	Balance	Part 64	Adj. Balance			Balance	Part 64	Adj. Balance
ASSETS	End of Year	Adj to NonReg	End of Year		LIABILITIES AND STOCKHOLDERS' EQUITY	Prior Year	Adj to NonReg	End of Year
	2012 (A)	2012 (B)	2012			2012 (A)	2012 (B)	2012
CURRENT ASSETS		, ,			CURRENT LIABILITIES	, ,	, ,	
1. Cash and Equivalents	566,757		566,757		25. Accounts Payable	192,641		192,641
Cash-RUS Construction Fund	8,040		8,040		26. Notes Payable	•		0
3. Affiliates:					27. Advance Billings and Payments			0
a. Telecom, Accounts Receivable	82,426		82,426		28. Customer Deposits	1,618		1,618
b. Other Accounts Receivable	,		0		29. Current Mat. L/T Debt	556,973		556,973
c. Notes Receivable			0		30. Current Mat. L/T Debt Rur. Dev.	Í		0
4. Non-Affiliates:					31. Current Mat Capital Leases			0
a. Telecom, Accounts Receivable	484,908		484,908		32. Income Taxes Accrued	20		20
b. Other Accounts Receivable	Í		0		33. Other Taxes Accrued	55,202		55,202
c. Notes Receivable			0		34. Other Current Liabilities	776,769		776,769
5. Interest and Dividends Receivable			0		35. Total Current Liabilities (25 thru 34)	1,583,223		1,583,223
6. Material-Regulated	259,636		259,636		LONG-TERM DEBT	,,		, , , , , , , , ,
7. Material-Nonregulated			0		36. Funded Debt-RUS Notes	300,287		300,287
8. Prepayments	2,490		2,490		37. Funded Debt-RTB Notes	164,577		164,577
9. Other Current Assets	,		0		38. Funded Debt-FFB Notes	534,368		534,368
10. Total Current Assets (1 Thru 9)	1,404,257	-	1,404,257		39. Funded Debt-Other	55 1,555		0
,	, , , ,		, , , ,		40. Funded Debt-Rural Develop. Loan			0
NONCURRENT ASSETS					41. Premium (Discount) on L/T Debt			0
11. Investment in Affiliated Companies					42. Reacquired Debt			0
a. Rural Development	290,671		290,671		43. Obligations Under Capital Lease			0
b. Nonrural Development			0		44. Adv. From Affiliated Companies			0
12. Other Investments					45. Other Long-Term Debt			0
a. Rural Development			0		46. Total Long-Term Debt (36 thru 45)	999,232		999,232
b. Nonrural Development	178,123		178,123		OTHER LIAB. & DEF. CREDITS	,		
13. Nonregulated Investments (B1)	459,745	349,669	809,414		47. Other Long-Term Liabilities			0
14. Other Noncurrent Assets	250		250		48. Other Deferred Credits (C)	555,802	4,911	560,713
15. Deferred Charges			0		49. Other Jurisdictional Differences	Í		0
16. Jurisdictional Differences			0		50. Total Other Liab. & Def. Credits (47 thru 49)	555,802	4,911	560,713
17. Total noncurrent Assets (11 thru 16)	928,789	349,669	1,278,458		EQUITY	Í	,	,
	,	,,	, -,		51. Cap. Stock Outstanding & Subscribed	93,150		93,150
PLANT, PROPERTY AND EQUIPMENT					52. Additional Paid-in-Capital	7,175		7,175
18. Telecom Plant-In-Service	18,674,792	(1,061,139)	17,613,653		53. Treasury Stock			0
19. Property Held for Future Use			0		54. Membership and cap. Certificates			0
20. Plant Under Construction	323,657		323,657		55. Other Capital			0
21. Plant Adj., Nonop Plant & Goodwill			0		56. Patronage Capital Credits			0
22. Accumulated Depreciation (CR.)	(12,947,409)	711,470	(12,235,939)		57. Retained Earnings or Margins (B2)	5,145,504	(4,911)	5,140,593
23. Net Plant (18 thru 21 less 22)	6,051,040	(349,669)	5,701,371		58. Total Equity (51 thru 57)	5,245,829	(4,911)	5,240,918
TOTAL ASSETS (10+17+23)	8,384,086	0	8,384,086		59. TOTAL LIABILITIES AND EQUITY (35+46+50+58)	8,384,086	0	8,384,086
	3,304,030		5,354,000	1	S C. AL LIABILITIES AND EQUITI (33140130130)	5,354,030		5,354,030
						1		

⁽A) - As reported on Form 481

⁽B) - Part 64 adjustments to rate base from regulated to nonregulated.

⁽B1) - Part 64 offset to nonreg investment

⁽B2) - Part 64 offset to retained earnings

⁽C) - Part 64 Adj. for line 48 is only for deferred taxes.

