

Access **the** possibilities.

Value. Service. Community.



Annual Report 2019





Our **Mission**

We are a community-owned co-operative dedicated to providing exceptional communications and entertainment services and unique opportunities for local expression.

Our **Vision**

Delivering unrivalled communications and entertainment services.

Our **Values**

Integrity We live by our belief in honesty, respect and trust in everything we do.

Employee-Centered We enable everyone's involvement, growth and contribution in a challenging, safe and fun environment.

Customer-Focused We deliver extraordinary value, reliably, dependably and consistently.

Community-Oriented We are an integral part of the communities we serve, contributing to their energy and progress.

Innovation We create and embrace change that enhances customer service, the community and our organization.

Member-Driven We are guided by committed and supportive members.

It's what's on the inside that counts.

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Awards are nice, but our greatest reward will always be our members, customers, employees, volunteers and communities!

A message from our board chair.

When Saskatchewan people come together, anything is possible!

Being a community-owned co-operative gives Access Communications a certain spunk — you might even say stubbornness! From our humble beginnings 45 years ago, when citizens banded together to create their own cable TV company and community channel (with a grand total of one camera), “can’t” has never been part of our vocabulary.

Our Co-operative is all about possibilities — bringing you the technology you want, the service you deserve and helping our province be the best it can be. Access Communications works hard every day to put our customers and our communities first, staying true to our co-operative business model that has served us so well since 1974. That’s the co-operative difference!

The Access Communications Board of Directors devoted significant time this year ensuring that we are well positioned to meet the changing environment head on. The Board understands that a long-term focus, discipline and ongoing investment are required to achieve our goal of serving the needs of our communities now and in the future.

We are pleased to report that, under the leadership of our CEO Jim Deane, our management team and our hundreds of employees and volunteers, we continue to be successful in achieving our goals. A third-party survey conducted in 2019 by Praxis Analytics reported that not only do our customers rate us as having best-in-class customer service — but that customers of our competitors do as well. That is a credit to all members of the Access team!

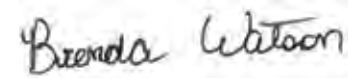
Our board continues to advocate issues important to our co-operative and to representatives of government at all levels. We agree with the federal government and the CRTC that Internet connectivity is an essential service to Canadians. We are working hard to gain support in our efforts to play an even larger role in bringing high-quality Internet services to more people throughout rural Saskatchewan.

We are proud to again be named as not only one of Saskatchewan’s Top 100 Businesses by Sask Business Magazine, but also as one of Saskatchewan’s Top Employers and one of Canada’s Best Diversity Employers by Media Corp.

I’d like to thank all of my colleagues on the Board, especially our retiring former Chair, Dick DeRyk, who has provided great leadership and insight over the past six years. Each Director is an Access Communications member contributing their unique perspective and talents to help guide our Co-operative. With their leadership we have strengthened our Board governance and practices.

Finally, I also want to thank our members for your ongoing support. Our members mean that we’re truly community-owned and 100% Saskatchewan. We hope many more will choose to be part of our Co-operative, continuing to provide a strong foundation to who we are and why we’re here.

I am confident that with the efforts and support of our co-operative members, our employees, our volunteers and our community partners, our Co-operative will continue to thrive, and access all the exciting possibilities our co-operative business model, new technology and a never-say-can’t attitude have to offer.



Brenda Watson

Chair, Board of Directors
Access Communications Co-operative

**“We are
all about
possibilities
— bringing
you the
technology
you want,
the service
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and helping
this province
be the best
it can be.”**





Meet our 2019 Board of Directors.

