



4004

ANNUAL REPORT

OF

Name: MANAWA TELEPHONE COMPANY INC

Principal Office: 131 SECOND ST
MANAWA, WI 54949-0130

For the Year Ended: DECEMBER 31, 2004

TELECOMMUNICATIONS UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
<http://psc.wi.gov>

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. 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>, and select the appropriate program for Incumbent Local Exchange Carriers (LECs). If additional confidential treatment is desired, contact Christopher Larson at (608) 267-9508 or christopher.larson@psc.state.wi.us for instructions.
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-116. 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. Report all dollar amounts to the nearest thousand dollars. (Example: \$130,000 should be reported as \$130.)
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. These items vary from year to year and are based on the Commission's decision regarding confidential items in the annual report.

GENERAL RULES FOR REPORTING

If additional provisional confidential treatment is desired, do not file the annual report electronically using the program's e-mail filing capabilities.

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.
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 pscrcs@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.

GENERAL RULES FOR REPORTING

16. Changes to the Annual Report Subsequent to Filing:

If making revisions to the report subsequent to an electronic filing (i.e., using the program's e-mail capabilities) 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.

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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: MANAWA TELEPHONE COMPANY INC
Utility Location: 131 SECOND ST
MANAWA, WI 54949-0130

Utility (or Parent/Holding Company) Web Site Address:
www.manawatelephone.com

When was utility organized?: 07/01/1961

Report any change in name and the effective date:

Telephone numbers for potential customers to contact company:
Business Customers: (920) 596 - 2535 Ext:
Residential Customers: (920) 596 - 2535 Ext:

Primary Utility Contact (located at utility address)

Name: MR. THOMAS SQUIRES
Title: PRESIDENT

Office Address: 131 SECOND STREET
P.O. BOX 130
MANAWA, WI 54949-0130

Fax Number: (920) 596 - 3775
Telephone Number: (920) 596 - 2535
Email Address: tsquires@wolfnet.net

Officer in charge of correspondence concerning this report

Name: MR. THOMAS SQUIRES
Title: PRESIDENT

Office Address: 131 SECOND STREET
P.O. BOX 130
MANAWA, WI 54949-0130

Fax Number: (920) 596 - 3775
Telephone Number: (920) 596 - 2535
Email Address: tsquires@wolfnet.net

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

Name: MR. DENNIS E. HILDEBRANDT
Title: CERTIFIED PUBLIC ACCOUNTANT
Firm: SIEPERT & CO. LLP
Office Address: 1920 WEST HART ROAD
BELOIT, WI 53511

Fax Number: (608) 364 - 8727
Telephone Number: (608) 365 - 2266
Email Address: dhildebrandt@siepert.com

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IDENTIFICATION AND OWNERSHIP

Person responsible for financial information contained in report

Name: MR. THOMAS SQUIRES
Title: PRESIDENT

Office Address: 131 SECOND STREET
P.O. BOX 130
MANAWA, WI 54949-0130

Fax Number: (920) 596 - 3775
Telephone Number: (920) 596 - 2535
Email Address: tsquires@wolfnet.net

Person responsible for statistical information contained in report

Name: MR. THOMAS SQUIRES
Title: PRESIDENT

Office Address: 131 SECOND STREET
P.O. BOX 130
MANAWA, WI 54949-0130

Fax Number: (920) 596 - 3775
Telephone Number: (920) 596 - 2535
Email Address: tsquires@wolfnet.net

Contact person for regulatory inquiries and complaints

Name: MR. THOMAS SQUIRES
Title: PRESIDENT

Office Address: 131 SECOND STREET
P.O. BOX 130
MANAWA, WI 54949-0130

Fax Number: (920) 596 - 3775
Telephone Number: (920) 596 - 2535
Email Address: tsquires@wolfnet.net

List names, addresses, and percent ownership interest held by persons owning 5 percent or more of outstanding voting securities or membership interests. If any stock (or interest) 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: MANAWA TELECOMMUNICATIONS, INC.
Address: 131 SECOND ST
PO BOX 130
MANAWA, WI 54949-0130

Percent Interest Held: 100
Beneficial Owner: NONE

IDENTIFICATION AND OWNERSHIP

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: BRIAN SQUIRES Title/Occupation: TREASURER Business Address (1): 131 SECOND STREET Business Address (2): P.O. BOX 130 Business Address (3): City State, Zip: MANAWA, WI 54949-0130	1
<hr/>	
Name: HARRISON UNDERBURG Title/Occupation: ASSISTANT TREASURER Business Address (1): 131 SECOND STREET Business Address (2): P.O. BOX 130 Business Address (3): City State, Zip: MANAWA, WI 54949-0130	2
<hr/>	
Name: JAMES SQUIRES Title/Occupation: DIRECTOR Business Address (1): 131 SECOND STREET Business Address (2): P.O. BOX 130 Business Address (3): City State, Zip: MANAWA, WI 54949-0130	3
<hr/>	
Name: JAMES UNDERBERG Title/Occupation: DIRECTOR Business Address (1): 131 SECOND STREET Business Address (2): P.O. BOX 130 Business Address (3): City State, Zip: MANAWA, WI 54949-0130	4
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Name: MARY ANN KOEHLER Title/Occupation: DIRECTOR Business Address (1): 131 SECOND STREET Business Address (2): P.O. BOX 130 Business Address (3): City State, Zip: MANAWA, WI 54949-0130	5
<hr/>	
Name: NANCY SQUIRES Title/Occupation: DIRECTOR Business Address (1): 131 SECOND STREET Business Address (2): P.O. BOX 130 Business Address (3): City State, Zip: MANAWA, WI 54949-0130	6

