



4004

ANNUAL REPORT

OF

Name: PRICE COUNTY TELEPHONE COMPANY

Principal Office: 105 N AVON AVE
P.O. BOX 108
PHILLIPS, WI 54555-0108
PO Box Zip Code: 54555-0108

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

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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: PRICE COUNTY TELEPHONE COMPANY
Utility Location: 105 N AVON AVE
P.O. BOX 108
PHILLIPS, WI 54555-0108
P.O. BOX ZIP 54555-0108

Utility Web Site Address: www.pctcnet.net

When was utility organized?: 01/01/1929

Report any change in name and the effective date:

Telephone numbers for potential customers to contact company:

Business Customers: (715) 339 - 2151 Ext:

Residential Customers: (715) 339 - 2151 Ext:

Primary Utility Contact (located at utility address)

Name: MS CATHERINE M. MESS
Title: PRESIDENT
Firm: PRICE COUNTY TELEPHONE COMPANY
Office Address: 105 N AVON AVE
P.O. BOX 108
PHILLIPS, WI 54555-0108
Fax Number: (715) 339 - 4512
Telephone Number: (715) 339 - 2151
Email Address: pctc@pctcnet.net

Officer in charge of correspondence concerning this report

Name: MS CATHERINE M. MESS
Title: PRESIDENT
Office Address: 105 N. AVON AVE
P.O. BOX 108
PHILLIPS, WI 54555-0108
Fax Number: (715) 339 - 4512
Telephone Number: (715) 339 - 2151
Email Address: pctc@pctcnet.net

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

Name:
Title: NONE
Firm: NONE
Office Address: NONE
NONE, WI 00000
Fax Number: (000) 000 - 0000
Telephone Number: (000) 000 - 0000
Email Address:

IDENTIFICATION AND OWNERSHIP

Person responsible for financial information contained in report

Name: MS CATHERINE M. MESS
Title: PRESIDENT

Office Address: 105 N. AVON AVE
P.O. BOX 108
PHILLIPS, WI 54555-0108

Fax Number: (715) 339 - 4512
Telephone Number: (715) 339 - 2151
Email Address: pctc@pctcnet.net

Person responsible for statistical information contained in report

Name: MS CATHERINE M. MESS
Title: PRESIDENT

Office Address: 105 N. AVON AVE
P.O. BOX 108
PHILLIPS, WI 54555-0108

Fax Number: (715) 339 - 4512
Telephone Number: (715) 339 - 2151
Email Address: pctc@pctcnet.net

Contact person for regulatory inquiries and complaints

Name: MS CATHERINE M. MESS
Title: PRESIDENT
Firm: PRICE COUNTY TELEPHONE COMPANY

Office Address: 105 N. AVON AVE
P.O. BOX 108
PHILLIPS, WI 54555-0108

Fax Number: (715) 339 - 4512 EXT
Telephone Number: (715) 339 - 2151
Email Address: pctc@pctcnet.net

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: BARBARA A. GAGO
Address: W8227 CRANE CHASE RD
PHILLIPS, WI 54555-9547

Number of Shares Held: 49,197
Beneficial Owner: NONE

IDENTIFICATION AND OWNERSHIP

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: CAROLYN MESS KUZMA
Address: W6631 COUNTY ROAD H.
PHILLIPS, WI 54555-9792

Number of Shares Held: 37,820
Beneficial Owner: NONE

Name: CATHERINE M. MESS
Address: 214 BEEBE STREET
PHILLIPS, WI 54555-1206

Number of Shares Held: 68,897
Beneficial Owner: NONE

Name: JAMES A. TAYLOR
Address: PO BOX 639
WEYAUWEGA, WI 54983-0639

Number of Shares Held: 139,900
Beneficial Owner: NONE

Name: JOHN G. OR KIMBERLY A. MESS
Address: W8333 MAPLE HILL ROAD
PHILLIPS, WI 54555

Number of Shares Held: 37,820
Beneficial Owner: NONE

Name: P.K.R. CORPORATION
Address: PO BOX 108
PHILLIPS, WI 54555-0108

Number of Shares Held: 42,300
Beneficial Owner: NONE

Name: SCOTT A. MESS
Address: 4426 NORTH FARWELL
SHOREWOOD, WI 53211-1760

Number of Shares Held: 37,820
Beneficial Owner: NONE

IDENTIFICATION AND OWNERSHIP

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

Company Name:	PRICE COUNTY INFORMATION SYSTEMS, LLC	D
Form of Interest:	OWNED	
Extent Of Interest:	100%	

OFFICERS AND DIRECTORS

Name, Title/Occupation and Business Address

Name: CAROLYN KUZMA Title/Occupation: DIRECTOR Business Address (1): 105 N. AVON AVE. Business Address (2): P.O. BOX 108 Business Address (3): City State, Zip: PHILLIPS, WI 54555-0108	1
<hr/>	
Name: CATHERIN M. MESS Title/Occupation: PRESIDENT Business Address (1): 105 N. AVON AVE. Business Address (2): P.O. BOX 108 Business Address (3): City State, Zip: PHILLIPS, WI 54555-0108	2
<hr/>	
Name: JAMES A. TAYLOR Title/Occupation: DIRECTOR Business Address (1): 105 N. AVON AVE. Business Address (2): P.O. BOX 108 Business Address (3): City State, Zip: PHILLIPS, WI 54555-0108	3
<hr/>	
Name: JOHN G. MESS Title/Occupation: SECRETARY-TREASURER Business Address (1): 105 N. AVON AVE. Business Address (2): P.O. BOX 108 Business Address (3): City State, Zip: PHILLIPS, WI 54555-0108	4
<hr/>	
Name: RICHARD THOMAS Title/Occupation: VICE-PRESIDENT Business Address (1): 105 N. AVON AVE. Business Address (2): P.O. BOX 108 Business Address (3): City State, Zip: PHILLIPS, WI 54555-0108	5