	Balance	Part 64	Adj. Balance			Balance	Part 64	Adj. Balance
ASSETS	End of Year	Adj to NonReg	End of Year		LIABILITIES AND STOCKHOLDERS' EQUITY		Adj to NonReg	End of Year
	2013 (A)	2013 (B)	2013			2013 (A)	2013 (B)	2013
CURRENT ASSETS				CURRE	NT LIABILITIES			
Cash and Equivalents	298,416		298,416	25. Ac	counts Payable	1,134,728		1,134,728
2. Cash-RUS Construction Fund	395,813		395,813	26. No	tes Payable			0
3. Affiliates:				27. Ad	vance Billings and Payments			0
a. Telecom, Accounts Receivable	84,991		84,991	28. Cu	stomer Deposits	2,041		2,041
b. Other Accounts Receivable			0	29. Cu	rrent Mat. L/T Debt	321,735		321,735
c. Notes Receivable			0	30. Cu	rrent Mat. L/T Debt Rur. Dev.			0
4. Non-Affiliates:				31. Cu	rrent Mat Capital Leases			0
a. Telecom, Accounts Receivable	559,143		559,143	32. Inc	ome Taxes Accrued	60,011		60,011
b. Other Accounts Receivable			0	33. Ot	her Taxes Accrued	116,543		116,543
c. Notes Receivable			0	34. Oth	ner Current Liabilities	815,571		815,571
5. Interest and Dividends Receivable			0	35. Tot	al Current Liabilities (25 thru 34)	2,450,629		2,450,629
6. Material-Regulated	269,547		269,547	LONG-	TERM DEBT			
7. Material-Nonregulated			0	36. Fu	nded Debt-RUS Notes	191,617		191,617
8. Prepayments	38,205		38,205	37. Fu	nded Debt-RTB Notes	54,535		54,535
9. Other Current Assets			0	38. Fu	nded Debt-FFB Notes	2,816,944		2,816,944
10. Total Current Assets (1 Thru 9)	1,646,115	-	1,646,115	39. Fu	nded Debt-Other	(2,655)		(2,655)
				40. Fu	nded Debt-Rural Develop. Loan			0
NONCURRENT ASSETS				41. Pre	emium (Discount) on L/T Debt			0
11. Investment in Affiliated Companies				42. Re	acquired Debt			0
a. Rural Development	51,709		51,709	43. Ob	ligations Under Capital Lease			0
b. Nonrural Development			0	44. Ad	v. From Affiliated Companies			0
12. Other Investments				45. Ot	her Long-Term Debt			0
a. Rural Development			0	46. Tot	al Long-Term Debt (36 thru 45)	3,060,441		3,060,441
b. Nonrural Development	190,106		190,106	OTHER	LIAB. & DEF. CREDITS			
13. Nonregulated Investments (B1)	1,464,073	297,261	1,761,334	47. Oth	ner Long-Term Liabilities			0
14. Other Noncurrent Assets	250		250	48. Oth	ner Deferred Credits (C)	396,503	(15,158)	381,345
15. Deferred Charges			0	49. Ot	her Jurisdictional Differences			0
16. Jurisdictional Differences			0	50. Tot	al Other Liab. & Def. Credits (47 thru 49)	396,503	(15,158)	381,345
17. Total noncurrent Assets (11 thru 16)	1,706,138	297,261	2,003,399	EQUITY				
				51. Ca	p. Stock Outstanding & Subscribed	93,150		93,150
PLANT, PROPERTY AND EQUIPMENT					ditional Paid-in-Capital	7,175		7,175
18. Telecom Plant-In-Service	18,902,328	(1,062,900)	17,839,428		asury Stock			0
19. Property Held for Future Use			0		mbership and cap. Certificates			0
20. Plant Under Construction	2,578,522		2,578,522		ner Capital			0
21. Plant Adj., Nonop Plant & Goodwill			0	l l	ronage Capital Credits			0
22. Accumulated Depreciation (CR.)	(14,045,463)	765,639	(13,279,824)		ained Earnings or Margins (B2)	4,779,742	15,158	4,794,900
23. Net Plant (18 thru 21 less 22)	7,435,387	(297,261)	7,138,126	58. Tot	al Equity (51 thru 57)	4,880,067	15,158	4,895,225
TOTAL ASSETS (10+17+23)	10,787,640	0	10,787,640	59. TO	TAL LIABILITIES AND EQUITY (35+46+50+58)	10,787,640	0	10,787,640

⁽A) - As reported on Form 481

⁽B) - Part 64 adjustments to rate base from regulated to nonregulated.

⁽B1) - Part 64 offset to nonreg investment

⁽B2) - Part 64 offset to retained earnings

⁽C) - Part 64 Adj. for line 48 is only for deferred taxes.