OFFICERS AND DIRECTORS**Name, Title/Occupation
and Business Address**

Name: ROBERT SQUIRES**Title/Occupation:** SECRETARY**Business Address (1):** 131 SECOND STREET**Business Address (2):** P.O. BOX 130**Business Address (3):****City State, Zip:** MANAWA, WI 54949-0130

7**Name:** SHIRLEY UNDERBURG**Title/Occupation:** VICE PRESIDENT**Business Address (1):** 131 SECOND STREET**Business Address (2):** P.O. BOX 130**Business Address (3):****City State, Zip:** MANAWA, WI 54949-0130

8**Name:** THOMAS SQUIRES**Title/Occupation:** PRESIDENT**Business Address (1):** 131 SECOND STREET**Business Address (2):** P.O. BOX 130**Business Address (3):****City State, Zip:** MANAWA, WI 54949-0130

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INCOME STATEMENT - TOTAL COMPANY

Particulars (a)	This Year (000's) (b)	Last Year (000's) (c)	
Operating Revenues			
Operating Revenues (5000-5300)	1,965	2,523	1
Total Operating Revenues	1,965	2,523	
Operating Expenses			
Plant Specific Operations Expenses (6110-6410)	205	197	2
Other Plant Nonspecific Operations Expenses	611	855	3
Customer Operations Expense (6610-6620)	128	163	4
Corporate Operations Expense (6720-6790)	584	586	5
Other Operating Income and Expense (7100)	0	0	6
Operating Taxes (7200)	138	277	7
Total Operating Expenses	1,666	2,078	
Net Operating Income	299	445	
Other Income			
Nonoperating Income and Expense (7300)	3,114	563	8
Nonoperating Taxes (7400)	1,299	228	9
Interest and Related Items (7500)	85	95	10
Extraordinary Items (7600)	0	0	11
Nonregulated Net Income (7990)	71	0	12
Total Nonoperating Income	1,801	240	
Net Income	2,100	685	

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.)

A. Telephone plant is recorded at original cost. The provision for depreciation is computed on a straight-line basis by applying the depreciation rate to group account assets. For income tax purposes an accelerated method to compute depreciation is used. Deferred income taxes have been recorded for all temporary timing differences.

B. The company has elected to defer prior years' investment tax credits and is amortizing the credits over the service life of the assets on which the investment tax credit was taken.

C. The company has a money purchased deferred contribution pension plan. The company contributed \$54,414 to the plan in 2004.

D. The company is included in the Manawa Telecommunications, Inc. consolidated federal income tax return with all tax payments made to the parent company. For reporting purposes, the company computed its federal income taxes by applying the statutory rate to all of its taxable income.

E. The company accounts for income taxes under the provisions of the SFAS No. 109, "Accounting for Income Taxes", issued by the Financial Accounting Standards Board. The company records any changes to deferred taxes under the provisions of the standard, as a regulatory liability account. The regulatory account will be considered and amortized to income in the future as directed by the PSC.

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.

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.

F. RETAINED EARNINGS RESTRICTIONS:

Under the most restrictive provisions of the Company's Rural Utilities Service (RUS) loan agreement, approximately \$3,765,200 of retained earnings is restricted against the payment of dividends as of December 31, 2004.

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)*	2,021	1,812	1
TOTAL CASH AND EQUIVALENTS	2,021	1,812	
RECEIVABLES AND ALLOWANCE FOR DOUBTFUL ACCOUNTS			
Receivables (1170)*	2,492	192	2
Allowance for Doubtful Accounts (1171)*			3
TOTAL RECEIVABLES AND ALLOWANCE FOR DOUBTFUL ACCOUNTS	2,492	192	
SUPPLIES			
Inventories (1220)*	8	4	4
TOTAL SUPPLIES	8	4	
PREPAYMENTS			
Prepayments (1280)*	215	514	5
TOTAL PREPAYMENTS	215	514	
OTHER CURRENT ASSETS			
Other Current Assets (1350)*			6
TOTAL OTHER CURRENT ASSETS	0	0	
TOTAL CURRENT ASSETS	4,736	2,522	
NONCURRENT ASSETS			
INVESTMENTS			
Nonregulated Investments (1406)*	223	145	7
RTB Class B Stock (1402)*	64	59	8
Other Noncurrent Assets (1410)*	1,644	1,648	9
TOTAL INVESTMENTS	1,931	1,852	
DEFERRED CHARGES			
Deferred Maint., Retirements and Other Deferred Charges (1438)*			10
TOTAL DEFERRED CHARGES	0	0	
OTHER JURISDICTIONAL ASSETS-NET			
Other Jurisdictional Assets-Net (1500)*			11
TOTAL OTHER JURISDICTIONAL ASSETS-NET	0	0	
TOTAL NONCURRENT ASSETS	1,931	1,852	
PLANT			
TELECOMMUNICATIONS PLANT IN SERVICE			
Telecommunications Plant in Service (2001)*	9,321	8,260	12
Less: Accumulated Depreciation (3100)*	4,987	4,579	13
Less: Accumulated Amortization-Tangible (3400)*			14
Less: Accumulated Amortization-Capitalized Leases (3410)			15
NET TELECOMMUNICATIONS PLANT IN SERVICE	4,334	3,681	
PROPERTY HELD FOR FUTURE USE			
Property Held for Future Telecommunications Use (2002)*			16
Less: Accumulated Depr.-Held for Future Telecom. Use (3200)*			17
NET PROPERTY HELD FOR FUTURE USE	0	0	

