



4004

ANNUAL REPORT

OF

Name: MT. VERNON TELEPHONE COMPANY, LLC

Principal Office: 525 JUNCTION ROAD
P.O. BOX 5158
MADISON, WI 53717
PO Box Zip Code: 53705-0158

For the Year Ended: DECEMBER 31, 2003

TELECOMMUNICATIONS UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 267-9504

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

GENERAL RULES FOR REPORTING

1. The annual report due date is April 1 of the following year. (Example: The 2002 report is due April 1, 2003.) If that date falls on a weekend or holiday, the annual report is due the following business day.
2. **Electronic filing via e-mail is required, unless additional provisional confidential treatment is desired.** Go to the Public Service Commission of Wisconsin's Web Page at <http://psc.wi.gov>, click on the Annual Reports icon, click on Annual Report Programs - Telecommunications, and click the appropriate program for Incumbent Local Exchange Carriers (LECs).
3. LEC entities with no revenues for the report year are required to file a LEC annual report.
4. Unless otherwise indicated, the information requested in this report should be taken from the accounts and other records of the utility in conformity with the Uniform System of Accounts prescribed by the Public Service Commission in docket 05-US-113. The definitions and instructions contained therein should also apply to the report wherever applicable. A query or response concerning information contained in this report regarding any practice or transaction should not be construed as indicating conformity to accounting or other pertinent regulations.
5. Please follow all instructions and answer each question fully and accurately. Provide additional information as necessary to avoid misunderstandings or misleading responses. Abbreviations listed on page 6 may be used. However, please show the exact name of the respondent in full on the Identification and Ownership page.
6. Wherever information is requested in a "note," please show that information in the space provided, or make reference to the adjacent page or insert where the note may be found. Please also identify each note. Footnote capability is included in the annual report software program. Please use it where necessary to fully explain particulars in the annual report.
7. Numeric items are limited to digits (0-9). Do not type commas when entering numbers. A minus sign "-" should be entered in the software program to indicate negative values. The program will convert the minus sign to parentheses if a hard copy of the annual report is printed. Negative values may not be allowed for certain entries in the annual report due to restrictions contained in the software program.
8. Please report all dollar amounts to the nearest thousand dollars.
9. This annual report should be complete in all respects. Unless otherwise authorized, avoid references to returns of former years or to other reports.
10. Wherever schedules call for data from the previous year and such data were reported in the previous annual report, the previous year's data should be reported without modification. If modified, an appropriate footnote indicator and explanation should be included in the current year's annual report.
11. Where part or all of the report is prepared by other than utility personnel, a disclosure is required in the "Individual or firm, if other than utility employee, preparing this report" portion of the Identification and Ownership schedule, which describes the nature and extent of work performed.
12. The LEC annual report program incorporates provisional confidentiality capability for selected items, based on the Commission's confidentiality determination dated January 29, 2003, as supplemented for the new nonregulated schedules and a request for additional confidential treatment dated April 15, 2004.
13. It is not necessary to manually or electronically "sign" the signature page. It is not necessary to file a hardcopy of the annual report with the Commission.

GENERAL RULES FOR REPORTING

14. **Edit Check, Confidential Listing, Exported Annual Report, and Export Status Files; Filing the Completed Report:**

Program edit checks, which are located under the Admin dropdown menu, should be run at the completion of data entry. Each edit problem lists pertinent schedule(s) as well as the nature of the problem (such as "does not equal"). Edit items should be reviewed and corrected; unresolved problems should be footnoted in the report, if necessary. This screen automatically saves the edit checks to an .edt file that may be viewed and edited (for purposes of adding necessary notations) using a word processing package such as WordPad.

The confidential listing, which is located under the Admin dropdown menu, should also be run at the completion of data entry. This will create a .clf file.

Select the annual report to export from the Main-Report Selection window. Click Admin, Export Data to PSC to start the export process. This will create an .mdb file, which will subsequently be encrypted to a file with an .sen extension. An export status file is also created (with a .txt extension). The export status report file may also be viewed in a word processing package such as WordPad. If you encounter any export errors, please contact the Commission for assistance.

The .edt, .clf, .sen, and .txt files will be zipped to a file with a .zip extension. An e-mail message will be created, addressed to pscrecs@psc.state.wi.us. The .zip file is automatically attached to the e-mail message. After the e-mail is created, it will automatically be sent to the Commission.

Once received and processed by the Commission, you will receive a response indicating that your annual report has been received and is being processed. You will be notified if there are any problems with the annual report filing.

15. **Name Changes:**

If a name change (e.g., the new name, the date of the change, and the affected entities with their respective four-digit Commission identification numbers) is identified in the report, documents from the State of Wisconsin Department of Financial Institutions (DFI) also must be submitted to the Commission:

A domestic corporation should send a copy of the stamped page from its Articles of Amendment as filed with DFI. A foreign corporation should send a copy of their Amended Certificate of Authority as issued by DFI.

These documents can be obtained by:

1. Calling DFI at (608) 261-7577;
2. Contacting DFI on the web at <http://www.wdfi.org>; or
3. By writing to DFI at P.O. Box 7846, Madison, WI 53707-7846.

A name change is not effective in the Commission's records until a separate notification letter is sent to the Commission including documentation to confirm registration of that change with the State of Wisconsin Department of Financial Institutions.

16. **Changes to the Annual Report Subsequent to Filing:**

If making revisions to the report subsequent to an electronic filing with the Commission, resubmit the report via e-mail following the procedures set forth above in item number 14. New edit check, confidential listing, exported annual report, and export status files should be created as a result of the revisions.

Revisions to an annual report previously filed on a manual basis also require a new complete manual filing.

GENERAL RULES FOR REPORTING

TABLE OF CONTENTS

Schedule Name	Page
Cover Page	1
General Rules for Reporting	2
Signature Page	3
Table of Contents	4
Annual Telecommunications Report Glossary of Terms	5
Abbreviations Used in Annual Reports	6
Identification and Ownership	7
Officers and Directors	7
Income Statement - Total Company	8
Notes to Income Statement or Balance Sheet	9
Balance Sheet - Assets (Class B Use Accounts Designated By *)	10
Balance Sheet - Liabilities (Class B Use Accounts Designated By *)	11
Important Changes During the Year	13
Affiliate Abbreviations	14
Affiliated Interest Transactions	15
Affiliated Assets and Liabilities	16
Telecommunications Plant in Service Class A & B	22
Telecommunications Plant in Service Class A & B (Sub-Class Accounts)	24
Accumulated Depreciation Class A & B	26
Accumulated Depreciation Class A & B (Sub-Class Accounts)	28
Retained Earnings (Acct. 4550)	37
Revenues - Class A & B (Class B Use Accounts Designated By *)	40
Expenses - Class A & B	41
Calculation of Assessable Revenues for Remainder and Telephone Relay Assessment Purposes	43
Calculation of Assessable Revenues for Universal Service Fund Assessment Purposes	43
Other Income Accounts	44
Nonregulated Accumulated Depreciation	45
Nonregulated Activities	45
Nonregulated Income Statement	45
Nonregulated Investments	45
Nonregulated Telecommunications Plant in Service	45
Employee Data - End of Year	46
Telephone Calls and Minutes of Use Per Month	47
Access Usage	48
Outside Plant Statistics at End of Year	49
Special Access Circuits in Use at End of Year	49
Service Data	50
Service Data - End of Year	52
Equipment Abbreviations	54
Manufacturer Abbreviations	54
Central Office Data - End of Year	55
General, Schedule Level and Schedule Line Footnotes	56

ANNUAL TELECOMMUNICATIONS REPORT GLOSSARY OF TERMS

Access Line	Central office line equipment, or equivalent, and all outside plant facilities, or equivalent, required to connect the serving central office with the customer premises via physical connection, frequency transmission, and/or time slot transmission. From an engineering perspective, a channel connection is at a DS0 level. A DS0 level is a 4 KHz voice channel or a 64 kilobits per second digital channel.
Analog Signal	A signal that varies in a continuous manner such as voice or music. An analog signal must be contrasted with a digital signal which can assume only discrete values.
Cellular System	A high capacity land mobile radio system in which an assigned frequency spectrum is divided into discrete channels that are assigned to a cellular geographic serving area.
Central Office	A switching unit in a telephone system providing service to the general public, having the necessary equipment and operating arrangements for terminating and interconnecting lines and trunks.
Centrex	A service for customers with many stations that permits station-to-station dialing, one listed directory number for the customer, direct inward dialing to a particular station and station identification on outgoing calls. The switching functions are performed in a central office (stand alone, host or remote).
Channel	An electrical communications path between two or more points. A single pair of wires may provide more than one channel. A channel may also be provided by microwave.
Customer	A person who uses a telephone as a subscriber.
Digital Signal	A signal that has a limited number of discrete states. This may be contrasted with an analog signal that varies in a continuous manner and may have an infinite number of states.
Equal Access	The ability of the subscriber to use any long distance service by dialing the same number of digits.
Exchange	A defined area served by one or more central offices regardless of technical serving arrangements within which the company furnishes service at rates and rules prescribed for that area in the company's filed tariffs. The area is not necessarily marked by political boundaries or the location of host or remote switching units.
Extended Area Service (EAS)	The ability of a customer to call customers in other exchanges at no additional charge or at an additional charge per tariff.
Extended Community Calling (ECC)	The ability of a customer to call customers in other exchanges at rates usually above EAS rates but below toll rates for comparable distances. Rates generally include a duration element.
Feature Group A	Line-side originating and terminating LATA access for which an originating subscriber dials an assigned telephone number that connects to a specific interexchange carrier (IC). The IC returns a tone to signal the caller to input additional generated digits of the called number.