	Adjusted	Adjusted		Adjusted	Adjusted
ASSETS	Prior Year	Current Year	LIABILITIES AND STOCKHOLDERS' EQUITY	Prior Year	Prior Year
	Balance 2012	Balance 2013	·	Balance 2012	Balance 2013
CURRENT ASSETS			CURRENT LIABILITIES		
1. Cash and Equivalents	566,757	298,416	25. Accounts Payable	192,641	1,134,728
2. Cash-RUS Construction Fund	8,040	395,813	26. Notes Payable	0	0
3. Affiliates:			27. Advance Billings and Payments	0	0
a. Telecom, Accounts Receivable	82,426	84,991	28. Customer Deposits	1,618	2,041
b. Other Accounts Receivable	0	0	29. Current Mat. L/T Debt	556,973	321,735
c. Notes Receivable	0	0	30. Current Mat. L/T Debt Rur. Dev.	0	0
4. Non-Affiliates:			31. Current Mat Capital Leases	0	0
a. Telecom, Accounts Receivable	484,908	559,143	32. Income Taxes Accrued	20	60,011
b. Other Accounts Receivable	0	0	33. Other Taxes Accrued	55,202	116,543
c. Notes Receivable	0	0	34. Other Current Liabilities	776,769	815,571
5. Interest and Dividends Receivable	0	0	35. Total Current Liabilities (25 - 34)	1,583,223	2,450,629
6. Material-Regulated	259,636	269,547	LONG-TERM DEBT		
7. Material-Nonregulated	0	0	36. Funded Debt-RUS Notes	300,287	191,617
8. Prepayments	2,490	38,205	37. Funded Debt-RTB Notes	164,577	54,535
9. Other Current Assets	0	0	38. Funded Debt-FFB Notes	534,368	2,816,944
10. Total Current Assets (1 Thru 9)	1,404,257	1,646,115	39. Funded Debt-Other	0	(2,655)
			40. Funded Debt-Rural Develop. Loan	0	0
NONCURRENT ASSETS			41. Premium (Discount) on L/T Debt	0	0
11. Investment in Affiliated Companies			42. Reacquired Debt	0	0
a. Rural Development	290,671	51,709	43. Obligations Under Capital Lease	0	0
b. Nonrural Development	0	0	44. Adv. From Affiliated Companies	0	0
12. Other Investments			45. Other Long-Term Debt	0	0
a. Rural Development	0	0	46. Total Long-Term Debt (36-45)	999,232	3,060,441
b. Nonrural Development	178,123	190,106	OTHER LIAB. & DEF. CREDITS		
13. Nonregulated Investments	809,414	1,761,334	47. Other Long-Term Liabilities	0	0
14. Other Noncurrent Assets	250	250	48. Other Deferred Credits (B)	560,713	381,345
15. Deferred Charges	0	0	49. Other Jurisdictional Differences	0	0
16. Jurisdictional Differences	0	0	50. Total Other Liab. & Def. Credits (47 thru 49)	560,713	381,345
17. Total noncurrent Assets (11 thru 16)	1,278,458	2,003,399	EQUITY		
			51. Cap. Stock Outstanding & Subscribed	93,150	93,150
PLANT, PROPERTY AND EQUIPMENT			52. Additional Paid-in-Capital	7,175	7,175
18. Telecom Plant-in-Service	17,613,653	17,839,428	53. Treasury Stock	0	0
19. Property Held for Future Use	0	0	54. Membership and cap. Certificates	0	0
20. Plant Under Construction	323,657	2,578,522	55. Other Capital	0	0
21. Plant Adj., Nonop Plant & Goodwill	0	0	56. Patronage Capital Credits	0	0
22. Accumulated Depreciation (CR.)	(12,235,939)	(13,279,824)	57. Retained Earnings or Margins	5,140,593	4,794,900
23. Net Plant (18 thru 21 less 22)	5,701,371	7,138,126	58. Total Equity (51 thru 57)	5,240,918	4,895,225
TOTAL ASSETS (10+17+23)	8,384,086	10,787,640	59. TOTAL LIABILITIES AND EQUITY (35+46+50+58)	8,384,086	10,787,640
				•	

Note:

Adjusted Balances represents balances after current year Part 64 adjustments (B) - Provide Deferred Taxes on separate rate base schedule Company Name: (Below)

INLAND TELEPHONE COMPANY

		Adj. Balance	Adj. Balance	Average
	Line	End of Year	End of Year	Adj End of Year
	#	2012	2013	Balance
Average Rate Base:				
Total Regulated Adjusted Telecom Plant-In-service	18	17,613,653	17,839,428	17,726,541
Total Property Held for Future Use	19	0	0	0
Total Regulated Adjusted Accumulated Depreciation (CR)	22	(12,235,939)	(13,279,824)	(12,757,882)
Total Regulated Materials & Supplies	6	259,636	269,547	264,592
Deferred Income Taxes (CR)		(560,713)	(381,345)	(471,029)
Total Regulated Rate Base		5,076,637	4,447,806	4,762,222
		_		