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

Particulars (a)	Balance--EOY	Balance--FOY (000's) (c)
PLANT		
NONOPERATING PLANT		
Nonoperating Plant (2006)*		18
Less: Accumulated Depreciation-Nonoperating (3300)*		19
NET NONOPERATING PLANT	0	0
TPUC		
Telecommunications Plant Under Construction (2003)*		173 20
TOTAL TPUC	0	173
TELECOMMUNICATIONS PLANT ADJUSTMENT		
Telecommunications Plant Adjustment (2005)*		21
NET TELECOMMUNICATIONS PLANT ADJUSTMENT	0	0
GOODWILL		
Goodwill (2007)*		22
TOTAL GOODWILL	0	0
TOTAL PLANT	4,334	3,854
TOTAL ASSETS AND OTHER DEBITS	11,001	8,228

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)*	127	166	2
Customers' Deposits (4040)*			3
Income Taxes-Accrued (4070)*			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)*	226	193	8
Current Maturities-Capital Leases (4060)*			9
Other Current Liabilities (4130)*	90	120	10
TOTAL CURRENT LIABILITIES	443	479	
LONG-TERM DEBT			
Long-Term Debt and Funded Debt (4200)*	1,115	1,323	11
TOTAL LONG-TERM DEBT	1,115	1,323	
OTHER LIABILITIES AND DEFERRED CREDITS			
Other Liabilities and Deferred Credits (4300)*		9	12
Unamortized Operating Investment Tax Credits-Net (4320)*	2	10	13
Unamortized Nonoperating Investment Tax Credits-Net (4330)*			14
Net Noncurrent Deferred Operating Income Taxes (4340)*	660	455	15
Net Deferred Tax Liability Adjustments (4341)*			16
Net Noncurrent Deferred Nonoperating Income Taxes (4350)*	448	(391)	17
Deferred Tax Regulatory Adjustments-Net (4361)*	30	30	18
Other Jurisdictional Liabilities and Deferred Credits-Net (4370)*			19
TOTAL OTHER LIABILITIES AND DEFERRED CREDITS	1,140	113	
STOCKHOLDERS' EQUITY			
Capital Stock (4510)*	203	203	20
Additional Paid-in Capital (4520)*			21
Treasury Stock (4530)*	159	159	22
Other Capital (4540)*			23
Retained Earnings (4550)*	8,259	6,269	24
TOTAL STOCKHOLDERS' EQUITY	8,303	6,313	
TOTAL LIABILITIES AND OTHER CREDITS	11,001	8,228	

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.

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)	
COMPUTER SYSTEMS, LLC	COMSYS,LLC	1
MANAWA TELECOMMUNICATIONS, INC.	MANAWATEL	2
MANAWA TELECOM, INC.	MANTELECOM	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	3310AT102	3310AT101		
Name of Affiliate	COMSYS,LLC MANTELECOM			1
Designate whether billed to or from:	FROM	TO		2
Cost Based (C), Market Price (M), Prevailing Price (P), Tariff (T), Other (O)	MT	C		3
Total Dollar Activity (000's)	103	42		4
Percent of affiliate's business billed to all affiliated regulated utilities	40.28			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. 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)	
MANAWA TELECOM, INC.	1170	19	1
MANAWA TELECOMMUNICATIONS, INC.	1170	109	2
COMPUTER SYSTEMS, LLC	4010	11	3

