

Keeping Saskatchewan connected.

When it matters most.

ACCESS COMMUNICATIONS CO-OPERATIVE
2020 ANNUAL REPORT



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.

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



Message from our Board Chair.

Our community-owned co-operative has always strived to make Saskatchewan a better place. And this continued to be the case during the challenging times of the COVID-19 pandemic.

In 2020, Access Communications provided services that were needed more than ever. Early on, what became very clear was the important role Access plays in keeping the people of Saskatchewan connected. We are happy to report that our Co-operative responded to the demands of our new world brilliantly. We delivered essential and lifeline services and community programming, with the same dedication our customers have come to expect from Access Communications – while keeping customers and staff safe.

The Access Communications Board of Directors moved quickly to approve plans for accelerating network improvements and expansions, positioning our Co-operative to meet our customers' growing needs, particularly in rural Saskatchewan - while continuing to advance goals previously set for Fiscal 2020. The Board consulted industry experts and worked with the management team to chart a strategic way forward that incorporated the new realities while maintaining a strong foundation for continued growth and success.

One of the seven co-operative principles is Concern for Community. Our commitment to the community was never more evident than in the past year. This is a testament to our CEO Jim Deane, the leadership team, and, of course, our dedicated staff who, while dealing with working from home and new safety protocols, kept our focus firmly on the families, businesses, and organizations that depend on Access every day.

I want to thank all my colleagues on the Board, especially our departing directors Twila Walkeden, Alan Bachynski, and former chair Brenda Watson. They have demonstrated great commitment to the success of our Co-operative over the years. Our Board Directors are also customers and members of communities across our province. By contributing their unique experience and skillsets, they bring a knowledgeable and balanced perspective to the Board's work in guiding Access. Thank you for your passion and dedication to everything you do.

Our members and volunteers are our strength and help us to keep our focus on improving our communities. Thank you for believing and supporting our Co-operative.

In a year unlike any other, our Co-operative did what it does best: serve our community when it matters most.

“Our Co-operative responded to the demands of our new world brilliantly.”

Hiedi Pearson
Chair, Board of Directors



Left to right:
Alan Bachynski (Regina), Steve Compton (Regina), David Dekker (North Battleford), Patrick Kelly (Regina), Lorna Knudson (Regina), James Lainton (Estevan), Kama Leier (Regina), Hiedi Pearson (Regina), Juanita Polegi (Yorkton), Doreen Polischuk (La Ronge), Karen Smith (Regina), Twila Walkeden (Weyburn), & Brenda Watson (Regina)

Our 2020 Board of Directors.

Board Committees

Advocacy

Twila Walkeden (*Chair*)
Alan Bachynski
David Dekker
Patrick Kelly
Lorna Knudson
Doreen Polischuk
Hiedi Pearson

Member Relations

Karen Smith (*Chair*)
Steve Compton
Lorna Knudson
Kama Leier
Juanita Polegi
Twila Walkeden
Hiedi Pearson

Audit

Kama Leier (*Chair*)
Alan Bachynski
James Lainton
Karen Smith
Brenda Watson
Hiedi Pearson

Human Resources

Doreen Polischuk (*Chair*)
Steve Compton
Kama Leier
Karen Smith
Brenda Watson
Hiedi Pearson

Governance

Alan Bachynski (*Chair*)
David Dekker
Patrick Kelly
James Lainton
Juanita Polegi
Doreen Polischuk
Hiedi Pearson

Representative to Children's Fund

Steve Compton

Whatever tomorrow brings, **our Co-operative** is well-positioned to help Saskatchewan recover and thrive.



“The pandemic established the essential nature of our services and highlighted the resilience of our Co-operative.”

A handwritten signature in blue ink, appearing to read 'Jim Deane', written over a light blue background.

Jim Deane
Chief Executive Officer

Highlights from our CEO.

