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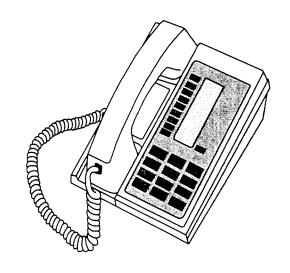
YEAR 2002

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OF SANUAL REPORT

Hot Springs Telephone Company

TELEPHONE UTILITY



TO THE
PUBLIC SERVICE COMMISSION
STATE OF MONTANA
1701 PROSPECT AVENUE
P.O. BOX 202601
HELENA, MT 59620-2601

Telephone Annual Report

Instructions

General

- 1. A Microsoft EXCEL 2000 workbook of the annual report is being provided on computer disk for your convenience. The workbook contains the schedules of the annual report. Each schedule is on the worksheet named that schedule. For example, Schedule 1 is on the sheet titled "Schedule 1". By entering your company name in the cell named "Company" of the first worksheet, the spreadsheet will put your company name on all the worksheets in the workbook. The same is true for inputting the year of the report in the cell named "YEAR". You can "GOTO" the proper cell by using the F5 key and selecting the name of the cell.
- 2. The workbook contains input sections that are unprotected, and non-input sections that are protected. Cell protection can be disabled or enabled through "TOOLS PROTECTION UNPROTECT SHEET" on your toolbar. Formulas and checks are built into most of the templates.
- 3. Use of the disk is optional. The disk and the report cover shall be returned when the report is filed. There are macros built into the workbook to assist you with the report. An explanation of the macros is on the "Control" worksheet at the front of the workbook. The explanations start at cell A1.
- 4. All forms must be filled out in permanent ink and be legible. Note: Even if the computer disk is used, a printed version of the report shall be filed. Please submit one unbound copy of the annual report along with the regular number of annual reports that you submit. This aids in scanning the report so that it may be published on our web site. The orientation and margins are set up on each individual worksheet and should print on one page. If you elect not to use the disk, please format your reports to fit on one 8.5" by 11" page with the left binding edge (top if landscaped) set at .85", the right edge (bottom if landscaped) set at .4", and the remaining two margins at .5". You may select specific schedules to print See the worksheet "CONTROL".
- 5. Unless otherwise indicated, all information required in these schedules shall be from the accounts prescribed in 47 C.F.R. Part 32 and the definitions and instructions therein will apply to this report wherever applicable.
- 6. Information on financial schedules may be rounded to thousands of dollars for companies with over 5,000 access lines. Companies submitting schedules rounded to thousands should so indicate at the top of the schedule.
- 7. Where more space is needed or more than one schedule is needed additional schedules may be attached and should be included directly behind the original schedule to which it pertains and be labeled accordingly (for example, Schedule 1A).

- 8. The information required with respect to any statement shall be furnished as a minimum requirement to which shall be added such further information as is necessary to make the required schedules not misleading.
- 9. The following schedules should be filled out with information on a total company basis:

Schedules 1 - 4
Schedule 10
Schedules 13 - 17
Schedule 19
Schedule 20, Page 1 of 2
Schedules 33 and 34

All other schedules should be filled out with Montana specific data. Financial schedules should include all amounts originating in Montana or allocated to Montana from other jurisdictions.

- 10. All companies owned by another company shall attach a corporate structure chart of the holding company.
- 11. The following schedules are not required to be filled out or submitted by companies with less than 5,000 access lines:

Schedule 6 Schedules 17 and 18 Schedule 21

- 12. Schedules that have no activity during the year or are not applicable to the respondent should be marked as not applicable and submitted with the report.
- 13. Companies with under 5,000 lines may use summary accounts and should leave lines for subaccounts blank. Summary accounts are noted with an asterisk and subaccounts that are not required are noted with a caret.
- 14. Companies with over 5,000 lines must complete schedules to all required subaccount detail.
- 15. FCC Form M sheets may not be substituted in lieu of completing annual report schedules.
- 16. Common sense must be used when filling out all schedules.

Specific Instructions

Schedules 3 through 9

1. **Schedules 3, 4, and 9** should include all notes to the financial statements required by the FCC or included in the financial statements issued as audited financial statements. These notes should be included in the report directly behind the schedules and should be labeled appropriately (Schedule 3A, etc.).

- 2. **Schedule 5** may be omitted for companies doing business only in Montana.
- 3. **Schedule 6** is not required for companies with under 5,000 lines.
- 4. **Schedule** 7 must be completed by all companies. For companies under 5,000 lines, this schedule may be completed on a total state basis. Any such company completing the form on a total state basis shall indicate this fact clearly on the form.
- 5. **Schedule 8** Companies with less than 5,000 lines are not required to fill out the intrastate portion. The regulated rate base must be separated from the deregulated rate base but this may be done on a total state basis. Any company so doing shall clearly indicate this on the form.
- 6. Only accounts designated on **Schedule 8** may be included in rate base. Only companies who have specifically been authorized in a Commission order to include cash working capital in rate base may fill out line 8 on Schedule 8. Cash working capital must be calculated using the methodology approved in the Commission order. The most recent Commission Order, and Docket, specifying cash working capital shall be noted on the schedule.
- 7. **Schedule 9** Instructions to complete are similar to those used for the Statement of Cash Flows in the FCC Form M.

Schedule 10

1. For the purpose of this schedule, nonofficial companies shall include any company in which the respondent has an ownership interest which does not meet the definition of an affiliated company set out in 47 C.F.R. Section 32.9000. This schedule shall not include telecommunications accounts receivable from other customers.

Schedule 11

1. All amounts listed in Column f that represent individual items for which the higher of cost or market value was in excess of \$50,000 for companies with under 5,000 lines and in excess of \$100,000 for companies with over 5,000 lines must be fully explained in notes to this schedule. The explanation must include the plant description and location, the original cost, the net book cost, the market value, the value at which it was transferred or the price at which it was sold, and the party to which it was transferred or sold.

Schedule 12

- 1. Respondents shall list each item amounting individually to \$100,000 or more and report all others in the aggregate.
- 2. Amounts in Column f relating to individual items exceeding \$50,000 shall be fully explained.

Schedule 15

- 1. Line 1 must be completed by all companies for the most recent calendar year. The retention and price/earnings ratios shall be calculated on a year end basis. Enter the actual year end market price in the "Year Ended" row. If the computer disk is used, enter the year end market price in the "High" column.
- 2. Lines starting at 9 shall be completed for each of the twelve months of the report year for all companies with over 5,000 access lines. Earnings per share and dividends per share shall be

reported on a quarterly basis and entries shall be made only to the months that end the respective quarters (for example, March, June, September, and December.)

Schedule 19

- 1. All companies are required to submit this form. Companies with more than one plan (for example, both a retirement plan and a deferred savings plan) shall complete a schedule for each plan.
- 2. Companies with defined benefit plans must complete the entire form using FASB 87 and 132 guidelines.
- 3. Interest rate percentages shall be listed to two decimal places.

Schedule 20

- 1. All changes to the employee benefit plans shall be explained in a narrative on lines 15 and 16. All cost containment measures implemented in the reporting year shall be explained and quantified in a narrative on lines 15 & 16. All assumptions used in quantifying cost containment results shall be disclosed.
- 2. The schedule shall be filled out using FASB 106 and 132 guidelines.