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	10		1
Motor Vehicles	2112	195	78	2
Aircraft	2113	0		3
Tools and Other Work Equipment	2114	147		4
Buildings	2121	476	3	5
Furniture	2122	42		6
Office Equipment	2123	20		7
General Purpose Computers	2124	128	7	8
TOTAL GENERAL SUPPORT ASSETS		1,018	88	
CENTRAL OFFICE ASSETS				
Non-Digital Switching	2211	0		9
Digital Electronic Switching	2212	1,876	338	10
Operator Systems	2220	0		11
Radio Systems	2231	0		12
Circuit Equipment	2232	748	268	13
TOTAL CENTRAL OFFICE ASSETS		2,624	606	
INFORMATION ORIGATION/TERMINATION ASSETS				
Station Apparatus	2311	0		14
Customer Premises Wiring	2321	0		15
Large Private Branch Exchanges	2341	0		16
Public Telephone Terminal Equipment	2351	0		17
Other Terminal Equipment	2362	0		18
TOTAL INFORMATION ORIG/TERM ASSETS		0	0	
CABLE & WIRE FACILITIES ASSETS				
Poles	2411	5		19
Aerial Cable	2421	93	0	20
Underground Cable	2422	54	10	21
Buried Cable	2423	4,240	483	22
Submarine and Deep Sea Cable	2424	0	0	23
Intrabuilding Network Cable	2426	0	0	24
Aerial Wire	2431	2		25
Conduit Systems	2441	224		26
TOTAL CABLE & WIRE FACILITIES ASSETS		4,618	493	
AMORTIZABLE ASSETS				
Capital Leases	2681	0		27
Leasehold Improvements	2682	0		28
Intangibles	2690	0		29
TOTAL 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			10	1
2112	74		199	2
2113			0	3
2114			147	4
2121			479	5
2122			42	6
2123			20	7
2124			135	8
	74	0	1,032	
2211			0	9
2212	0	0	2,214	10
2220			0	11
2231			0	12
2232	0	0	1,016	13
	0	0	3,230	
2311			0	14
2321			0	15
2341			0	16
2351			0	17
2362			0	18
	0	0	0	
2411			5	19
2421	0	0	93	20
2422	0	0	64	21
2423	52	0	4,671	22
2424	0	0	0	23
2426	0	0	0	24
2431			2	25
2441			224	26
	52	0	5,059	
2681			0	27
2682			0	28
2690			0	29
	0	0	0	

TELECOMMUNICATIONS PLANT IN SERVICE CLASS A & B

Plant Account (a)	Account (b)	Balance FOY (000's) (c)	Additions (000's) (d)	
TOTAL TELECOM. PLANT IN SERVICE	2001	8,260	1,187	
Less: Allocation to Nonregulated Activity - EOY	2001			30
NET REG TOTAL TELECOM. PLANT IN SERVICE - EOY 2001				

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)	
2001	126	0	9,321	
2001				30
2001			9,321	

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)	
Digital Electronic Switching - Circuit	2212.1	1,876	338	1
Digital Electronic Switching - Packet	2212.2	0		2
Circuit Equipment - Electronic	2232.1	748	25	3
Circuit Equipment- Optical	2232.2	0	243	4
Aerial Cable - Nonmetallic	2421.1	0		5
Aerial Cable - Metallic	2421.2	93		6
Underground Cable - Nonmetallic	2422.1	0	6	7
Underground Cable - Metallic	2422.2	54	4	8
Buried Cable - Nonmetallic	2423.1	480	166	9
Buried Cable - Metallic	2423.2	3,760	317	10
Submarine and Deep Sea Cable - Nonmetallic	2424.1	0		11
Submarine and Deep Sea Cable - Metallic	2424.2	0		12
Intrabuilding Cable - Nonmetallic	2426.1	0		13
Intrabuilding Cable - Metallic	2426.2	0		14

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)	
2212.1			2,214	1
2212.2			0	2
2232.1			773	3
2232.2			243	4
2421.1			0	5
2421.2			93	6
2422.1			6	7
2422.2			58	8
2423.1			646	9
2423.2	52		4,025	10
2424.1			0	11
2424.2			0	12
2426.1			0	13
2426.2			0	14

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	89	16.5000	34		1
Aircraft	2113	0				2
Tools and Other Work Equipment	2114	146	9.0900			3
Buildings	2121	233	2.5000	12		4
Furniture	2122	16	10.0000	4		5
Office Equipment	2123	14	10.0000	1		6
General Purpose Computers	2124	109	20.0000	26		7
TOTAL GENERAL SUPPORT ASSETS		607		77	0	
CENTRAL OFFICE ASSETS						
Non-Digital Switching	2211	0				8
Digital Electronic Switching	2212	1,423	8.5000	168	0	9
Operator Systems	2220	0				10
Radio Systems	2231	0				11
Circuit Equipment	2232	500	12.5000	58	0	12
TOTAL CENTRAL OFFICE ASSETS		1,923		226	0	
INFORMATION ORIGINATION/TERMINATION ASSETS						
Station Apparatus	2311	0				13
Customer Premises Wiring	2321	0				14
Large Private Branch Exchanges	2341	0				15
Public Telephone Terminal Equipment	2351	0				16
Other Terminal Equipment	2362	0				17
TOTAL INFORMATION ORIG/TERM ASSETS		0		0	0	
CABLE & WIRE FACILITIES ASSETS						
Poles	2411	5	7.7000			18
Aerial Cable	2421	59	5.5000	4	0	19
Underground Cable	2422	15	4.2000	2	0	20
Buried Cable	2423	1,921	4.3500	190	0	21
Submarine and Deep Sea Cable	2424	0		0	0	22
Intrabuilding Network Cable	2426	0		0	0	23
Aerial Wire	2431	2	5.5000			24
Conduit Systems	2441	47	2.5000	6		25
TOTAL CABLE & WIRE FACILITIES ASSETS		2,049		202	0	
Total Accumulated Depreciation	3100	4,579		505	0	
Less: Nonreg Accumulated Depreciation	3100					26
Net Reg Total Accumulated Depreciation	3100			505	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	74		30		79	1
2113	0				0	2
2114	0				146	3
2121	0				245	4
2122	0				20	5
2123	0				15	6
2124	0				135	7
	74	0	30	0	640	
2211	0				0	8
2212	0	0	0	0	1,591	9
2220	0				0	10
2231	0				0	11
2232	0	0	0	0	558	12
	0	0	0	0	2,149	
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	18
2421	0	0	0	0	63	19
2422	0	0	0	0	17	20
2423	52	1	0	0	2,058	21
2424	0	0	0	0	0	22
2426	0	0	0	0	0	23
2431	0				2	24
2441	0				53	25
	52	1	0	0	2,198	
3100	126	1	30	0	4,987	
3100						26
3100					4,987	