This has been a very different year for our Co-operative and the people of Saskatchewan. The COVID-19 pandemic had a significant impact on not only our industry but the day-to-day lives of each of us. And yet, the pandemic also established the essential nature of our services and highlighted the resilience of our Co-operative. In these uncertain times, we continue to evolve and deliver exceptional entertainment and communications technology.

In Fiscal 2020, our revenues increased modestly despite the negative impact of the pandemic on our commercial customers, particularly in the hospitality sector. We were able to grow our cash flows and net revenue, 100% re-invested into enhancing our community.

Our advanced broadband network met the unprecedented demand for connectivity that resulted from the pandemic. At the same time, we improved our transport to internet hubs in Toronto, Seattle, and Chicago, which was instrumental in launching our fastest internet speeds ever in over 70 communities across the province. And we upgraded our rural wireless network with additional towers, bringing high speed internet to over 170,000 square kilometres of rural Saskatchewan.

Last September, we launched AccessNow TV, our rebranded community channels where we share the stories of Saskatchewan. Our content is locally produced by community members and kept viewers informed and entertained during the pandemic.

I am pleased to report the new three-year collective bargaining agreement is now in place with the Access Communications Employees' Association to April 2023. Our staff came together (safely) to support fundraising initiatives for the Food Banks of Saskatchewan, United Way, and the Salvation Army, to name a few.

We are proud to serve Saskatchewan, especially those most impacted by the pandemic. We supported over 1,500 community groups last year, and our Children's Fund TV Bingo program saw unprecedented popularity, with proceeds directly supporting children at risk or in need across Saskatchewan.

Looking forward, our Co-operative is focused on improving our network through service upgrades, adding more rural wireless towers and launching our new IPTV video product AccessNexTV. We appreciate the tireless efforts of our staff and support from our members, and we will continue to keep Saskatchewan connected.

Connecting you no matter where you are.

This year, more than ever, the importance of reliable internet connectivity was brought to the forefront of our everyday lives. With more and more people working and learning remotely, telecommunications was deemed an essential service by Legislators. Our Co-operative rose to the challenge of meeting the increased demand of our customers.

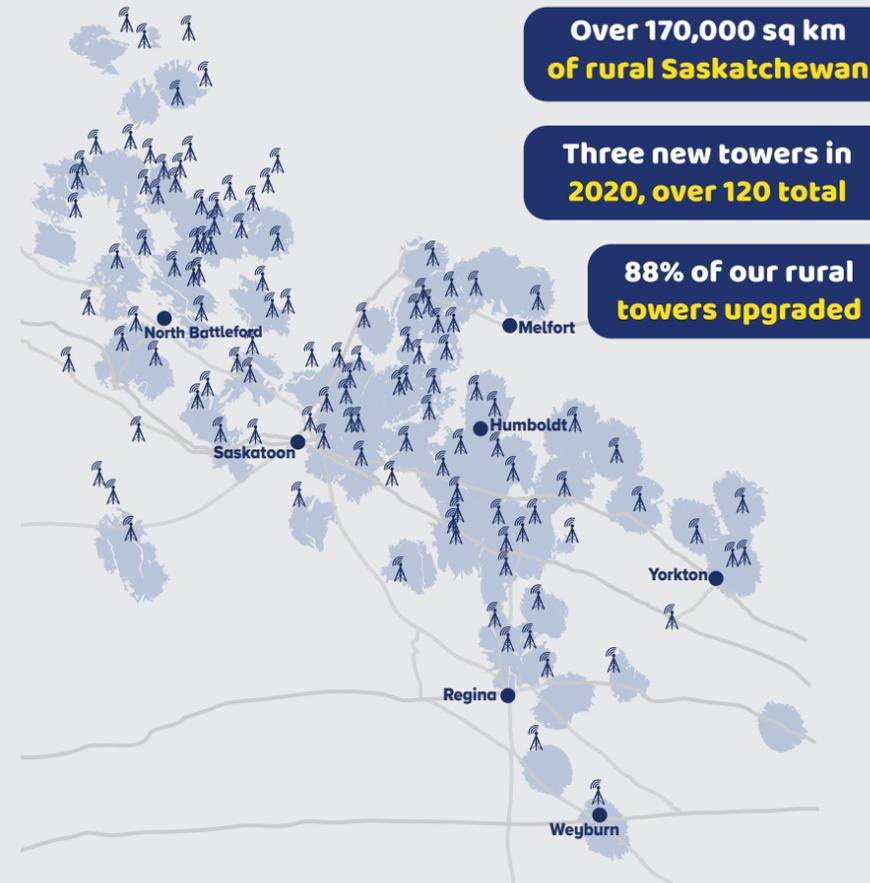
Fulfilling the need for speed with HyperSpeed 450