Brenda Watson: Chair (Regina)
Hiedi Pearson: Vice Chair (Regina)
Doreen Polischuk: Secretary (La Ronge)
James Lainton: Treasurer (Estevan)
Alan Bachynski (Regina)
Steve Compton (Regina)

David Dekker (North Battleford)
Dick DeRyk (Yorkton)
Patrick Kelly (Regina)
Kama Leier (Regina)
Karen Smith (Regina)
Twila Walkeden (Weyburn)



Left to right: Patrick Kelly, Karen Smith, Twila Walkeden, Doreen Polischuk, Steve Compton, James Lainton, Brenda Watson, Dick DeRyk, David Dekker, Kama Leier, Hiedi Pearson, and Alan Bachynski.

2019 Board Committees

Advocacy

Twila Walkeden (*Chair*)
Alan Bachynski
David Dekker
Dick DeRyk
Doreen Polischuk
Brenda Watson

Audit

Kama Leier (*Chair*)
Alan Bachynski
Pat Kelly
James Lainton
Hiedi Pearson
Brenda Watson

Governance

Alan Bachynski (*Chair*)
David Dekker
Dick DeRyk
Hiedi Pearson
Doreen Polischuk
Brenda Watson

Member Relations

James Lainton (*Chair*)
Steve Compton
Kama Leier
Karen Smith
Twila Walkeden
Brenda Watson

Human Resources

Doreen Polischuk (*Chair*)
Steve Compton
Patrick Kelly
Kama Leier
Karen Smith
Brenda Watson

Representative to Children's Fund

Steve Compton

**We don't do things
for the community to
serve our business.
We do business to
serve our community!**



“Whether you’re an Access member, customer, employee, volunteer or community partner, the successes in this report are your successes, too!”

Highlights from our CEO.

We’re all yours, Saskatchewan.

2019 was another busy and productive year for our Co-operative. Highlights include expansion of our telephone service and our rural broadband wireless Internet services, as well as major improvements to video and Internet services across the province. Today, we are privileged to serve over 235 Saskatchewan communities from La Ronge to Estevan, from Pierceland to Moosomin, and over 160,000 sq. kilometers of rural Saskatchewan.

For fiscal 2019, our financial performance was again positive as the Co-operative grew its revenues, its cash flows and its earnings. As a not-for-profit service co-operative, 100% of our earnings are re-invested right here in Saskatchewan, improving services and broadening local community programming.

Access is more than just our name. We are committed to expanding our network and enhancing services. In 2019, we completed some exciting projects: expanding the digital video recorder TiVo in more communities; adding 50 more HD channels, doubling our fastest Internet speed with HyperSpeed 300, launching Smart Wi-Fi, building new tower sites to serve thousands more rural Internet customers, launching basic Home Phone service in 33 more Saskatchewan communities and enhancing SmartHome Security.

Providing leading-edge technology to homes and businesses across the province is a credit to the robustness of our hybrid fibre optic-cable plant. Our Co-operative first implemented fibre technology in 1992, and the technology we use provides us with the capacity to continue to offer faster Internet, more video — all in a cost-effective way — so that we can remain true to our brand promise of Service - Value - Community.

Nowhere is our commitment to our communities and to the people in our province more visible than on our nearly 100 Access7 community channels, each offering vibrant homegrown programming you can’t get anywhere else. In 2019, we invested over \$2.5 million into local community programming — far exceeding the CRTC license minimum requirements.

Also in 2019, we were proud to join the federal Connected Families initiative to provide subsidized Internet service to hundreds of Saskatchewan families — reducing the barrier to connectivity. We awarded more scholarships to fund the dreams of our province’s best and brightest. We opened a community rink in Regina, sponsored the newly renamed Access Communications Water Park in Yorkton and, best of all, through Access7, our Access Communications Children’s Fund charity, and many corporate initiatives, we continue to support almost 2,000 community organizations each year, changing lives all across the province!

As Lyn Goldman, one of the early members of our Co-operative, puts it, “Access is integral to the community — not only part of the community but in the community.”

Our Co-operative is here to access the possibilities of technology and community to make life better in Saskatchewan. Every year those possibilities grow, and so, too, does our passion to access them!



Jim Deane
Chief Executive Officer
Access Communications Co-operative



Access the world's best technology.