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)	
Digital Electronic Switching - Circuit	2212.1	1,423	8.5	168		1
Digital Electronic Switching - Packet	2212.2	0				2
Circuit Equipment - Electronic	2232.1	500	8.3999	53	0	3
Circuit Equipment- Optical	2232.2	0	8.3999	5		4
Aerial Cable - Nonmetallic	2421.1	0	.0			5
Aerial Cable - Metallic	2421.2	59	5.5	4		6
Underground Cable - Nonmetallic	2422.1	0	4.2			7
Underground Cable - Metallic	2422.2	15	4.2	2		8
Buried Cable - Nonmetallic	2423.1	106	5.0	21		9
Buried Cable - Metallic	2423.2	1,815	4.35	169		10
Submarine and Deep Sea Cable - Nonmetall	2424.1	0				11
Submarine and Deep Sea Cable - Metallic	2424.2	0				12
Intrabuilding Cable - Nonmetallic	2426.1	0				13
Intrabuilding Cable - Metallic	2426.2	0				14

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)	
2212.1	0				1,591	1
2212.2	0				0	2
2232.1	0				553	3
2232.2	0				5	4
2421.1	0				0	5
2421.2	0				63	6
2422.1	0				0	7
2422.2	0				17	8
2423.1	0				127	9
2423.2	52	1			1,931	10
2424.1	0				0	11
2424.2	0				0	12
2426.1	0				0	13
2426.2	0				0	14

RETAINED EARNINGS (ACCT. 4550)

Particulars (a)	This Year (000's) (b)	Last Year (000's) (c)	
Balance-First of Year	6,269	5,676	1
Changes:			
Balance Transferred from Income	2,100	685	2
Dividends Declared:			
Common	110	92	3
Preferred		0	4
Total Dividends Declared	110	92	
Miscellaneous Debits to Retained Earnings		0	5
Miscellaneous Credits to Retained Earnings		0	6
Balance--End of Year	<u>8,259</u>	<u>6,269</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)*	695	695	1
Basic Area Revenue (5001)			2
Private Line Revenue (5040)			3
Other Basic Area Revenue (5060)			4
TOTAL LOCAL NETWORK SERVICES REVENUES	695	695	
INTERSTATE NETWORK ACCESS SERVICES REV.			
End User Revenue (5081)*	217	212	5
Switched Access Revenue (5082)*	475	486	6
Special Access Revenue (5083)*	57	43	7 B
TOTAL INTERSTATE NETWORK ACCESS SERVICES REV.	749	741	
INTRASTATE NETWORK ACCESS SERVICES REV.			
End User Revenue (5081)*			8
Switched Access Revenue (5082)*	377	366	9
Special Access Revenue (5083)*	24	39	10 B
TOTAL INTRASTATE NETWORK ACCESS SERVICES REV.	401	405	
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)*	122	71	12 C
Directory Revenue (5230)		42	13 C
Nonregulated Operating Revenue (5280)*		556	14 D
TOTAL MISCELLANEOUS & NONREGULATED REVENUES	122	669	
GROSS OPERATING REVENUES	1,967	2,510	
UNCOLLECTIBLE REVENUES			
Uncollectible Revenue (5300)*	2	(13)	15 E
TOTAL UNCOLLECTIBLE REVENUES	2	(13)	
TOTAL OPERATING REVENUES	1,965	2,523	

EXPENSES - CLASS A & B

Particulars (a)	Total This Year (000's) (b)	Total Last Year (000's) (c)	
PLANT SPECIFIC OPERATIONS EXPENSE			
TOTAL PLANT SPECIFIC OPERATIONS EXPENSE	205	197	1
LESS: NONREGULATED		0	2
NET REGULATED PLANT SPECIFIC OPERATIONS EXPENSE	205	197	
PLANT NONSPECIFIC OPERATIONS EXPENSE			
Other Property, Plant and Equip. Exp. (6510)	340	320	3
Network Operations Expense (6530)	72	42	4 F
Access Expense (6540)	34	15	5 G
Depreciat. Exp.--Tele. Plant in Service (6561)	505	478	6
Depreciat. Exp.--Prop. Held for Future Tele. Use (6562)			7
Amortization Expense--Tangible (6563)			8
Amortization Expense--Intangible (6564)			9
Amortization Expense--Other (6565)			10
Depreciation and Amortization Expense (6560)	505	478	11
TOTAL PLANT NONSPECIFIC OPERATIONS EXPENSE	951	855	12 I
LESS: NONREGULATED	340	0	13
NET REGULATED PLANT NONSPECIFIC OPERATIONS EXPENSE	611	855	
CUSTOMER OPERATIONS EXPENSE			
Marketing (6610)	3	5	14
Services (6620)	125	158	15 H
TOTAL CUSTOMER OPERATIONS EXPENSE	128	163	16 H
LESS: NONREGULATED		0	17
NET REGULATED CUSTOMER OPERATIONS EXPENSE	128	163	
CORPORATE OPERATIONS EXPENSE			
TOTAL CORPORATE OPERATIONS EXPENSE	584	586	18
LESS: NONREGULATED		0	19
NET REGULATED CORPORATE OPERATIONS EXPENSE	584	586	
TOTAL EXPENSES	1,868	1,801	
LESS: NONREGULATED	340	0	
NET REGULATED EXPENSES	1,528	1,801	