Schedule 21

1. Respondents shall disclose all payments made during the year where the aggregate payment to the recipient was \$25,000 or more. Payments must include fees, retainers, commissions, gifts, contributions, assessments, bonuses, subscriptions, allowances for expenses or any other form of payment for services or as a donation.

Schedule 23

1. Respondents shall provide an attached sheet detailing the type and corresponding number of access lines for all entries in Column L (Other).

Schedule 24

- 1. Column (b). For each wire center that has a configuration of "Remote", Column (b) shall also reflect the respective "Host".
- 2. Column (c). Examples of Types of Switches are: Digital, Step by Step, and Crossbar.

Schedule 25

1. This schedule must be completed by all companies for the year following the reporting year.

Schedule 26

1. Respondents shall either report construction technicians and splicers as separate categories or footnote the appropriate categories and indicate the number of (1) construction technicians; and (2) splicers.

Schedule 27

- 1. Include in column (d) ALL additional forms of compensation, including, but not limited to: deferred compensation, deferred savings plan, profit sharing, supplemental or non-qualified retirement plan, employee stock ownership plan, restricted stock, stock options, stock appreciation rights, performance share awards, dividend equivalent shares, mortgage payments, use of company cars or car lease payments, tax preparation consulting, financial consulting, home security systems, company-paid physicals, subscriptions to periodicals, memberships, association or club dues, tuition reimbursement, employee discounts, and spouse travel.
- 2. The above compensation items shall be listed separately. Where more space is needed additional schedules may be attached and shall be included directly behind the original schedule to which it pertains.
- 3. If respondent is claiming protected status of salary information both a proprietary and non-proprietary copy of this schedule shall be filed. On the non-proprietary copy respondent shall indicate which columns respondent maintains are proprietary. A note stating that such information is being provided separately shall be included on the schedule. In no case shall either Column (a) Name/Position, or Column (g) Percent Increase Total Compensation, be considered proprietary. Respondent shall provide all requested information on the proprietary copy.

Schedule 28

- 1. Respondents shall provide all executive compensation information in conformance with that required by the Securities and Exchange Commission (SEC) (Regulation S-K Item 402, Executive Compensation).
- 2. Include in column (d) ALL additional forms of compensation, including, but not limited to: deferred compensation, deferred savings plan, profit sharing, supplemental or non-qualified retirement plan, employee stock ownership plan, restricted stock, stock options, stock appreciation rights, performance share awards, dividend equivalent shares, mortgage payments, use of company cars or car lease payments, tax preparation consulting, financial consulting, home security systems, company-paid physicals, subscriptions to periodicals, memberships, association or club dues, tuition reimbursement, employee discounts, and spouse travel.
- 3. All items included in Column (d) Other Compensation shall be listed separately. Where more space is needed additional schedules may be attached and shall be included directly behind the original schedule.
- 4. In addition, respondents shall attach a copy of the executive compensation information provided to the SEC.

Schedule 29

I. Information from this schedule is consolidated with information from other Utilities and reported to the National Association of Regulatory Utility Commissioners (NARUC). Your assistance in completing this schedule, even though information may be located in other areas of the annual report, expedites reporting to the NARUC and is appreciated.

Schedules 33 and 34

- 1. Respondents shall report all transactions with affiliated companies.
- 2. Column (c). Respondents shall indicate in column (c) the method used to determine the price. Respondents shall indicate if a contract is in place between the Affiliate and the Utility. If a contract is in place, respondents shall indicate the year the contract was initiated, the term of the contract and the method used to determine the contract price.
- 3. Column (c). If the method used to determine the price is different than the previous year, respondents shall provide an explanation, including the reason for the change.

Schedule 35

- 1. Respondents shall provide an attached sheet detailing the account and the amount for all entries made to Lines 9 and 16.
- 2. Only companies who have specifically been authorized in a Commission Order to include cash working capital in rate base may include cash working capital in lines 9 or 16. Cash working capital must be calculated using the methodology approved in the Commission Order. The Commission Order specifying cash working capital shall be noted on the attached sheet.
- 3. Respondents shall indicate, for each adjustment on lines 30 through 42, if the amount is updated or if it is from the last rate case. All adjustments shall be calculated using Commission methodology.

Schedule 36

1. Respondents shall list the amount of tax accrued or paid for the fiscal year attributable to Montana sources for each of the listed taxes

Schedule 37

1. Respondents shall list the amount of Universal Service Funds received from Montana and from the federal government.

Telephone Annual Report

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Company Name: Hot Springs Telephone Co.

SCHEDULE 1

Year: 2002

General Information

1 Legal Name of Respondent: Hot Springs Telephone Co.

2. Name Under Which Respondent Does Business: Same as above

3. Date of Incorporation: 1-1-55

4. Address to send Correspondence Concerning Report: P.O. Box 7850

Kalispell, Mt. 59904-0850

5. Person Responsible for This Report: Phyllis O. Ekblad

5a. Telephone Number: (406)-755-7231

Control Over Respondent

1. If direct control over the respondent was held by another entity at the end of year provide the following:

1a. Name and address of the controlling organization or person:

NΑ

1b. Means by which control was held:

NΑ

1c. Percent Ownership:

NΑ

	Board of Directors	
Line No.	Name of Director and Address (City, State) (a)	Fees Paid During Year (b)
1	Jay W. Preston Sr., 312 Main St. SW, Ronan, MT. 59864	None
2	Robert B. Ekblad, P.O. Box 161, Dayton, Mt. 59914	6,000
3	Phyllis O. Ekblad, 319 Commons Way, Kalispell, Mt. 59901	None
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17		
18	Chairman of the Board:	
19		
20		

	Officers Year: 2002					
Line	Title	Department Over Which	Name and Address of Person			
No.	of Officer	Jurisdiction is Exercised	Holding Office at Year End			
	(a)	(b)	(c)			
1	President	General Manager	Jay W. Preston Sr., Ronan, Mt.			
2	Secretary-Treasurer	Financial & Accounting	Phyllis O. Ekblad, Kalispell, Mt.			
3	Vice-President	Engineering Studies, Technology	Robert B. Ekblad, Dayton, Mt.			
4		Forcasting & Advance planning				
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Page 1 of 2