You deserve nothing less! That's why we're investing in the world's best infrastructure.

In 2019, we devoted \$16 million to new and upgraded infrastructure, part of our five-year \$100-million investment plan to ensure our network can continue to deliver anything and everything our customers' increasingly digital lives will need. This year we added new HD channels, launched HyperSpeed 300 (doubling our fastest residential Internet speed), and expanded digital TV, wireless broadband Internet and phone services to more areas in Saskatchewan – with more to come in 2020!

Of course, we could have all the technological know-how in the world, and we could be the hardest working crew on any job, but we still couldn't get anywhere without the world's best customers. As a not-for-profit community co-operative, we reinvest every cent back into the technology customers want and the communities we are privileged to serve.

AccessInternet

We continue to expand our HyperSpeed Internet services across Saskatchewan – rural and urban – so customers can watch, play, work and shop faster than you can spell Saskatchewan. In 2019, we also launched Access Smart Wi-Fi, giving customers a reliable, speedy signal anywhere in the home, no matter how many people are on their devices. Customers can even control their kids' screen time, so bedtime really is bedtime.

Businesses are seeing the benefits of choosing Access Communications for all their Internet needs, whether that's ultrafast speeds, fibre connections or public Wi-Fi.

AccessTV

AccessTV is keeping 235 communities across Saskatchewan entertained, offering customizable packages and add-ons, including HD services, premium sports packages and our Access7 community channels. In 2019, we launched 50 new HD channels and brought TiVo (the world's smartest PVR) to 16 more communities. No more switching inputs on your TV, fumbling with multiple remotes and searching through apps to find what to watch. TiVo seamlessly integrates live TV, On Demand, and recordings as well as streaming services including Netflix and YouTube onto one screen.

AccessPhone

Last year, 33 more communities said hello to AccessPhone, phone service made for the digital world. Customers can choose from the lowest cost basic service package or add on the great service features they want, such as call waiting, call display and voicemail that can forward to mobile phones, and free long distance between AccessPhone customers. Business phone solutions are making a difference not only in terms of service and options but also to our customers' bottom line with our wide range of features at great value.

AccessSecurity

In 2019, we enhanced and expanded AccessSmartHome. Features include video surveillance, energy management and home automation all accessible from your smartphone while our AccessSecureHome service monitors for burglary, fire, carbon monoxide and more 24/7.

“Access has taken our Internet service to another level, helping people stay connected – even when they're floating in the middle of the pool!”

Paul Keys

2019 GM, Gallagher Centre in Yorkton
Home of the Access Communications Water Park



... and out of this world service!

One of our core values at Access is giving our customers the absolute best: the best technology, the best service, the best price. Our co-operative could not exist a single day — let alone thrive for over 40 years — without our customers. Some have been with us since day one! The input we get from you, our staff, our members and our volunteers is what keeps Access ahead in such a competitive marketplace.

Extraordinary value, delivered reliably, dependably and consistently. That's our promise.

In 2019, we invested \$16 million in new and upgraded infrastructure, part of our five-year \$100-million plan. Along with technology, we're also investing in our technicians, making sure that as our infrastructure advances, so, too, does their expertise. We think the best customers deserve the best technology — and the best service, too!

Investing in Saskatchewan

- ✓ Proudly employing about 300 staff and 75 freelancers and contractors all across the province
- ✓ Supporting Saskatchewan vendors every chance we get
- ✓ Investing \$500,000 a year in employee training and development

In 2019,
our smart, friendly
technicians upgraded
equipment in more
than 100,000 homes
and businesses!

“We chose Access because we wanted to work with a very responsive local business. They really put their customers first!”

Daniela Mintenko

Owner, Dandy's Artisan Ice Cream in Regina

BUSINESS SOLUTIONS





“The Filipino community in Saskatchewan is growing. Access7 has given us a really nice platform to showcase our rich culture. I think it’s very important for viewers to see their colours, their faces.”