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	1,967	1
Plus: Collection of amounts previously written off		2
Less: Uncollectibles written off during the year	2	3
Plus: Total Other Operating Income and (Expense) (7100)	0	4
Less: Nonregulated Operating Revenue (included in Gross Oper. Rev. on Line 1)		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	1,965	

CALCULATION OF ASSESSABLE REVENUES FOR UNIVERSAL SERVICE FUND ASSESSMENT PURPOSES

Description (a)	This Year (000's) (b)	
Total Basic Local Service Revenue (5000)	695	1
Plus: Total Intrastate Access Revenues (5081-5083)	401	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): NONE	0	6 J
Assessable Revenues for Universal Service Fund Assessment Purposes	1,096	

OTHER INCOME ACCOUNTS

Particulars (a)	This Year (000's) (b)	Last Year (000's) (c)
TOTAL OTHER OPERATING INCOME AND EXPENSE (7100)		0 1
LESS: NONREGULATED		0 2
NET REGULATED OTHER OPERATING INCOME AND EXPENSE (7100)	0	0
TOTAL OPERATING TAXES (7200)	181	357 3
LESS: NONREGULATED	43	80 4
NET REGULATED OPERATING TAXES (7200)	138	277
TOTAL NONOPERATING INCOME AND EXPENSE (7300)	3,114	563 5
LESS: NONREGULATED		0 6
NET REGULATED NONOPERATING INCOME AND EXPENSE (7300)	3,114	563
TOTAL NONOPERATING TAXES (7400)	1,299	228 7
LESS: NONREGULATED		0 8
NET REGULATED NONOPERATING TAXES (7400)	1,299	228
TOTAL INTEREST AND RELATED ITEMS (7500)	85	95 9
LESS: NONREGULATED		0 10
NET REGULATED INTEREST AND RELATED ITEMS (7500)	85	95
TOTAL EXTRAORDINARY ITEMS (7600)		0 11
LESS: NONREGULATED		0 12
NET REGULATED EXTRAORDINARY ITEMS (7600)	0	0
TOTAL NONREGULATED NET INCOME (7990)	71	0 13
TOTAL OTHER INCOME ACCOUNTS	1,620	(117)
TOTAL NONREGULATED	28	(80)
TOTAL NET REGULATED OTHER INCOME ACCOUNTS	1,592	(37)

NONREGULATED ACTIVITIES

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

Nonregulated Activity	
(a)	
Customer Premises Equipment (CPE)	1
DBS Sales & Services	2
Inside Wiring	3
Internet Services	4
Payphones	5

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			
Extended Community Calling	136	910	1
Other Local-Undefined	259	1,727	2 J
Total Local	395	2,637	
TOLL			
Toll	76	871	3
Total Toll	76	871	
Total Local & Toll	471	3,508	

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 & B -- Originating					1
Feature Group A & B -- Terminating					2
Feature Group C -- Originating					3
Feature Group C -- Terminating					4
Feature Group D -- Originating	1,887	1,162	1,894		5
Feature Group D -- Terminating	2,970	1,106	1,442		6

OUTSIDE PLANT STATISTICS AT END OF YEAR

Description of Item (a)	Amount (b)	
Sheath miles of plant - fiber optics	58	1
Route miles of plant - microwave	0	2

