

State USF Petition Filing Requirement -WAC 480-123-110 (1)(e)
 Rate of Return and Consolidated Return on Equity

EXHIBIT 4

Company Name: (Below)
INLAND TELEPHONE COMPANY

Line #	Description	2015 (A)	2015 (B)
1	Rate Base (Jan. 1)	8,353,933	8,353,933
2	Rate Base (Dec 31)	8,132,021	8,132,021
3	Average Rate Base	8,242,977	8,242,977
4	Net Operating Income	(42,385)	(42,385)
5	Out-of-Period Adjustments Net of FIT (1)		
6	Adjusted Net Operating Income	(42,385)	(42,385)
7	Earned Regulated Rate of Return	-0.51%	-0.51%
8	Consolidated Equity (Jan 1)	5,180,272	5,180,272
9	Consolidated Equity (Dec 31)	5,017,122	5,017,122
10	Average Equity	5,098,697	5,098,697
11	Consolidated Net Income	(235,774)	(235,774)
12	Out-of-Period Adjustments Net of FIT (1)		
13	Adjusted Consolidated Net Income	(235,774)	(235,774)
14	Earned Return on Equity	-4.62%	-4.62%

Footnotes:

- (1) Lines 5 & 12 will be completed by Staff
- (A) Column A to be completed by Company,**
- (B) Column B should equal Column A, but may include any Staff Adjustments**