Rey Caparino
Host of Access7’s Pinoy Talk



Lights! Camera! Saskatchewan!

We’re so proud to support an Access7 channel in nearly 100 communities across Saskatchewan - each with its own local shows. For over four decades now, Access7 has been where families, friends and neighbours tune in to celebrate life in our great province. (Where else can you say, “Look, Mom! I’m on TV!” and Mom is running the camera?)

In 2019, as part of our commitment to community programming, we invested over \$2.5 million into Access7. 200 Volunteers invested a whopping 4,000 hours to make more than 2,800 hours of local, first run, made in Saskatchewan TV. Many are behind the scenes, but ALL are stars in our eyes. We loved throwing Volunteer Appreciation Parties across the province during National Volunteer Week in April. (Of course, every week is volunteer week at Access!)

Our Community Producer Program offers individuals and groups the hands-on opportunity to produce quality TV shows to get their message out. It’s a smash hit! More than 55% of Access7 programming is produced by local volunteers!

This vibrant programming helps Access7 attract new viewers, volunteers and plenty of compliments on shows like our award-winning *Access7 Sports*, *RezX* — to name a few!

The puck drops here! Did you know Access7 has broadcast WHL games to hockey fans since 1993?

Shows like *Pinoy Talk*, *Prairie Pride* and *The Four* spotlight Saskatchewan’s diversity and help to tell its story. The Regina Rotary Carol Festival, the Regina Humane Society Telethon, United Way Telethons in Estevan and Weyburn, and many more live sporting, community and charity events made for another very EVENT-full year.

If it’s happening in Saskatchewan, it’s happening on Access7!

“Everyone has a story to share. Let’s hear it!”

Lisa Peters
Host of Access7’s Talk of the Town



Not for profit. All for you!

What makes Access unique?

We're a not-for-profit co-operative that invests 100% of our earnings right back into the 235 communities we serve.

In 2019, we supported almost 2,000 community organizations across Saskatchewan! Together with our customers, employees, volunteers and community partners, we nourished food banks, helped kids at risk and in need and, through our Access7 community channels, shared and celebrated what makes Saskatchewan, Saskatchewan!

When people support Access Communications, they're supporting so much more than a business. They're strengthening their community and this province we love to call home!

Every child deserves a chance.

That's the dream behind the Access Communications Children's Fund

Since launching our registered charity in 1992, we've donated over \$2 million to help make that dream come true! Thanks to the proceeds from our widely popular weekly TV Bingo show and the generous support of public donations as well as Access staff fundraising, the Children's Fund has donated to projects focused on education and literacy, health and wellness, pathways out of poverty and crime prevention for kids at risk or in need — 100% stays right here in Saskatchewan!

Funding student dreams

Supporting Saskatchewan's young people doesn't end with the Children's Fund. We're also proud of our Access Communications Scholarship Program, which grants 20 \$1,000 scholarships to outstanding Grade 12 graduates across Saskatchewan. We award Access Communications/Fred Wagman Entrance Scholarships in Film & Video to deserving students at the University of Regina as well as scholarships to Saskatchewan Polytechnic students in the Computer Networking Technician and Telecommunications Network Technician Certificate programs.

Since 2005, we've awarded over \$340,000 in scholarships, helping 1,320 Saskatchewan students seek their dreams!

Our employees make us proud

Doing good in the lives of Saskatchewan's people, especially those struggling, is a year-round job our staff and volunteers are always eager to be a part of. In 2019, our staff and volunteers contributed over 1,400 hours at 30+ Access events all across Saskatchewan, including our annual Labour Day Show N Shine, Pumpkin Patrol, Salvation Army Christmas Luncheon and the Regina Food Drive.

Doing our planet a world of good

In 2019, Access Communications was again declared a REfficient Waste Diversion Champion! This celebrates companies that demonstrate a higher level of commitment towards waste diversion through buying, selling and recycling surplus assets. We were awarded the Leader Level for 1,000-10,000 pounds of waste diverted!

