

VF121115



100 CenturyLink Drive  
Monroe, La. 71203  
Tel: 318-388-9000

June 28, 2012

Mr. David W. Danner  
Executive Director and Secretary  
Washington Utilities & Transportation Commission  
1300 S. Evergreen Park Dr. SW  
Olympia, WA 98504

RECEIVED  
RECORDS MANAGEMENT  
2012 JUN 29 AM 9:01  
STATE OF WASH  
UTIL. AND TRANSP  
COMMISSION

Dear Mr. Danner:

As required by WAC 480-120, please find enclosed one original and two copies of the redacted version of the 1st quarter 2012 results of operations for the following companies on a combined basis:

- CenturyTel of Washington, Inc. d/b/a CenturyLink
- CenturyTel of Inter-Island, Inc. d/b/a CenturyLink
- CenturyTel of Cowiche, Inc. d/b/a CenturyLink

If you have any questions concerning this submission, please contact Ken Buchan at (318) 362-1538.

Sincerely,

Lisa F. Grantham, Director  
Separations/Regulatory Finance

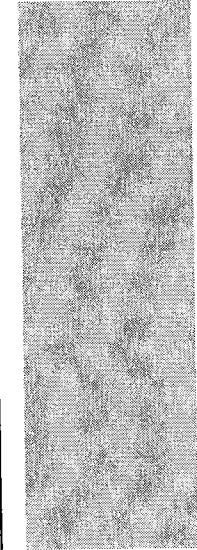
Enclosures

cc: Ken Buchan

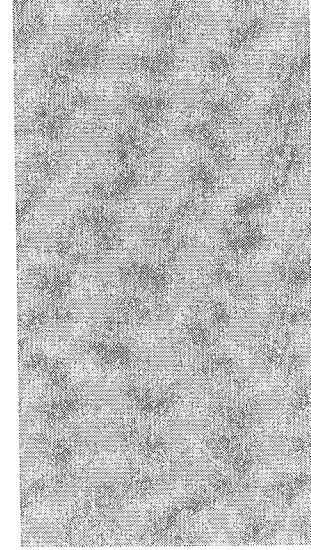
CenturyTel of Washington, Inc.  
 CenturyTel of Inter Island, Inc.  
 CenturyTel of Cowiche, Inc.  
 Results of Operations  
 Per Month, 1st Quarter, 2012  
**[BEGIN CONFIDENTIAL]**

\*\*\* REDACTED \*\*\*

Washington Per Books January 2012	Washington Per Books February 2012	Washington Per Books March 2012
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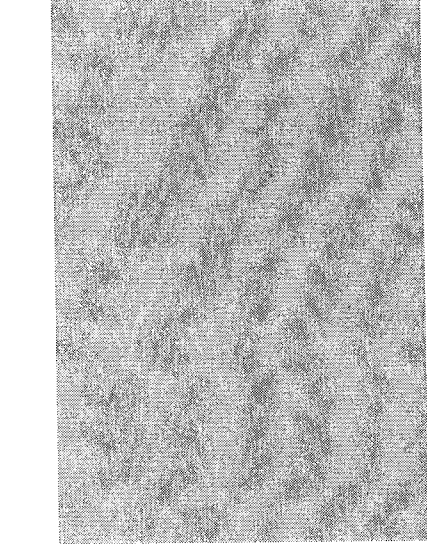


Line No	Account Numbers	Account Description (a)
<b>OPERATING REVENUES</b>		
1		
2	5000	Local Network Service
3	5080-5084	Network Access Service
4	5100	Long Distance Service
5	5200	Miscellaneous Revenues
6	5300	Uncollectible Revenue
7		Total Operating Revenues



<b>OPERATING EXPENSES</b>		
8		
9	6100-6499	Plant Specific Operations
10		Plant Non Specific Operations:
11	6560	Depreciation & Amortization
12	6510-6540	Other Plant Non Specific Operations
13		Total Plant Non Specific
14	6610-6620	Customer Operations
15	6710-6790	Corporate Operations
16	7240	Other Operating Income Taxes
17	7200	Operating Income Taxes
20		Total Operating Expenses

**NET OPERATING INCOME**



<b>RATE BASE:</b>		
<b>Telephone Plant in Service:</b>		
22		
23	2110	Land Support Assets
24	2210-2230	Central Office
25	2310	Information Origination/Termination
26	2410	Cable and Wire Facilities
27	2680	Amortizable Assets
28		Average Telecommunications Plant in Service
29	2002	Average Property Held for Future Telecomm. Use
30		Less: Accumulated Depreciation
31	3100	Accumulated Depreciation
32	3200	Accum. Depre. - Held for Future Telecomm. Use
33	3400	Accumulated Amortization
34		Average Accum. Depreciation and Amortization
35	4100,4340	Less: End of Period Deferred Income Taxes
36		
<b>TOTAL ADJUSTED RATE BASE</b>		
38		

CenturyTel of Washington, Inc.  
 CenturyTel of Inter Island, Inc.  
 CenturyTel of Cowiche, Inc.