Our advanced broadband network was well-positioned at the start of the pandemic to handle the increased usage from our communities, which was about 25% higher on average from previous years.

Access Communications accelerated planned infrastructure investments, upgrading transport capacity for internet transport to Chicago, Seattle and Toronto. We began launching enhanced internet and TV services to 70 communities in Saskatchewan. These enhancements include our fastest internet offering anywhere in the province, with download speeds of 450 Mbps, and ensure fast, reliable service delivery at a time when it matters most for our customers. We prioritized improving connectivity in communities like La Ronge and Air Ronge, where the fastest speed available from any provider was 15 Mbps.

Servicing rural Saskatchewan with Rural Wireless

The expansion of our AccessRural Wireless network continued in 2020, and our coverage area now exceeds 170,000 square kilometres of rural areas in Saskatchewan, with 25 Mbps available to 88% of our rural customers. This network serves rural families, farms, and businesses, some of whom were previously unable to access high-speed internet service. We believe all people of Saskatchewan deserve access to connectivity, no matter where they call home or do business.



“Our community has benefited and is now on a level playing field.”

- Mayor Trevor Hay, Rosetown



HyperSpeed 450 launches in over 70 communities



Connecting the community to its storytellers.

Access Communications continued to provide local entertainment and lifestyle programming from our communities across Saskatchewan with our community channels. 2020 marked a milestone with our rebranded look and name as we unveiled AccessNow TV this past September. Our new name speaks to what is happening right now in Saskatchewan. We no longer deliver content only in a linear world. Instead, our community programming is available in high definition, video-on-demand and online. Our new modern look has been well received, appealing to a new generation of viewers and creators alike.

AccessNow TV brought a uniquely Saskatchewan perspective to the pandemic.

The resiliency of our creators and crews shined during the pandemic. AccessNow TV featured city council meetings, interview segments with video conferencing, and even a weekly COVID-19 update program. We worked closely with local groups to showcase fan-favourite programs highlighting what makes Saskatchewan great. Also this year: we hosted virtual award shows (like the Yorkton Film Festival and the Saskatchewan Country Music Awards); fundraising telethons (for Regina Humane Society, Weyburn Communithon, and United Way of Estevan, to name a few); and we featured coverage of municipal and provincial elections, including our Decision 2020 live debates.

Last year, Access Communications invested over \$2.4 million into community programming, and local groups and individuals produced over 68% of all AccessNow TV programming. This was possible thanks to our incredible volunteers and staff's dedication, as they go above and beyond to showcase the stories of Saskatchewan.

What's next for our community programming?

Our Co-operative is bringing AccessNow TV to more viewers with our upcoming AccessNow TV app. Customers will take their favourite local programs and live events with them everywhere on mobile and streaming devices. Our new app will be free of charge to AccesTV subscribers, with additional subscription options available to non-TV customers, and arrives in 2021.

2,200 local first-run hours

68% of programming is local

\$2.4 million invested in 2020



Connecting you to leading-edge technology.

The world's best customers deserve the very best in communications and entertainment technology. In 2020, we brought our services to more of Saskatchewan, backed by the best-in-class 24/7 customer service our customers know and love.