INCOME STATEMENT - TOTAL COMPANY

Particulars (a)	This Year (000's) (b)	Last Year (000's) (c)	
Operating Revenues			
Operating Revenues (5000-5300)	4,479	3,321	1
Total Operating Revenues	4,479	3,321	
Operating Expenses			
Plant Specific Operations Expenses (6110-6410)	414	266	2
Other Plant Nonspecific Operations Expenses	1,553	1,228	3
Customer Operations Expense (6610-6620)	739	355	4
Corporate Operations Expense (6720-6790)	302	295	5
Other Operating Income and Expense (7100)	0	0	6
Operating Taxes (7200)	639	389	7
Total Operating Expenses	3,647	2,533	
Net Operating Income	832	788	
Other Income			
Nonoperating Income and Expense (7300)	(19)	(107)	8
Nonoperating Taxes (7400)	18	51	9
Interest and Related Items (7500)	195	209	10
Extraordinary Items (7600)	0	0	11
Nonregulated Net Income (7990)	0	21	12
Total Nonoperating Income	(232)	(346)	
Net Income	600	442	

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.)

The accounting principles of the Company conform to generally accepted accounting principles in the United States of America. Management uses estimates and assumptions in preparing its financial statements. Those estimates and assumptions affect the reported amounts of assets, liabilities, revenues, expenses and the disclosure of contingent revenues and expenses. Telephone operations reflect practices appropriate to the telephone industry. The accounting records of the Company are maintained in accordance with the Uniform Systems of Accounts for Class A and B Telephone Companies prescribed by the Federal Communications Commission (FCC) as modified by the state regulatory authority.

A. Property and Equipment

Telephone plant and other property are capitalized at original cost including the capitalized cost of salaries and wages, certain payroll taxes, employee benefits and interest incurred during the construction period.

The Company provides for depreciation for financial reporting purposes on the straight-line method by the application of rates based on the estimated service lives of the various classes of depreciable property as authorized by the state regulatory authority. These estimates are subject to change in the near term.

Renewals and betterments of units of property are charged to telephone plant in service. When telephone plant is retired, its cost is removed from the asset account and charged against accumulated depreciation together with removal cost less any salvage realized. No gains or losses are recognized with routine retirements of depreciable property. Repairs and renewals of minor items of property are included in plant specific operations expense.

Repairs of other property, as well as renewals of minor items, are charged to plant specific operations expense. A gain or loss is recognized when other property is sold or retired.

B. Income Taxes

Income taxes are accounted for using a liability method and provide for the tax effects of transactions reported in the consolidated financial statements including both taxes currently due and deferred. Deferred taxes are adjusted to reflect deferred tax consequences at current enacted tax rates. Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of the assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant components of the Company's deferred taxes arise primarily from differences between the basis of plant and equipment for financial and income tax reporting. The deferred tax asset and liabilities represent the future tax return consequences of those differences, which

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:

will either be taxable or deductible, when the assets and liabilities are recovered or settled.

C. Revenue Recognition

The Company recognizes revenues when earned regardless of the period in which they are billed. The Company is required to provide service to subscribers within its defined service territory.

Local network service revenues are recognized over the period a subscriber is connected to the network. Telephone calls within an extended community calling area are recognized when made based on a rate per minute of usage as provided by the state regulatory authority.

Network access service revenues and long distance revenues are derived from charges for access to the Company's local exchange network. The interstate portion of access revenues is based, in part, on a cost separation procedure administered by the National Exchange Carrier Association (NECA) which is regulated by the FCC. The intrastate portion of access revenues is billed on an individual company tariff access charge structure based on expense and plant investment of the Company as approved by the state regulatory authority.

Reported network access revenues are estimates subject to settlement adjustments in the near term resulting from changes in expense and plant investment levels and rate of return experience.

Revenues from equipment sales and rentals are derived from the sale, installation, and servicing of communications systems. Customer contracts of sales and installations are recognized using the completed-contract method which recognizes income when the contract is substantially complete. Rental revenues are recognized over the rental period.

The Company uses reserve method to recognize uncollectible customer accounts. Uncollectibles, which are included in miscellaneous revenues, increased in 2002 (resulting in a decrease in revenues net of settlements of \$48,000) as a result of the failure of certain interexchange carriers.

Billing and collecting services are recognized in the period when the services are performed.

D. Cash Equivalents

All highly liquid investments with a maturity of three months or less at the time of purchase are considered cash equivalents.

E. Employee Benefits

The Company adopted a defined contribution (401 (k)) plan which became effective October 1, 1999, covering substantially all full-time employees.

F. Investments

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:

Debt and marketable equity securities classified as available-for-sale are carried at fair value with unrealized holding gains and losses recorded as a separate component of stockholders' equity.

The Company uses the FIFO and specific identification method of computing realized gains and losses.

Nonmarketable equity investments are stated at cost.

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 mortgage to the United States of America, underlying the RUS and RTB notes, contains certain restrictions on the declaration or payment of cash dividends, redemption of capital stock or investment in affiliated companies.