ANNUAL TELECOMMUNICATIONS REPORT GLOSSARY OF TERMS

Feature Group B	Trunk-side originating and terminating LATA access for which an originating subscriber dials a 950-WXXX number (where W=0, 1 and XXX is the carrier access code (CAC)), which is translated to a specific XXX carrier trunk group. Optional rotary dial service and ANI may be available.
Feature Group C	Trunk-side LATA access for AT&T-Communications generally on a direct basis between each end office (EO) and an AT&T-C switching system.
Feature Group D	Also referred to as equal access. It is trunk-side LATA access affording call supervision of an interexchange carrier, a uniform access code (10XXXXX), optional calling party identification, recording of access-charge billing details and presubscription to a customer specified interexchange carrier.
FX-IN	A nonswitched service where the customer of the company is connected to and receives switching service through central office equipment located in another exchange area.
FX-OUT	A switched service where facilities are provided from the central office out to the exchange boundary where it meets the line from a foreign exchange subscriber.
Host Switching System	A switching system that provides centralized control over most of the switching functions of one or more remote switching units. The host switching system usually provides trunk access to the operating company intraLATA networks.
Local Access Transport Area (LATA)	A geographic area within which an operating company may offer its telecommunications services.
Mobile Telephone	A service which provides radio telephone communication from a mobile vehicle to another vehicle or to a regular telephone.
Paging	A service which provides one-way signal or voice communication over a radio channel to a miniature receiver carried by the customer.
Pair	Two wires of a single circuit.
Pay Station	A telephone which normally requires all users to deposit one or more coins or use a credit card to complete a call.
Private Line Service	Channel or circuit rented for private use and not intended to be connected to the general distribution system.
Private Branch Exchange (PBX)	A manually, or operator controlled switching system, usually on the customer's premises, which serves that customer's telephones over a common group of lines from the central office.
Radio Common Carrier (RCC)	A company which furnishes public telecommunications service using one or more radio channels.
Remote Switching Unit (RSU)	An electronic switching system that is remote from its host or control office. All of the central control equipment for the RSU is located in the host switching system.

ANNUAL TELECOMMUNICATIONS REPORT GLOSSARY OF TERMS

Route Miles	Total number of route miles (to the nearest mile) of operating plant facilities including drop wire in the exchange. One route mile may consist of: <ol style="list-style-type: none">1. One mile of roadway with any combination of outside plant facilities on any number of rights-of-way.2. One mile of a cross country route with any combination of outside plant facilities.3. One mile of point-to-point microwave or radio link.4. One mile of plant on either side of a limited access highway or natural barrier, such as a navigable waterway.5. One mile of joint use line where the utility either owns the facility or leases space.
Stand Alone Switch	A central office switch which has no remote switching units (RSUs) subtending it.
Trunk	A communications path connecting two switching systems in the establishment of an end-to-end connection.
Wide Area Telephone Service (WATS)	Customer leased access line or lines connected to the nationwide network over which an unlimited number of calls can be made for a fixed monthly charge.
Wire Center	The location of one or more local switching systems. A point at which customers' loops converge.

ABBREVIATIONS USED IN ANNUAL REPORTS

Acct	.....	Account
Accum	.....	Accumulated
Acq	.....	Acquisition
Admin	.....	Administrative
Alloc	.....	Allocation
Amort	.....	Amortization
CO	.....	Central Office
Depr	.....	Depreciation
Equip	.....	Equipment
Exp	.....	Expenses
EOY	.....	End of Year
FOY	.....	First of Year
Info	.....	Information
ITC	.....	Investment Tax Credit
Misc	.....	Miscellaneous
Nonoper	.....	Nonoperating
Nonreg	.....	Nonregulated
Oper	.....	Operating
Opns	.....	Operations
Orig	.....	Originating
Prop	.....	Property
Receiv	.....	Receivable
Reg	.....	Regulated
Rev	.....	Revenues
Svcs	.....	Services
Telecom	.....	Telecommunications
Term	.....	Terminating
TPIS	.....	Telecommunications Plant in Service
TPUC	.....	Telecommunications Plant Under Construction
Uncoll	.....	Uncollectible

IDENTIFICATION AND OWNERSHIP

Exact Utility Name: MT. VERNON TELEPHONE COMPANY, LLC
Utility Location: 525 JUNCTION ROAD
P.O. BOX 5158
MADISON, WI 53717
P.O. BOX ZIP 53705-0158

Utility Web Site Address:

When was utility organized?: 05/21/1901

Report any change in name and the effective date:

Telephone numbers for potential customers to contact company:

Business Customers: (608) 845 - 6445 Ext:

Residential Customers: (608) 845 - 6445 Ext:

Primary Utility Contact (located at utility address)

Name: ANDREW BUCHERT
Title: GENERAL MANAGER - SALES & SERVICE

Office Address: 1039 NORTH EDGE TRAILS
VERONA, WI 53593

Fax Number: (608) 845 - 6444
Telephone Number: (608) 845 - 8390
Email Address: ANDREW.BUCHERT@TDSTELECOM.COM

Officer in charge of correspondence concerning this report

Name: JOHN R. ERPENBACH
Title: ASSISTANT TREASURER

Office Address: 525 JUNCTION ROAD
MADISON, WI 53717

Fax Number: (608) 664 - 4519
Telephone Number: (608) 664 - 4289
Email Address: JOHN.ERPENBACH@TDSTELECOM.COM

Individual or firm, if other than utility employee, preparing this report

Name: JAY G. BRANT
Title: SENIOR ACCOUNTANT
Firm: TDS TELECOM
Office Address: 140 NORTH MONROE STREET
P.O. BOX 467
LANCASTER, WI 53813-0467

Fax Number: (608) 723 - 2310
Telephone Number: (608) 723 - 3629
Email Address: JAY.BRANT@TDSTELECOM.COM

IDENTIFICATION AND OWNERSHIP

Person responsible for financial information contained in report

Name: JAY G. BRANT
Title: SENIOR ACCOUNTANT

Office Address: 140 NORTH MONROE STREET
P.O. BOX 467
LANCASTER, WI 53813-0467

Fax Number: (608) 723 - 2310
Telephone Number: (608) 723 - 3629
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Person responsible for statistical information contained in report

Name: JAY G. BRANT
Title: SENIOR ACCOUNTANT

Office Address: 140 NORTH MONROE STREET
P.O. BOX 467
LANCASTER, WI 53813-0467

Fax Number: (608) 723 - 2310
Telephone Number: (608) 723 - 3629
Email Address: JAY.BRANT@TDSTELECOM.COM

Contact person for regulatory inquiries and complaints

Name: JEAN M. PAUK
Title: MANAGER - EXTERNAL RELATIONS
Firm: TDS TELECOM

Office Address: 525 JUNCTION ROAD
MADISON, WI 53717

Fax Number: (608) 664 - 4185
Telephone Number: (608) 664 - 4152
Email Address: JEAN.PAUK@TDSTELECOM.COM

List names, addresses, and number of shares held by persons owning 5 percent or more of outstanding voting securities. If any stock is held by a nominee, give known particulars as to the beneficial owner (See Wis. Stat. § 196.795(1)(c), for definition of beneficial owner).

Name: TDS TELECOMMUNICATIONS CORPORATION
Address: 525 JUNCTION ROAD
MADISON, WI 53717

x

Number of Shares Held:
Beneficial Owner: NONE

List companies owned, controlled, or operated and form and extent of such ownership, control or operation.

Company Name: NONE
Form of Interest: NONE
Extent Of Interest: NONE

OFFICERS AND DIRECTORS

**Name, Title/Occupation
and Business Address**

Name: DANIEL V. GREGORY Title/Occupation: VICE PRESIDENT Business Address (1): 525 JUNCTION ROAD Business Address (2): Business Address (3): City State, Zip: MADISON, WI 53717	1
<hr/>	
Name: DAVID P. JONES Title/Occupation: SECRETARY/TREASURER Business Address (1): 525 JUNCTION ROAD Business Address (2): Business Address (3): City State, Zip: MADISON, WI 53717	2
<hr/>	
Name: JOHN R. ERPENBACH Title/Occupation: ASSISTANT TREASURER Business Address (1): 525 JUNCTION ROAD Business Address (2): Business Address (3): City State, Zip: MADISON, WI 53717	3
<hr/>	
Name: MICHAEL A. PANDOW Title/Occupation: PRESIDENT Business Address (1): 525 JUNCTION ROAD Business Address (2): Business Address (3): City State, Zip: MADISON, WI 53717	4

INCOME STATEMENT - TOTAL COMPANY

Particulars (a)	This Year (000's) (b)	Last Year (000's) (c)	
Operating Revenues			
Operating Revenues (5000-5300)	11,578	10,263	1
Total Operating Revenues	11,578	10,263	
Operating Expenses			
Plant Specific Operations Expenses (6110-6410)	1,372	1,389	2
Other Plant Nonspecific Operations Expenses	3,604	3,048	3
Customer Operations Expense (6610-6620)	1,666	1,472	4
Corporate Operations Expense (6720-6790)	1,518	1,353	5
Other Operating Income and Expense (7100)	3	3	6
Operating Taxes (7200)	1,470	1,241	7
Total Operating Expenses	9,627	8,500	
Net Operating Income	1,951	1,763	
Other Income			
Nonoperating Income and Expense (7300)	47	44	8
Nonoperating Taxes (7400)	12	17	9
Interest and Related Items (7500)	376	467	10
Extraordinary Items (7600)	0	0	11
Nonregulated Net Income (7990)	0	0	12
Total Nonoperating Income	(341)	(440)	
Net Income	1,610	1,323	

NOTES TO INCOME STATEMENT OR BALANCE SHEET

In the space provided below, disclose all material information not included elsewhere in this report that is necessary to make the financial statements clear and understandable. Included should be:

-
1. A summary of significant accounting policies. (The summaries should disclose, but not be limited to, the utility's accounting policies with regard to pension cost, unbilled revenues, depreciation, and income taxes.)