Supporting over 2,000 community groups doing amazing work across Saskatchewan!



Financial performance. Community pride.

Even with the sluggish Saskatchewan economy and intense competition, nothing could keep the people of Access Communications from strengthening our technical delivery, product offerings and customer focus in fiscal 2019. Once again, our financial performance was strong, with revenues of \$86 million, operating income of \$4 million, net income of \$1.2 million, and net assets of \$57.3 million — all up over last year.

Although we saw a decline in TV subscribers, consistent with the larger industry trend, we continued to welcome more Internet customers, reflecting growing demand for higher speeds and rural wireless. Telecommunications revenues increased by \$3.4 million or 8.9% to \$41.3 million, which more than offset the decline in Television revenues of 3.3% or \$1.5 million to \$44.3 million.

The shifting demand from TV to Internet lowered our distribution costs slightly, by 0.3%. The increase in bandwidth costs due to a greater number of Internet subscribers and higher bandwidth usage for Internet service was more than offset by the decline in TV network fees paid as a result of fewer TV subscribers. As a result of higher revenues and lower distribution costs, our net revenues after distribution costs were \$56.6M, up \$2.1M or 3.8%.

Containing costs, not innovation

A key success factor for Access is our ability to contain costs while expanding our product offerings. In 2019, we held operating expenses at \$33 million, mirroring 2018. The triple win of higher revenues, lower distribution costs and steady operating expenses put our operating income before amortization up 9.4% or \$2 million over last year to \$23.5 million.

Amortization expense increased by 4.1% to \$19.5 million due to increased capital spend in the current and prior year, and interest on long-term debt increased to \$2.7 million, up 19.8% from prior year due to higher interest rates.

While net capital spending remained significant in fiscal 2019 at \$17.2 million — a continuation of our strategy to increase the performance and capacity of our distribution network to expand services now and in the future — spending \$4.8 million less this year brought our long-term debt down \$2.4 million to \$59.1 million.

Our 2019 capital investments included upgrading our Internet backhaul, launching over 50 HD channels, launching Internet speeds of 300 mbps in 23 communities, removing analog services in an additional 26 communities, standardizing the channel lineup offering in 122 rural communities, launching phone services in 33 new communities for a total of 73 communities that now offer phone services, and constructing 6 more tower sites and upgrading 44 towers to offer faster Internet speeds of up to 25 mbps to serve rural Internet customers.

Subsequent to year end, Access Communications renewed its credit facility to September 10, 2023. A syndicate of banks has provided Access a committed \$70-million credit facility: a \$69-million revolving operating facility by way of Bankers' Acceptances or Prime Rate Loans and a \$1-million operating line of credit by way of Prime Rate Loans or Letters of Credit. There are no debt repayment requirements for the revolving operating credit facility and the loans are secured by a debenture.

You are our smartest investment

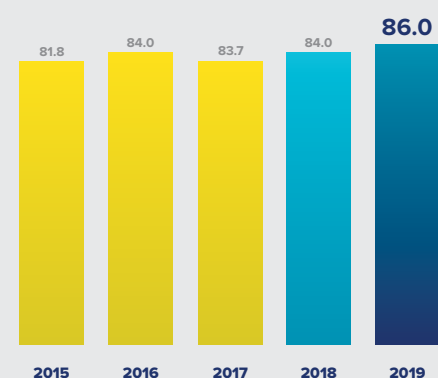
As a not-for-profit, community-owned co-operative, Access Communications reinvests 100% our earnings back into the co-operative and the communities we serve. In 2019, as part of our commitment to enhance and expand homegrown programming, we invested more than \$2.5 million in Access7. We're proud to report we support a local channel in almost 100 communities across Saskatchewan!