Note:

- 1. Normal balance of deferred income taxes and accumulated depreciation is a credit.
- 2. Adjusted balance includes current year Part 64 adjustments

	Prior Year	Current Year		
Description	End of Yr.	End of Yr	Difference	%
	Balance - 2012	Balance - 2013		Change
Access Lines:				
Residential	1,780	1,736	(44)	-2.5%
Business	614	633	19	3.1%
Total	2,394	2,369	(25)	-1.0%
	End of Yr.	End of Year	Difference	%
	Balance - 2012	Balance -2013		Change
Broadband Connections	1,280	1,342	62	4.8%
	Prior Yr.	Current Yr.	Difference	%
	2012	2013		Change
Total Annual Amount:				
Gross Capital Expenditures	659,496	1,594,282	934,786	141.7%

FCC Form 481

Part B Statement of Income and Retained Earnings Statement

Company Name: (Below)
INLAND TELEPHONE COMPANY

		Prior Year	Part 64	Prior Year
Line #	Item	2012	Adj. to NonReg	Adjusted
Line n	icem	(A)	(B)	2012
1	Local Network Services Revenues	603,282	(5)	603,282
2	Network Access Services Revenues	4,113,942		4,113,942
3	Long Distance Network Services Revenues	23,968		23,968
4	Carrier Billing and Collection Revenues	44,064		44,064
5	Miscellaneous Revenues	104,863		104,863
6	Uncollectible Revenues (Normal Balance is debit or in brackets)	(5,179)		(5,179)
7	Net Operating Revenues (1 thru 6)	4,884,940	0	4,884,940
8	Plant Specific Operations Expense	1,815,016	(155,265)	1,659,751
9	Plant Nonspecific Operations Expense (excluding Depreciation & Amort.)	290,538	(===,===,	290,538
10	Depreciation Expense	1,070,497	(53,689)	1,016,808
11	Amortization Expense	182	(33,003)	182
12	Customer Operations Expense	455,479	(53,241)	402,238
13	Corporate Operations	865,414	(10,160)	855,254
13a	Less: Corporate Operations Adjustment (FCC 36.621) report in ()	005,414	(10,100)	055,254
13b	Adjusted Corporate Operations Expense (Line 13 minus Line 13a)	865,414	(10,160)	855,254
14	Total Operations Expenses (8 thru 12 +13b)	4,497,126	(272,355)	4,224,771
15	Operating Income or Margins (7 less 14)	387,814	272,355	660,169
16	Other Operating Income and Expenses ()	307,014	272,333	000,109
17	State and Local Taxes	105,168	(13,162)	92,006
18	Federal Income Taxes (A1)	998	(102,018)	(101,020)
19	Other Taxes	330	(102,010)	(101,020)
20	Total Operating Taxes (17+18+19)	106,166	(115,180)	(9,014)
21	Net Operating Income or Margins (15+16-20)	281,648	387,535	669,183
22	Interest on Funded Debt	70,409	307,333	70,409
23	Interest Expense - Capital Leases	70,403		0
24	Other Interest Expense	8,451		8,451
25	Allowance for Funds Used During Construction (CR)	0,431		0,131
26	Total Fixed Charges (22+23+24-25)	78,860	0	78,860
27	Nonoperating Net Income	174,636	Ü	174,636
28	Extraordinary Items	174,030		0
29	Jurisdictional Differences			0
30	Nonregulated Net Income (B1)	(540,289)	(387,535)	(927,824)
31	Total Net Income or Margins (21+27+28+29+30-26)	(162,865)	0	(162,865)
32	Total Taxes Based on Income	(140,100)		(101,020)
33	Retained Earning or Margins Beginning-of-Year	5,306,873	33,000	5,306,873
34	Miscellaneous Credits Year-to-Date	1,496		1,496
35	Dividends Declared (Common)	1,450		0
36	Dividends Declared (Preferred)			0
37	Other Debits Year-to-Date			0
38	Transfers to Patronage Capital			0
39	Retained Earnings or Margins End-of-Period ((31+33+34)-(35+36+37+38)	5,145,504	0	5,145,504
40	Patronage Capital Beginning-of-Year	3,143,304	Ü	0
41	Transfers to Patronage Capital			0
42	Patronage Capital Credits Retired			0
43	Patronage Capital End-of-Year (40+41-42)	0	0	0
44	Annual Debt Service Payments	593,769	0	593,769
45	Cash Ratio ((14+20-10-11)/7)	0.7232	#DIV/0!	0.6548
46	Operating Accrual Ratio ((14+20+26)/7)	0.9585	#DIV/0!	0.8792
47	TIER ((31+26)/26)	(1.0652)	-	(1.0652)
48	DSCR ((31+26+10+11)/44)	1.6617	#DIV/0! #DIV/0!	1.5713
70		1.0017	#514/0:	1.5/15