TELEPHONE PLANT

Telephone plant is stated as the original cost of construction including capitalized costs such as taxes, pensions, and other fringe benefits, and an allowance for funds used during construction (AFUDC).

DEPRECIATION

The company provides depreciation for financial reporting purposes using the straight-line method. Renewals and betterments of units of property are charged to telephone plant in service. The original cost of depreciable property retired, together with removal cost less any salvage realized, is charged to accumulated depreciation. Repairs and renewals of minor items of property are charged to maintenance expense. No gain or loss is recognized in connection with ordinary retirements of depreciable property.

REVENUES

Operating and nonoperating revenues are recognized when earned regardless of the period in which they are billed.

Compensation for all intrastate service is received through tariffed access charges billed to the long distance carrier and retained by the company.

Compensation for interstate access services is received through tariffed access charges filed by the National Exchange Carrier Association (NECA) with the Federal Communications Commission (FCC) on behalf of the member companies. These access charges are billed by the company to the interstate long distance carrier, and pooled with like revenues from all NECA member companies.

PENSION

The company is a member of the Telephone and Data Systems, Inc. Employees' Pension Trust I. This qualified, noncontributory defined contribution pension plan covers substantially all company employees. Under this plan, pension benefits and costs are funded currently.

INCOME TAXES

The company is included in the TDS consolidated federal income tax return. For financial reporting purposes, the company computes its federal income tax by applying the statutory rate to all its taxable income.

The company uses the full-normalization method for all timing differences with the resulting book-tax differences being provisioned through the deferred tax accounts. Deferred income taxes resulting from accelerated depreciation used for income tax purposes had previously been provided through the depreciation accounts. Such deferred taxes are credited to income as the related timing differences reverse. Investment tax credits resulting from investments in qualifying telephone plant and equipment

NOTES TO INCOME STATEMENT OR BALANCE SHEET

In the space provided below, disclose all material information not included elsewhere in this report that is necessary to make the financial statements clear and understandable. Included should be:

have been deferred and are being amortized to income over the service lives of the related property.

2. A summary of significant contingent assets and liabilities existing at year end, including a brief explanation of any action initiated by the Internal Revenue Service, Wisconsin Department of Revenue, or the utility involving a possible assessment or refund of taxes.

None.

3. The notes should include an explicit and precise explanation of any retained earnings restrictions and should state the amount of retained earnings affected by such restrictions.

The company is restricted from transferring funds to the parent or other affiliates in the form of cash dividends until certain financial requirements of its mortgage indentures have been met. At December 31, 2003, the company could distribute up to \$5,070,026 to the parent or other affiliates in the form of cash dividends.

BALANCE SHEET - ASSETS (CLASS B USE ACCOUNTS DESIGNATED BY *)

Particulars (a)	Balance--EOY	Balance--FOY (000's) (c)	
CURRENT ASSETS			
CASH AND EQUIVALENTS			
Cash and Equivalents (1120)*	588	1,157	1
TOTAL CASH AND EQUIVALENTS	588	1,157	
RECEIVABLES AND ALLOWANCE FOR DOUBTFUL ACCOUNTS			
Telecommunications Accounts Receivable (1180)*	487	549	2
Other Accounts Receivable (1190)*	1,220	1,257	3
Receivables (1170)*	1	1	4
Accounts Receivable Allowance-Telecom (1181)*	5	4	5
Accounts Receivable Allowance-Other (1191)*		95	6
Allowance for Doubtful Accounts (1171)*			7
TOTAL RECEIVABLES AND ALLOWANCE FOR DOUBTFUL ACCOUNTS	1,703	1,708	
SUPPLIES			
Inventories (1220)*	149	374	8
TOTAL SUPPLIES	149	374	
PREPAYMENTS			
Prepayments (1280)*	228	38	9
TOTAL PREPAYMENTS	228	38	
OTHER CURRENT ASSETS			
Other Current Assets (1350)*			10
TOTAL OTHER CURRENT ASSETS	0	0	
TOTAL CURRENT ASSETS	2,668	3,277	
NONCURRENT ASSETS			
INVESTMENTS			
Nonregulated Investments (1406)*			11
RTB Class B Stock (1402)*	133	133	12
Other Noncurrent Assets (1410)*	2	2	13
TOTAL INVESTMENTS	135	135	
DEFERRED CHARGES			
Deferred Maint., Retirements and Other Deferred Charges (1438)*			14
TOTAL DEFERRED CHARGES	0	0	
OTHER JURISDICTIONAL ASSETS-NET			
Other Jurisdictional Assets-Net (1500)*			15
TOTAL OTHER JURISDICTIONAL ASSETS-NET	0	0	
TOTAL NONCURRENT ASSETS	135	135	
PLANT			
TELECOMMUNICATIONS PLANT IN SERVICE			
Telecommunications Plant in Service (2001)*	31,302	29,327	16
Less: Accumulated Depreciation (3100)*	10,229	8,796	17
Less: Accumulated Amortization-Tangible (3400)*			18
Less: Accumulated Amortization-Capitalized Leases (3410)	172	98	19
Less: Accumulated Amortization-Leasehold Improvements (3420)	102	84	20
NET TELECOMMUNICATIONS PLANT IN SERVICE	20,799	20,349	

BALANCE SHEET - ASSETS (CLASS B USE ACCOUNTS DESIGNATED BY *)

Particulars (a)	Balance--EOY	Balance--FOY (000's) (c)
PLANT		
PROPERTY HELD FOR FUTURE USE		
Property Held for Future Telecommunications Use (2002)*		21
Less: Accumulated Depr.-Held for Future Telecom. Use (3200)*		22
NET PROPERTY HELD FOR FUTURE USE	0	0
NONOPERATING PLANT		
Nonoperating Plant (2006)*		23
Less: Accumulated Depreciation-Nonoperating (3300)*		24
NET NONOPERATING PLANT	0	0
TPUC		
Telecommunications Plant Under Construction (2003)*	570	47
TOTAL TPUC	570	47
TELECOMMUNICATIONS PLANT ADJUSTMENT		
Telecommunications Plant Adjustment (2005)*		26
NET TELECOMMUNICATIONS PLANT ADJUSTMENT	0	0
GOODWILL		
Goodwill (2007)*		27
TOTAL GOODWILL	0	0
TOTAL PLANT	21,369	20,396
TOTAL ASSETS AND OTHER DEBITS	24,172	23,808

BALANCE SHEET - LIABILITIES (CLASS B USE ACCOUNTS DESIGNATED BY *)

Particulars (a)	Balance--EOY (000's) (b)	Balance--FOY (000's) (c)	
CURRENT LIABILITIES			
Notes Payable (4020)*	4,350	6,450	1
Other Current Accounts and Notes Payable (4000)*	1,550	1,539	2
Customers' Deposits (4040)*			3
Income Taxes-Accrued (4070)*	265	123	4
Other Taxes-Accrued (4080)*	45	40	5
Net Current Deferred Operating Income Taxes (4100)*	(2)		6
Net Current Deferred Nonoperating Income Taxes (4110)*			7
Current Maturities-Long-Term Debt (4050)*	108	101	8
Current Maturities-Capital Leases (4060)*			9
Other Current Liabilities (4130)*	499	349	10
TOTAL CURRENT LIABILITIES	6,815	8,602	
LONG-TERM DEBT			
Funded Debt (4210)*	1,704	1,813	11
Obligations Under Capital Leases (4250)*	47	39	12
Advances from Affiliated Companies (4260)*	0		13
Other Long-Term Debt (4270)*			14
Long-Term Debt and Funded Debt (4200)*			15
TOTAL LONG-TERM DEBT	1,751	1,852	
OTHER LIABILITIES AND DEFERRED CREDITS			
Other Liabilities and Deferred Credits (4300)*	12	(20)	16
Unamortized Operating Investment Tax Credits-Net (4320)*			17
Unamortized Nonoperating Investment Tax Credits-Net (4330)*			18
Net Noncurrent Deferred Operating Income Taxes (4340)*	2,881	2,271	19
Net Deferred Tax Liability Adjustments (4341)*			20
Net Noncurrent Deferred Nonoperating Income Taxes (4350)*			21
Deferred Tax Regulatory Adjustments-Net (4361)*			22
Other Jurisdictional Liabilities and Deferred Credits-Net (4370)*			23
TOTAL OTHER LIABILITIES AND DEFERRED CREDITS	2,893	2,251	
STOCKHOLDERS' EQUITY			
Capital Stock (4510)*	353	353	24
Additional Paid-in Capital (4520)*	2	2	25
Treasury Stock (4530)*			26
Other Capital (4540)*			27
Retained Earnings (4550)*	15,962	10,748	28
TOTAL STOCKHOLDERS' EQUITY	16,317	11,103	
TOTAL LIABILITIES AND OTHER CREDITS	27,776	23,808	

IMPORTANT CHANGES DURING THE YEAR

1. Estimated increase or decrease in annual revenues due to important rate changes, giving bases of estimates. Provide details and dollar amounts for increases and decreases, respectively, by revenue category noted on Operating Revenues schedule.