AccessTV

Often a much-needed distraction to the unprecedented challenges of the COVID-19 pandemic, AccessTV continued to entertain our 235 communities across Saskatchewan, offering great value on premium services like high definition packages, sports and movie channels, and our AccessNow TV community programming. This year, we launched eight new HD channels, three new Go Apps, and brought TiVo, the world's smartest PVR, to eight new communities.

What's next? Access will be ushering in the future of television, AccessNexTV, to customers in 2021. Our new IPTV video product will feature cloud-based PVR, live TV restart, and seamless integration with our customers' favourite streaming services and devices.

AccessPhone

Keeping Saskatchewan connected means helping people stay in touch with loved ones. We had a record-breaking demand for our AccessPhone service during the pandemic, with nearly double the long-distance calls and over 64% increase in usage overall. Many businesses looked to AccessPhone solutions, with its appealing combination of great features and even better pricing. We offer our phone service for a low basic service cost and add-on features that businesses need. In 2020, we launched our Soft Phone app, allowing business customers to use our phone services from mobile and desktop devices.

AccessSecurity

Our security products offer the best technology, supported by trusted customer service. AccessSmartHome is powered by Alarm.com, the industry-leading smart home app, seamlessly integrating video surveillance, energy management and home automation on one platform. AccessSecureHome gives you peace of mind with 24/7 professional security monitoring for burglary, fire, carbon monoxide and more.

AccessBusiness Solutions

The COVID-19 pandemic had a significant impact on businesses, especially in the hospitality sector. We supported the unique demands for working from home and offer custom communications solutions for businesses around the province. We know business owners value having a responsive and local service team at their fingertips. In 2020, we added the City of North Battleford (and its 13 municipal buildings), the University of Regina's Student Facilities (with an exclusive TV package for the campus), and One Arrow First Nation (providing full internet coverage for the entire band) to our growing list of satisfied business clients.





**We supported
over 1,500
community groups**

**“We really appreciate
the support of
Access customers
and staff.”**

- Captain Kristen Gray, Salvation Army



Giving back when it matters most.

What sets Access Communications apart is our love for the community. For us, it was not enough to deliver an essential service during the pandemic – we remain committed to helping those in need, as different as that looked in 2020.

Many new university students experienced the unique challenges of beginning their post-secondary education remotely. Access Communications does its part to help, providing scholarships to high school graduates, University of Regina students and students at Saskatchewan Polytechnic. This year, Access awarded \$26,000 to students, and we’ve awarded more than \$360,000 since 2005.

Gone were the large fundraising events we love, including the Labour Day Show N Shine car show supporting the Regina Food Bank. Instead, our Co-operative supported the community with new creative solutions.

We engaged in physically-distanced fundraising initiatives in support of the Food Banks of Saskatchewan and the United Way. Our staff gave generously, whether it was donating their time for our Halloween Pumpkin Patrol or donating toys for a Toy Drive in support of the Salvation Army. These initiatives were successful thanks to the help of our employees and the community.

We gave our support to other non-profit organizations, including the Regina Food Bank’s Million Meal Challenge, the United Way of Estevan’s Telethon, the Weyburn Communithon, and the Regina Rotary Carol Festival.

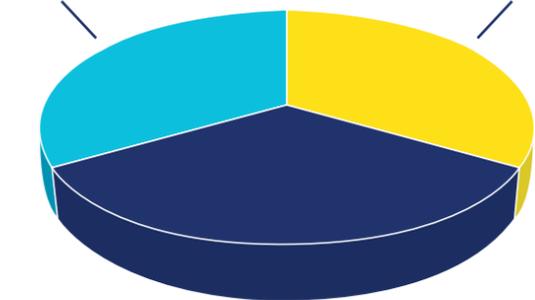
We also support youth in Saskatchewan through our registered charity, the Access Communications Children’s Fund. Our charity saw an unprecedented surge in popularity for its TV Bingo Program. That funding goes directly towards non-profit organizations whose programs focus on children at risk or in need. Our Children’s Fund has donated over \$2 million towards these programs since 1992.

