



Judith A. Riley, J.D.

12316 Hidden Forest Blvd.
Oklahoma City, Ok 73142

April 19, 2020

Via UPS Express Delivery

Mr. Darrell Baker
Director, Utility Services Division
Alabama Public Service Commission
100 N. Union Street
Montgomery, AL 36104-3702

Re: Combined Public Communications, LLC
Annual Reporting Information

Dear Mr. Baker,

Enclosed please find a copy of the 2019 financial statements for Combined Public Communications, LLC, as required for the Alabama PSC Annual Information reporting.

Please direct any questions to me by phone at 405-755-8177 ext. 2103 or by email at mdean@telecompliance.net.

Sincerely,

A handwritten signature in blue ink that reads "Matt W. Dean". The signature is fluid and cursive, with a long horizontal stroke at the end.

Matt W. Dean
Regulatory Consultant

Enclosure

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**Combined Public Communications, LLC
Statements of Income - Fiscal Year 2019
(Unaudited)**

Gross Revenue	\$ 42,844,290
Cost of Goods and Services	26,979,322
Gross Profit	15,864,968
Selling and Administrative Expense	8,509,924
Operating Income	7,355,044
Other Expense	477,413
Depreciation and Amortization	6,457,834
Net Income	\$ 419,797

****Confidential - distribution without CPC written consent is prohibited**

Note: CPC is an LLC so taxes are passed through and paid by the individual members.

Note: CPC is an operating subsidiary of a holding company and interest expense is a holding company expense.

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Combined Public Communications, LLC
Balance Sheet - Fiscal Year 2019
(Unaudited)

Current Assets	\$ 2,704,179
Property and Equipment	16,162,244
Accumulated Depreciation	(7,846,923)
Intangible Assets	18,216,177
Accumulated Amortization	(6,408,864)
Other Non-Current Assets	23,965
Total Assets	<u>\$ 22,850,778</u>
Accounts Payable	1,620,372
Other Current Liabilities	2,871,743
Other Liabilities	4,651,975
Total Liabilities	<u>\$ 9,144,090</u>
Total Equity	\$ 13,706,688
Total Liabilities and Equity	<u>\$ 22,850,778</u>

Note: CPC is an operating subsidiary of a holding company. The balance sheet reflects the financial position of CPC and does not include assets and liabilities of holding company or non-regulated affiliate companies.

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