Notes

- (A) As reported on Form 481
- (A1) S Corporations provide effective tax rate on Income Statement Summary Schedule footnote, Page 8
- (B) Part 64 adjustment from regulated to nonregulated
- (B1) Part 64 offset to nonregulated income (No Impact to retained earnings)

Line # Item			Prior Year	Part 64	Prior Year
(A) (B) 2013	line#	 tem			
1 Local Network Services Revenues 562,589 3,651,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,897 3,451,895 3,451,897 3,451,895 3,451,897 3,451,895 3,451,897 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,467,810 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,451,895 3,45		iciii			*
Network Access Services Revenues 3,451,897 (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850) (850)	1	Local Network Services Revenues	· '	(5)	
1			•		-
Carrier Billing and Collection Revenues 50,550 50,550					
Miscellaneous Revenues (Normal Balance is debit or in brackets)		<u> </u>			
Oncollectible Revenues (Normal Balance is debit or in brackets)					
Net Operating Revenues (1 thru 6)			•		
Plant Specific Operations Expense 1,605,078 (137,268) 1,467,810		·		0	
Plant Nonspecific Operations Expense (excluding Depreciation & Amort.) 287,876 1,127,367 (69,821) 1,057,546 1,127,367 (69,821) 1,057,546 1,127,367 (69,821) 1,057,546 1,127,367 (69,821) 1,057,546 1,127,367 (69,821) 1,057,546 1,127,367 (69,821) 1,057,546 1,127,367 (69,821) 1,057,546 1,127,367 (69,821) 1,057,546 1,127,367 (60,821) 1,057,546 1,127,367 (60,821) 1,057,546 1,127,367 (60,821) 1,057,546 1,127,367 (60,821) 1,057,340 1,058,120 (10,921) 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,340 1,057,				_	
Depreciation Expense		· · ·		(137,200)	
11				(69.821)	
Customer Operations Expense 483,882 (59,233) 424,649		·	1	(05,021)	
Corporate Operations Se7,296 C12,176 Se5,120		·		(59 233)	
Less: Corporate Operations Adjustment (FCC 36.621) report in ()			•		-
Adjusted Corporate Operations Expense (Line 13 minus Line 13a) 867,296			007,230	(12,170)	
Total Operating Expenses (8 thru 12 + 13b)			867 296	(12 176)	
15 Operating Income or Margins (7 less 14) (265,731) 278,498 12,767 16 Other Operating Income and Expenses () 0 0 17 State and Local Taxes 101,698 (11,441) 90,257 18 Federal Income Taxes (A1) (196,331) 11,587 (184,744) 19 Other Taxes 0 0 10 Total Operating Taxes (17+18+19) (94,633) 146 (94,487) 10 Verificating Income or Margins (15+16-20) (171,098) 278,352 107,254 10 Interest on Funded Debt 61,848 61,848 11 Interest Expense - Capital Leases 0 0 10 Other Interest Expense 1,455 1,455 25 Allowance for Funds Used During Construction (CR) 0 26 Total Fixed Charges (22+23+24-25) 63,303 0 63,303 Nonoperating Net Income (14,982) (14,982) Extraordinary Items (14,982) (14,982) Extraordinary Items (14,982) (149,982) 28 Extraordinary Items (199,650) (278,352) (478,002) 31 Total Net Income (B1) (199,650) (278,352) (478,002) 32 Total Taxes Based on Income (196,331) 11,587 (184,744) 33 Retained Earning or Margins Seginning-of-Year 5,145,504 5,145,504 34 Miscellaneous Credits Year-to-Date 3,594 3,594 35 Dividends Declared (Preferred) 0 0 30 Other Debits Year-to-Date 0 0 0 31 Transfers to Patronage Capital 0 0 42 Patronage Capital Beginning-of-Year 0 0 0 0 43 Patronage Capital Beginning-of-Year 0 0 0 0 44 Annual Debt Service Payments 645,182 645,182 645,182 45 Cash Ratio ((14+20-10-11)/7) 0,7671 #DIV/0! 0,7663 47 TIRK ((31+26)(26) / 7) 1,0571 #DIV/0! 0,983 47 TIRK ((31+26)(26) / 7) 1,0571 #DIV/0! 0,983				, , ,	·
16 Other Operating Income and Expenses () 0 0 State and Local Taxes 101,698 (11,441) 90,257 18 Federal Income Taxes (A1) (196,331) 11,587 (184,744) 19 Other Taxes 0 0 101 (196,331) 11,587 (184,744) 20 Total Operating Taxes (17+18+19) (94,633) 146 (94,487) 21 Interest on Funded Debt (171,098) 278,352 107,254 Interest on Funded Debt 61,848 61,848 61,848 23 Interest Expense - Capital Leases 0 0 0 24 Other Interest Expense 1,455 1,455 1,455 25 Allowance for Funds Used During Construction (CR) 0 0 63,303 0 63,303 26 Total Fixed Charges (22+23+24-25) 63,303 0 63,303 0 63,303 37 Nonoperating Net Income (14,982) (14,982) (14,982) (14,982) (14,982) (14,982) (14,982) (14,982) (