None .

2. Additional matters of fact (not elsewhere provided for) which respondent may desire to include in its report.

None .

AFFILIATE ABBREVIATIONS

In column (b) provide the abbreviation for the name of the affiliate shown in column (a). Limit abbreviations to 10 characters or less. Use these abbreviations when completing the affiliated interest schedules. Insert "Other" in the Abbreviations column if the activity to be reported for a particular record in the Affiliated Interest Transactions or Affiliated Assets and Liabilities schedule represents an aggregation of activity not exceeding the dollar or percentage limits set forth in the header of that schedule.

Name of Affiliate (a)	Abbreviations (b)	
Badger Telecom, LLC	BADGER	1
Black Earth Telephone Company, LLC	BLACK	2
Central State Telephone Company, LLC	CENT ST	3
Chorus Networks, Inc.	CN	4
EastCoast Telecom, Inc.	EAST	5
TDS Metrocom, Inc.	METROCOM	6
Midway Telephone Company, LLC	MIDWAY	7
Mid-Plains Telephone, LLC	MP	8
Other	OTHER	9
Southeast Telephone Company of Wisconsin, Inc.	SE TEL	10
Telephone & Data Systems, Inc.	TDS	11
TDS Communications Solutions, Inc.	TDS CS	12
TDS Long Distance Corporation	TDS LD	13
TDS Telecommunications Corporation	TDS TC	14
TDS Telecom Service Corporation	TDS TEL	15
Telecommunications Technologies Fund	TTF	16
UTELCO, LLC	UTELCO	17
Waunakee Telephone Company, LLC	WAUN TEL	18

AFFILIATED INTEREST TRANSACTIONS

Provide a summary of transactions under established affiliated interest contracts and arrangements (see Wis. Stat. § 196.52, for "affiliated interest" definitions). Use the space below to report transactions with individual affiliates and multiple affiliated interest agreements or, at the utility's option, with individual affiliates and a single agreement. Activity associated with affiliated contracts or arrangements not in excess of \$25 (,000) or 5 percent of the equity of the utility, whichever is smaller, may be aggregated in a single record. For utilities whose intrastate gross operating revenues of the previous year exceeded \$100,000 (,000), individual contracts or arrangements not exceeding \$100 (,000) may be aggregated in a single record. Where an affiliate is both providing and receiving service use one record to show billings to and a second record for billings from. When billings to or from an affiliate are recorded on the books of the utility, the records underlying such billings shall be sufficient to show all the detail maintained to identify the associated accounts related to the billing.

Particulars (a)	(b)	(c)	(d)	(e)	
Docket	5-ATF-183	5-ATF-183	5-ATF-183	5-ATF-183	
Name of Affiliate	BLACK	CENT ST	MIDWAY	MP	1
Designate whether billed to or from:	TO	TO	TO	TO	2
Cost Based (C), Market Price (M), Prevailing Price (P), Tariff (T), Other (O)	C	C	C	C	3
Total Dollar Activity (000's)	27	31	25	89	4
Percent of affiliate's business billed to all affiliated regulated utilities					5
If cost based, rate of return on equity or markup incorporated in billings					6
Footnotes					

Particulars (a)	(b)	(c)	(d)	(e)	
Docket	5-ATF-183	5-ATF-183	5-ATF-183	5-ATF-183	
Name of Affiliate	OTHER	OTHER	SE TEL	TDS	1
Designate whether billed to or from:	FROM	TO	TO	FROM	2
Cost Based (C), Market Price (M), Prevailing Price (P), Tariff (T), Other (O)	C	C	C	C	3
Total Dollar Activity (000's)	76	138	29	207	4
Percent of affiliate's business billed to all affiliated regulated utilities					5
If cost based, rate of return on equity or markup incorporated in billings	0.00			0.00	6
Footnotes					

AFFILIATED INTEREST TRANSACTIONS

Provide a summary of transactions under established affiliated interest contracts and arrangements (see Wis. Stat. § 196.52, for "affiliated interest" definitions). Use the space below to report transactions with individual affiliates and multiple affiliated interest agreements or, at the utility's option, with individual affiliates and a single agreement. Activity associated with affiliated contracts or arrangements not in excess of \$25 (,000) or 5 percent of the equity of the utility, whichever is smaller, may be aggregated in a single record. For utilities whose intrastate gross operating revenues of the previous year exceeded \$100,000 (,000), individual contracts or arrangements not exceeding \$100 (,000) may be aggregated in a single record. Where an affiliate is both providing and receiving service use one record to show billings to and a second record for billings from. When billings to or from an affiliate are recorded on the books of the utility, the records underlying such billings shall be sufficient to show all the detail maintained to identify the associated accounts related to the billing.

Particulars (a)	(b)	(c)	(d)	(e)
Docket	5-ATF-183	5-ATF-183	5-ATF-183	
Name of Affiliate	TDS CS	TDS TEL	UTELCO	1
Designate whether billed to or from:	FROM	FROM	TO	2
Cost Based (C), Market Price (M), Prevailing Price (P), Tariff (T), Other (O)	C	C	C	3
Total Dollar Activity (000's)	192	2,592	50	4
Percent of affiliate's business billed to all affiliated regulated utilities				5
If cost based, rate of return on equity or markup incorporated in billings	0.00	0.00		6
Footnotes				

AFFILIATED ASSETS AND LIABILITIES

This schedule should be used to report affiliated activity concerning balances at the end of the year for the following accounts: 1160, Temporary Investments; 1120, Cash and Equivalents (for other than former account 1160); 1180, Telecommunications Accounts Receivable; 1190, Other Accounts Receivable; 1200, Notes Receivable; 1210, Interest and Dividends Receivable; 1170, Receivables (for other than former accounts 1180, 1190, 1200, and 1210); 1401, Investment in Affiliated Companies; 1408, Sinking Funds; 1410, Other Noncurrent Assets (for other than former accounts 1401 and 1408); 4010, Accounts Payable; 4020, Notes Payable; 4000, Current Accounts and Notes Payable (for other than former accounts 4010 and 4020); 4260, Advances from Affiliated Companies; and 4200, Long Term Debt and Funded Debt (for other than former account 4260). Amounts at the end of the year for each affiliate should be identified by respective affiliate and account number. Report information below consecutively by respective account number; affiliated amounts of less than \$5,000 may be reported in aggregate as "Other" for a particular account.

Name of Affiliate (a)	Account Number (b)	Balance EOY (000's) (c)	
Badger Telecom, LLC	1190	5	1
Central State Telephone Company, LLC	1190	8	2
EastCoast Telecom, Inc.	1190	5	3
Mid-Plains Telephone, LLC	1190	25	4
Midway Telephone Company, LLC	1190	7	5
Other	1190	29	6
Southeast Telephone Company of Wisconsin, Inc.	1190	8	7
TDS Long Distance Corporation	1190	31	8
TDS Telecom Service Corporation	1190	345	9 R
Telephone & Data Systems, Inc.	1190	13	10 Q
UTELCO, LLC	1190	14	11
Waunakee Telephone Company, LLC	1190	6	12
Chorus Networks, Inc.	4000	8	13
Other	4000	11	14
TDS Communications Solutions, Inc.	4000	60	15 V
TDS Metrocom, Inc.	4000	170	16 T
TDS Telecom Service Corporation	4000	439	17
TDS Telecommunications Corporation	4000	94	18 S
Telecommunications Technologies Fund	4000	17	19 U
Telecommunications Technologies Fund	4020	4,350	20
TDS Communications Solutions, Inc.	4200	47	21 W

TELECOMMUNICATIONS PLANT IN SERVICE CLASS A & B

Plant Account (a)	Account (b)	Balance FOY (000's) (c)	Additions (000's) (d)	
GENERAL SUPPORT ASSETS				
Land	2111	54		1
Motor Vehicles	2112	326	65	2
Aircraft	2113			3
Tools and Other Work Equipment	2114	248	11	4
Buildings	2121	843	45	5
Furniture	2122	74		6
Office Equipment	2123	33	0	7
General Purpose Computers	2124	621	5	8 c
NET REG--GENERAL SUPPORT ASSETS:		2,199	126	
CENTRAL OFFICE ASSETS				
Non-Digital Switching	2211			9
Digital Electronic Switching	2212	3,670	43	10
Operator Systems	2220			11
Radio Systems	2231			12
Circuit Equipment	2232	5,224	933	13 c
NET REG--CENTRAL OFFICE ASSETS:		8,894	976	
INFORMATION ORIGATION/TERMINATION ASSETS				
Station Apparatus	2311			14
Customer Premises Wiring	2321			15
Large Private Branch Exchanges	2341			16
Public Telephone Terminal Equipment	2351			17
Other Terminal Equipment	2362			18
NET REG--INFORMATION ORIG/TERM ASSETS:		0	0	
CABLE & WIRE FACILITIES ASSETS				
Poles	2411	46		19
Aerial Cable	2421	436	175	20
Underground Cable	2422	569	23	21
Buried Cable	2423	15,511	929	22
Submarine and Deep Sea Cable	2424	0	0	23
Intrabuilding Network Cable	2426	0	0	24
Aerial Wire	2431	53		25
Conduit Systems	2441	727	86	26
NET REG--CABLE & WIRE FACILITIES ASSETS:		17,342	1,213	
AMORTIZABLE ASSETS				
Capital Leases	2681	201	74	27
Leasehold Improvements	2682	105		28
Intangibles	2690	1,332		29 c,F
Accumulated Amortization - Intangible	3500	1,080	234	30 c
NET REG--AMORTIZABLE ASSETS:		558	(160)	

TELECOMMUNICATIONS PLANT IN SERVICE CLASS A & B (cont.)