The pandemic brought Saskatchewan together, even when we’re apart. And we’re proud to do our part to make the province a better place to live.

Three pillars for Community Support

Corporate initiatives
Fundraising and Sponsorship

Community Programming
AccessNow TV



Charity
Children’s Fund

Delivering service and smiles...safely.

The COVID-19 pandemic brought an unprecedented demand for communications services, and Access quickly rose to the challenge.

Keeping our customers safe

With a close eye on public health officials' guidelines, Access responded quickly, adopting new sanitization procedures for our retail offices while keeping our best-in-class customer service a top priority. Our staff demonstrated resilience, adapting to changing workspaces. And because we provide essential services, installations and service calls continued with new safety protocols in place, including adding the option for a contactless self-installation supported by phone or video chat. The result? We travelled over 1 million kilometres to complete over 40,000 equipment upgrades last year safely.

We are thankful for the support from our customers, who embraced and appreciated the added safety measures. There was no disruption to services, and we quickly supported our customers' needs while keeping everyone safe.

Proudly investing in Saskatchewan

Access Communications employs over 300 staff and contractors across the province, and we continued welcoming new team members despite the COVID-19 pandemic. In 2020, Access invested over \$500,000 in training and education for our staff because we know how important an engaged and enabled staff team is to everything we do. And we work with Saskatchewan-based vendors every chance we get, including our major contract with Vecima Networks for the ongoing expansion of our broadband network.

Reducing our environmental footprint

Saskatchewan is a beautiful province, and we know we have a role to play in keeping it that way. Access Communications embraces sustainability in our everyday operations by raising awareness with employees and implementing green programs. We've upgraded our facilities with more energy-efficient lighting and power solutions, and we've prioritized vehicles with greener fuel consumption for our fleet.

In 2020 alone, we recycled 35.78 metric tons of digital boxes, power supplies and receivers. Access is also part of the Call2Recycle drop-off program, recycling over 46,000 lbs. of batteries.



"We get to make a difference in someone's day every day."

- Johannah, Customer Support Representative



Over 40,000 equipment upgrades completed (safely).





Our financial performance.

Despite a global pandemic, a challenging economic environment and a very competitive marketplace, Access Communications continued to be a solid financial performer for Fiscal 2020. In 2020, we generated a net income of \$5.5 million, had \$25.4 million in operating cash flow and our net assets grew by 9.6% to \$62.8 million, with the caveat that we adopted new accounting standards regarding componentization of capital assets and their useful life.

Revenues increased by 1.0% or \$0.9 million in 2020 to \$86.8 million. Although we saw a decline in TV subscribers, reflecting the larger industry trend and the pandemic's economic impact, we continued to see an increase in internet subscribers, reflecting the growing demand for higher speeds and rural wireless service. Television service revenue decreased 4.3% or \$1.9 million to \$42.4 million, which was offset by the increase in telecommunications revenue of 6.7% or \$2.8 million to \$44.1 million.

Direct distribution costs decreased 2.0% or \$0.6 million to \$28.8 million due mainly to a decrease in television network fees. As a result, our net revenues after distribution costs were \$58.0 million, an increase of \$1.4 million or 2.6%.

A key success factor for Access Communications is our ability to contain operating expenses while expanding our product offerings. In 2020, operating expenses were consistent with Fiscal 2019 at \$33.0 million.

As a result of higher revenues, lower distribution costs and consistent operating expenses, our operating income before amortization was up 6.1% or \$1.4 million from the prior year to \$25.0 million.

Amortization expenses decreased 11.3% to \$17.3 million due to decreased capital spending and the adoption of new accounting standards required to be applied prospectively. Interest costs decreased to \$2.1 million, down 22.5% due to lower debt carry and interest rate decreases throughout the year.

Net capital spending in 2020 was \$13.3 million, a result of our strategy to increase our distribution network's performance and capacity, positioning our co-operative to expand services now and in the future.