SPECIAL ACCESS CIRCUITS IN USE AT END OF YEAR

Circuit Type (a)	InterLATA Chan. Terms. (b)	IntraLATA Chan. Terms. (c)	
Voice grade		2	1 A
56/64 kbps (DS0)	1	1	2 A
1.54 Mbps (DS-1)	4	3	3 A
45 Mbps (DS-3)	0	0	4 A
SONET OC-1 (51.84 Mbps)			5
SONET OC-3 (155.52 Mbps)			6
SONET OC-12 (622.08 Mbps)			7
SONET OC-48 (2.488 Gbps)			8
SONET OC-192 (9.953 Gbps)			9
SONET OC-768 (39.812 Gbps)			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	278	284	3
PBX Trunks/Centrex & Key System Trunks	93	93	4
Centrex Lines	140	149	5
FX-Out (Switched)			6
Pay Telephone	10	11	7
Other			8
Total Business Lines	521	537	9
Residential (Incl. Emp. Concess.)			10
1 Party	2,075	2,071	11
FX-Out (Switched)			12
Other			13
Total Residential Lines	2,075	2,071	14
Total Bus & Res Lines	2,596	2,608	15
Company Total Lines Used	4	4	16
Total Lines Used	2,600	2,612	17
Miscellaneous			18
WATS Lines - OutWATS			19
WATS Lines - 800 Service			20
FX-In-intraLATA	1		21
Special Access-intraLATA (expressed in equiv. access lines)	99	75	22 23
Special Access-interLATA (expressed in equiv. access lines)	120	97	24 25
Feature Group C Trunks			26
Feature Group D Trunks	120	120	27
TSPS - Trunks	8	8	28
EAS and ECC - Trunks	72	72	29
Cellular Trunks (Pub. Sw. Net.)			30
Customers			31
Number of Lifeline customers at FOY (January 1, 2004) and EOY (December 31, 2004):	102	127	32 33
Number of Linkup customers connected during FOY (Calendar year 2003) and EOY (Calendar year 2004):	102	25	34 35
Other			36
Total Company Square Miles	110	110	37
Total Company Route Miles	211	211	38
Footnotes			39

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	3100	3940			1
Business					2
1 Party	241	43			3
PBX Trunks/Centrex & Key System Trunks	83	10			4
Centrex Lines	149				5
FX-Out (Switched)					6
Pay Telephone	10	1			7
Other					8
Total Business Lines	483	54	0	0	9
Residential (Incl. Emp. Concess.)					10
1 Party	1,640	431			11
FX-Out (Switched)					12
Other					13
Total Residential Lines	1,640	431	0	0	14
Total Bus & Res Lines	2,123	485	0	0	15
Company Total Lines Used	3	1			16
Total Lines Used	2,126	486	0	0	17
Miscellaneous					18
WATS Lines - OutWATS					19
WATS Lines - 800 Service					20
FX-In-intraLATA					21
Special Access-intraLATA (equiv. access lines)	75				22 23
Special Access-interLATA (equiv. access lines)	97				24 25
Feature Group C Trunks					26
Feature Group D Trunks	120				27
TSPS - Trunks	8				28
EAS and ECC - Trunks	72				29
Cellular Trunks (Pub. Sw. Net.)					30
Other					31
Exchange Square Miles	66	44			32
Exchange Route Miles	169	42			33
Footnotes					34

MANUFACTURER ABBREVIATIONS

Use these abbreviations when completing the central office data schedule.

Manufacturer Name (a)	Abbreviation (b)	
Advanced Fiber Communication	AFC	1
Alcatel	AL	2
ATTC	ATT	3
Digital Loop Carrier	DLC	4
GTE	GTE	5
ITT	ITT	6
Lucent	ATT/LUC	7
Northern Telecom	NTI	8
Siemens	SI	9
Stromberg-Carlson	SC	10

EQUIPMENT ABBREVIATIONS

Use these abbreviations when completing the central office data schedule.

Equipment Type (a)	Abbreviation (b)	
Electronic--Digital	D	1
Electronic--Video	V	2
IP-Packet	P	3

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	MANAWA	OGDENSBURG			1
PSCW Exchange ID	3100	3940			2
Central Office Name	MANAWA	OGDENSBURG			3
PSCW Central Office ID	1	1			4
Central Office CLLI Code	MNWAWIXADSA	MNWAWIXADSA			5
Manufacturer of COE (Page 54)	NTI	NTI			6
Type of Equipment (Page 54)	D	D			7
(S)tandalone, (H)ost, (R)emote, (D)igital Loop Carrier	H	R			8
Remote Host PSCW Exchange ID		3940			9
Remote Host Central Office CLLI Code		MNWAWIXADSA			10
COE Generic Software Release No.	504.10	50410			11
SS7?	Yes	Yes			12
9-1-1?	Yes	Yes			13
Access Lines - In Use	2,126	486			14
Trunks - In Use	320	0			15
ISDN Available?	No	No			16
ISDN Lines - In Use (BRI)	0	0			17
- In Use (PRI)	0	0			18
DSL Service Available?	Yes	Yes			19
- In Use (# lines)	160	19			20
End User VoIP Available?		No			21
Digital Service Available: DS-1 - In Use	24	0			22
DS-3 - In Use	1	0			23
OC-3 - In Use	1				24
Advanced Data Service Available:					25
Packet Switching?	No	No			26
Frame Relay?	No	No			27
ATM (Asynchronous Trans. Mode)?	No	No			28
Fiber Transmission Facilities:					29
No. of fiber strands entering C.O.	60	68			30
No. of fiber strands working (LIT) in C.O.	28	28			31
No. of fiber strands for interoffice use	18	22			32
Miles of fiber sheath in wire center	29	29			33
Access Tandem Serving this C.O.:					34
- C.O. Name	APPLETON	APPLETON			35
- PSCW C.O. CLLI Code					36
Does this C.O. do access tandem switching?	No	No			37
Footnotes					38

GENERAL, SCHEDULE LEVEL AND SCHEDULE LINE FOOTNOTES

General Footnote

DUE TO PSC SCHEDULE CHANGE, FIRST OF YEAR BALANCES ON BALANCE SHEET AND RELATED SCHEDULES MAY NOT AGREE TO PRIOR YEAR ENDING BALANCES AS THEY WERE RESTATED FOR COMPARABILITY PURPOSES.