Results of Operations  
 Twelve Months Ended March 2012

\*\*\*REDACTED\*\*\*

Line No	Account Numbers	Account Description (a)	Washington Per Books (b)	Adjustments (c1)	Total Adjustments (see notes) (c2)	Washington Per Books Restated (d)	Washington Restated IntraState (e)
1		<b>OPERATING REVENUES</b>					
2	5000	Local Network Service					
3	5080-5084	Network Access Service					
4	5100	Long Distance Service					
5	5200	Miscellaneous Revenues					
6	5300	Uncollectible Revenue					
7		Total Operating Revenues					
8		<b>OPERATING EXPENSES</b>					
9	6100-649C	Plant Specific Operations					
10		Plant Non Specific Operations:					
11	6560	Depreciation & Amortization					
12	6510-659C	Other Plant Non Specific Operations					
13		Total Plant Non Specific					
14	6610-669C	Customer Operations					
15	6710-679C	Corporate Operations					
16	7240	Other Operating Income Taxes					
17	7200	Operating Income Taxes					
18	7910	Jurisdictional Differences					
20		Total Operating Expenses					
21		<b>NET OPERATING INCOME</b>					
22		<b>RATE BASE:</b>					
23		Telephone Plant in Service:					
24	2110	Land Support Assets					
25	2210-223C	Central Office					
26	2310	Information Origination/Termination					
27	2410	Cable and Wire Facilities					
28	2680	Amortizable Assets					
29		Average Telecommunications Plant in Service					
30	2002	Average Property Held for Future Telecomm. Use					
31		Less: Accumulated Depreciation					
32	3100	Accumulated Depreciation					
33	3200	Accum. Depre. - Held for Future Telecomm. Use					
34	3400	Accumulated Amortization					
35		Average Accum. Depreciation and Amortization					
36	4100,434C	Less: End of Period Deferred Income Taxes					
37	1500	Jurisdictional differences (Plant in Service)					
38		<b>TOTAL ADJUSTED RATE BASE</b>					
39		<b>ANNUAL RATE OF RETURN</b>					

Adjustment Description:

- (c1) Prior Period Adjustment - To adjust for Out-of-Period revenues and the related tax effect.
- (c2) Depreciation Expense - To record the depreciation expense associated with the allowance for funds used during construction rate base adjustment
- (c3) Allowance for Funds Used During Construction - For this report, AFUDC was retroactively recalculated based on cost of debt for the respective companies.

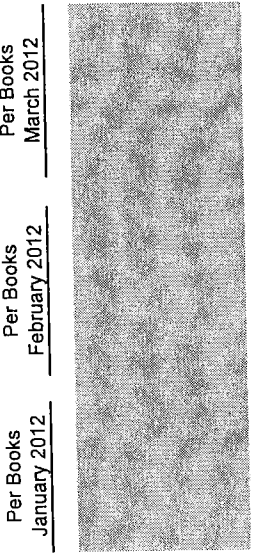
[END CONFIDENTIAL]

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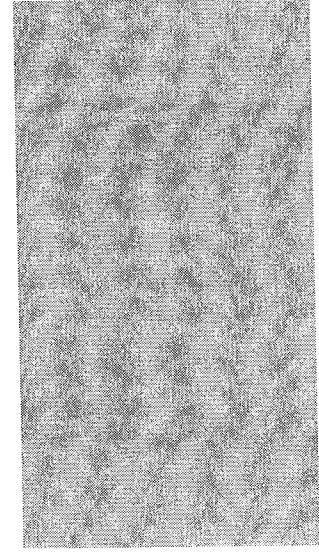
CenturyTel of Washington, Inc.  
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 Per Month, 1st Quarter, 2012  
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Washington Per Books January 2012	Washington Per Books February 2012	Washington Per Books March 2012
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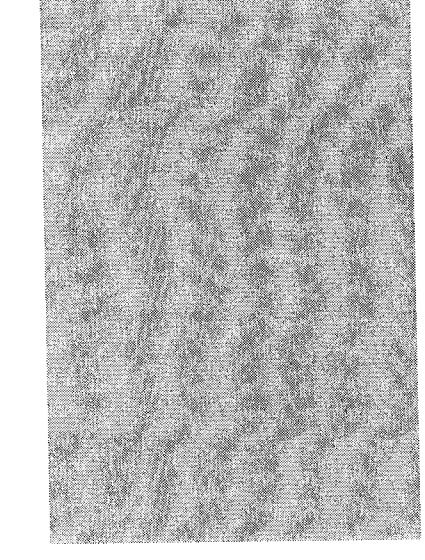