Due to the lower capital spend in Fiscal 2020, long-term debt decreased \$12.7 million to \$46.4 million on August 31, 2020. We expect to return to traditional capital expenditure investments in 2021 and beyond.

A syndicate of banks has provided Access with a committed \$70 million credit facility comprised of 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. The maturity date of the credit facility agreement is September 10, 2023. The loans are secured by a debenture. An interest rate swap was entered into on March 30, 2020, where we fixed the internal rate on \$25 million for a three-year term to expire on March 30, 2023.

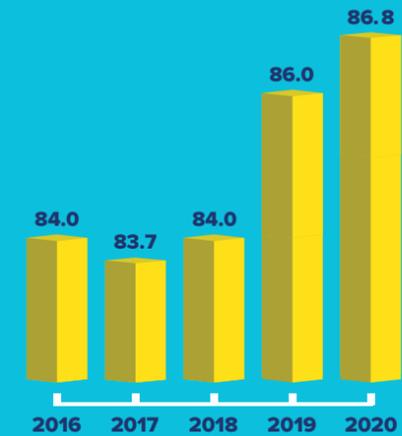
As part of our commitment to enhance and expand community programming, we invested \$2.4 million in AccessNow TV, exceeding our CRTC condition of license minimum requirement. We're proud to report we support a local channel in almost 100 communities across Saskatchewan.

As a not-for-profit, community-owned co-operative, Access does not pay dividends to our members. Instead, we reinvest 100% of our earnings back into the co-operative and community initiatives, including community programming.

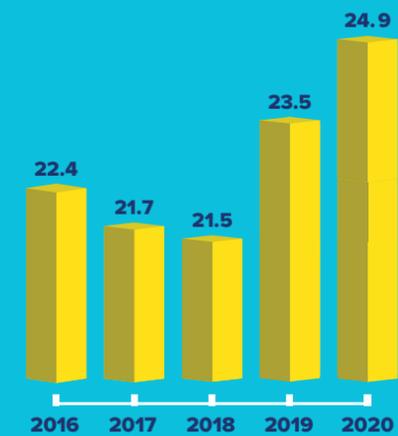
We are confident that our co-operative business model continues to thrive in today's fast-paced competitive environment because of our investments in our customers, our employees, and the communities we serve.

Performance analysis.