			Total Company Balance Sheet		Year: 2002
Line		Acct.		This	Last
No.		No.	Description	Year	Year
190.		(a)	(b)	(c)	(d)
1			CURRENT ASSETS:		4
2		1120	Cash and Equivalents	528,629	556,859
3		1180	Telecommunications Accounts Receivable - Net	6,963	3,320
4		1190	Other Accounts Receivable - Net		,
5		1200	Notes Receivable - Net		
6		1210	Interest and Dividends Receivable		
7		1220	Materials and Supplies		
8	*	1280	Prepayments	18,649	
9	^	1290	Prepaid Rents		
10	^	1300	Prepaid Taxes		
11	^	1310	Prepaid Insurance		
12	^	1320	Prepaid Directory Expenses		
13	^	1330	Other Prepayments		
14		1350	Other Current Assets		
15			Total Current Assets	554,241	560,179
16			NONCURRENT ASSETS:		
17		1401	Investments in Affiliated Companies		
18		1402	Investments in Nonaffiliated Companies		
19		1406	Nonregulated Investments		
20		1407	Unamortized Debt Issuance Expense		
21		1408	Sinking Funds		
22		1410	Other Noncurrent Assets		
23		1438	Deferred Maintenance and Retirements		
24		1439	Deferred Charges		
25		1500	Other Jurisdictional Assets - Net		
26			Total Noncurrent Assets		
27			PROPERTY, PLANT, & EQUIPMENT:		
28		2001	Telecommunications Plant in Service	2,704,631	2,487,704
29		2002	Property Held for Future Telecommunications Use		
30		2003			
31		2004	Plant Under Construction - Long Term		
32		2005	Telecommunications Plant Adjustment		
33		2006	Nonoperating Plant		
34		2007			
35		3100	•	1,663,415	1,457,580
36		3200	Accumulated Depreciation - Held for Future Use		
37		3300	Accumulated Depreciation - Nonoperating		
38	<u> </u>	3400	Accumulated Amortization		
39	<u> </u>		Net Property, Plant, & Equipment	1,041,216	1,030,124
40			TOTAL ASSETS	1 505 457	1 500 202
<u> 40</u>	<u></u>	L	TO IAL ABBETS	1,595,457	1,590,303

[^] Subaccount of account marked with a *.

Page 2 of 2

		Total Company Balance Sheet		Year: 2002
Line	Acct.		This	Last
No.	No.	Description	Year	Year
NO.	(a)	(b)	(c)	(d)
41		CURRENT LIABILITIES:		<u> </u>
42	4010	Accounts Payable	194,688	237,904
43	4020	Notes Payable		ŕ
44	4030	Advance Billing and Payments		
45	4040	Customer Deposits	13,153	12,709
46	4050	Current Maturities - Long Term Debt		
47	4060	Current Maturities - Capital Leases		
48	4070	Income Taxes - Accrued		
49	4080	Other Taxes - Accrued		
50	4100	Net Current Deferred Operating Income Taxes		
51	4110	Net Current Deferred Nonoperating Income Taxes		
52	4120	Other Accrued Liabilities		
53	4130	Other Current Liabilities		16,426
54		Total Current Liabilities	207,841	267,039
55		LONG-TERM DEBT:		
56	4210	Funded Debt		
57	4220	Premium on Long-Term Debt		
58	4230	Discount on Long-Term Debt		
59	4240	Reacquired Debt		
60	4250	Obligations Under Capital leases		
61	4260	Advances From Affiliated Companies		
62	4270	Other Long-Term Debt	129,117	179,117
63		Total Long-Term Debt	129,117	179,117
64		OTHER LIABILITIES AND DEFERRED CREDITS:		
65	4310	Other Long-Term Liabilities		
66	4320	Unamort. Oper. Invest. Tax Credits - Net		
67	4330	Unamort. Nonoper. Invest. Tax Credits - Net		
68	4340	Net Noncurrent Deferred Oper. Income Taxes		
69	4350	Net Noncurrent Deferred Nonoper. Income Taxes		
70	4360	Other Deferred Credits		
71	4370	Other Jurisdictional Liab. and Def. Credits		
72		Total Other Liabilities and Deferred Credits	None	None
73		STOCKHOLDERS' EQUITY:		
74	4510	Capital Stock	80,000	80,000
75	4520	Additional Paid-In Capital	10,832	10,832
76	4530	Treasury Stock	(125,000)	(125,000)
77	4540	Other Capital	·	
78	4550	Retained Earnings	1,292,667	1,178,315
7 9		Total Stockholders' Equity	1,258,499	1,144,147
80		TOTAL LIAB. AND STOCKHOLDERS' EQUITY	1,595,457	1,590,303

Year: 2002

Total Company Income Statement

Ţ. T		Acct.		This	Last
Line		No.	Description	Year	Year
No.		(a)	(b)	(c)	(d)
1	П	(4)	REVENUES:		(u)
2		5000	Basic Local Service Revenues	242,920	208,128
3		5080	Network Access Revenues	931,928	944,508
4	*	5100	Long Distance Message Revenue	8,905	741,500
5	_	5110	Unidirectional Long Distance Revenue	0,703	
6		5120	Long Distance Private Network Revenue		
7	_ ^	5160	Other Long Distance Revenue		
8		5169	Other Long Distance Revenue Settlements		
9	*	5200	Miscellaneous Revenue	44,240	40,224
10	^	5230	Directory Revenue	11,210	10,221
11	^	5240	Rent Revenue		
12	^	5250	Corporate Operations Revenue		
13	^	5260	Miscellaneous Revenue		
14	^	5270	Carrier Billing and Collection Revenue		
15	٨	5280	Nonregulated Revenue	4,123	5,357
16		5300	Uncollectible Revenue	(2,963)	(2,635)
17		2300	Total Revenues (L.2+L.3+L.4+L.9-L.16)	1,229,153	1,195,582
18	_	-	OPERATING EXPENSES:	1,227,133	1,175,502
19		6110	Network Support Expense	90,322	73,345
20		6120	General Support Expense	18,661	9,813
21		6210	Central Office Switching Expense	59,003	68,912
22		6220	Operator Systems Expense	37,003	00,712
23		6230	Central Office Transmission Expense		
24		6310	Information Origination/Termination Expense		
25	*	6410	Cable and Wire Facilities Expense	73,733	73,713
26	٨	6431	Aerial Wire Expense	73,733	73,713
27	^	6441	Conduit Systems Expense		
28		6510	Other Property, Plant & Equipment Expense	66,807	59,768
29		6530	Network Operations Expense	66,488	74,373
30		6540	Access Expense	79,775	64,133
31		6560	Depreciation and Amortization Expense	167,033	172,145
32		6610	Marketing	107,033	172,143
33		6620	Services	89,067	80,089
34		6710	Executive and Planning	17,205	15,416
35		6720	General and Administrative	319,695	288,547
36		6790	Provision for Uncollectible Notes Receivable	317,073	200,517
37	╁	1 0,70	Total Operating Expenses (Sum L.19 to L.36-L.26-L.27)	1,047,790	980,254
38	\vdash	7100	Other Operating Income and Expense	1,017,770	,200,201
39		7200	Operating Taxes	40,160	57,452
40	 	1200	Net Operating Income (L.17-L.37+L.38-L.39)	141,204	157,876
41	T	7300	Nonoperating Income and Expense	171,207	127,070
42		7400	Nonoperating Taxes		
43		7500	Interest and Related Items	14,919	18,901
44		7600	Extraordinary Items	17,717	10,701
45		79.10	Effects of Juris. Ratemaking Diff Net		
46		7990	Nonregulated Net Income	5,670	8,055
47	\vdash	1,220	NET INCOME (L.40+L.41-L.42-L.43-L.44+L.45-L.46)	120,614	130,920
<u> </u>		L	OP+。ユーCや・ユーでや・ユーCや・ユームや・ユーリットは UP+、ユーロー UP+、エーロー UP+、エーロ	120,014	130,920

[^] Subaccount of the account marked with a *.