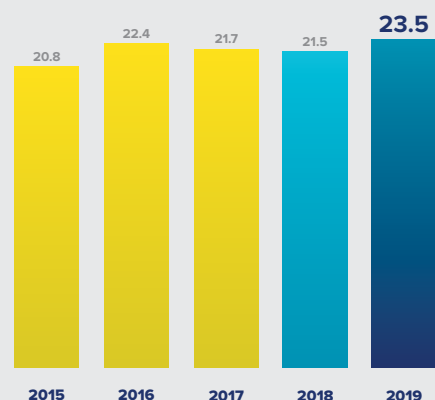
**We know
our co-operative
business model
continues to thrive
not in spite of our
investments in our
customers, employees
and communities, but
because of them.**

Performance analysis.

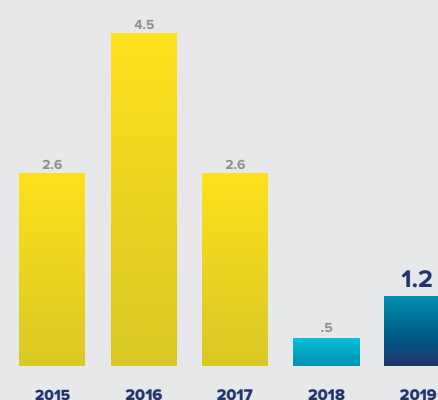
Revenue (\$ millions)



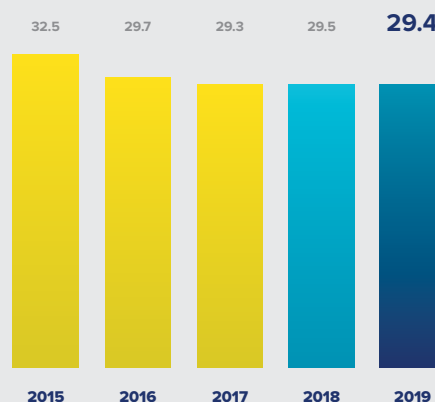
Operating income (\$ millions)



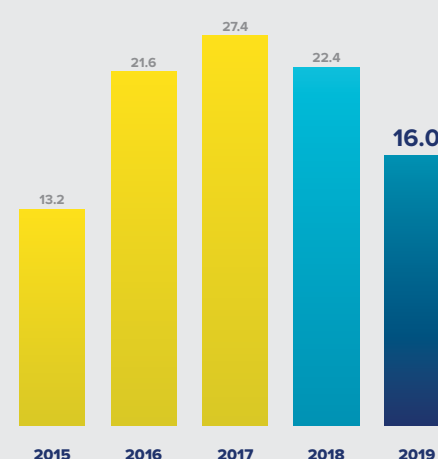
Net income (\$ millions)



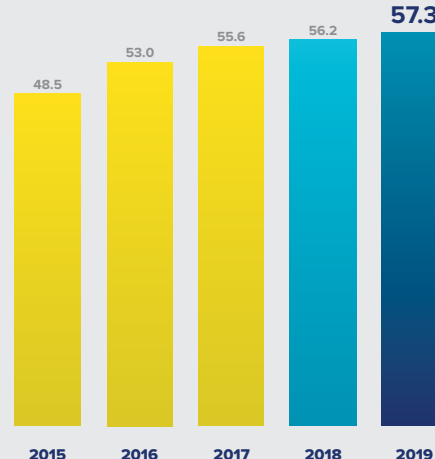
Distribution expenses (\$ millions)



Capital spending (\$ millions)



Net assets (\$ millions)



Responsibility for financial reporting.

The accompanying summary of financial statements and all information in the annual report have been prepared by management and approved by the Board of Directors of the Co-operative.

Management is responsible for the accuracy, integrity and objectivity of the summary of financial statements within reasonable limits of materiality and for the consistency of financial data included in the text of the annual report.

To assist management in the discharge of these responsibilities, the Co-operative maintains a system of internal control designed to provide reasonable assurance that its assets are safe-guarded; that only valid and authorized transactions are executed; and that accurate, timely and comprehensive financial information is prepared.