State and Local Taxes 101,698 (11,441) 90,257			(203,731)	270,430	-
Federal Income Taxes (A1)			101 698	(11 441)	
19 Other Taxes 0 20 Total Operating Taxes (17+18+19) (94,633) 146 (94,87) 21 Net Operating Income or Margins (15+16-20) (171,098) 278,352 107,254 21 Interest on Funded Debt 61,848 61,848 23 Interest Expense - Capital Leases 0 0 24 Other Interest Expense - Capital Leases 1,455 1,455 25 Allowance for Funds Used During Construction (CR) 0 0 26 Total Fixed Charges (22+23+24-25) 63,303 0 63,303 27 Total Fixed Charges (22+23+24-25) 63,303 0 63,303 28 Extraordinary Items 0 0 14,982) (14,982) 29 Jurisdictional Differences 79,677 79,677 79,677 30 Nonregulated Net Income (B1) (199,650) (278,352) (478,002) 31 Total Net Income or Margins Eginning-of-Year 5,145,504 5,145,504 4 Miscellaneous Credits Year-to-Date 3,594 3,594 <td></td> <td></td> <td>1</td> <td></td> <td></td>			1		
20 Total Operating Taxes (17+18+19) (94,633) 146 (94,877) 21 Net Operating Income or Margins (15+16-20) (171,098) 278,352 107,254 22 Interest to Funded Debt 61,848 61,848 23 Interest Expense 0 0 24 Other Interest Expense 1,455 1,455 25 Allowance for Funds Used During Construction (CR) 0 63,303 0 63,303 26 Total Fixed Charges (22+23+24-25) 63,303 0 63,303 27 Nonoperating Net Income (14,982) (14,982) 28 Extraordinary Items 79,677 79,677 29 Jurisdictional Differences 79,677 79,677 79,677 30 Nonregulated Net Income (B1) (199,650) (278,352) (478,002) 31 Total Taxes Based on Income (196,331) 11,587 (184,744) 33 Retained Earning or Margins Beginning-of-Year 5,145,504 5,145,504 4 Miscellaneous Credits Year-to-Date 3,594<			(190,331)	11,567	(104,744)
21 Net Operating Income or Margins (15+16-20) (171,098) 278,352 107,254 22 Interest on Funded Debt 61,848 61,848 23 Interest Expense - Capital Leases 0 0 24 Other Interest Expense 1,455 1,455 25 Allowance for Funds Used During Construction (CR) 0 0 26 Total Fixed Charges (22+23+24-25) 63,303 0 63,303 27 Nonoperating Net Income (14,982) (14,982) (14,982) 28 Extraordinary Items 0 0 0 29 Jurisdictional Differences 79,677 79,677 79,677 30 Nonregulated Net Income (B1) (199,650) (278,352) (478,002) 31 Total Net Income or Margins (21+27+28+29+30-26) (369,356) 0 (369,355) 32 Total Taxes Based on Income (196,331) 11,587 (148,744) 33 Retained Earning or Margins Beginning-of-Year 5,145,504 5,145,504 34 Miscellaneous Credits Year-to-Date <td></td> <td></td> <td>(94 633)</td> <td>146</td> <td>(94.487)</td>			(94 633)	146	(94.487)
Interest on Funded Debt 61,848 63,848 1,848 23 Interest Expense - Capital Leases 0 0 0 0 0 0 0 0 0					
Interest Expense - Capital Leases 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455 1,455			· , , ,	270,332	
24 Other Interest Expense 1,455 1,455 25 Allowance for Funds Used During Construction (CR) 0 26 Total Fixed Charges (22+23+24-2-5) 63,303 0 63,303 27 Nonoperating Net Income (14,982) (14,982) (14,982) 28 Extraordinary Items 0 0 29 Jurisdictional Differences 79,677 79,677 30 Nonregulated Net Income (B1) (199,650) (278,352) (478,002) 31 Total Ret Income or Margins (21+27+28+29+30-26) (369,356) 0 (369,356) 32 Total Taxes Based on Income (196,331) 11,587 (184,744) 33 Retained Earnings or Margins Beginning-of-Year 5,145,504 5,145,504 5,145,504 43 Miscellaneous Credits Year-to-Date 3,594 3,594 3,594 35 Dividends Declared (Preferred) 0 0 36 Dividends Declared (Preferred) 0 0 37 Transfers to Patronage Capital 0 0			01,040		-
Allowance for Funds Used During Construction (CR)		·	1 455		