Year: 2002

Not Required--Doing Business Only in Montana

Montana Total State Income Statement

					2 0 0 12 1 2 0 0 22
Line		Acct.		This	Last
No.		No.	Description	Year	Year
110.		(a)	(b)	(c)	(d)
1			REVENUES:		
2		5000	Basic Local Service Revenues		
3		5080	Network Access Revenues		
4	*	5100	Long Distance Message Revenue		
5	^	5110	Unidirectional Long Distance Revenue		
6	^	5120	Long Distance Private Network Revenue		
7	^	5160	Other Long Distance Revenue		
8	^	5169	Other Long Distance Revenue Settlements		
9	*	5200	Miscellaneous Revenue		
10	^	5230	Directory Revenue		
11	^	5240	Rent Revenue		
12	^	5250	Corporate Operations Revenue		
13	^	5260	Miscellaneous Revenue		
14	^	5270	Carrier Billing and Collection Revenue		
15	^	5280	Nonregulated Revenue		
16		5300	Uncollectible Revenue		
17			Total Revenues (L.2+L.3+L.4+L.9-L.16)		
18			OPERATING EXPENSES:		
19		6110	Network Support Expense		
20		6120	General Support Expense		
21		6210	Central Office Switching Expense		
22		6220	Operator Systems Expense		
23		6230	Central Office Transmission Expense		
24		6310	Information Origination/Termination Expense		
25	*	6410	Cable and Wire Facilities Expense		
26	^	6431	Aerial Wire Expense		
27	^	6441	Conduit Systems Expense		
28		6510	Other Property, Plant & Equipment Expense	D. A. C.	
29		6530	Network Operations Expense	And the second s	
30		6540	Access Expense		
31		6560	Depreciation and Amortization Expense		
32		6610	Marketing		
33		6620	Services		
34		6710	Executive and Planning		
35		6720	General and Administrative		
36		6790	Provision for Uncollectible Notes Receivable		
37			Total Operating Expenses (Sum L.19 to L.36-L.26-L.27)		
38		7100	Other Operating Income and Expense		
39		7200	Operating Taxes		
40			Net Operating Income (L.17-L.37+L.38-L.39)		

[^] Subaccount of the account marked with a *.

Year: 2002

Not Required--We have less than 5,000 Access Lines

Montana Intrastate Income Statement

T		Acct.		This	Last
Line		No.	Description	Year	Year
No.		(a)	(b)	(c)	(d)
1			REVENUES:		
2		5000	Basic Local Service Revenues		
3		5080	Network Access Revenues		
4	*	5100	Long Distance Message Revenue		
5	^	5110	Unidirectional Long Distance Revenue		
6	^	5120	Long Distance Private Network Revenue		
7	^	5160	Other Long Distance Revenue		
8	^	5169	Other Long Distance Revenue Settlements		
9	*	5200	Miscellaneous Revenue		
10	^	5230	Directory Revenue		
11	^	5240	Rent Revenue		
12	^	5250	Corporate Operations Revenue		
13	^	5260	Miscellaneous Revenue		
14	^	5270	Carrier Billing and Collection Revenue		
15	^	5280	Nonregulated Revenue		
16		5300	Uncollectible Revenue		
17		Nove other	Total Revenues (L.2+L.3+L.4+L.9-L.16)		
18			OPERATING EXPENSES:		
19		6110	Network Support Expense		
20		6120	General Support Expense		
21		6210	Central Office Switching Expense		
22		6220	Operator Systems Expense		
23		6230	Central Office Transmission Expense		
24		6310	Information Origination/Termination Expense		
25	*	6410	Cable and Wire Facilities Expense		
26	^	6431	Aerial Wire Expense		
27	^	6441	Conduit Systems Expense		
28		6510	Other Property, Plant & Equipment Expense		
29		6530	Network Operations Expense		
30		6540	Access Expense		
31		6560	Depreciation and Amortization Expense		
32		6610	Marketing		
33		6620	Services		
34		6710	Executive and Planning		
35		6720	General and Administrative		
36		6790	Provision for Uncollectible Notes Receivable		
37	-	71.00	Total Operating Expenses (Sum L.19 to L.36-L.26-L.27)		
38		7100	Other Operating Income and Expense		
39	 	7200	Operating Taxes		
40	<u></u>	<u></u>	Net Operating Income (L.17-L.37+L.38-L.39)	<u> </u>	

[^] Subaccount of the account marked with a *.

Total State Basis--Under 5,000 Access lines

Montana Intrastate Regulated Income Statement

Year: 2002 Acct. This Last Line No. Description Year Year No. (a) (b) (c) (d) 1 REVENUES: 2 5000 Basic Local Service Revenues 161,841 161,471 3 5080 Network Access Revenues 314,901 354,468 4 5100 Long Distance Message Revenue 5 5110 Unidirectional Long Distance Revenue 6 5120 Long Distance Private Network Revenue 7 5160 Other Long Distance Revenue 8 5169 Other Long Distance Revenue Settlements 9 5200 Miscellaneous Revenue 31,858 19,984 10 5230 Directory Revenue 11 5240 Rent Revenue 12 5250 Corporate Operations Revenue 13 5260 Miscellaneous Revenue 14 5270 Carrier Billing and Collection Revenue 15 5280 Nonregulated Revenue 16 5300 Uncollectible Revenue 2,963 2,635 17 Total Revenues (L.2+L.3+L.4+L.9-L.16) 505,637 533,288 18 **OPERATING EXPENSES:** 19 6110 Network Support Expense 13,291 13,524 20 6120 General Support Expense 17,914 9,421 21 6210 Central Office Switching Expense 59,003 68,912 22 6220 Operator Systems Expense 23 6230 Central Office Transmission Expense 24 6310 Information Origination/Termination Expense 25 6410 Cable and Wire Facilities Expense 73,733 73,713 26 6431 Acrial Wire Expense 27 6441 Conduit Systems Expense 28 6510 Other Property, Plant & Equipment Expense 65,943 47,358 29 6530 Network Operations Expense 66,488 74,373 30 6540 Access Expense 3,600 3,600 31 6560 Depreciation and Amortization Expense 166,632 171,576 32 6610 Marketing 33 6620 Services 113,159 87,324 34 6710 **Executive and Planning** 16,517 14,799 35 6720 General and Administrative 263,909 262,687 36 6790 Provision for Uncollectible Notes Receivable 37 Total Operating Expenses (Sum L.19 to L.36-L.26-L.27) 860,190 827,287 38 7100 Other Operating Income and Expense 39 7200 Operating Taxes 55,079 76,353 40 Net Operating Income (L.17-L.37+L.38-L.39) (409,633)(370,352)

[^] Subaccount of the account marked with a *.

