WASHINGTON 544 KALAMA KALAMA TELEPHONE COMPANY, INC.

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

Audited Financial Statements

WASHINGTON 544 KALAMA KALAMA TELEPHONE COMPANY, INC.

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

Audited Financial Statements

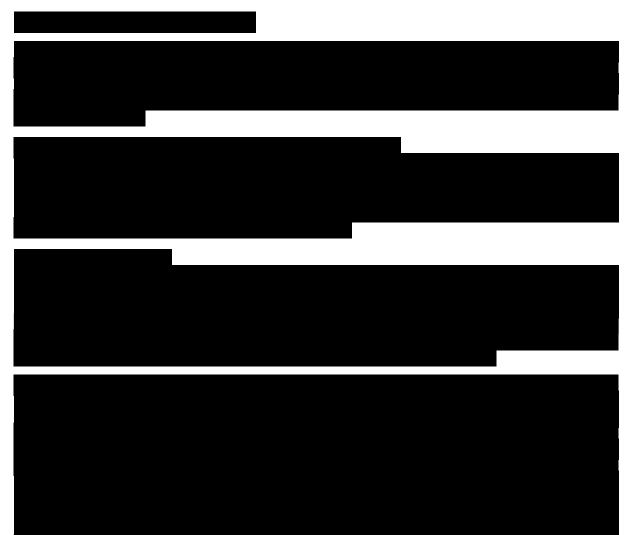
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Balance Sheets	
Statements of Operations and Retained Earnings	5
Statements of Cash Flows	
Notes to Financial Statements	



1501 Regents Blvd., Suite 100 Fircrest, WA 98466 (253)566-7070 fax (253)566-7100

Independent Auditor's Report

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



Board of Directors Kalama Telephone Company, Inc. Page 2



Johnson, Stone & Pagano, P.S.

AUDITED FINANCIAL STATEMENTS

WASHINGTON 544 KALAMA KALAMA TELEPHONE COMPANY, INC. (A Wholly-Owned Subsidiary of Scatter Creek, Ltd.)

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BALANCE SHEETS



WASHINGTON 544 KALAMA KALAMA TELEPHONE COMPANY, INC.

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

BALANCE SHEETS (Continued)

December 31, 2014 and 2013

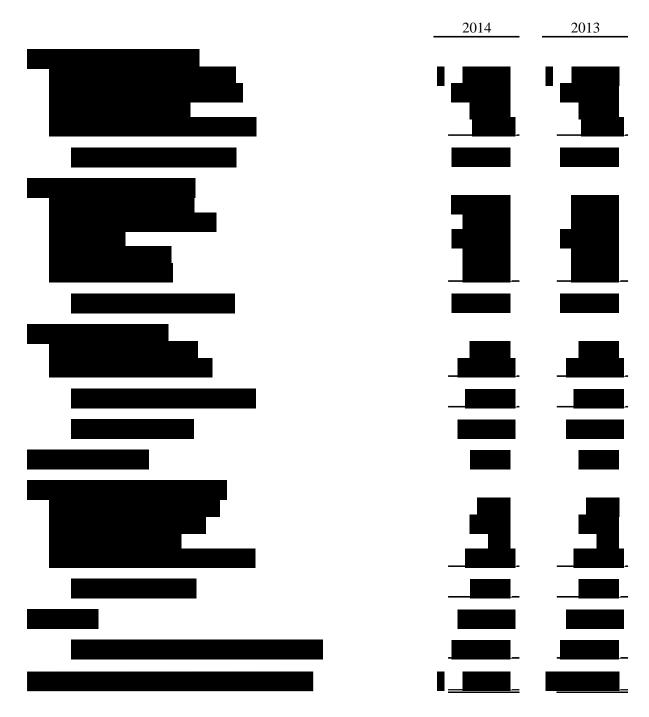


The accompanying notes are an integral part of these financial statements. PETITION OF KALAMA TELEPHONE COMPANY TO RECEIVE SUPPORT FROM THE STATE UNIVERSAL COMMUNICATIONS SERVICES PROGRAM – EXHIBIT 5, PAGE 7

WASHINGTON 544 KALAMA KALAMA TELEPHONE COMPANY, INC. (A Wholly-Owned Subsidiary of Scatter Creek, Ltd.)

STATEMENTS OF OPERATIONS AND RETAINED EARNINGS

Years Ended December 31, 2014 and 2013



The accompanying notes are an integral part of these financial statements. PETITION OF KALAMA TELEPHONE COMPANY TO RECEIVE SUPPORT FROM THE STATE UNIVERSAL COMMUNICATIONS SERVICES PROGRAM – EXHIBIT 5, PAGE 8

WASHINGTON 544 KALAMA KALAMA TELEPHONE COMPANY, INC. (A Wholly-Owned Subsidiary of Scatter Creek, Ltd.)

STATEMENTS OF CASH FLOWS

Years Ended December 31, 2014 and 2013

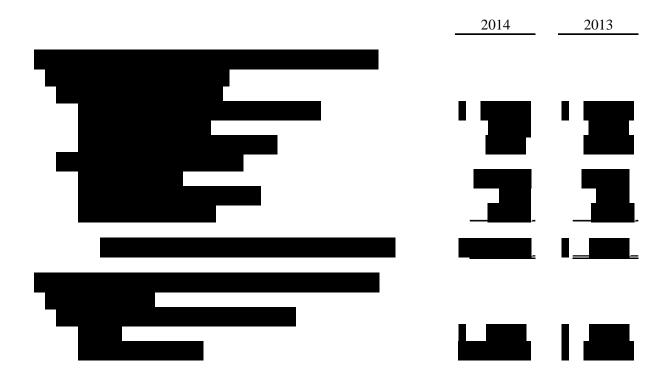


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WASHINGTON 544 KALAMA KALAMA TELEPHONE COMPANY, INC. (A Wholly-Owned Subsidiary of Scatter Creek, Ltd.)