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)*	1,056	1,030	1
TOTAL CASH AND EQUIVALENTS	1,056	1,030	
RECEIVABLES AND ALLOWANCE FOR DOUBTFUL ACCOUNTS			
Telecommunications Accounts Receivable (1180)*	67	87	2
Other Accounts Receivable (1190)*	241	462	3
Receivables (1170)*	1,700	1,474	4
Accounts Receivable Allowance-Telecom (1181)*			5
Accounts Receivable Allowance-Other (1191)*			6
Allowance for Doubtful Accounts (1171)*			7
TOTAL RECEIVABLES AND ALLOWANCE FOR DOUBTFUL ACCOUNTS	2,008	2,023	
SUPPLIES			
Inventories (1220)*	23	43	8
TOTAL SUPPLIES	23	43	
PREPAYMENTS			
Prepayments (1280)*	22	29	9
TOTAL PREPAYMENTS	22	29	
OTHER CURRENT ASSETS			
Other Current Assets (1350)*			10
TOTAL OTHER CURRENT ASSETS	0	0	
TOTAL CURRENT ASSETS	3,109	3,125	
NONCURRENT ASSETS			
INVESTMENTS			
Nonregulated Investments (1406)*	0	134	11
RTB Class B Stock (1402)*	200	200	12
Other Noncurrent Assets (1410)*	4,132	2,844	13
TOTAL INVESTMENTS	4,332	3,178	
DEFERRED CHARGES			
Deferred Maint., Retirements and Other Deferred Charges (1438)*	28		14
TOTAL DEFERRED CHARGES	28	0	
OTHER JURISDICTIONAL ASSETS-NET			
Other Jurisdictional Assets-Net (1500)*			15
TOTAL OTHER JURISDICTIONAL ASSETS-NET	0	0	
TOTAL NONCURRENT ASSETS	4,360	3,178	
PLANT			
TELECOMMUNICATIONS PLANT IN SERVICE			
Telecommunications Plant in Service (2001)*	17,626	16,138	16
Less: Accumulated Depreciation (3100)*	11,377	9,199	17
Less: Accumulated Amortization-Tangible (3400)*			18
Less: Accumulated Amortization-Capitalized Leases (3410)			19
Less: Accumulated Amortization-Leasehold Improvements (3420)			20
NET TELECOMMUNICATIONS PLANT IN SERVICE	6,249	6,939	

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)*	114	46
TOTAL TPUC	114	46
TELECOMMUNICATIONS PLANT ADJUSTMENT		
Telecommunications Plant Adjustment (2005)*		26
NET TELECOMMUNICATIONS PLANT ADJUSTMENT	0	0
GOODWILL		
Goodwill (2007)*		27
TOTAL GOODWILL	0	0
TOTAL PLANT	6,363	6,985
TOTAL ASSETS AND OTHER DEBITS	13,832	13,288

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)*			1
Other Current Accounts and Notes Payable (4000)*	778	410	2
Customers' Deposits (4040)*	4	6	3
Income Taxes-Accrued (4070)*	7	133	4
Other Taxes-Accrued (4080)*			5
Net Current Deferred Operating Income Taxes (4100)*			6
Net Current Deferred Nonoperating Income Taxes (4110)*			7
Current Maturities-Long-Term Debt (4050)*	292	280	8
Current Maturities-Capital Leases (4060)*			9
Other Current Liabilities (4130)*	111	113	10
TOTAL CURRENT LIABILITIES	1,192	942	
LONG-TERM DEBT			
Funded Debt (4210)*	3,046	3,353	11
Obligations Under Capital Leases (4250)*			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	3,046	3,353	
OTHER LIABILITIES AND DEFERRED CREDITS			
Other Liabilities and Deferred Credits (4300)*	120	186	16
Unamortized Operating Investment Tax Credits-Net (4320)*			17
Unamortized Nonoperating Investment Tax Credits-Net (4330)*			18
Net Noncurrent Deferred Operating Income Taxes (4340)*	716	454	19
Net Deferred Tax Liability Adjustments (4341)*	(4)	(13)	20
Net Noncurrent Deferred Nonoperating Income Taxes (4350)*	(31)	(63)	21
Deferred Tax Regulatory Adjustments-Net (4361)*	11	33	22
Other Jurisdictional Liabilities and Deferred Credits-Net (4370)*			23
TOTAL OTHER LIABILITIES AND DEFERRED CREDITS	812	597	
STOCKHOLDERS' EQUITY			
Capital Stock (4510)*	663	663	24
Additional Paid-in Capital (4520)*	75	75	25
Treasury Stock (4530)*			26
Other Capital (4540)*	25	(26)	27
Retained Earnings (4550)*	9,572	7,684	28
TOTAL STOCKHOLDERS' EQUITY	10,335	8,396	
TOTAL LIABILITIES AND OTHER CREDITS	15,385	13,288	

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.

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

Price County Information Systems, Inc. was converted to an LLC effective July 1, 2003 and is now operating under the name of Price County Information Systems, LLC.