Average Rate Base - Total State

Line	Acct.		This	Last
No.	No.	Description	Year	Year
INU.	(a)	(b)	(c)	(d)
1	2001	Telecommunications Plant in Service	2,667,046	2,487,704
2	3100	Accumulated Depreciation	1,626,136	1,457,580
3	2002	Property Held for Future Telecommunications Use		
4	3200	Accumulated Depreciation - 2002		
5	1220	Materials and Supplies		
6	4340	Noncurrent Deferred Operating Income Taxes		
7		Pre-1971 Unamortized Investment Tax Credits		
8		Cash Working Capital (if allowed by Commission)		
9		Total Average Rate Base (L.1-L.2+L.3-L.4+L.5-L.6-L.7+L.8)	1,040,910	1,030,124

NOT REQUIRED - WE HAVE LESS THAN 5,000 ACCESS LINES

Average Rate Base - Intrastate

Line	Acct.		This	Last
No.	No.	Description	Year	Year
INO.	(a)	(b)	(c)	(d)
1	2001	Telecommunications Plant in Service		
2	3100	Accumulated Depreciation		
3	2002	Property Held for Future Telecommunications Use		
4	3200	Accumulated Depreciation - 2002		
5	1220	Materials and Supplies		
6	4340	Noncurrent Deferred Operating Income Taxes		
7		Pre-1971 Unamortized Investment Tax Credits		
8		Cash Working Capital (if allowed by Commission)		
9		Total Average Rate Base (L.1-L.2+L.3-L.4+L.5-L.6-L.7+L.8)		

NOT REQUIRED - WE HAVE LESS THAN 5,000 ACCESS LINES

Average Rate Base - Regulated Intrastate

Line	Acct.		This	Last
No.	No.	Description	Year	Year
140.	(a)	(b)	(c)	(d)
1	2001	Telecommunications Plant in Service		
2	3100	Accumulated Depreciation		
3	2002	Property Held for Future Telecommunications Use		
4	3200	Accumulated Depreciation - 2002		
5	1220	Materials and Supplies		
6	4340	Noncurrent Deferred Operating Income Taxes		
7		Pre-1971 Unamortized Investment Tax Credits		
8		Cash Working Capital (if allowed by Commission)		
9		Total Average Rate Base (L.1-L.2+L.3-L.4+L.5-L.6-L.7+L.8)		

Year: 2002

	Statement of Cash Flows		Year: 2002
Line	Item Description	Amount	Amount
No.	(a)	(b)	(c)
1	Increase/(decrease) in Cash & Cash Equivalents		(29,717)
2	Cash Flows from Operating Activities:		` '
3	Net Income		126,284
4	Reconciliation Adjustments:		120,201
5	Depreciation & Amortization	167,033	
6	Provision for Accounts Receivable Losses		
7	Deferred Income Taxes - Net		
8	Unamortized Investment Tax Credits (ITCs) - Net		
9	Allowance for Funds Used During Construction (AFUDC)		
10	Change in Operating Receivables - Net	(3,643)	
11	Change in Materials, Supplies & Inventories - Net	125	
12	Change in Operating Payables & Accrued Liabilities - Net	(43,217)	
13	Change in Other Assets & Deferred Credits - Net	(18,647)	
14	Change in Other Liabilities & Deferred Credits - Net	(16,428)	
15	Other (explained on back of this page) Subscriber deposits	444	
16	Total Adjustments		85,667
17	Net Cash Provided by/(Used in) Operating Activities		211,951
18	Cash Inflows/Outflows From Investing Activities:		
19	Construction/Acquisition of Property, Plant & Equipment (net of	(178,556)	
20	AFUDC & Capital Lease Related Acquisitions)		
21	Proceeds from Disposals of Property, Plant & Equipment		
22	Investments In & Advances to Affiliates		
23	Proceeds from Repayment of Advances		
24	Other Investing Activities (explained on this page) Investments	(1,612)	
25	Net Cash Provided by/(Used in) Investing Activities		(180,168)
26	Cash Flows from Financing Activities:		
27	Net Incr./(Decr.) in Short-Term Debt, Original maturity <= 3 mo.		
28	Advances from Affiliates		
29	Repayment of Advances from Affiliates		
30	Proceeds from Issuances of Long-Term Debt		
31	Repayment of Long-Term Debt	(50,000)	
32	Payment of Capital Lease Obligations		
33	Proceeds from Issuing Common Stock/Parent Co. Equity Investment		
34	Repurchase of Treasury Shares		
35	Dividends Paid	(11,500)	
36	Other Financing Activities (explained on back of this page)		
37	Net Cash Provided by Financing Activities		(61,500)
38	Effect of Exchange Rate Changes on Cash		
39	Net Increase/(Decrease) in Cash & Cash Equivalents		(29,717)
40	Cash & Cash Equivalents at Beginning of Period		426,798
41	Cash & Cash Equivalents at End of Period		397,081

Company Name: Hot Springs Telephone Co.

DOES NOT APPLY

Name of Name				DOES NOT ALLE	, ;	R early V	G	- nav	•		\ \ \	Vear. 2002
Name of Temporary Account 150 Accoun				Receivable		tments-Airi	liated & Non	affiliated (ompanies	-		ai. 2002
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Company Name: Hot Springs Telephone Co.

Line Account Description Beginning Beginning Color	Account Description Beginning Beginning Carlo Carl					Net Pla	int in Regula	Net Plant in Regulated Service - Detail)etail			Year: 2002
Account Description Balance Odditions Retirements Transfers Balance Depreciation Balance Odditions Cip	1 1 1 1 1 1 1 1 1 1					Beginning of Year			Sales &	End of Year Account 2001	Year End Accumulated	End of Year Net Plant
c) c) c) c) c) c) c) c)	1	Lin	ပ	Account	Description	Balance	Additions	Retirements	Transfers	Balance	Depreciation	Balance
* 210 Land and Support Assets 664,229 127,172 - 731,401 430,217 * 211 Land and Support Assets 664,229 127,172 - - 731,401 430,217 * 211 Motor Vehicles 211 Increal 6 Carage Work Equipment 8 8 8 8 * 211 Garage Work Equipment 2 211 Buildings 400,507 28,134 428,641 215,482 * 212 Hundings 2 213 Anniture 400,507 28,134 428,641 215,482 * 212 General Purpose Computers 2 213 Anniture 16,238 15,334 428,641 215,482 * 212 General Purpose Computers 2 234 400,507 28,134 10,047 - - * 213 Garden Synthem 2 234 10,047 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - <t< th=""><th> 1</th><th></th><th>_</th><th>(a)</th><th>_(q)</th><th>(c)</th><th>(b)</th><th>(e)</th><th>(f)</th><th>(g)</th><th>(h)</th><th>(i)</th></t<>	1		_	(a)	_(q)	(c)	(b)	(e)	(f)	(g)	(h)	(i)
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Totals - 786 2,667,046 1,626,136 1	4 Totals - 786 - 786 1,626,136 1 Subaccount of the account marked with a *.	33		2441	Conduit Systems							
	Subaccount of the account marked with a *.	34			Totals	2,487,704	178,556	ı	786	2,667,046	1,626,136	1,040,910

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Year:2002	Book Cost of	Property	at End of Year (σ)	9	
With the second	Transfers and	Adjustments	Charges and (Credits)		
	Retirements	During	the Year $\stackrel{(e)}{}$		
Future Use		Add	the Year		
Analysis of Plant Held for Future Use	Book Cost of	Property at	Beginning of Year		
Analysis	Date	Included in	Account 2002		
			Location and Description of Property		Fotals (Sum L.1 to L.29)
		Jine	No.		30

Company Name: Hot Springs Telephone Co.

