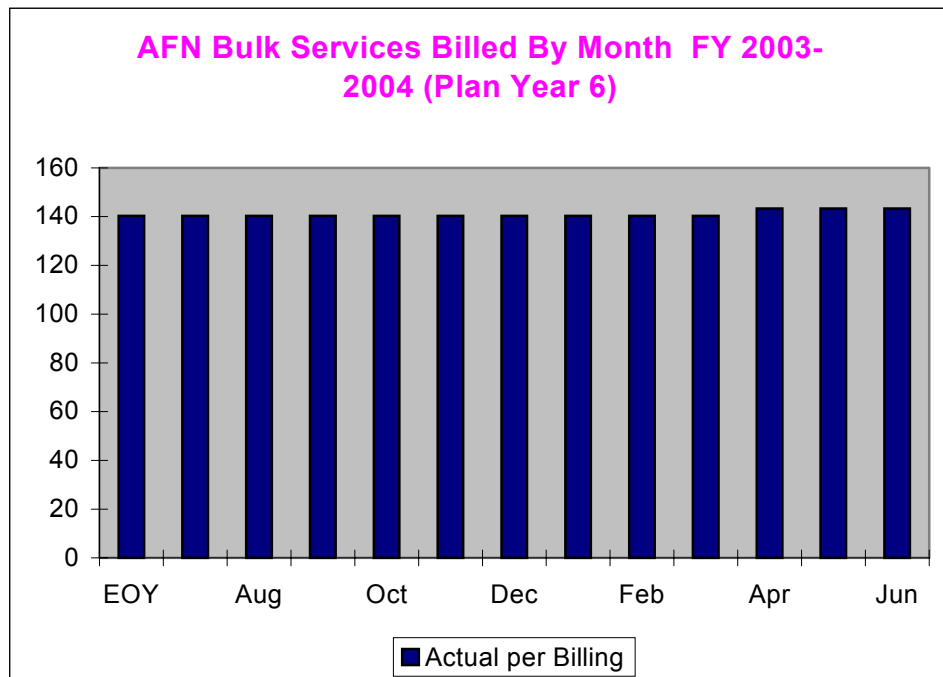
afn REPORT

High Speed Data accounts totaled 32.31. Business Plan Target for June 30, 2004 is 62. The new Pro Forma target is 35 at end of year.



EOY	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
33.73	33.61	33.61	33.61	33.61	33.61	34.17	34.17	32.31	32.31	32.31	32.31	32.31

Bulk CATV service is now 143.3. The June 30 target from the 2001 plan is 125. The new Pro Forma target is 140.

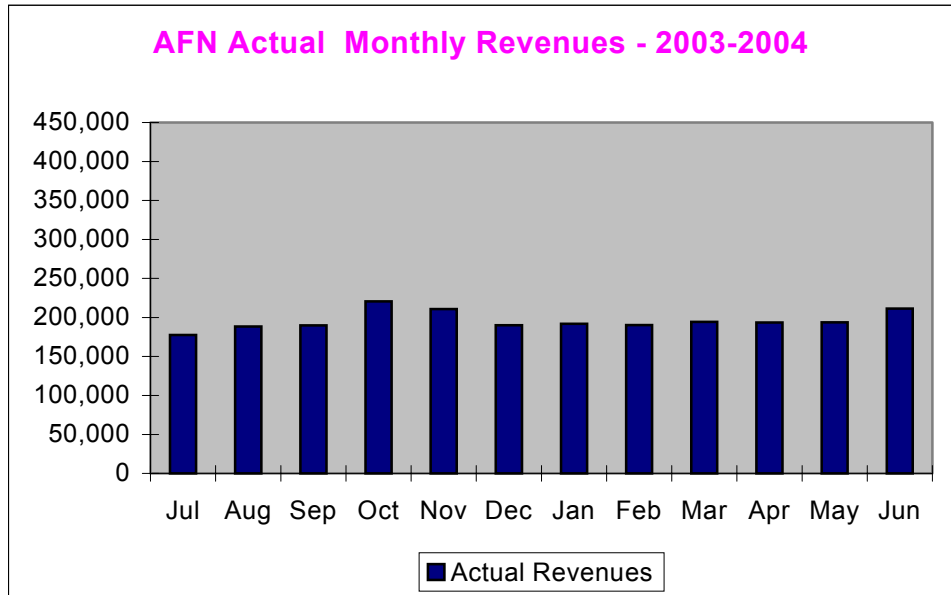


EOY	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
140.3	140.3	140.3	140.3	140.3	140.3	140.3	140.3	140.3	140.3	143.3	143.3	143.3

Business Plan Actual Revenues and Expenses.

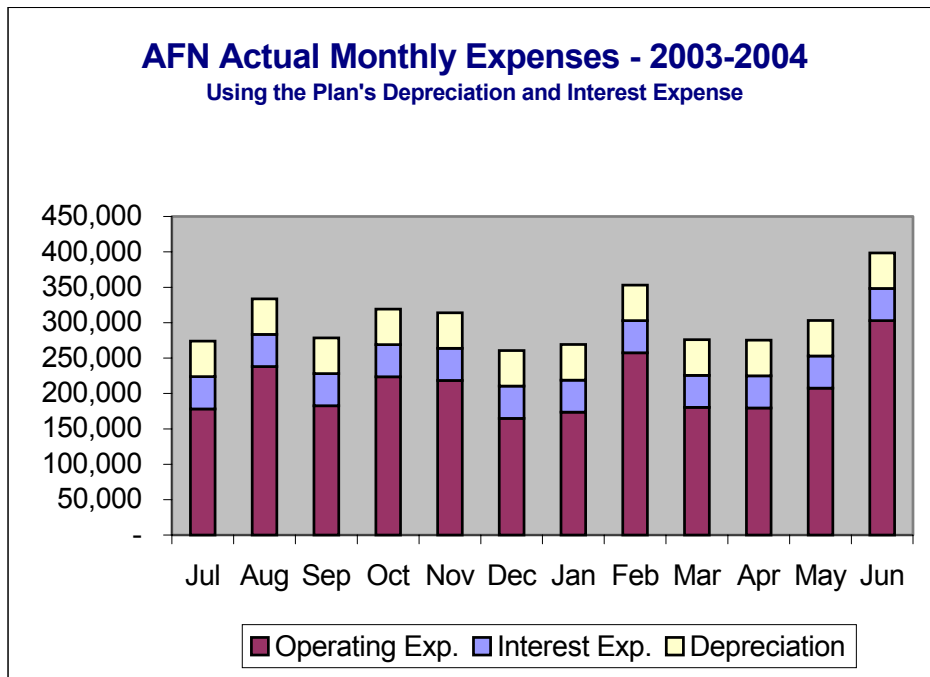
Revenues for AFN during the year totaled \$2,352,631 including the \$50,000 grant received from the Cow Creek Tribe.

This is \$317,175 less than the 2001 Pro Forma but exceeds the revised budget for FY 2003-04 by \$27,631.



Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
177,532	188,372	189,803	220,509	210,734	190,164	191,879	190,322	194,310	193,628	193,814	211,565

Expenses for the fiscal year equaled \$3,655,359. Depreciation (a non-cash and un-budgeted expense) was \$602,866 of the total leaving \$3,052,493 in operating (cash) expenses. The cash expenses were \$208,489 more than the 2001 Pro Forma. The Pro Forma estimated interest was \$545,462 but only \$444,915 was spent. FY 2003-04 actual expenses (total) were \$384,018 less than total



Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
273,942	333,841	278,510	319,196	314,023	260,602	269,239	353,127	275,952	275,294	303,098	398,534