Account (e)	Retirements (000's) (f)	Transfers / Adjustments (000's) (g)	Balance EOY (000's) (h)	
2111			54	1
2112	23		368	2
2113			0	3
2114			259	4
2121	15		873	5
2122			74	6
2123	0	0	33	7
2124		8	634	8 C
	38	8	2,295	
2211			0	9
2212	0	0	3,713	10
2220			0	11
2231			0	12
2232	93	(52)	6,012	13 C
	93	(52)	9,725	
2311			0	14
2321			0	15
2341			0	16
2351			0	17
2362			0	18
	0	0	0	
2411			46	19
2421	18	0	593	20
2422	0	0	592	21
2423	11	0	16,429	22
2424	0	0	0	23
2426	0	0	0	24
2431			53	25
2441			813	26
	29	0	18,526	
2681			275	27
2682			105	28
2690		201	1,533	29 C,F
3500		6	1,320	30 C
	0	195	593	

TELECOMMUNICATIONS PLANT IN SERVICE CLASS A & B

Plant Account (a)	Account (b)	Balance FOY (000's) (c)	Additions (000's) (d)	
NET REG TELECOM. PLANT IN SERVICE		28,993	2,155	
Plus: Allocation to Nonregulated Activity - EOY	2001			31
TOTAL TELECOM. PLANT IN SERVICE - EOY				
Explain all amounts shown in column (g).				

TELECOMMUNICATIONS PLANT IN SERVICE CLASS A & B (cont.)

Account (e)	Retirements (000's) (f)	Transfers / Adjustments (000's) (g)	Balance EOY (000's) (h)	
	160	151	31,139	
2001			163	31
			31,302	

TELECOMMUNICATIONS PLANT IN SERVICE CLASS A & B (SUB-CLASS ACCOUNTS)

Report telecommunications plant data for each subaccount where primary plant accounts have subclassifications. Any other separate accounting for telephone plant at an individual telephone company should be consolidated and reported in the primary accounts as defined in the uniform system of accounts.

Plant Subaccount (a)	Subaccount (b)	Balance FOY (000's) (c)	Additions (000's) (d)	
Office Support Equipment	2123.1	16		1
Company Communications Equipment	2123.2	17		2
Digital Electronic Switching - Circuit	2212.1	3,670	43	3
Digital Electronic Switching - Packet	2212.2			4
Circuit Equipment - Electronic	2232.1	3,353	799	5 c
Circuit Equipment- Optical	2232.2	1,871	134	6 c
Aerial Cable - Nonmetallic	2421.1	1	167	7
Aerial Cable - Metallic	2421.2	435	8	8
Underground Cable - Nonmetallic	2422.1	67		9
Underground Cable - Metallic	2422.2	502	23	10
Buried Cable - Nonmetallic	2423.1	1,633	74	11
Buried Cable - Metallic	2423.2	13,878	855	12
Submarine and Deep Sea Cable - Nonmetallic	2424.1			13
Submarine and Deep Sea Cable - Metallic	2424.2			14
Intrabuilding Cable - Nonmetallic	2426.1			15
Intrabuilding Cable - Metallic	2426.2			16

Explain all amounts shown in column (g).

TELECOMMUNICATIONS PLANT IN SERVICE CLASS A & B (SUB-CLASS ACCOUNTS)
(cont.)

Subaccount (e)	Retirements (000's) (f)	Transfers / Adjustments (000's) (g)	Balance EOY (000's) (h)	
2123.1			16	1
2123.2			17	2
2212.1			3,713	3
2212.2			0	4
2232.1	10	(24)	4,118	5C
2232.2	83	(28)	1,894	6C
2421.1			168	7
2421.2	18		425	8
2422.1			67	9
2422.2			525	10
2423.1			1,707	11
2423.2	11		14,722	12
2424.1			0	13
2424.2			0	14
2426.1			0	15
2426.2			0	16

ACCUMULATED DEPRECIATION CLASS A & B

Primary Plant Account (a)	Acct (b)	Balance FOY (000's) (c)	Depr Rate (d)	Annual Accrual (000's) (e)	Additional Accrual (000's) (f)	
GENERAL SUPPORT ASSETS						
Motor Vehicles	2112	197	8.8500	29		1
Aircraft	2113					2
Tools and Other Work Equipment	2114	245	7.1400	1		3
Buildings	2121	346	2.4700	21		4
Furniture	2122	30	10.0000	8		5
Office Equipment	2123	27	10.0000	2	0	6
General Purpose Computers	2124	526	20.0000	108		7
NET REG--GENERAL SUPPORT ASSETS		1,371		169	0	
CENTRAL OFFICE ASSETS						
Non-Digital Switching	2211					8
Digital Electronic Switching	2212	1,257	7.8200	288	0	9
Operator Systems	2220					10
Radio Systems	2231					11
Circuit Equipment	2232	1,350	8.4700	470	0	12 C
NET REG--CENTRAL OFFICE ASSETS		2,607		758	0	
INFORMATION ORIGINATION/TERMINATION ASSETS						
Station Apparatus	2311					13
Customer Premises Wiring	2321					14
Large Private Branch Exchanges	2341					15
Public Telephone Terminal Equipment	2351					16
Other Terminal Equipment	2362					17
NET REG--INFORMATION ORIG/TERM ASSETS		0		0	0	
CABLE & WIRE FACILITIES ASSETS						
Poles	2411	73	6.0000			18 C
Aerial Cable	2421	244	5.3900	28	0	19
Underground Cable	2422	131	4.7500	27	0	20
Buried Cable	2423	3,931	4.8800	780	0	21
Submarine and Deep Sea Cable	2424	0		0	0	22
Intrabuilding Network Cable	2426	0		0	0	23
Aerial Wire	2431	80	15.0000			24 E
Conduit Systems	2441	139	2.7800	20		25
NET REG--CABLE & WIRE FACILITIES ASSETS		4,598		855	0	
Net Reg Accumulated Depreciation		8,576		1,782	0	
Plus: Nonreg Accumulated Depreciation	3100			53	0	26
Total Accumulated Depreciation				1,835	0	
Columns e, f and I						

ACCUMULATED DEPRECIATION CLASS A & B (cont.)

Acct (g)	Retired (000's) (h)	Cost of Removal (000's) (i)	Salvage (000's) (j)	Other (000's) (k)	Balance EOY (000's) (l)	
2112	23		17		220	1
2113	0				0	2
2114	0				246	3
2121	15				352	4
2122	0				38	5
2123	0	0	0	0	29	6
2124	0				634	7
	38	0	17	0	1,519	
2211	0				0	8
2212	0	0	0	0	1,545	9
2220	0				0	10
2231	0				0	11
2232	93	0	0	(18)	1,709	12 c
	93	0	0	(18)	3,254	
2311	0				0	13
2321	0				0	14
2341	0				0	15
2351	0				0	16
2362	0				0	17
	0	0	0	0	0	
2411	0			(5)	68	18 c
2421	18	27	0	0	227	19
2422	0	0	0	0	158	20
2423	11	6	0	0	4,694	21
2424	0	0	0	0	0	22
2426	0	0	0	0	0	23
2431	0				80	24 E
2441	0				159	25
	29	33	0	(5)	5,386	
	160	33	17	(23)	10,159	
3100					70	26
					10,229	

ACCUMULATED DEPRECIATION CLASS A & B (SUB-CLASS ACCOUNTS)

Where subclassifications of primary plant accounts are used, report below the accumulated depreciation details for each subaccount or subsidiary record. Any other separate accounting for telephone accumulated depreciation at an individual telephone company should be consolidated and reported in the primary accounts as defined in the uniform system of accounts.

Plant Subaccount (a)	Subacct (b)	Balance FOY (000's) (c)	Depr Rate (d)	Annual Accrual (000's) (e)	Additional Accrual (000's) (f)	
Office Support Equipment	2123.1	10	10.0	2		1
Company Communications Equipment	2123.2	17	10.0			2
Digital Electronic Switching - Circuit	2212.1	1,257	7.82	288		3
Digital Electronic Switching - Packet	2212.2					4
Circuit Equipment - Electronic	2232.1	919	8.4700	308		5 c
Circuit Equipment- Optical	2232.2	431	8.4700	162		6 c
Aerial Cable - Nonmetallic	2421.1					7
Aerial Cable - Metallic	2421.2	244	6.43	28		8
Underground Cable - Nonmetallic	2422.1	8	4.4	3		9
Underground Cable - Metallic	2422.2	123	4.78	24		10
Buried Cable - Nonmetallic	2423.1	450	4.4	72		11
Buried Cable - Metallic	2423.2	3,481	5.0	708		12
Submarine and Deep Sea Cable - Nonmetall	2424.1					13
Submarine and Deep Sea Cable - Metallic	2424.2					14
Intrabuilding Cable - Nonmetallic	2426.1					15
Intrabuilding Cable - Metallic	2426.2					16

ACCUMULATED DEPRECIATION CLASS A & B (SUB-CLASS ACCOUNTS) (cont.)