Year: 2002	Total Cost	(%) (I)	8.00% 8.00%	8.00%
Ye	Amortization of Premium	or Discount (k)		
	Annual	Net Cost (j)	6,000 4,000	10,000
	Yield to	Maturity (i)	1 1	
÷.	Outstanding Per Balance	Sheet (h)	50,000	125,000
erm Deb	Net	Per \$100 (g)	1 1	
of Long T	Net	Proceeds (f)		
Average Cost of Long Term Debt	Gross	Proceeds (e)	1 1	
Ave	Principal	Amount (d)	50,000	125,000
	Maturity	Date (c)	Jan-04 Jan-06	
	Issue	Date (b)	Jun-94 Jan-92	
		Description (a)	Demand Note	Total
	-	No.	1 1 2 4 4 9 9 8 4 7 7 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	30

Company Name: Hot Springs Telephone Co.

DOES NOT APPLY

SCHEDULE 14

Year:2002		Embedded	Cost		
	 		Cost (R)		
		Principal	Outstanding (i)		
		Cost of	Money (i)		
	Net	Proceeds	Per \$100 (h)		
1 Stock	Net	Proceeds	Amounts (g)	ġ	
Cost of Preferred Stock	Gross	Proceeds	Amounts (f)		
Cost of		Par Value	Of Issue (e)		
77177	Call	Redemption	Price (d)		
The second second	Method	Jo	Otterng (c)		
		Date of	Issuance (h)		
		-	Description (a)		Totals (Sum L.1 to L.29)
		Line	No.	1	\vdash

Company Name: Hot Springs Telephone Co.

TOTAL COMPANY

SCHEDULE 15

Analysis experiences and the state of Shares and Outstanding (per share) (per share)	Book Earn Value Earn (per share) (per s	Earn (per s	Analysis Earnings (per share)	8	Analysis of Common Stock ings Dividends Reter hare) (per share) Rai	Stock Retention Ratio	Market Price High	et E Tow	Year: 2002 Price/ Earnings Ratio
(b) (c)	(b) (c)	(p)		,	(e)	(£)	(g)	(h)	(i)
Year Ended December 31:								17.0Vilationyveis	work (minke
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Month by Month Data: NOT REQUIRED - WE HAVE LESS THAN 5,000 ACCESS LINES	NOT REQUIRED - WE HAVE LESS 1	VOT REQUIRED - WE HAVE LESS	- WE HAVE LESS	SS	THAN 5,000	ACCESS LINES		THE PERSON NAMED IN COLUMN NA	
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PAGE 17

Company Name: Hot Springs Telephone Co.

SCHEDULE 16

Year: 2002	Retirement or	Reaquisition (g)	
g the Vear	Gain or	(Loss) (f)	
Stock and Funded Debt Reacquired or Retired During the Year	Reaquisition or Retirement	Cost (e)	
Debt Reacquired	Principal	Amount (d)	
ock and Funded	Number of	Shares (c)	
Capital St	Call or Retirement	Date (b)	
		Description of Security (a)	Totals (Sum L.1 to L.29)
		No.	30

SCHEDULE 17

Page 1 of 2

Company Name: Hot Springs Telephone Co. NOT REQUIRED - WE HAVE LESS THAN 5,000 ACCESS LINES

Line	, v							
TILE	Acct.		Salaries			Other		
. ;	No.	Description	and Wages	Benefits	Rents	Expenses	Clearances	Total
NO.	(a)	(p)	(c)	(b)	(e)	(J)	(g)	(h)
1		Network Support Expense						
2		Motor Vehicle Expense						
3	^ 6113	Aircraft Expense						
4	^ 6114	Special Purpose Vehicles Expense				- molecu		
< <u> </u>	6115	Garage Work Equipment Expense				Reference and the second	edition of Earlie	
9	^ 6116	Other Work Equipment Expense						
*	k 6120	General Support Expense						
< ∞	6121	Land and Building Expense				NATION OF THE PROPERTY OF THE		
· 6	6122	Furniture and Artworks Expense						
10	6123	Office Equipment Expense						
11 ^	6124	General Purpose Computers Expense						
12 *	k 6210	Central Office Switching Expense						
13 ^	6211	Analog Electronic Expense					***************************************	
\ \ \	6212	Digital Electronic Expense						
15	6215	Electro-Mechanical Expense						
16	6220	Operator Systems Expense	A					
17 *	k 6230	Central Office Transmission Expense				outin		
	6231	Radio Systems Expense	10 S S S S S S S S S S S S S S S S S S S					
19 ^	6232	Circuit Equipment Expense						
20 *	k 6310	Information Origination/Termination Expense				wotwo esta		
21 ^	(6311	Station Apparatus Expense						
22 ^	6341	Large Private Branch Exchange Expense						
×	(6351	Public Telephone Terminal Equipment Exp.						
24 /	· 6362	Other Terminal Equipment Expense						
25 *	6410	Cable and Wire Facilities Expense	٠					
26 ^	6411	Poles Expense						
27 ^	6421	Acrial Cable Expense						
28 ^	6422	Underground Cable Expense						
29 ^	6423	Buried Cable Expense						
30 ^	6424	Submarine Cable Expense						
31 ^	6425	Deep Sea Cable Expense						
32 ^	6426	Intrabuilding Network Cable Expense				****		
33 ^	6431	Aerial Wire Expense						
34		Subtotals						

Company Name: Hot Springs Telephone Co. NOT REQUIRED - WE HAVE LESS THAN 5,000 ACCESS LINES

Page 2 of 2 SCHEBULE 17

				Total Company Expense Matrix	Expense Mat	L.X			Vear: 2002
Line	7	Acct.		Salaries	The same of the sa	gendemblymentarynings together recent minimum med mydraeth men	Other		A CONTRACTOR OF THE PROPERTY O
No.		So.	Description	and Wages	Benefits	Rents	Expenses	Clearances	Total
		(a)	(q)	(c)	(p)	(e)	(f)	(g)	(h)
35	9 v	6441	Conduit Systems Expense						
36	9	6510	Other Property Expenses				Olivinos sanata		
37	*	6530	Network Operations Expense				Manakaran		
38	9 <	6531	Power Expense		***************************************				
39		6532	Network Administration Expense						
9		6533	Testing Expense	eservies eservies	od diversity				
4	9 <	6534	Plant Operations Expense	DHYACINAhadi					
42	9 <	6535	Engineering Expense	the bown case has					
43	9	6540	Access Expense						
4	9	6561	Depreciation - Telecomm. Plant in Service	age coming by two given in					
45	9	6562	Depreciation-Prop. for Future Telecom. Use					and the second	
46	9	6563	Amortization Expense - Tangible	lo de la contracto	and the second s			-	
47	9	6564	Amortization Expense - Intangible						
84	9	6565	Amortization - Other						
49	*	0199	Marketing		PUNCHA O			**************************************	
50	9 <	1199	Product Management	**************************************					
51		6612	Sales	edenimale food	- Menochana dan			rakek raws (daran	
52	· 9 · <	6613	Product Advertising	***************************************					
53	9	6621	Call Completion Services		entropesson i				
54	9	6622	Number Services		econo economi			Partie	
55	9	6623	Customer Services	***************************************	en e			***************************************	
56	9	6711	Executive					ette katema e ton	
57	9	6712	Planning		- Annie Carlos				
58	9	6721	Accounting and Finance		ienitroeto				
59	9	6722	External Relations	***************************************					
09	9	6723	Human Relations		ec. Milateria			***************************************	
61	9	6724	Information Management	soù ≱ love	***************************************			Productives Acc	
62	9	6725	Legal		The second second				
63	9	6726	Procurement	OCCUPATION			N. Walley McCarre		
64	9	6727	Research and Development					**************************************	
65	9	6728	Other General and Administrative	ndoo					
99	9	6790	Provision for Uncollectible Notes Receivable						
29			Totals						
- C -	Caracter Commence of the Comme	-							

Subaccount of the account marked with a *.