The summary financial statements have been examined independently by KPMG LLP on behalf of members, in accordance with Canadian auditing standards. The auditors' report outlines the scope of their examination and expresses their opinion on the summary of financial statements of the Co-operative.

The Audit Committee of the Board of Directors meets with management and external auditors to satisfy itself that each group is properly discharging its responsibilities and to review the summary of financial statement and independent auditors' report. The Board of Directors approves the summary of financial statements for presentation to the members.

Jim Deane
Chief Executive Officer

Carmela Haines
Chief Financial Officer

Report of the independent auditors on the summary financial statements.

To the Board of Directors of Access Communications Co-operative Limited

Opinion

The summary financial statements of Access Communications Co-operative Limited (the Entity), which comprise:

- The summary balance sheet as at August 31, 2019
- The summary statement of income and retained earnings for the year then ended
- The summary statement of cash flows for the year then ended
- and related notes

Are derived from the audited financial statements of Access Communications Co-operative Limited as at and for the year ended August 31, 2019.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the criteria disclosed in Note 1 in the summary financial statements.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the Entity's audited financial statements and the auditor's report thereon.

The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with the criteria disclosed in Note 1 in the summary financial statements.

Auditors' Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards 810, Engagements to Report on Summary Financial Statements.

KPMG LLP

Regina, Canada
November 27, 2019

Access Communications Co-operative Limited Summary Balance Sheet.

As at August 31, 2019, with comparative information for 2018

	2019	2018
ASSETS		
CURRENT		
Accounts receivable	\$ 2,258,505	\$ 2,312,327
Inventory	2,092,498	2,437,411
Prepaid expenses	1,550,975	1,485,264
	5,901,978	6,235,002
INVESTMENTS IN CO-OPERATIVES	30,225	30,225
PROPERTY, PLANT AND EQUIPMENT	75,038,840	78,699,252
OTHER ASSETS	4,294,851	4,507,266
SUBSCRIBER BASE	45,105,621	45,105,621
	\$ 130,371,515	\$ 134,577,366
LIABILITIES		
CURRENT		
Bank indebtedness	\$ 655,210	\$ 348,129
Accounts payable and accrued liabilities	8,289,957	11,439,927
Unearned revenue	4,984,267	5,135,156
	13,929,434	16,923,212
LONG-TERM DEBT	59,100,000	61,500,000
	73,029,434	78,423,212
NET ASSETS		
Shares	1,124	1,159
Retained earnings	57,340,957	56,152,995
	57,342,081	56,154,154
	\$ 130,371,515	\$ 134,577,366

APPROVED BY THE BOARD

Brenda Watson

Brenda Watson
Chair, Board of Directors

Kama Leier

Kama Leier
Chair, Audit Committee

Access Communications Co-operative Limited

Summary Statement of Income and Retained Earnings.

Year ended August 31, 2019 with comparative information for 2018

	2019	2018
REVENUE		
Television services	\$ 44,303,104	\$ 45,799,013
Telecommunications services	41,296,568	37,911,502
Advertising	334,554	259,889
Investment income	59,989	71,262
	85,994,215	84,041,666
DIRECT DISTRIBUTION COSTS	29,441,821	29,543,844
INCOME BEFORE OTHER OPERATING EXPENSES	56,552,394	54,497,822
OTHER OPERATING EXPENSES		
Community programming	2,501,242	2,631,188
Technical	14,926,247	14,721,449
Sales and marketing	4,227,356	4,817,407
Administrative	11,391,183	10,845,088
	33,046,028	33,015,132
OPERATING INCOME BEFORE AMORTIZATION	23,506,366	21,482,690
AMORTIZATION		
Property, plant and equipment	16,630,935	15,992,520
Deferred charges	2,897,471	2,772,770
OPERATING INCOME	3,977,960	2,717,400
INTEREST ON LONG-TERM DEBT	2,701,621	2,254,385
LOSS (GAIN) ON SALE OF EQUIPMENT	88,377	(49,357)
NET INCOME	1,187,962	512,372
RETAINED EARNINGS, BEGINNING OF YEAR	56,152,995	55,640,623
RETAINED EARNINGS, END OF YEAR	\$ 57,340,957	\$ 56,152,995

Access Communications Co-operative Limited

Summary Statement of Cash Flows.