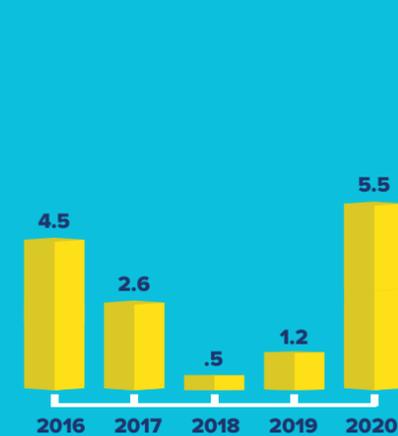
Revenue (\$ millions) ▲ 0.93%



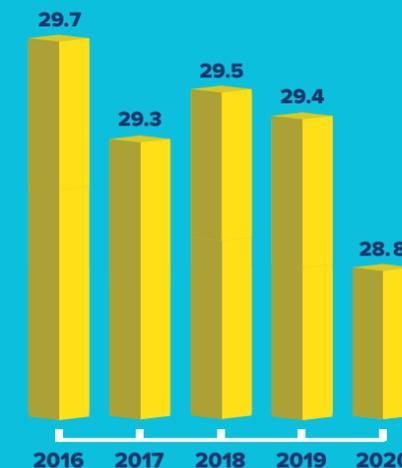
Operating income (\$ millions) ▲ 5.96%



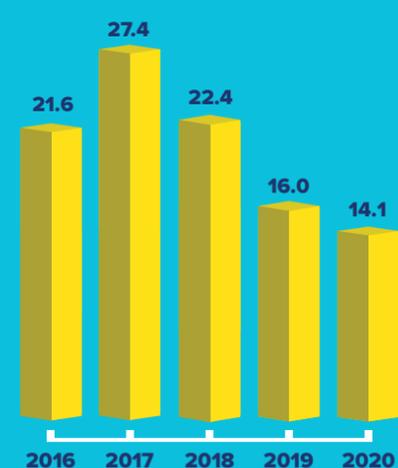
Net income (\$ millions) ▲ 358.33%



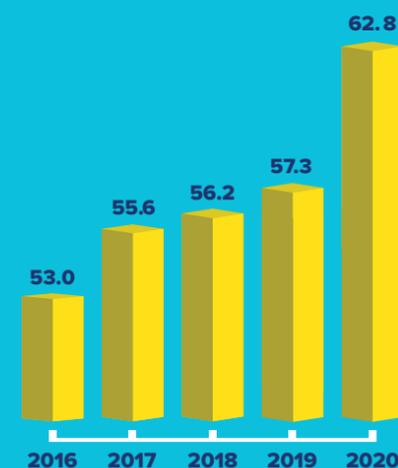
Distribution expenses (\$ millions) ▼ -2.04%



Capital spending (\$ millions) ▼ -11.88%



Net assets (\$ millions) ▲ 9.60%



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 Co-operative Board of Directors.

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

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 safeguarded; 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 Deloitte 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 statements 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 Auditor on the Summary Financial Statements

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

Opinion

The summary financial statements, which comprise the summary balance sheet as at August 31, 2020, and the summary statements of operations, changes in net assets and cash flows for the year then ended, and related note, are derived from the audited financial statements of Access Communications Co-operative Limited (the "Co-operative") for the year ended August 31, 2020.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with the criteria disclosed in Note 1 to 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 Co-operative'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.

The Audited Financial Statements and Our Report Thereon

In our report dated November 25, 2020:

- We expressed an unmodified audit opinion on the audited financial statements.
- We included an Other Matter paragraph referring to the report of the predecessor auditor for the information presented for the year ended August 31, 2019.

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 to the summary financial statements.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, Engagements to Report on Summary Financial Statements.

Comparative information

The summary financial statements for the year ended August 31, 2019, were reported on by another auditor who expressed an unmodified opinion on those summary financial statements on November 27, 2019.

Deloitte LLP

Chartered Professional Accountants
January 12, 2021
Regina, Saskatchewan

Access Communications Co-operative Limited Summary Balance Sheet.

As at August 31, 2020

APPROVED BY THE BOARD



Hiedi Pearson
Chair, Board of Directors



Kama Leier
Chair, Audit Committee

	2020	2019
ASSETS		
CURRENT		
Accounts receivable	\$ 1,927,640	\$ 2,258,505
Inventory	1,794,674	2,092,498
Prepaid expenses	1,661,646	1,550,975
	5,383,960	5,901,978
INVESTMENTS IN CO-OPERATIVES		
	30,225	30,225
PROPERTY, PLANT AND EQUIPMENT		
	72,183,509	75,038,840
OTHER ASSETS		
	3,841,635	4,294,851
SUBSCRIBER BASE		
	45,105,621	45,105,621
	\$ 126,544,950	\$ 130,371,515
LIABILITIES		
CURRENT		
Bank indebtedness	\$ 1,814,701	\$ 655,210
Accounts payable and accrued liabilities	10,046,044	8,289,957
Unearned revenue	5,457,574	4,984,267
	17,318,319	13,929,434
LONG-TERM DEBT		
	46,400,000	59,100,000
	63,718,319	73,029,434
NET ASSETS		
Shares	1,176	1,124
Retained earnings	62,825,455	57,340,957
	62,826,631	57,342,081
	\$ 126,544,950	\$ 130,371,515

See accompanying notes to financial statements

Access Communications Co-operative Limited Summary Statement of Income and Retained Earnings.

