

**KALAMA TELEPHONE
COMPANY, INC.**

(A Wholly-Owned Subsidiary of
Scatter Creek, Ltd.)

Reviewed Financial Statements

December 31, 2016 and 2015

KALAMA TELEPHONE COMPANY, INC.
(A Wholly-Owned Subsidiary of Scatter Creek, Ltd.)

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT 1

REVIEWED FINANCIAL STATEMENTS

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Independent Accountant's Review Report

Board of Directors
Kalama Telephone Company, Inc.
Kalama, Washington

We have reviewed the accompanying financial statements of Kalama Telephone Company, Inc. (a wholly-owned subsidiary of Scatter Creek, Ltd.) (the "Company"), which comprise the balance sheets as of December 31, 2016 and 2015, and the related statements of operations and retained earnings and cash flows for the years then ended and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

JOHNSON, STONE & PAGANO, P.S.

May 5, 2017

REVIEWED FINANCIAL STATEMENTS

KALAMA TELEPHONE COMPANY, INC.
(A Wholly-Owned Subsidiary of Scatter Creek, Ltd.)

BALANCE SHEETS

December 31, 2016 and 2015

	2016	2015
Assets		
Current Assets		
Cash		
Accounts Receivable		
Prepaid Expenses		
Other Current Assets		
Total Current Assets		
Non-Current Assets		
Property, Plant, and Equipment		
Intangible Assets		
Other Non-Current Assets		
Total Non-Current Assets		
Total Assets		
Liabilities and Equity		
Current Liabilities		
Accounts Payable		
Accrued Expenses		
Other Current Liabilities		
Total Current Liabilities		
Non-Current Liabilities		
Long-Term Debt		
Other Non-Current Liabilities		
Total Non-Current Liabilities		
Total Liabilities		
Equity		
Common Stock		
Retained Earnings		
Total Equity		
Total Liabilities and Equity		

KALAMA TELEPHONE COMPANY, INC.
(A Wholly-Owned Subsidiary of Scatter Creek, Ltd.)

BALANCE SHEETS (Continued)

December 31, 2016 and 2015

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