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Continuum Board of Directors Meets to Review FY 2018 Q2 Financials

DAVIDSON, N.C. – On Thursday, January 25, the Continuum (formerly MI-Connection) Board of Directors met to review second quarter financial results.

Continuum CEO David Auger presented financial results of the second quarter of fiscal year 2018 as compared to the second quarter of fiscal year 2017. Total revenue is down 2.17%, EBIDA (earnings before interest, depreciation and amortization, a key metric used by cable operators to measure performance) is down 11.57% and total expenses are up 1.31%. Revenue generating units (RGUs) are down 1.2%, and customer relationships are down 0.94% in FY18 Q2 versus FY17 Q2.

“Approximately \$51,000 of the revenue variance is due to political advertising revenue in FY17 Q2 versus FY18 given this year is not a national and state election year. This also impacted the year-over-year comparison of EBIDA along with this quarter’s planned costs of the name change that totaled approximately \$105,000 in incremental marketing expenses compared to the prior year. We anticipate full-year positive trends based on growth and the fact that most of the name change expenses have already been incurred,” Auger stated.

Rates have increased as of February 1 because of the increase in video programming costs from Continuum’s content providers; those fees are being passed along to subscribers.

The Continuum Board of Directors will meet again on April 26, 2017 at 6:30 p.m. in the Davidson Town Hall board room.

For more information on Continuum, please visit www.ourcontinuum.com and www.townofdavidson.org/miconnection.

About Continuum

Continuum, formerly branded MI-Connection, is the community-owned and locally operated communications system proudly serving the towns of Mooresville, Davidson and Cornelius in the counties of Mecklenburg and Iredell in North Carolina. Continuum offers a Triple Play of Services including cable TV, high-speed internet and phone for both residences and businesses. For more information, visit www.ourcontinuum.com.