Subacct (g)	Retired (000's) (h)	Cost of Removal (000's) (i)	Salvage (000's) (j)	Other (000's) (k)	Balance EOY (000's) (l)	
2123.1	0				12	1
2123.2	0				17	2
2212.1	0				1,545	3
2212.2	0				0	4
2232.1	10			(9)	1,208	5 C
2232.2	83			(9)	501	6 C
2421.1	0				0	7
2421.2	18	27			227	8
2422.1	0				11	9
2422.2	0				147	10
2423.1	0				522	11
2423.2	11	6			4,172	12
2424.1	0				0	13
2424.2	0				0	14
2426.1	0				0	15
2426.2	0				0	16

RETAINED EARNINGS (ACCT. 4550)

Particulars (a)	This Year (000's) (b)	Last Year (000's) (c)	
Balance-First of Year	10,748	9,425	1
Changes:			
Balance Transferred from Income	5,214	4,371	2
Dividends Declared:			
Common			3
Preferred			4
Total Dividends Declared	0	0	
Miscellaneous Debits to Retained Earnings			5
Miscellaneous Credits to Retained Earnings			6
Balance--End of Year	<u>15,962</u>	<u>13,796</u>	

REVENUES (CLASS B USE ACCOUNTS DESIGNATED BY *)

Particulars (a)	This Year (000's) (b)	Last Year (000's) (c)	
LOCAL NETWORK SERVICES REVENUES			
Basic Local Service Revenue (5000)*			1
Basic Area Revenue (5001)	2,636	2,575	2
Private Line Revenue (5040)	104	70	3 G
Other Basic Area Revenue (5060)	913	1,037	4 H
TOTAL LOCAL NETWORK SERVICES REVENUES	3,653	3,682	
INTERSTATE NETWORK ACCESS SERVICES REV.			
End User Revenue (5081)*	1,193	1,040	5
Switched Access Revenue (5082)*	1,946	1,383	6 Y
Special Access Revenue (5083)*	565	311	7 I
TOTAL INTERSTATE NETWORK ACCESS SERVICES REV.	3,704	2,734	
INTRASTATE NETWORK ACCESS SERVICES REV.			
End User Revenue (5081)*			8
Switched Access Revenue (5082)*	920	969	9
Special Access Revenue (5083)*	1,018	978	10
TOTAL INTRASTATE NETWORK ACCESS SERVICES REV.	1,938	1,947	
LONG DISTANCE NETWORK SERVICES MESSAGE REV.			
Long Distance Message Revenue (5100)*			11
TOTAL LONG DISTANCE NETWORK SERVICES MESSAGE REV.	0	0	
MISCELLANEOUS & NONREGULATED REVENUES			
Miscellaneous Revenue (5200)*	250	240	12
Directory Revenue (5230)	296	177	13 J
Nonregulated Operating Revenue (5280)*	1,711	1,560	14
TOTAL MISCELLANEOUS & NONREGULATED REVENUES	2,257	1,977	
GROSS OPERATING REVENUES	11,552	10,340	
UNCOLLECTIBLE REVENUES			
Uncollectible Revenue (5300)*	(26)	77	15 K
TOTAL UNCOLLECTIBLE REVENUES	(26)	77	
TOTAL OPERATING REVENUES	11,578	10,263	

EXPENSES - CLASS A & B

Particulars (a)	Total This Year (000's) (b)	Total Last Year (000's) (c)	
PLANT SPECIFIC OPERATIONS EXPENSE			
Net Reg Network Support Expense (6110)	31	39	1 L
Net Reg General Support Expense (6120)	142	149	2
Net Reg Central Office Switching Expense (6210)	183	131	3
Net Reg Operator Systems Expense (6220)			4 M
Net Reg Central Office Transmission Expenses (6230)	54	51	5
Net Reg Information Orig. / Term. Expense (6310)			6
Net Reg Cable and Wire Facilities Expense (6410)	549	662	7
NET REGULATED	959	1,032	
PLUS: NONREGULATED	413	357	8
TOTAL PLANT SPECIFIC OPERATIONS EXPENSE	1,372	1,389	
PLANT NONSPECIFIC OPERATIONS EXPENSE			
Net Reg Other Property, Plant and Equip. Exp. (6510)	0	0	9
Net Reg Network Operations Expense (6530)	641	617	10 N
Net Reg Access Expense (6540)	194	120	11 O
Net Reg Depreciation and Amortization Expense (6560)	2,099	1,838	12
NET REGULATED	2,934	2,575	
PLUS: NONREGULATED	670	473	13
TOTAL PLANT NONSPECIFIC OPERATIONS EXPENSE	3,604	3,048	
CUSTOMER OPERATIONS EXPENSE			
Net Reg Marketing (6610)	89	214	14 P
Net Reg Services (6620)	788	716	15
NET REGULATED	877	930	
PLUS: NONREGULATED	789	542	16
TOTAL CUSTOMER OPERATIONS EXPENSE	1,666	1,472	
CORPORATE OPERATIONS EXPENSE			
Net Reg General and Administrative (6720)	1,462	1,294	17
Net Reg Provision for Uncollectible Notes Receiv. (6790)			18
NET REGULATED	1,462	1,294	
PLUS: NONREGULATED	56	59	19
TOTAL CORPORATE OPERATIONS EXPENSE	1,518	1,353	
NET REGULATED	6,232	5,831	
PLUS: NONREGULATED	1,928	1,431	
TOTAL EXPENSES	8,160	7,262	

EXPENSES - CLASS A & B (DETAIL)

Particulars (a)	Total This Year (000's) (b)	Total Last Year (000's) (c)	
Property Held for Future Tele. Use Exp. (6511)			1
Provisioning Expense (6512)			2
NET REG: Reported in Account 6510	0	0	
Depreciat. Exp.--Tele. Plant in Service (6561)	1,820	1,593	3
Depreciat. Exp.--Prop. Held for Future Tele. Use (6562)			4
Amortization Expense--Tangible (6563)	78		5
Amortization Expense--Intangible (6564)	185	157	6
Amortization Expense--Other (6565)	16	88	7
NET REG: Reported in Account 6560	2,099	1,838	

CALCULATION OF ASSESSABLE REVENUES FOR REMAINDER AND TELEPHONE RELAY ASSESSMENT PURPOSES

Currently, cooperatives are not billed for remainder assessment, but are subject to the telephone relay assessment.

Description (a)	This Year (000's) (b)	
Gross Operating Revenues	11,552	1
Plus: Collection of amounts previously written off		2 D
Less: Uncollectibles written off during the year	(26)	3 D
Plus: Total Net Reg. Other Operating Income and (Expense) (7100)	3	4
Less: Nonregulated Operating Revenue (included in Gross Oper. Rev. on Line 1)	1,711	5
Plus: Nonregulated Net Write Off Amount (included on lines 2 and 3)		6
Less: Out-of-State Operating Revenues (included in Gross Oper. Rev. on Line 1)		7
Plus (or Less) Other (please specify):		
	0	8
Assessable Revenues for Remainder and Telephone Relay Assessment Purposes		
	<u>9,870</u>	

CALCULATION OF ASSESSABLE REVENUES FOR UNIVERSAL SERVICE FUND ASSESSMENT PURPOSES

Description (a)	This Year (000's) (b)	
Total Basic Local Service Revenue (5000)	3,653	1
Plus: Total Intrastate Access Revenues (5081-5083)	1,938	2
Plus: Total Long Distance Network Services Revenue	0	3
Less: Out-of-State Operating Revenues (included in the above lines)		4
Plus: Intrastate Payphone Revenues		5
Plus (or Less) Other (please specify):		
	0	6
Assessable Revenues for Universal Service Fund Assessment Purposes		
	<u>5,591</u>	

OTHER INCOME ACCOUNTS

Particulars (a)	This Year (000's) (b)	Last Year (000's) (c)	
OTHER OPERATING INCOME AND EXPENSE			
Net Reg Other Operating Income and (Expense) (7100)	3	3	1
NET REGULATED	3	3	
PLUS: NONREGULATED	0	0	2
TOTAL OTHER OPERATING INCOME AND EXPENSE (7100)	3	3	
OPERATING TAXES			
Net Reg Operating Investment Tax Credits--Net (7210)			3
Net Reg Operating Federal Income Taxes (7220)	436	10	4
Net Reg Operating State and Local Income Taxes (7230)	152	164	5
Net Reg Operating Other Taxes (7240)	361	333	6
Net Reg Provision for Deferred Operating Income Taxes--Net (7250)	608	682	7
NET REGULATED	1,557	1,189	
PLUS: NONREGULATED	(87)	52	8
TOTAL OPERATING TAXES (7200)	1,470	1,241	
NONOPERATING INCOME AND EXPENSE			
Net Reg Dividend Income (7310)	21	18	9
Net Reg Interest Income (7320)	10	8	10
Net Reg Income from Sinking and Other Funds (7330)			11
Net Reg Allowance for Funds Used During Construction (7340)	22	30	12
Net Reg Gains or (Losses) from the Disposition of Certain Property (7350)			13
Net Reg Other Nonoperating Income (7360)			14
Net Reg Special Charges (7370)	6	12	15
NET REGULATED	47	44	
PLUS: NONREGULATED	0	0	16
TOTAL NONOPERATING INCOME AND EXPENSE (7300)	47	44	
NONOPERATING TAXES			
Net Reg Nonoperating Taxes (7400)	12	17	17
NET REGULATED	12	17	
PLUS: NONREGULATED	0	0	18
TOTAL NONOPERATING TAXES (7400)	12	17	
INTEREST AND RELATED ITEMS			
Net Reg Interest and Related Items (7500)	376	467	19
NET REGULATED	376	467	
PLUS: NONREGULATED	0	0	20
TOTAL INTEREST AND RELATED ITEMS (7500)	376	467	
EXTRAORDINARY ITEMS			
Net Reg Extraordinary Items (7600)			21
NET REGULATED	0	0	
PLUS: NONREGULATED	0	0	22
TOTAL EXTRAORDINARY ITEMS (7600)	0	0	
NONREGULATED NET INCOME			
Nonregulated Net Income (7990)			23
TOTAL NONREGULATED NET INCOME (7990)	0	0	
TOTAL NET REGULATED	1,995	1,720	
TOTAL NONREGULATED	(87)	52	
TOTAL OTHER INCOME ACCOUNTS	1,908	1,772	