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27 Nonoperating Net Income (14,982) (14,982) 28 Extraordinary Items 0 29 Jurisdictional Differences 79,677 79,677 30 Nonregulated Net Income (B1) (199,650) (278,352) (478,002) 31 Total Net Income or Margins (21+27+28+29+30-26) (369,356) 0 (369,356) 32 Total Taxes Based on Income (196,331) 11,587 (184,744) 33 Retained Earning or Margins Beginning-of-Year 5,145,504 5,145,504 34 Miscellaneous Credits Year-to-Date 3,594 3,594 35 Dividends Declared (Common) 0 0 36 Dividends Declared (Preferred) 0 0 37 Other Debits Year-to-Date 0 0 38 Transfers to Patronage Capital 0 0 39 Retained Earnings or Margins End-of-Period ((31+33+34)-(35+36+37+38) 4,779,742 0 4,779,742 40 Patronage Capital Beginning-of-Year 0 0 0 42 Patronag			63 303	0	63 303
28 Extraordinary Items 0 29 Jurisdictional Differences 79,677 79,677 30 Nonregulated Net Income (B1) (199,650) (278,352) (478,002) 31 Total Net Income or Margins (21+27+28+29+30-26) (369,356) 0 (369,356) 32 Total Taxes Based on Income (196,331) 11,587 (184,744) 33 Retained Earning or Margins Beginning-of-Year 5,145,504 5,145,504 34 Miscellaneous Credits Year-to-Date 3,594 3,594 35 Dividends Declared (Common) 0 0 36 Dividends Declared (Preferred) 0 0 37 Other Debits Year-to-Date 0 0 38 Transfers to Patronage Capital 0 0 39 Retained Earnings or Margins End-of-Period ((31+33+34)-(35+36+37+38) 4,779,742 0 4,779,742 40 Patronage Capital Beginning-of-Year 0 0 4,779,742 0 4,779,742 42 Patronage Capital Credits Retired 0 0 0 0 42 Patronage Capital End-of-Year (40+41-42) </td <td></td> <td></td> <td></td> <td>ŭ</td> <td></td>				ŭ	
Jurisdictional Differences 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 79,677 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 70,7671 7			(14,502)		
Nonregulated Net Income (B1)		•	79 677		-
Total Net Income or Margins (21+27+28+29+30-26) Total Taxes Based on Income Total Taxes Based on Income Retained Earning or Margins Beginning-of-Year Miscellaneous Credits Year-to-Date Dividends Declared (Common) Other Debits Year-to-Date Transfers to Patronage Capital Retained Earnings or Margins End-of-Period ((31+33+34)-(35+36+37+38)) Patronage Capital Beginning-of-Year Transfers to Patronage Capital Patronage Capital Credits Retired Patronage Capital End-of-Year (40+41-42) Annual Debt Service Payments Cash Ratio ((14+20-10-11)/7) Operating Accrual Ratio ((14+20+26)/7) TIER ((31+26)/26) O (369,356) O (369,356) O (196,331) 11,587 (184,744) 5,145,504 5,145,504 5,145,504 5,145,504 5,145,504 5,145,504 5,145,504 5,145,504 5,145,504 5,145,504 5,145,504 5,145,504 5,145,504 5,145,504 5,145,504 5,145,504 5,145,504 6,145,504 6,145,504 6,159,331 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11,587 11			•	(278.352)	-
Total Taxes Based on Income Retained Earning or Margins Beginning-of-Year Miscellaneous Credits Year-to-Date Dividends Declared (Common) Other Debits Year-to-Date Transfers to Patronage Capital Patronage Capital Beginning-of-Year Transfers to Patronage Capital Patronage Capital Credits Retired Patronage Capital End-of-Year (40+41-42) Annual Debt Service Payments Cash Ratio ((14+20-10-11)/7) Operating Accrual Ratio ((14+20+26)/7) TIER ((31+26)/26) Tigh (196,331) 11,587 (184,744) 5,145,504 5,145,504 5,145,504 5,145,504 5,145,504 5,145,504 5,145,504 5,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,504 6,145,					
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34 Miscellaneous Credits Year-to-Date 3,594 3,594 35 Dividends Declared (Common) 0 36 Dividends Declared (Preferred) 0 37 Other Debits Year-to-Date 0 38 Transfers to Patronage Capital 0 39 Retained Earnings or Margins End-of-Period ((31+33+34)-(35+36+37+38)) 4,779,742 0 4,779,742 40 Patronage Capital Beginning-of-Year 0 0 4,779,742 0 4,779,742 40 Patronage Capital Beginning-of-Year 0 0 0 0 0 0 0 0 42 Patronage Capital Credits Retired 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			, ,	11,507	, , ,
Dividends Declared (Common) Dividends Declared (Preferred) D					
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Notes