Line No	Account Numbers	Account Description (a)
1		<b>OPERATING REVENUES</b>
2	5000	Local Network Service
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4	5100	Long Distance Service
5	5200	Miscellaneous Revenues
6	5300	Uncollectible Revenue
7		Total Operating Revenues



8		<b>OPERATING EXPENSES</b>
9	6100-6499	Plant Specific Operations
10		Plant Non Specific Operations:
11	6560	Depreciation & Amortization
12	6510-6540	Other Plant Non Specific Operations
13		Total Plant Non Specific
14	6610-6620	Customer Operations
15	6710-6790	Corporate Operations
16	7240	Other Operating Income Taxes
17	7200	Operating Income Taxes
20		Total Operating Expenses

**NET OPERATING INCOME**



21		<b>NET OPERATING INCOME</b>
22		<b>RATE BASE:</b>
23		<b>Telephone Plant in Service:</b>
24	2110	Land Support Assets
25	2210-2230	Central Office
26	2310	Information Origination/Termination
27	2410	Cable and Wire Facilities
28	2680	Amortizable Assets
29		Average Telecommunications Plant in Service
30	2002	Average Property Held for Future Telecomm. Use
31		Less: Accumulated Depreciation
32	3100	Accumulated Depreciation
33	3200	Accum. Depr. - Held for Future Telecomm. Use
34	3400	Accumulated Amortization
35		Average Accum. Depreciation and Amortization
36	4100,4340	Less: End of Period Deferred Income Taxes
38		<b>TOTAL ADJUSTED RATE BASE</b>

CenturyTel of Washington, Inc.  
 CenturyTel of Inter Island, Inc.  
 CenturyTel of Cowiche, Inc.

Results of Operations  
 Twelve Months Ended March 2012

\*\*\*REDACTED\*\*\*

Line No	Account Numbers	Account Description (a)	Washington Per Books (b)	Adjustments (c1)	Total Adjustments (see notes) (c2)	Washington Per Books Restated (d)	Washington Restated IntraState (e)
1		<b>OPERATING REVENUES</b>					
2	5000	Local Network Service					
3	5080-508	Network Access Service					
4	5100	Long Distance Service					
5	5200	Miscellaneous Revenues					
6	5300	Uncollectible Revenue					
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8		<b>OPERATING EXPENSES</b>					
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18	7910	Jurisdictional Differences					
19		Total Operating Expenses					
20							
21		<b>NET OPERATING INCOME</b>					
22		<b>RATE BASE:</b>					
23		Telephone Plant in Service:					
24	2110	Land Support Assets					
25	2210-223C	Central Office					
26	2310	Information Origination/Termination					
27	2410	Cable and Wire Facilities					
28	2680	Amortizable Assets					
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36	4100-434C	Less: End of Period Deferred Income Taxes					
37	1500	Jurisdictional differences (Plant in Service)					
38		<b>TOTAL ADJUSTED RATE BASE</b>					
39		<b>ANNUAL RATE OF RETURN</b>					

Adjustment Description:

(c1) Prior Period Adjustment - To adjust for Out-of-Period revenues and the related tax effect.

(c2) Depreciation Expense - To record the depreciation expense associated with the allowance for funds used during construction rate base adjustment

(c3) Allowance for Funds Used During Construction - For this report, AFUDC was retroactively recalculated based on cost of debt for the respective companies.

[END CONFIDENTIAL]

COPY

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Results of Operations  
 Per Month, 1st Quarter, 2012

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**Results of Operations**  
 Twelve Months Ended March 2012

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<b>OPERATING REVENUES</b>							
1							
2	5000	Local Network Service					
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