STATEMENTS OF CASH FLOWS (Continued)

Years Ended December 31, 2014 and 2013



WASHINGTON 544 KALAMA KALAMA TELEPHONE COMPANY, INC. (A Wholly-Owned Subsidiary of Scatter Creek, Ltd.)

NOTES TO FINANCIAL STATEMENTS

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WASHINGTON 544 KALAMA KALAMA TELEPHONE COMPANY, INC. (A Wholly-Owned Subsidiary of Scatter Creek, Ltd.)

NOTES TO FINANCIAL STATEMENTS

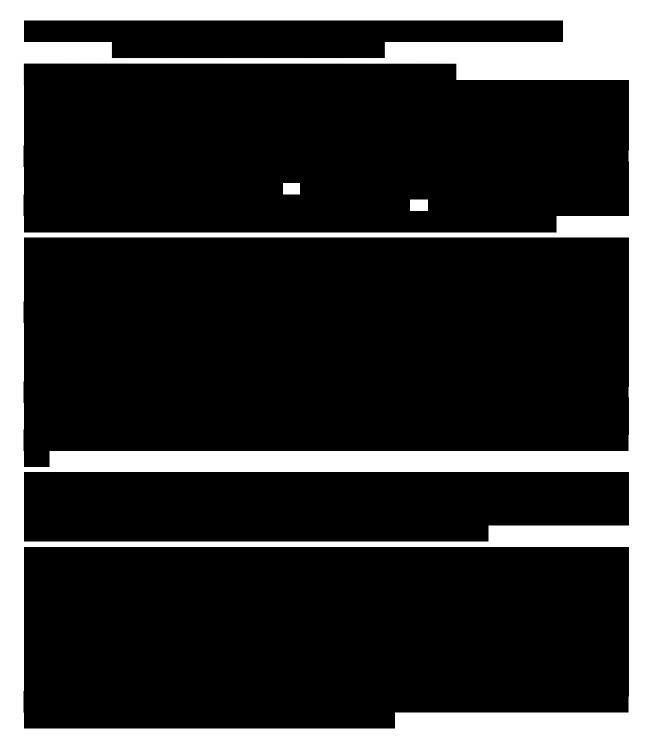
December 31, 2014 and 2013



WASHINGTON 544 KALAMA KALAMA TELEPHONE COMPANY, INC. (A Wholly-Owned Subsidiary of Scatter Creek, Ltd.)

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013



WASHINGTON 544 KALAMA KALAMA TELEPHONE COMPANY, INC. (A Wholly-Owned Subsidiary of Scatter Creek, Ltd.)

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013



WASHINGTON 544 KALAMA KALAMA TELEPHONE COMPANY, INC. (A Wholly-Owned Subsidiary of Scatter Creek, Ltd.)

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

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WASHINGTON 544 KALAMA KALAMA TELEPHONE COMPANY, INC. (A Wholly-Owned Subsidiary of Scatter Creek, Ltd.)

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

PETITION OF KALAMA TELEPHONE COMPANY TO RECEIVE SUPPORT FROM THE STATE UNIVERSAL COMMUNICATIONS SERVICES PROGRAM – EXHIBIT 5, PAGE 16

-13-

WASHINGTON 544 KALAMA KALAMA TELEPHONE COMPANY, INC. (A Wholly-Owned Subsidiary of Scatter Creek, Ltd.)

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

WASHINGTON 544 KALAMA KALAMA TELEPHONE COMPANY, INC. (A Wholly-Owned Subsidiary of Scatter Creek, Ltd.)

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

WASHINGTON 544 KALAMA KALAMA TELEPHONE COMPANY, INC. (A Wholly-Owned Subsidiary of Scatter Creek, Ltd.)

NOTES TO FINANCIAL STATEMENTS

WASHINGTON 544 KALAMA KALAMA TELEPHONE COMPANY, INC. (A Wholly-Owned Subsidiary of Scatter Creek, Ltd.)

NOTES TO FINANCIAL STATEMENTS

Comparative Balance Sheet As of 12/31/2014

Scatter Creek Limited (SCL)

	Prior Year End Year to Date N	Variance Var %
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		<u> </u>
		31
		31

Run Date: 7/15/2015 2:08:22PM G/L Date: 7/15/2015

Comparative Balance Sheet As of 12/31/2014

Scatter Creek Limited (SCL)



Run Date: 7/15/2015 2:08:22PM G/L Date: 7/15/2015

Comparative Income Statement

For Period 12 Ending 12/31/2014

00	Ending 12/31/2014	Scatter Creek Limited (SC			k Limited (SCL)
		Year to Date	% of Revenue	Prior Year to Date	% of Revenue
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PETITION OF KALAMA TELEPHONE COMPANY TO RECEIVE SUPPORT FROM THE STATE UNIVERSAL COMMUNICATIONS SERVICES PROGRAM – EXHIBIT 5, PAGE 23 Page: 1