- (A) As reported on Form 481
- (A1) S Corporations provide effective tax rate on Income Statement Summary Schedule footnote, Page 8
- (B) Part 64 adjustment from regulated to nonregulated
- (B1) Part 64 offset to nonregulated income (No Impact to retained earnings)

		Adjusted	Adjusted
Line #	ltem	Prior Year	Current Year
		2012	2013
1	Local Network Services Revenues	603,282	562,589
2	Network Access Services Revenues	4,113,942	3,451,897
3	Long Distance Network Services Revenues	23,968	(850)
4	Carrier Billing and Collection Revenues	44,064	50,550
5	Miscellaneous Revenues	104,863	47,607
6	Uncollectible Revenues (Normal Balance is debit or in brackets)	(5,179)	(5,843)
7	Net Operating Revenues (1 thru 6)	4,884,940	4,105,950
8	Plant Specific Operations Expense	1,659,751	1,467,810
9	Plant Nonspecific Operations Expense (excluding Depreciation & Amort.)	290,538	287,876
10	Depreciation Expense	1,016,808	1,057,546
11	Amortization Expense	182	182
12	Customer Operations Expense	402,238	424,649
13	Corporate Operations	855,254	855,120
13a	Less: Corporate Operations Adjustment (FCC 36.621) report in ()	0	0
13b	Adjusted Corporate Operations Expense (Line 13 minus Line 13a)	855,254	855,120
14	Total Operations Expenses (8 thru 12 +13b)	4,224,771	4,093,183
15	Operating Income or Margins (7 less 14)	660,169	12,767
16	Other Operating Income and Expenses ()	0	0
17	State and Local Taxes	92,006	90,257
18	Federal Income Taxes	(101,020)	(184,744)
19	Other Taxes	0	0
20	Total Operating Taxes (17+18+19)	(9,014)	(94,487)
21	Net Operating Income or Margins (15+16-20)	669,183	107,254
22	Interest on Funded Debt	70,409	61,848
23	Interest Expense - Capital Leases	0	0
24	Other Interest Expense	8,451	1,455
25	Allowance for Funds Used During Construction	0	0
26	Total Fixed Charges (22+23+24-25)	78,860	63,303
27	Nonoperating Net Income	174,636	(14,982)
28	Extraordinary Items	0	0
29	Jurisdictional Differences	0	79,677
30	Nonregulated Net Income	(927,824)	(478,002)
31	Total Net Income or Margins (21+27+28+29+30-26)	(162,865)	(369,356)
32	Total Taxes Based on Income	(101,020)	(184,744)
33	Retained Earning or Margins Beginning-of-Year	5,306,873	5,145,504
34	Miscellaneous Credits Year-to-Date		3,594
35	Dividends Declared (Common)	0	0
36	Dividends Declared (Preferred)		0
37	Other Debits Year-to-Date	0	0
38	Transfers to Patronage Capital	0	0
39	Retained Earnings or Margins End-of-Period ((31+33+34)-(35+36+37+38)	5,144,008	4,779,742
40	Patronage Capital Beginning-of-Year	0	0
41	Transfers to Patronage Capital	0	0
42	Patronage Capital Credits Retired	0	0
43	Patronage Capital End-of-Year (40+41-42)	0	0
44	Annual Debt Service Payments	593,769	645,182
45	Cash Ratio ((14+20-10-11)/7)	0.6548	0.7163
46	Operating Accrual Ratio ((14+20+26)/7)	0.8792	0.7103
	TIER ((31+26)/26)	(1.0652)	(4.8347)
47	DSCR ((31+26)/26)		
40	DOCN ((01+20+10+11)/44)	1.57	1.1651

Footnote (A1) 2012 2013
S Corporation Effective Tax Rate (2 decimal places): Page 8 34.00% 34.00%

Description	Part 32 Account	2012	2013
End User Revenue (SLC, ARC, etc.)	5081	193,350	228,660
Switched Access (excluding USF):	5082		
Intrastate		511,249	439,205
Interstate		92,887	(112,425)
Special Access:	5083		
Intrastate		54,080	42,460
Interstate		1,391,219	1,285,190
Federal USF (ICLS/CAF/HCL/SN)	Varies	1,695,700	1,477,413
Total (must equal line 2 of Income Stmt.)		3,938,485	3,360,503
Line 2 of Income Stmt.		4,113,942	3,451,897
Difference		(175,457)	(91,394)