Schedule Footnotes

Balance Sheet - Assets (Class B Use Accounts Designated By *) Footnote. Page 10

Schedule Line Footnotes

- A) PAGE 49 - SPECIAL ACCESS CIRCUITS - TELEPHONE COMPANY DOES NOT HAVE ANY VOICE GRADE INTERLATA OR 45 MBPS CIRCUITS IN SERVICE AT THE END OF 2004.
- B) PAGE 40 - SPECIAL ACCESS REVENUE - INTRASTATE REVENUES DECREASED AND INTERSTATE REVENUES INCREASED RESULTING IN NET INCREASE OF LESS THAN 1% FOR THESE ACCOUNTS COMBINED.
- C) PAGE 40 - MISCELLANEOUS REVENUE - INCREASED DUE TO A SCHEDULE CHANGE THAT DOES NOT BREAK OUT DIRECTORY REVENUE IN A SEPARATE LINE ITEM. DIRECTORY REVENUE FOR 2004 WAS \$44,644 WHEN TAKING THIS INTO CONSIDERATION THE INCREASE IN 2004 WAS LESS THAN 10% AND LESS THAN \$10,000.
- D) PAGE 40 - NONREGULATED OPERATING REVENUE - DECREASED DUE TO A SCHEDULE CHANGE WHICH DOES NOT BREAK OUT NONREGULATED OPERATING REVENUE BUT INCLUDES IT IN ACCOUNT NO. 7990 NONREGULATED NET INCOME.
- E) PAGE 40 - UNCOLLECTIBLE REVENUE - INCREASED DUE TO NO RECOVERIES OF UNCOLLECTIBLE ACCOUNTS, AS THERE WERE IN 2003 FOR \$14,670. WHEN TAKING OUT THE RECOVERY, AND COMPARING THE 2004 AND 2003 UNCOLLECTIBLE ACCOUNTS, THERE IS A NET DECREASE OF LESS THAN 10%.
- F) PAGE 41 - NETWORK OPERATIONS EXPENSE - INCREASE DUE TO ADDITIONAL TIME SPENT FOR PLANT SUPERVISION FOR 2004.
- G) PAGE 40 - ACCESS EXPENSE - INCREASE DUE TO USF CHARGES INCREASE BY APPROXIMATELY 30% AND PAYMENT OF USF FEES FOR ENTIRE YEAR, AS OPPOSED TO PARTIAL YEAR IN 2003.
- H) PAGE 41 - SERVICES - DECREASED DUE TO SCHEDULE CHANGE. THE 2003 AMOUNT INCLUDES NONREGULATED EXPENSE WHICH WAS A SEPARATE LINE ITEM IN PRIOR YEAR.
- I) PAGE 41 - NONREG PLANT NONSPECIFIC OPERATIONS - INCREASED DUE TO SCHEDULE CHANGE. THE 2003 AMOUNT INCLUDES NONREGULATED EXPENSE INSTEAD OF A SEPARATE LINE ITEM AS APPEARS IN 2004.
- J) PAGE 47 - ADDED THE INTRA-EXCHANGE AND EXTENDED AREA SERVICE MINUTES TO THE OTHER LOCAL-UNDEFINED MINUTES.

GENERAL, SCHEDULE LEVEL AND SCHEDULE LINE FOOTNOTES

K) Board of Directors
Manawa Telephone Company, Inc.
Manawa, Wisconsin

The Balance Sheets of Manawa Telephone Company, Inc. as of December 31, 2004 and 2003 and the related statements of income and retained earnings for the years then ended included in the accompanying prescribed forms have been compiled by us. We have also compiled the financial and non-financial data included on page 9 and pages 13 through 56 of the prescribed forms.

Our compilations were limited to presenting in the form prescribed by the Public Service Commission of Wisconsin information which is the representation of management. We have not audited or reviewed the financial statements or accompanying data referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

These financial statements are presented in accordance with the requirements of the Public Service Commission of Wisconsin and do not include the statements of cash flows and all of the disclosures required by generally accepted accounting principles. Accordingly, these financial statements are not designed for those who are not informed about such matters.

SIEPERT & CO. LLP
Certified Public Accountants

Beloit, Wisconsin
May 6, 2005

Communities where Basic Local Service is offered to New Customers

County Name (a)	Municipality Name (b)	Municipality Type (c)	
Waupaca	BEAR CREEK	Town	1
Waupaca	HELVETIA	Town	2
Waupaca	LEBANON	Town	3
Waupaca	LITTLE WOLF	Town	4
Waupaca	MANAWA	City	5
Waupaca	MUKWA	Town	6
Waupaca	OGDENSBURG	Village	7
Waupaca	ROYALTON	Town	8
Waupaca	SAINT LAWRENCE	Town	9
Waupaca	UNION	Town	10
Waupaca	WAUPACA	Town	11
Waupaca	WYOMING	Town	12