NONREGULATED ACCUMULATED DEPRECIATION

Plant Account (a)	Acct (b)	Annual Accrual (000's) (c)	Additonal Accrual (000's) (d)	Balance EOY (000's) (e)	
Circuit Equipment	2232	40		54	1
Station Apparatus	2311	13		16	2
Total Nonregulated Accumulated Depreciation		53	0	70	

NONREGULATED INCOME STATEMENT

Particulars (a)	This Year (000's) (b)	Last Year (000's) (c)	
NONREGULATED REVENUES			
Nonregulated Operating Revenue (5280)	1,711	1,560	1
NONREGULATED EXPENSES			
Plant Specific Operations Expense			
Nonregulated Network Support Expense (6110)	126	79	2
Nonregulated General Support Expense (6120)			3
Nonregulated Central Office Switching Expense (6210)	131	257	4
Nonregulated Operator Systems Expense (6220)	156	21	5
Nonregulated Central Office Transmission Expense (6230)			6
Nonregulated Information Orig./Term. Expense (6310)			7
Nonregulated Cable and Wire Facilities Expense (6410)			8
Total Nonregulated Plant Specific Operations Expense	413	357	
Plant Nonspecific Operations Expense			
Nonregulated Other Property, Plant and Equip. Exp (6510)	269	249	9
Nonregulated Network Operations Expense (6530)	245	108	10
Nonregulated Access Expense (6540)			11
Nonregulated Depreciation and Amortization Expense (6560)	156	116	12
Total Nonregulated Plant Nonspecific Operations Expense	670	473	
Customer Operations Expense			
Nonregulated Marketing (6610)	353	140	13
Nonregulated Services (6620)	436	402	14
Total Nonregulated Customer Operations Expense	789	542	
Corporate Operations Expense			
Nonregulated General and Administrative (6720)	56	59	15
Nonregulated Provision for Uncollectible Notes Receivable (6790)			16
Total Nonregulated Corporate Operations Expense	56	59	
TOTAL NONREGULATED EXPENSES (Excluding Other Income Accts.)	1,928	1,431	
OTHER NONREGULATED INCOME ACCOUNTS			
Nonregulated Other Operating Income and Expense (7100)			17
Nonregulated Operating Taxes (7200)	(87)	52	18
Nonregulated Nonoperating Income and Expense (7300)			19
Nonregulated Nonoperating Taxes (7400)			20
Nonregulated Interest and Related Items (7500)			21
Nonregulated Extraordinary Items (7600)			22
NONREGULATED NET INCOME	(130)	77	

NONREGULATED ACTIVITIES

List the type of nonregulated activities that the company is involved in.

Nonregulated Activity	
(a)	
1 & 2 line phones, business systems & inside wiring.	1
Direct Broadcast Systems (DBS) where available.	2
Internet service where available.	3
Mobile equipment where tariff allows and where available.	4
Paging service where tariff allows and where available.	5
Voicemail service where tariff allows and where available.	6

NONREGULATED INVESTMENTS

Particulars (a)	Balance EOY (000's) (b)	
Telecommunications Plant in Service - Allocation to Nonregulated Activity	163	1
Accumulated Depreciation - Allocation to Nonregulated Activity	70	2
Telecommunications Plant Under Construction - Allocation to Nonregulated Activity	0	3
Inventories - Allocation to Nonregulated Activity	20	4
Net Deferred Operating Income Taxes - Allocation to Nonregulated Activity	0	5
Net Nonregulated Investments	113	

NONREGULATED TELECOMMUNICATIONS PLANT IN SERVICE

Plant Account (a)	Account (b)	Balance EOY (000's) (c)	
Circuit Equipment	2232	126	1
Station Apparatus	2311	37	2
TOTAL NONREGULATED TELECOMMUNICATIONS PLANT IN SERVICE		163	

EMPLOYEE DATA - END OF YEAR

Report employee data based on primary allocation of respective wages and salaries.

Particulars (a)	Employees (b)	
Plant Operations		
Supervisory & Management	1	1
Central Office	2	2
Outside Plant	11	3
Building & Service		4
Other		5
Customer Operations		
Supervisory & Management		6
Operators		7
Business Office	6	8
Other	3	9
Corporate Operations		
Executive & General Management	1	10
Accounting & Finance		11
External Relations		12
Human Resources		13
Information Management		14
Legal		15
Procurement		16
Research & Development		17
Other		18
Other		
All Other Employees, Not Listed Above		19
Total Employees	24	
Part-Time Employees		20
Full-Time Employees	24	21
Total Part-Time and Full-Time Employees	24	

TELEPHONE CALLS AND MINUTES OF USE PER MONTH

Enter average number, in thousands, of calls and minutes of use per month. The averages may be based on actual counts taken periodically during the year. Please provide level of detail available.

Item (a)	Telephone Calls (000's) (b)	Minutes of Use (000's) (c)	
LOCAL			
Intra-Exchange			1 A
Extended Area Service			2 A
Extended Community Calling			3 A
Other Local-Undefined			4 A
Total Local	0	0	
TOLL			
Toll	1,376	4,820	5
Total Toll	1,376	4,820	
Total Local & Toll	1,376	4,820	

ACCESS USAGE

Enter number, in thousands, of Billed Minutes.

Description (a)	Billed Minutes (000's)				
	Interstate InterLATA (b)	Intrastate InterLATA (c)	Intrastate IntraLATA (d)	Interstate IntraLATA (e)	
Feature Group A -- Originating	0	0	0	0	1
Feature Group A -- Terminating	0	0	0	0	2
Feature Group B -- Originating	125	0	0	0	3
Feature Group B -- Terminating	8	3	0	0	4
Feature Group C -- Originating	0	0	0	0	5
Feature Group C -- Terminating	0	0	0	0	6
Feature Group D -- Originating	89,838	66,326	56,894	20	7
Feature Group D -- Terminating	90,101	35,805	61,896	481	8

OUTSIDE PLANT STATISTICS AT END OF YEAR

Description of Item (a)	Amount (b)	
Sheath miles of plant - fiber optics	71	1
Strand miles of plant - fiber optics	2,419	2
Route miles of plant - microwave		3

SPECIAL ACCESS CIRCUITS IN USE AT END OF YEAR

Circuit Type (a)	InterLATA Chan. Terms. (b)	IntraLATA Chan. Terms. (c)	
Voice grade	0	6	1 B
56 kbps	19	20	2
64 kbps (DS0)	4	1	3
1.54 Mbps (DS-1)	63	26	4
45 Mbps (DS-3)	0	0	5 B
SONET OC-1	0	0	6
SONET OC-3	0	0	7
SONET OC-12	0	0	8
SONET OC-48	0	0	9
SONET OC-192	0	0	10

SERVICE DATA

Access Line--Central office line equipment, or equivalent, and all outside plant facilities, or equivalent, required to connect the serving central office with the customer premises via physical connection, frequency, and/or time slot. From an engineering perspective, a channel connection is at a DS0 level. A DS0 level is a 4 KHz voice or 64 Kilobits/second. Customer--A person who uses a telephone as a subscriber.

Item (a)	FOY (b)	EOY (c)	
Business			
1 Party	1,781	1,848	3
2 Party	0	0	4
4 Party	0	0	5
PBX Trunks/System Trunks	46	39	6
Centrex Trunks	0	0	7
Centrex Lines	259	257	8
Key System Trunks	387	391	9
Mobile (Utility Provided Service)	0	0	10
Paging (Utility Provided Service)	0	0	11
FX-Out (Switched)	1	1	12
Pay Telephone	0	0	13
Coin-Operated Pay Telephone	0	0	14
Independent Pay Telephone Provider	0	0	15
Other	0	0	16
Total Business Lines	2,474	2,536	17
Residential (Incl. Emp. Concess.)			
1 Party	10,743	10,880	19
2 Party	0	0	20
4 Party	0	0	21
FX-Out (Switched)	12	12	22
Other	386	5	23
Total Residential Lines	11,141	10,897	24
Total Bus & Res Lines	13,615	13,433	25
Company Used Lines	216	200	26
Total Lines Used	13,831	13,633	27

SERVICE DATA (cont.)

Access Line--Central office line equipment, or equivalent, and all outside plant facilities, or equivalent, required to connect the serving central office with the customer premises via physical connection, frequency, and/or time slot. From an engineering perspective, a channel connection is at a DS0 level. A DS0 level is a 4 KHz voice or 64 Kilobits/second. Customer--A person who uses a telephone as a subscriber.