SCHEDULE 18

Company Name: Hot Springs Telephone Co.

NOT REQUIRED - WE HAVE LESS THAN 5,000 ACCESS LINES

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				Total State Ex	Fotal State Expense Matrix				Year:2002
l in		Acct.		Salaries			Other		
Z		Š.	Description	and Wages	Benefits	Rents	Expenses	Clearances	Total
7.0	_	(a)	(9)	(0)	(d)	(e)	(j)	(g)	(h)
,d	*	6110	Network Support Expense		***************************************		<i>-</i>		As de la constantina
7	<	6112	Motor Vehicle Expense		ned solver reco				
3	<	6113	Aircraft Expense					· ·	de noteros estados
4	<	6114	Special Purpose Vehicles Expense				nonfloor moss two	MARIA MARIA	B-PO-OSCIONNOS
S	<	6115	Garage Work Equipment Expense				enemokumen 244 ee		
9	<	9119	Other Work Equipment Expense				MACAMETER SERVICE		A TOTAL CONTROL OF THE PARTY OF
7	*	6120	General Support Expense				POSSIBLE PROGRAMME		
∞	<	6121	Land and Building Expense				***************************************		**************************************
6	<	6122	Furniture and Artworks Expense						7
10	<	6123	Office Equipment Expense						
Ξ	<	6124	General Purpose Computers Expense	a ugurilani vi				o do con	
12	*	6210	Central Office Switching Expense				· · · · · · · · · · · · · · · · · · ·		
13	<	6211	Analog Electronic Expense		e e e e e e e e e e e e e e e e e e e				
14	<	6212	Digital Electronic Expense					WHITE.	the formation of
15	<	6215	Electro-Mechanical Expense						
16		6220	Operator Systems Expense						
17	*	6230	Central Office Transmission Expense				1000 TAB 110 TAB		COZIONYSSALAV
18	<	6231	Radio Systems Expense				·		NAME OF THE PARTY
19	<	6232	Circuit Equipment Expense	WAS CALLED					
20	*	6310	Information Origination/Termination Expense		- NH - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -				
21	<	6311	Station Apparatus Expense	**************************************	om moderation				
22	<	6341	Large Private Branch Exchange Expense						
23	<	6351	Public Telephone Terminal Equipment Exp.						
24	<	6362	Other Terminal Equipment Expense						
25	*	6410	Cable and Wire Facilities Expense						OUTS SOMMEN EX
26	<	6411	Poles Expense						- All set I
27	<	6421	Aerial Cable Expense						
28	<	6422	Underground Cable Expense						
29	<	6423	Buried Cable Expense						
30	<	6424	Submarine Cable Expense	Care will			an and a second	entra su	
31	<	6425	Deep Sea Cable Expense	***************************************			al Grownia.	20,000	
32	<	6426	Intrabuilding Network Cable Expense		Firehit waarn		arê il com		
33	<	6431	Aerial Wire Expense						
34			Subtotals						
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Subaccount of the account marked with a *.

Company Name: Hot Springs Telephone Co.

NOT REQUIRED - WE HAVE LESS THAN 5,000 ACCESS LINES

SCHEDULE 18 Page 2 of 2

	No. Description Silatrices Selectifs Rotats Expenses Clearances					Total State Expense Matrix	xpense Matrix				Vear: 2002
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Pension Costs

Year: 2002 Plan Name Hot Springs Telephone Co. Profit Sharing Pension Plan 2 Defined Benefit Plan? No Defined Contribution Plan? 3 Actuarial Cost Method? N/A IRS Code: 4 Annual Contribution by Employer: Based on Profits Is the Plan Over Funded? No Item Current Year Last Year % Change 6 Change in Benefit Obligation N/A N/A 7 Benefit obligation at beginning of year 8 Service cost 9 Interest Cost 10 Plan participants' contributions 11 Amendments 12 Actuarial Gain 13 Acquisition 14 Benefits paid 15 Benefit obligation at end of year 16 Change in Plan Assets 17 Fair value of plan assets at beginning of year 479,234 410,121 16.85% 18 Actual return on plan assets 7,784 13,385 -41.85% 19 Acquisition 20 Employer contribution 62,116 55,728 11.46% 21 Plan participants' contributions 22 Benefits paid 23 Fair value of plan assets at end of year 549,134 479,234 14.59% 24 Funded Status N/A N/A 25 Unrecognized net actuarial loss 26 Unrecognized prior service cost 27 Prepaid (accrued) benefit cost 28 29 Weighted-average Assumptions as of Year End N/A N/A 30 Discount rate 31 Expected return on plan assets 32 Rate of compensation increase 34 Components of Net Periodic Benefit Costs N/A N/A 35 Service cost 36 Interest cost 37 Expected return on plan assets 38 Amortization of prior service cost 39 Recognized net actuarial loss 40 Net periodic benefit cost 41 42 Montana Intrastate Costs: N/A N/A 43 **Pension Costs** 44 Pension Costs Capitalized Accumulated Pension Asset (Liability) at Year End 46 Number of Company Employees: 47 Covered by the Plan 9 9 48 Not Covered by the Plan 6 3 -50.00% 49 Active 9 9 50 Retired 0 0 51 **Deferred Vested Terminated** 0 0

Company Name: Hot Springs Telephone Co.

SCHEDULE 21
Page 1

Page 1 Year: 2002

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	Subscriber Line Usage Data Ye								
Line		This	% of	Last	% of				
No.	Description	Year	Total	Year	Total				
	(a)	(b)	(c)	(d)	(e)				
1	Toll Usage:								
2	Interstate, InterLATA	2,372,118	19.94%	2,556,670	24.26%				
3	Interstate, IntraLATA		0%	0	0%				
	·		Ţ	· ·	0 0				
4	Total Interstate Usage	2,372,118	19.94%	2,556,670	24.26%				
5	Intrastate, InterLATA	171,584	1.44%	152,256	1.44%				
6	Intrastate, IntraLATA	2,825,024	23.75%	2,054,978	19.50%				
	·	, ,		_, -, -, -, -, -, -, -, -, -, -, -, -, -,	13,000				
7	Total Intrastate Usage	2,996,608	25.19%	2,207,234	20.94%				
8	Total Toll Usage	5,368,726	45.14%	4,763,904	45.20%				
9	Centrex	0	0%	0	0%				
10	Local	6,525,856	54.86%	5,776,477	54.80%				
11	Total Minutes	11,894,582	100.00%	10,540,381	100.00%				