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)	
Communications Management Group	CMG	1
Computer Systems Limited Liability Corporation	CSLLC	2
Price County Information Systems, LLC	PCIS	3

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	6000AT101			
Name of Affiliate	CSLLC			1
Designate whether billed to or from:	FROM			2
Cost Based (C), Market Price (M), Prevailing Price (P), Tariff (T), Other (O)	M			3
Total Dollar Activity (000's)	142			4
Percent of affiliate's business billed to all affiliated regulated utilities	35.44			5
If cost based, rate of return on equity or markup incorporated in billings				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)	
Price County Information Systems, LLC	1200	1,493	1
Price County Information Systems, LLC	1210	184	2
Communications Management Group	1401	50	3
Computer Systems Limited Liability Corporation	1401	232	4
Price County Information Systems, LLC	1401	1,500	5
Price County Information Systems, LLC	4000	429	6

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	62		1
Motor Vehicles	2112	156	21	2
Aircraft	2113			3
Tools and Other Work Equipment	2114	169	2	4
Buildings	2121	644	4	5
Furniture	2122	45		6
Office Equipment	2123	25	0	7
General Purpose Computers	2124	62	2	8
NET REG--GENERAL SUPPORT ASSETS:		1,163	29	
CENTRAL OFFICE ASSETS				
Non-Digital Switching	2211			9
Digital Electronic Switching	2212	2,613	46	10 A
Operator Systems	2220			11
Radio Systems	2231	20		12
Circuit Equipment	2232	1,224	100	13 B
NET REG--CENTRAL OFFICE ASSETS:		3,857	146	
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	31		18 A
NET REG--INFORMATION ORIG/TERM ASSETS:		31	0	
CABLE & WIRE FACILITIES ASSETS				
Poles	2411			19
Aerial Cable	2421	0	0	20
Underground Cable	2422	336	27	21
Buried Cable	2423	9,600	182	22 A
Submarine and Deep Sea Cable	2424	0	0	23
Intrabuilding Network Cable	2426	0	0	24
Aerial Wire	2431			25
Conduit Systems	2441	1,151		26
NET REG--CABLE & WIRE FACILITIES ASSETS:		11,087	209	
AMORTIZABLE ASSETS				
Capital Leases	2681			27
Leasehold Improvements	2682			28
Intangibles	2690			29
Accumulated Amortization - Intangible	3500			30
NET REG--AMORTIZABLE ASSETS:		0	0	

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			62	1
2112	20		157	2
2113			0	3
2114			171	4
2121			648	5
2122			45	6
2123	0	0	25	7
2124			64	8
	20	0	1,172	
2211			0	9
2212	0	(14)	2,645	10 A
2220			0	11
2231			20	12
2232	0	(1)	1,323	13 B
	0	(15)	3,988	
2311			0	14
2321			0	15
2341			0	16
2351			0	17
2362		20	51	18 A
	0	20	51	
2411			0	19
2421	0	0	0	20
2422	0	0	363	21
2423	45	(6)	9,731	22 A
2424	0	0	0	23
2426	0	0	0	24
2431			0	25
2441			1,151	26
	45	(6)	11,245	
2681			0	27
2682			0	28
2690			0	29
3500			0	30
	0	0	0	

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		16,138	384	
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)	
	65	(1)	16,456	
2001			1,170	31
			17,626	

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	11		1
Company Communications Equipment	2123.2	14		2
Digital Electronic Switching - Circuit	2212.1	2,613	46	3 A
Digital Electronic Switching - Packet	2212.2			4
Circuit Equipment - Electronic	2232.1	1,224	100	5 B
Circuit Equipment- Optical	2232.2			6
Aerial Cable - Nonmetallic	2421.1			7
Aerial Cable - Metallic	2421.2			8
Underground Cable - Nonmetallic	2422.1	102		9
Underground Cable - Metallic	2422.2	234	27	10
Buried Cable - Nonmetallic	2423.1	1,399		11 A
Buried Cable - Metallic	2423.2	8,201	182	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			11	1
2123.2			14	2
2212.1		(14)	2,645	3A
2212.2			0	4
2232.1		(1)	1,323	5B
2232.2			0	6
2421.1			0	7
2421.2			0	8
2422.1			102	9
2422.2			261	10
2423.1		(6)	1,393	11A
2423.2	45		8,338	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	99	.0000	9	4	1
Aircraft	2113					2
Tools and Other Work Equipment	2114	158	9.0000	13		3
Buildings	2121	271	3.4000	22		4
Furniture	2122	10	8.5000	4		5
Office Equipment	2123	23	20.0000	2	0	6
General Purpose Computers	2124	62	2.5000	2		7
NET REG--GENERAL SUPPORT ASSETS		623		52	4	
CENTRAL OFFICE ASSETS						
Non-Digital Switching	2211					8
Digital Electronic Switching	2212	1,007	11.0000	290	0	9 c
Operator Systems	2220					10
Radio Systems	2231	20				11
Circuit Equipment	2232	1,050	13.0000	114	0	12
NET REG--CENTRAL OFFICE ASSETS		2,077		404	0	
INFORMATION ORIGATION/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	2	12.5000	5		17 c
NET REG--INFORMATION ORIG/TERM ASSETS		2		5	0	
CABLE & WIRE FACILITIES ASSETS						
Poles	2411					18
Aerial Cable	2421	0		0	0	19
Underground Cable	2422	196	5.5000	19	0	20
Buried Cable	2423	5,871	6.0000	571	0	21
Submarine and Deep Sea Cable	2424	0		0	0	22
Intrabuilding Network Cable	2426	0		0	0	23
Aerial Wire	2431					24
Conduit Systems	2441	430	3.5000	40		25
NET REG--CABLE & WIRE FACILITIES ASSETS		6,497		630	0	
Net Reg Accumulated Depreciation		9,199		1,091	4	
Plus: Nonreg Accumulated Depreciation	3100			61	0	26
Total Accumulated Depreciation				1,152	4	
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	20		2		94	1
2113	0				0	2
2114	0				171	3
2121	0				293	4
2122	0				14	5
2123	0	0	0	0	25	6
2124	0				64	7
	20	0	2	0	661	
2211	0				0	8
2212	0	0	0	(1)	1,296	9 c
2220	0				0	10
2231	0				20	11
2232	0	0	0	0	1,164	12
	0	0	0	(1)	2,480	
2311	0				0	13
2321	0				0	14
2341	0				0	15
2351	0				0	16
2362	0			2	9	17 c
	0	0	0	2	9	
2411	0				0	18
2421	0	0	0	0	0	19
2422	0	0	0	0	215	20
2423	45	0	0	0	6,397	21
2424	0	0	0	0	0	22
2426	0	0	0	0	0	23
2431	0				0	24
2441	0				470	25
	45	0	0	0	7,082	
	65	0	2	1	10,232	
3100					1,145	26
					11,377	