Item (a)	FOY (b)	EOY (c)	
Miscellaneous			
WATS Lines - OutWATS	0	0	3
WATS Lines - 800 Service	0	0	4
FX-In-intraLATA	0	0	5
Special Access-intraLATA			6
(expressed in equiv. access lines)	580	651	7
Special Access-interLATA			8
(expressed in equiv. access lines)	1,204	1,535	9
Feature Group A Lines	0	0	10
Feature Group B Trunks	0	0	11
Feature Group C Trunks	0	0	12
Feature Group D Trunks	492	492	13
TSPS - Trunks	8	8	14
EAS and ECC - Trunks	1,263	1,312	15
Cellular Trunks (Pub. Sw. Net.)	0	0	16
Video Distance Learning	1	1	17
- discounted (special tariff)			18
Customers			19
Number of Lifeline customers at FOY (January 1, 2003)			20
and EOY (December 31, 2003):	59	76	21
Number of Linkup customers connected during			22
FOY (Calendar year 2002) and EOY (Calendar year 2003):	24	53	23
Other			24
Total Company Square Miles	164	164	25
Total Company Route Miles	518	561	26
Footnotes			

SERVICE DATA - END OF YEAR

Access Line--Central office line equipment, or equivalent, and all outside plant facilities, or equivalent, required to connect the serving central office with the customer premises via physical connection, frequency, and/or time slot. From an engineering perspective, a channel connection is at a DS0 level. A DS0 level is a 4 KHz voice or 64 Kilobits/second. Customer--A person who uses a telephone as a subscriber.

Item (a)	Exchange (b)	Exchange (c)	Exchange (d)	Exchange (e)	
PSCW Exchange ID	3580	3760	5500		1
Business					2
1 Party	46	349	1,453		3
2 Party	0	0	0		4
4 Party	0	0	0		5
PBX Trunks/System Trunks	0	10	29		6
Centrex Trunks	0	0	0		7
Centrex Lines	0	65	192		8
Key System Trunks	4	61	326		9
Mobile (utility provided service)	0	0	0		10
Paging (utility provided service)	0	0	0		11
FX-Out (Switched)	0	1	0		12
Pay Telephone	0	0	0		13
Coin-Operated Pay Telephone	0	0	0		14
Independent Pay Telephone Provider	0	0	0		15
Other	0	0	0		16
Total Business Lines	50	486	2,000	0	17
Residential (Incl. Emp. Concess.)					18
1 Party	564	1,631	8,685		19
2 Party	0	0	0		20
4 Party	0	0	0		21
FX-Out (Switched)	4	0	8		22
Other	2		3		23
Total Residential Lines	570	1,631	8,696	0	24
Total Bus & Res Lines	620	2,117	10,696	0	25
Company Used Lines	5	30	165		26
Total Lines Used	625	2,147	10,861	0	27

SERVICE DATA - END OF YEAR (cont.)

Access Line--Central office line equipment, or equivalent, and all outside plant facilities, or equivalent, required to connect the serving central office with the customer premises via physical connection, frequency, and/or time slot. From an engineering perspective, a channel connection is at a DS0 level. A DS0 level is a 4 KHz voice or 64 Kilobits/second. Customer--A person who uses a telephone as a subscriber.

Item (a)	Exchange (b)	Exchange (c)	Exchange (d)	Exchange (e)	
PSCW Exchange ID	3580	3760	5500		1
Miscellaneous					2
WATS Lines - OutWATS	0	0	0		3
WATS Lines - 800 Service	0	0	0		4
FX-In-intraLATA	0	0	0		5
Special Access-intraLATA (equiv. access lines)	549	102	0		6 7
Special Access-interLATA (equiv. access lines)	1,291	196	48		8 9
Feature Group A Lines	0		0		10
Feature Group B Trunks	0		0		11
Feature Group C Trunks	0		0		12
Feature Group D Trunks	0		492		13
TSPS - Trunks	0		8		14
EAS and ECC - Trunks	0		1,312		15
Cellular Trunks (Pub. Sw. Net.)	0		0		16
Video Distance Learning - discounted (special tariff)	0		1		17 18
Other					19
Exchange Square Miles	43	69	52		20
Exchange Route Miles	129	193	239		21
Footnotes					22

MANUFACTURER ABBREVIATIONS

Use these abbreviations when completing the central office data schedule.

Manufacturer Name (a)	Abbreviation (b)	
Alcatel	AL	1
ATTC	ATT	2
GTE	GTE	3
ITT	ITT	4
Lucent	ATT/LUC	5
Nippon Electric	NEC	6
Northern Telecom	NTI	7
Siemens	SI	8
Stromberg-Carlson	SC	9
VIDAR	VI	10

EQUIPMENT ABBREVIATIONS

Use these abbreviations when completing the central office data schedule.

Equipment Type (a)	Abbreviation (b)	
Electromechanical	EM	1
Electronic--Analog	A	2
Electronic--Digital	D	3
Electronic--Video	V	4

CENTRAL OFFICE DATA - END OF YEAR

When an exchange has more than one central office, data must be reported for each central office.

Description (a)	Central Off. (b)	Central Off. (c)	Central Off. (d)	Central Off. (e)	
Exchange Name	MOUNT VERNON	NEW GLARUS	VERONA		1
PSCW Exchange ID	3580	3760	5500		2
Central Office Name	MOUNT VERNON	NEW GLARUS	VERONA		3
PSCW Central Office ID	1	1	1		4
Central Office CLLI Code	MTVRWIXARS0	NWGLWIXARS1	VRNAWIXADSA		5
Manufacturer of COE (Page 54)	SI	ATT	SI		6
Year COE Installed	1999	2002	1999		7
Type of Equipment (Page 54)	D	D	D		8
(S)tandalone, (H)ost, (R)emote, (A)dv Fiber Comm	R	R	H		9
Remote Host PSCW Exchange ID	5500	5500			10
Remote Host PSCW Central Office ID	1	1	0		11
COE Generic Software Release No.	19	RMT	19		12
SS7?	Yes	Yes	Yes		13
9-1-1?	Yes	Yes	Yes		14
Access Lines - In Use	625	2,147	10,861		15
- Equipped	800	2,420	13,000		16
- Wired	800	2,420	13,000		17
Trunks - In Use	0	0	2,400		18
- Equipped	0	0	2,400		19
- Wired	0	0	2,400		20
ISDN Available?	Yes	Yes	Yes		21
ISDN Lines - In Use (BRI)	2	4	23		22
- In Use (PRI)	0	0	9		23
XDSL Available?	Yes	Yes	Yes		24
- In Use (# lines)	48	151	1,073		25
Switched 56 Service?	No	Yes	No		26
Switched 56 lines in use	0	0	0		27
Digital Transmission Facilities: DS-1 - In Use	11	96	694		28
DS-3 - In Use	5	15	43		29
Advanced Data Service Available:					
Packet Switching?	No	No	Yes		30
SMDS?	No	No	No		31
Frame Relay?	Yes	Yes	Yes		32
ATM (Asynchronous Trans. Mode)?	No	No	Yes		33
Video Information - Service Available?	No	No	Yes		34
- In Use (# lines) ¹	0	0	1		35
Fiber Transmission Facilities:					
No. of fiber strands entering C.O.	44	112	284		36
No. of fiber strands working (LIT) in C.O.	16	12	60		37
No. of fiber strands for interoffice use	8	8	60		38
Miles of fiber sheath in wire center	14	8	49		39
Access Tandem Serving this C.O.:					
- C.O. Name	MADISON	MADISON	MADISON		40
- PSCW C.O. ID	3080-01	3080-01	3080-01		41
Does this C.O. do access tandem switching?	No	No	No		42
Footnotes					43

¹ Telco provided end-to-end facility.

GENERAL, SCHEDULE LEVEL AND SCHEDULE LINE FOOTNOTES

General Footnote

Schedule Footnotes

Schedule Line Footnotes

- A) This information is not available.
- B) Where a zero is indicated, the Company does not have these types of circuits in service.
- C) Amounts listed on pages 22 and 24, in column (g) and pages 26 and 28, column (k) are reclasses between accounts or transfers with affiliates.
- D) Collection of amounts previously written off and uncollectibles written off during the year are netted on line 3.
- E) Accumulated depreciation is greater than the asset balance because per the WI PSC, the company is allowed to depreciate more than 100% of this account group.
- F) The composite depreciation rate for A/C 2690 is 19.81%.
- G) Increase is due to a new fiber optics lease beginning in March 2003.
- H) Increase is due to an increase in USF revenues.
 - I) Increase is due to increase in special access circuits and Cost Study true-ups.
- J) Increase is due to directory revenues and expenses being netted together in 2002.
- K) 2002 contained WorldCom/MCI and Global Crossing write-offs due to bankruptcy. In 2003 the company recovered some of these dollars.
- L) Change is due to increase in non-regulated maintenance and activities.
- M) Change is due to reclassification of non-regulated expense.
- N) Increase is due to growth in non-regulated activity.
- O) Increase is due to increase in USAC and WI TEACH.
- P) Change is due to increased employee expenses due to early retirement program.
- Q) Prepayment to affiliate is recorded in account 1280.
- R) \$190K of this amount is a prepayment to affiliate that is recorded in account 1280.
- S) Federal Income Tax payable to affiliate is recorded in account 4070.
- T) State Income Tax payable to affiliate is recorded in account 4070.
- U) \$17K of this current liability to affiliate is recorded in account 4130.
- V) (\$3)K of this current liability to affiliate is recorded in account 4130.
- W) Capital lease with affiliate is recorded in account 4250.
- X) Zero shares are reported because the company is a Delaware LLC which has members. No shares are issued. 100% of the membership interest is owned by TDS Telecommunications Corporation.
- Y) Change is due to reclassifying Interstate USF revenues from 5060 to 5082.