Year ended August 31, 2020

	2020	2019
REVENUE		
Television services	\$ 42,415,148	\$ 44,303,104
Telecommunications services	44,068,950	41,296,568
Advertising	310,119	334,554
Investment income	51,575	59,989
	86,845,792	85,994,215
DIRECT DISTRIBUTION COSTS	28,847,736	29,441,821
INCOME BEFORE OPERATING EXPENSES	57,998,056	56,552,394
OPERATING EXPENSES		
Community programming	2,298,806	2,501,242
Technical	14,776,196	14,926,247
Sales and marketing	4,226,453	4,227,356
Administrative	11,746,763	11,391,183
	33,048,218	33,046,028
OPERATING INCOME BEFORE AMORTIZATION	24,949,838	23,506,366
AMORTIZATION		
Property, plant and equipment	14,517,923	16,630,935
Deferred charges	2,798,495	2,897,471
	7,633,420	3,977,960
OPERATING INCOME	7,633,420	3,977,960
INTEREST ON LONG-TERM DEBT	2,093,685	2,701,621
LOSS ON SALE OF EQUIPMENT	55,237	88,377
NET INCOME	5,484,498	1,187,962
RETAINED EARNINGS, BEGINNING OF YEAR	57,340,957	56,152,995
RETAINED EARNINGS, END OF YEAR	\$ 62,825,455	\$ 57,340,957

Access Communications Co-operative Limited Summary Statement of Cash Flows.

Year ended August 31, 2020

	2020	2019
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES		
OPERATING		
Net income	\$ 5,484,498	\$ 1,187,962
Items not affecting cash:		
Amortization	17,316,418	19,528,406
Loss on sale of equipment	55,237	88,377
Changes in working capital components:		
Accounts receivable	330,865	53,822
Inventory	297,824	344,913
Prepaid expenses	(110,671)	(65,711)
Accounts payable and accrued liabilities	1,216,274	(1,708,374)
Unearned revenue	473,307	(150,889)
	25,063,752	19,278,506
INVESTING		
Purchase of property, plant and equipment	(11,945,098)	(13,345,967)
Change in accounts payable relating to purchase of property, plant and equipment	539,813	(1,441,596)
Increase in connection costs	(2,121,799)	(2,685,056)
Proceeds from sale of property, plant and equipment	227,269	287,067
	(13,299,815)	(17,185,552)
FINANCING		
Repayments of long-term debt	(27,200,000)	(23,900,000)
Proceeds of long-term debt	14,500,000	21,500,000
Credit facility arrangement fee	(223,480)	
Issuance (redemption) of shares	52	(35)
	(12,923,428)	(2,400,035)
DECREASE IN CASH POSITION	(1,159,491)	(307,081)
BANK INDEBTEDNESS, BEGINNING OF YEAR	(655,210)	(348,129)
BANK INDEBTEDNESS, END OF YEAR	\$ (1,814,701)	\$ (655,210)

Access Communications Co-operative Limited Note to Summary Financial Statements.

Year ended August 31, 2020.

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, 2020, 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 are consistent, in all material respects, with or represent a fair summary of the audited financial statements.

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

Our Leadership Team.



Left to right:

Jim Deane (Chief Executive Officer), Carmela Haines (Chief Operating Officer),
Jeffery De Sarno (Chief Technology Officer), Derrick Thue (Chief Financial Officer),

Carole Sauer (Senior Manager, Human Resources & Safety),
Wendy Hoffart (Senior Manager, Regional Systems), Ryan Howard (Senior Manager, Marketing),
Jean Fourie (Senior Manager, Network Services),

Megan Collier (Senior Manager, Customer Care), Wade Peterson (Manager, Sales),
Tracey Mucha (Manager, Community Programming), Fran Moran (Manager, Communications)



New members welcome!

We appreciate our members for everything they do in guiding our Co-operative. Thank you for your support. We hope you'll encourage others to join the Access family.

For more information:

 myaccess.ca/members

 306-565-6640 or 1-866-211-6334 ext 6640

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