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	9	20.0	2	1
Company Communications Equipment	2123.2	14			2
Digital Electronic Switching - Circuit	2212.1	1,007	11.0	290	3 c
Digital Electronic Switching - Packet	2212.2				4
Circuit Equipment - Electronic	2232.1	1,050	13.0	114	5
Circuit Equipment- Optical	2232.2				6
Aerial Cable - Nonmetallic	2421.1				7
Aerial Cable - Metallic	2421.2				8
Underground Cable - Nonmetallic	2422.1	51	5.5	6	9
Underground Cable - Metallic	2422.2	145	5.5	13	10
Buried Cable - Nonmetallic	2423.1	375	5.5	77	11
Buried Cable - Metallic	2423.2	5,496	6.0	494	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				11	1
2123.2	0				14	2
2212.1	0			(1)	1,296	3 C
2212.2	0				0	4
2232.1	0				1,164	5
2232.2	0				0	6
2421.1	0				0	7
2421.2	0				0	8
2422.1	0				57	9
2422.2	0				158	10
2423.1	0				452	11
2423.2	45				5,945	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	7,684	7,607	1
Changes:			
Balance Transferred from Income	2,153	1,670	2
Dividends Declared:			
Common	265	365	3
Preferred			4
Total Dividends Declared	265	365	
Miscellaneous Debits to Retained Earnings			5
Miscellaneous Credits to Retained Earnings			6
Balance--End of Year	<u>9,572</u>	<u>8,912</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)*	952	951	1
Basic Area Revenue (5001)			2
Private Line Revenue (5040)			3
Other Basic Area Revenue (5060)			4
TOTAL LOCAL NETWORK SERVICES REVENUES	952	951	
INTERSTATE NETWORK ACCESS SERVICES REV.			
End User Revenue (5081)*	430	390	5
Switched Access Revenue (5082)*	787	957	6
Special Access Revenue (5083)*	115	109	7
TOTAL INTERSTATE NETWORK ACCESS SERVICES REV.	1,332	1,456	
INTRASTATE NETWORK ACCESS SERVICES REV.			
End User Revenue (5081)*			8
Switched Access Revenue (5082)*	572	473	9 N
Special Access Revenue (5083)*	54	60	10
TOTAL INTRASTATE NETWORK ACCESS SERVICES REV.	626	533	
LONG DISTANCE NETWORK SERVICES MESSAGE REV.			
Long Distance Message Revenue (5100)*	63	16	11 F
TOTAL LONG DISTANCE NETWORK SERVICES MESSAGE REV.	63	16	
MISCELLANEOUS & NONREGULATED REVENUES			
Miscellaneous Revenue (5200)*	405	299	12 G
Directory Revenue (5230)	173	167	13
Nonregulated Operating Revenue (5280)*	889	0	14 I
TOTAL MISCELLANEOUS & NONREGULATED REVENUES	1,467	466	
GROSS OPERATING REVENUES	4,440	3,422	
UNCOLLECTIBLE REVENUES			
Uncollectible Revenue (5300)*	(39)	101	15 H
TOTAL UNCOLLECTIBLE REVENUES	(39)	101	
TOTAL OPERATING REVENUES	4,479	3,321	

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)			1
Net Reg General Support Expense (6120)	30	31	2
Net Reg Central Office Switching Expense (6210)	122	110	3 M
Net Reg Operator Systems Expense (6220)			4
Net Reg Central Office Transmission Expenses (6230)	50	38	5 J
Net Reg Information Orig. / Term. Expense (6310)			6 I
Net Reg Cable and Wire Facilities Expense (6410)	109	87	7 K
NET REGULATED	311	266	
PLUS: NONREGULATED	103	0	8
TOTAL PLANT SPECIFIC OPERATIONS EXPENSE	414	266	
PLANT NONSPECIFIC OPERATIONS EXPENSE			
Net Reg Other Property, Plant and Equip. Exp. (6510)	0	0	9
Net Reg Network Operations Expense (6530)	86	76	10
Net Reg Access Expense (6540)	56	54	11 I
Net Reg Depreciation and Amortization Expense (6560)	1,096	1,098	12
NET REGULATED	1,238	1,228	
PLUS: NONREGULATED	315	0	13
TOTAL PLANT NONSPECIFIC OPERATIONS EXPENSE	1,553	1,228	
CUSTOMER OPERATIONS EXPENSE			
Net Reg Marketing (6610)	26	14	14 L
Net Reg Services (6620)	342	341	15 I
NET REGULATED	368	355	
PLUS: NONREGULATED	371	0	16
TOTAL CUSTOMER OPERATIONS EXPENSE	739	355	
CORPORATE OPERATIONS EXPENSE			
Net Reg General and Administrative (6720)	302	295	17
Net Reg Provision for Uncollectible Notes Receiv. (6790)			18
NET REGULATED	302	295	
PLUS: NONREGULATED	0	0	19
TOTAL CORPORATE OPERATIONS EXPENSE	302	295	
NET REGULATED	2,219	2,144	
PLUS: NONREGULATED	789	0	
TOTAL EXPENSES	3,008	2,144	