Year ended August 31, 2019 with comparative information for 2018

	2019	2018
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES		
OPERATING		
Net income	\$ 1,187,962	\$ 512,372
Items not affecting cash:		
Amortization	19,528,406	18,765,290
Loss (gain) on sale of equipment	88,377	(49,357)
Changes in working capital components:		
Accounts receivable	53,822	(70,435)
Inventory	344,913	181,578
Prepaid expenses	(65,711)	(88,063)
Accounts payable and accrued liabilities	(1,708,374)	771,430
Unearned revenue	(150,889)	184,844
	19,278,506	20,207,659
INVESTING		
Purchase of property, plant and equipment	(13,345,967)	(19,378,358)
Change in accounts payable relating to purchase of property, plant and equipment	(1,441,596)	25,080
Increase in connection costs	(2,685,056)	(3,044,227)
Proceeds from sale of property, plant and equipment	287,067	429,239
	(17,185,552)	(21,968,266)
FINANCING		
Repayments of long-term debt	(23,900,000)	(19,600,000)
Proceeds of long-term debt	21,500,000	22,100,000
Credit facility arrangement fee	-	(121,380)
Redemption of shares	(35)	(4)
	(2,400,035)	2,378,616
INCREASE (DECREASE) IN CASH POSITION	(307,081)	618,009
BANK INDEBTEDNESS, BEGINNING OF YEAR	(348,129)	(966,138)
BANK INDEBTEDNESS, END OF YEAR	\$ (655,210)	\$ (348,129)

Access Communications Co-operative Limited

Note to Summary Financial Statements.

Year ended August 31, 2019.

1. Basis of Accounting

These summarized financial statements of Access Communications Co-operative Limited are derived from the complete financial statements as at and for the year ended August 31, 2019, prepared in accordance with Canadian accounting standards for not-for-profit entities, of Access Communication Co-operative Limited.

The preparation of these summarized financial statements requires management to determine the information that needs to be reflected in them so that they represent a fair summary of, the complete financial statements.

Management prepared these summarized financial statements as follows;

- The summarized financial statements include a statement for each statement included in the complete financial statements;
- Information in the summarized financial statements agrees with the related information in the complete financial statements;
- Major subtotals, totals and comparative information from the complete financial statements are included;
- The summarized financial statements contain the information from the complete financial statements dealing with matters having a pervasive or otherwise significant effect on the summarized financial statements.

The complete financial statements of Access Communications Co-operative Limited are available upon request.

At Access, we all have access!

We're a co-operative, and that means working together. Throughout the year all our staff have the opportunity to share their experiences and offer suggestions for how we can do better. In this way, everyone from our front line to our executive management team and Board of Directors shapes our annual business strategy. At Access, we all have access!

Our staff, members, volunteers and customers continue to make a team that just can't be beat! Thanks to them, we're able to maintain our commitment to creating careers, reinvesting in the province and listening to our customers.

We are also committed to what is coming tomorrow, and next week, and the months and years after that — because at Access we're seriously focused on the future. We're focused on the future of every person who makes his or her home in Saskatchewan, on the future of every community within our Access Communications family, and on the future of this province and its place in our country.

Meet our leadership team.



Jim Deane
Chief Executive
Officer



Carmela Haines
Chief Financial
Officer



Jeffrey De Sarno
Chief Technology
Officer



Carole Sauer
Manager, Human
Resources & Safety



Wendy Hoffart
Manager,
Regional Systems



Ryan Howard
Manager,
Marketing



Tracey Mucha
Manager, Community
Programming



Wade Peterson
Manager,
Sales



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