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)	1,096	1,098	3
Depreciat. Exp.--Prop. Held for Future Tele. Use (6562)			4
Amortization Expense--Tangible (6563)			5
Amortization Expense--Intangible (6564)			6
Amortization Expense--Other (6565)			7
NET REG: Reported in Account 6560	1,096	1,098	

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	4,440	1
Plus: Collection of amounts previously written off	42	2
Less: Uncollectibles written off during the year	3	3
Plus: Total Net Reg. Other Operating Income and (Expense) (7100)	0	4
Less: Nonregulated Operating Revenue (included in Gross Oper. Rev. on Line 1)	889	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): None	0	8
Assessable Revenues for Remainder and Telephone Relay Assessment Purposes	3,590	

CALCULATION OF ASSESSABLE REVENUES FOR UNIVERSAL SERVICE FUND ASSESSMENT PURPOSES

Description (a)	This Year (000's) (b)	
Total Basic Local Service Revenue (5000)	952	1
Plus: Total Intrastate Access Revenues (5081-5083)	626	2
Plus: Total Long Distance Network Services Revenue	63	3
Less: Out-of-State Operating Revenues (included in the above lines)		4
Plus: Intrastate Payphone Revenues		5
Plus (or Less) Other (please specify):		
Assessable Revenues for Universal Service Fund Assessment Purposes	1,641	

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)	0	0	1
NET REGULATED	0	0	
PLUS: NONREGULATED	0	0	2
TOTAL OTHER OPERATING INCOME AND EXPENSE (7100)	0	0	
OPERATING TAXES			
Net Reg Operating Investment Tax Credits--Net (7210)		0	3
Net Reg Operating Federal Income Taxes (7220)	238	38	4
Net Reg Operating State and Local Income Taxes (7230)	36	23	5
Net Reg Operating Other Taxes (7240)	134	143	6
Net Reg Provision for Deferred Operating Income Taxes--Net (7250)	54	185	7
NET REGULATED	462	389	
PLUS: NONREGULATED	177	0	8
TOTAL OPERATING TAXES (7200)	639	389	
NONOPERATING INCOME AND EXPENSE			
Net Reg Dividend Income (7310)	0	0	9
Net Reg Interest Income (7320)	160	124	10
Net Reg Income from Sinking and Other Funds (7330)	0	0	11
Net Reg Allowance for Funds Used During Construction (7340)	0	0	12
Net Reg Gains or (Losses) from the Disposition of Certain Property (7350)	0	0	13
Net Reg Other Nonoperating Income (7360)	(175)	(227)	14
Net Reg Special Charges (7370)	4	4	15
NET REGULATED	(19)	(107)	
PLUS: NONREGULATED	0	0	16
TOTAL NONOPERATING INCOME AND EXPENSE (7300)	(19)	(107)	
NONOPERATING TAXES			
Net Reg Nonoperating Taxes (7400)	18	51	17
NET REGULATED	18	51	
PLUS: NONREGULATED	0	0	18
TOTAL NONOPERATING TAXES (7400)	18	51	
INTEREST AND RELATED ITEMS			
Net Reg Interest and Related Items (7500)	195	209	19
NET REGULATED	195	209	
PLUS: NONREGULATED	0	0	20
TOTAL INTEREST AND RELATED ITEMS (7500)	195	209	
EXTRAORDINARY ITEMS			
Net Reg Extraordinary Items (7600)	0	0	21
NET REGULATED	0	0	
PLUS: NONREGULATED	0	0	22
TOTAL EXTRAORDINARY ITEMS (7600)	0	0	
NONREGULATED NET INCOME			
Nonregulated Net Income (7990)	0	21	23
TOTAL NONREGULATED NET INCOME (7990)	0	21	
TOTAL NET REGULATED	656	563	
TOTAL NONREGULATED	177	0	
TOTAL OTHER INCOME ACCOUNTS	833	563	

NONREGULATED ACCUMULATED DEPRECIATION

Plant Account (a)	Acct (b)	Annual Accrual (000's) (c)	Additional Accrual (000's) (d)	Balance EOY (000's) (e)	
Buildings	2121			6	1
Digital Electronic Switching	2212	10		154	2
Radio Systems	2231	3		45	3
Circuit Equipment	2232	27		130	4
Station Apparatus	2311			213	5
Public Telephone Terminal Equipment	2351			37	6
Buried Cable	2423	21		560	7
Total Nonregulated Accumulated Depreciation		61	0	1,145	

NONREGULATED INCOME STATEMENT

Particulars (a)	This Year (000's) (b)	Last Year (000's) (c)
NONREGULATED REVENUES		
Nonregulated Operating Revenue (5280)	889	1
NONREGULATED EXPENSES		
Plant Specific Operations Expense		
Nonregulated Network Support Expense (6110)		2
Nonregulated General Support Expense (6120)		3
Nonregulated Central Office Switching Expense (6210)		4
Nonregulated Operator Systems Expense (6220)		5
Nonregulated Central Office Transmission Expense (6230)		6
Nonregulated Information Orig./Term. Expense (6310)	103	7
Nonregulated Cable and Wire Facilities Expense (6410)		8
Total Nonregulated Plant Specific Operations Expense	103	0
Plant Nonspecific Operations Expense		
Nonregulated Other Property, Plant and Equip. Exp (6510)		9
Nonregulated Network Operations Expense (6530)		10
Nonregulated Access Expense (6540)	256	11
Nonregulated Depreciation and Amortization Expense (6560)	59	12
Total Nonregulated Plant Nonspecific Operations Expense	315	0
Customer Operations Expense		
Nonregulated Marketing (6610)		13
Nonregulated Services (6620)	371	14
Total Nonregulated Customer Operations Expense	371	0
Corporate Operations Expense		
Nonregulated General and Administrative (6720)		15
Nonregulated Provision for Uncollectible Notes Receivable (6790)		16
Total Nonregulated Corporate Operations Expense	0	0
TOTAL NONREGULATED EXPENSES (Excluding Other Income Accts.)	789	0
OTHER NONREGULATED INCOME ACCOUNTS		
Nonregulated Other Operating Income and Expense (7100)		17
Nonregulated Operating Taxes (7200)	177	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	(77)	0

NONREGULATED ACTIVITIES

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

Nonregulated Activity	
(a)	
Cable Television	1
Customer Communications Equipment	2
Internet Access	3

NONREGULATED INVESTMENTS

Particulars (a)	Balance EOY (000's) (b)	
Telecommunications Plant in Service - Allocation to Nonregulated Activity	1,170	1
Accumulated Depreciation - Allocation to Nonregulated Activity	1,145	2
Telecommunications Plant Under Construction - Allocation to Nonregulated Activity	0	3
Inventories - Allocation to Nonregulated Activity	5	4
Net Deferred Operating Income Taxes - Allocation to Nonregulated Activity	0	5
Net Nonregulated Investments	30	

NONREGULATED TELECOMMUNICATIONS PLANT IN SERVICE

Plant Account (a)	Account (b)	Balance EOY (000's) (c)	
Land	2111	1	1
Buildings	2121	6	2
Digital Electronic Switching	2212	154	3
Radio Systems	2231	45	4
Circuit Equipment	2232	139	5
Station Apparatus	2311	213	6
Public Telephone Terminal Equipment	2351	37	7
Buried Cable	2423	575	8
TOTAL NONREGULATED TELECOMMUNICATIONS PLANT IN SERVICE		1,170	

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
Central Office	1	2
Outside Plant	6	3
Building & Service	1	4
Other	1	5
Customer Operations		
Supervisory & Management		6
Operators		7
Business Office	3	8
Other	1	9
Corporate Operations		
Executive & General Management	2	10
Accounting & Finance	1	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	16	
Part-Time Employees	2	20
Full-Time Employees	14	21
Total Part-Time and Full-Time Employees	16	

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	386	2,656	1
Extended Area Service	91	795	2
Extended Community Calling	33	130	3
Other Local-Undefined			4
Total Local	510	3,581	
TOLL			
Toll	132	525	5
Total Toll	132	525	
Total Local & Toll	642	4,106	

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					1
Feature Group A -- Terminating					2
Feature Group B -- Originating					3
Feature Group B -- Terminating					4
Feature Group C -- Originating			285		5
Feature Group C -- Terminating			214		6
Feature Group D -- Originating	1,210	3,831			7
Feature Group D -- Terminating	9,252	2,929			8

OUTSIDE PLANT STATISTICS AT END OF YEAR

Description of Item (a)	Amount (b)	
Sheath miles of plant - fiber optics	39	1
Strand miles of plant - fiber optics	2,084	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	12	1 E
56 kbps	10	11	2
64 kbps (DS0)	2	0	3 E
1.54 Mbps (DS-1)	17	15	4
45 Mbps (DS-3)	0	2	5 E
SONET OC-1			6 E
SONET OC-3			7 E
SONET OC-12			8 E
SONET OC-48			9 E
SONET OC-192			10 E

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	1,039	1,056	3
2 Party			4
4 Party			5
PBX Trunks/System Trunks	62	61	6
Centrex Trunks			7
Centrex Lines			8
Key System Trunks			9
Mobile (Utility Provided Service)			10
Paging (Utility Provided Service)	10	10	11
FX-Out (Switched)			12
Pay Telephone	28	26	13
Coin-Operated Pay Telephone			14
Independent Pay Telephone Provider	14	14	15
Other			16
Total Business Lines	1,153	1,167	17
Residential (Incl. Emp. Concess.)			
1 Party	3,701	3,684	18
2 Party			19
4 Party			20
FX-Out (Switched)			21
Other			22
Total Residential Lines	3,701	3,684	23
Total Bus & Res Lines	4,854	4,851	24
Company Used Lines	57	64	25
Total Lines Used	4,911	4,915	26
			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			3
WATS Lines - 800 Service			4
FX-In-intraLATA			5
Special Access-intraLATA			6
(expressed in equiv. access lines)	1,704	1,727	7
Special Access-interLATA			8
(expressed in equiv. access lines)	378	420	9
Feature Group A Lines			10
Feature Group B Trunks			11
Feature Group C Trunks	24	24	12
Feature Group D Trunks	167	167	13
TSPS - Trunks	16	16	14
EAS and ECC - Trunks	48	48	15
Cellular Trunks (Pub. Sw. Net.)			16
Video Distance Learning			17
- discounted (special tariff)			18
Customers			19
Number of Lifeline customers at FOY (January 1, 2003)			20
and EOY (December 31, 2003):	123	156	21
Number of Linkup customers connected during			22
FOY (Calendar year 2002) and EOY (Calendar year 2003):	123	156	23
Other			24
Total Company Square Miles	407	407	25
Total Company Route Miles	471	471	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	4180	4400	4985		1
Business					2
1 Party	789	233	34		3
2 Party					4
4 Party					5
PBX Trunks/System Trunks	61				6
Centrex Trunks					7
Centrex Lines					8
Key System Trunks					9
Mobile (utility provided service)					10
Paging (utility provided service)	10				11
FX-Out (Switched)					12
Pay Telephone	21	4	1		13
Coin-Operated Pay Telephone					14
Independent Pay Telephone Provider	11	3			15
Other					16
Total Business Lines	892	240	35	0	17
Residential (Incl. Emp. Concess.)					18
1 Party	2,672	540	472		19
2 Party					20
4 Party					21
FX-Out (Switched)					22
Other					23
Total Residential Lines	2,672	540	472	0	24
Total Bus & Res Lines	3,564	780	507	0	25
Company Used Lines	59	3	2		26
Total Lines Used	3,623	783	509	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	4180	4400	4985		1
Miscellaneous					2
WATS Lines - OutWATS					3
WATS Lines - 800 Service					4
FX-In-intraLATA					5
Special Access-intraLATA					6
(equiv. access lines)	1,052	675			7
Special Access-interLATA					8
(equiv. access lines)	368	52			9
Feature Group A Lines					10
Feature Group B Trunks					11
Feature Group C Trunks	24				12
Feature Group D Trunks	167				13
TSPS - Trunks	16				14
EAS and ECC - Trunks	48				15
Cellular Trunks (Pub. Sw. Net.)					16
Video Distance Learning					17
- discounted (special tariff)					18
Other					19
Exchange Square Miles	227	74	106		20
Exchange Route Miles	299	83	89		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	PHILLIPS	PRENTICE	SOO LAKE		1
PSCW Exchange ID	4180	4400	4985		2
Central Office Name	PHILLIPS	PRENTICE	SOO LAKE		3
PSCW Central Office ID	1	1	1		4
Central Office CLLI Code	PHLPWIXADSA	PRNTWIXARSO	SOLKWIXARSO		5
Manufacturer of COE (Page 54)	SI	SI	SI		6
Year COE Installed	2001	2001	2001		7
Type of Equipment (Page 54)	D	D	D		8
(S)tandalone, (H)ost, (R)emote, (A)dv Fiber Comm	H	R	R		9
Remote Host PSCW Exchange ID		4180	4180		10
Remote Host PSCW Central Office ID		1	1		11
COE Generic Software Release No.	20	20	20		12
SS7?	Yes	Yes	Yes		13
9-1-1?	Yes	Yes	Yes		14
Access Lines - In Use	3,623	783	509		15
- Equipped	4,140	900	630		16
- Wired	4,140	900	630		17
Trunks - In Use	491	0	0		18
- Equipped	1,104	0	0		19
- Wired	1,344	0	0		20
ISDN Available?	Yes	Yes	Yes		21
ISDN Lines - In Use (BRI)	6	0	0		22
- In Use (PRI)	0	0	0		23
XDSL Available?	Yes	Yes	Yes		24
- In Use (# lines)	0	0	0		25
Switched 56 Service?	Yes	Yes	Yes		26
Switched 56 lines in use	0	0	0		27
Digital Transmission Facilities: DS-1 - In Use	29	3	0		28
DS-3 - In Use	0	1	1		29
Advanced Data Service Available:					
Packet Switching?	No	No	No		30
SMDS?	No	No	No		31
Frame Relay?	No	No	No		32
ATM (Asynchronous Trans. Mode)?	No	No	No		33
Video Information - Service Available?	No	No	No		34
- In Use (# lines) ¹					35
Fiber Transmission Facilities:					
No. of fiber strands entering C.O.	108	28	16		36
No. of fiber strands working (LIT) in C.O.	20	12	4		37
No. of fiber strands for interoffice use	8	0	0		38
Miles of fiber sheath in wire center	24	9	6		39
Access Tandem Serving this C.O.:					
- C.O. Name	RICE LAKE	RICE LAKE	RICE LAKE		40
- PSCW C.O. ID	4570-01	4570-01	4570-01		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)** Entry to reclassify switching (2212) and C&WF (2423) to terminal equipment (2362).
- B)** Entry to reclassify minor payroll and benefits to expense.
- C)** Based on reclassification for over depreciation of plant.
- D)** Price County Information Systems, Inc. was converted to Price County Information Systems, LLC effective July 1, 2003.
- E)** Reported amount of zero for these special access circuits is correct.
- F)** Revenues from additional Video Distance Learning Networks explains the increase.
- G)** An increase was realized for services to an affiliate and for 911 services after agreement with other 911 provider in the County was resolved.
- H)** Fiscal year 2002 had abnormally high write offs from Interexchange carrier. In fiscal year 2003 recovery of part of the past write off and reclassifications occurred.
- I)** Because of the account changes and format changes in this report, non-regulated revenue for this year was broken out on the non-regulated income statement on page 45, but for prior year, non-regulated income is reported in account 7990 on page 44, Other Income Accounts.
- J)** Account 6232.2 Circuit Equipment-Subscriber Carrier had substantial increases in labor, overheads and equipment repairs in fiscal year 2003.
- K)** Account 6423.1 Buried Cable-Metallic Expense increases were directly related to labor, overhead and materials for cable repairs and also cable locates.
- L)** Account 6610 Selling Expenses increased because of efforts to market services to our subscribers.
- M)** Increases in labor, overheads and equipment repair in 6212 Digital Electronic Equipment Expense was realized in fiscal year 2003.
- N)** Increased billed Minutes of Use attribute to the increase in revenues.