SCHEDULE 23
Page 1 of
Vear: 2002

none Co.	
Hot Springs Telepi	
Company Name:	

2002	Total	Access	Lines	(n)	373	45.4	797
Year:	% of	Lines w/	T. Tone	(m)	100.0%	100.0%	
		-	Other	Θ			
	Company	Owned	Coin	(k)	5	©	11
	Customer	Owned	Coin	(j)	I	0	1
stics	Multi-	Line	Business	(i)	47	31	78
ne Stati	Single	Line	Business	(h)	39	23.	62
Cental Office and Access Line Statistics	Residential	TMS	Customers	(g)			
e and A	part	Lifeline	Customers Customers	(£)	35	5.0	64
tal Offic		ADSL		(e)	10	6	19
Cen		NOSI	HO.	9			
		Residential		<u>(၁</u>	236	326	562
		Type of	Office	(<u>Q</u>	Digital	Digital	
			Wire Center	(a)	Urban	Rural	Total
		Line	Š	,		2 6 7 8 8 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	33 T

Page 1 of

	Cer	ntral Office and Sy	vitch Infor	mation			r: 2002
Line No.	Wire Center (a)	Office Configuration (Host, Remote, Stand alone) (b)	Type of Switch (c)	Switch Vendor/ Manufacturer (d)	Switch Model No. (e)	Switch Line Capacity (f)	Year Deployed (g)
1	HOT SPRINGS	STAND ALONE	DIGITAL	SIEMENS	DCO-RNS-	1,080	(g) 1999
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3 4						vocacetti anna e in	
5							
6 7							
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41 42							and the second s
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44			COUNTY A COUNTY OF THE COUNTY				
45 46							
47				NAME OF THE PROPERTY OF THE PR			
48							

NOTE: Additional blank schedules are being provided for your convenience.

	Construction Budget - Montana	Year: 2003
Line		
No.	Description (a)	2003 (b)
1	Central Office Assets:	(0)
2	COE Upgrades	40,000
3	Rural Plant & Cable	30,000
4	Town Plant & Cable	20,000
5 6		
7		
8		
9		
10		
11		
12		
13		
14 15		
16		
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20		
21		
22 23		
24		
25		
26		
27	Total Switching and Central Office Projects over \$500,000	
28	Miscellaneous Central Office Projects not over \$500,000	90,000
29	Total Central Office Budget (Total of Line 27 & Line 28)	90,000
30 31	Other Projects over \$500,000:	
32		
33		
34		
35		
36		
37		
38		
39		
40	Total Other Projects over \$500,000	
42	Miscellaneous projects not over \$500,000 Garage and Equip. Building	20,000
43	Total Construction Budget (Total of Lines 29, 41 & 42)	20,000

	Montana Employee Counts		Year: 2002
Line		Beginning	End
No.	Category	of Year	of Year
	(a)	(b)	(c)
1	GENERAL MANAGER	1	1
	OFFICE MANAGER	1	1
	COE MAINTENANCE MANAGER & LINEMAN	$\frac{1}{2}$	1
	PART TIME OFFICE CLERK ACCOUNTANT & FINANCIAL MANAGER	3	2
	ASSISTANT ACCOUNTANT & PAYROLL CLERK	1	1
	INSTALLATIONS, LINEMEN & CONSTRUCTION WORKERS	3	3
	INTERNET CONSULTANT	1	1
9	MILLIAN CONSULTAVI	•	1
10			
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39 40			
41			
42			
43	Totals (Sum of Lines 1 through 42)	12	11

Proprietary Confidential Information

	Compensatio	-	-	ana Based		Y	ear: 2002
				Pension Plan		Total	% Increase
Line	NT //TT	Base	_	Other	Total	Compensation	Total
No.	Name/Title (a)	Salary	Bonuses	Compensation	_	Last Year	Compensation
1	JAY W. PRESTON, SR.	(b)	(c)	(d)	(e)	(f)	(g)
•	GENERAL MANAGER						
		:					
2	SANDRA M. PRONGUA						
	OFFICE MANAGER						
3	PHYLLIS O. EKBLAD						
	ACCOUNTANT &						
	FINANCIAL MGR		P	roprietary Cor	<u>ifidential Info</u>	mation	
4	WILLIAM C. IOMBOOM						
4	WILLIAM G. JOHNSON ASSIST. ACCOUNT.						
	& PAYROLL MGR						
5	LAURENCE S. WALCHUK						
	COE MANAGER &						
	LINEMAN						
6	JOSEPH L. WALCHUCK						
	INSTALLATION,						
	LINEMAN & CONST.				Addition		
7	IANIZTI DDAC				v-CONVOCIONEES		
/	JANET L BRAS OFFICE CLERK					40 mm.	
	Of Field Calanda						
8	LAWRENCE E. PABLO) Zuran ennamental			
	INSTALLER, LINE- MAN & CONST.						
	MAN & CONST.					a catalogram a construction of the constructio	
9	RICHARD W. JACKSON					Contract of the Contract of th	
	INSTALLER, LINE-						
	MAN & CONST.		Consequence of the Consequence o				
10	RICHARD A. ESTERLING						
10	INTERNET WORKER						Transmission of the Contract o
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11	Totals (Sum L.1 to L.10)						
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Year: 2002

DOES NOT APPLY

Compensation of Top 5 Corporate Employees - SEC Information

	Compensation of 10	h 2 car ha	late Lini	noyees - 3	LV IIIOIIII		
						Total	% Increase
		Base		Other	Total	Compensation	Total
Line) I (m) . 1	Dasc	_			Compensation	
No.	Name/Title	Salary	Bonuses	Compensation		Last Year	Compensation
140.	(a)	(b)	(c)	(d)	(e)	(f)	(g)
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6	Totals (Sum L.1 to L.5)	<u> </u>	<u> </u>	1			
							DAGE 22

		Montana Composite Statistics	Year: 2002
Line	Account		
No.	No.	Description	Amount
190.		(a)	(b)
1		Plant (Intrastate Only) (000 Omitted)	
2	2001	Plant in Service	2,671
3	2003 - 2004	Construction Work in Progress	ĺ
4	2005	Plant Acquisition Adjustments	
5	2002	Plant Held for Future Use	
6	1220	Materials & Supplies	
7		(Less):	
8	3100 - 3400	Depreciation & Amortization Reserves	(1,626)
9	4360.2	Contributions in Aid of Construction	(4)
10		NET BOOK COSTS	1,041
11		Revenues & Expenses (Intrastate Only) (000 Omitted)	
12	5000 - 5300	Operating Revenues	506
13	6560	Depreciation & Amortization Expenses	167
14		Federal & State Income Taxes	23
15		Other Taxes	32
16		Other Operating Expenses	694
17		TOTAL Operating Expenses	916
18		Net Operating Income	(410)
19		Other Income	676
20		Other Deductions	140
21		NET INCOME	126
22		Access Lines in Service (Intrastate Only)	
23		Residential Access Lines	645
24		Business Access Lines	140
25		PBX Access Lines	
26		Other Access Lines	12
27		Total Number of Access Lines	797
28		Average Number of Calls Per Access Line	
29		Local Calls	1 265
30		Toll Calls (Intra- or Interstate)	1,365
31		Total Number of Calls Per Access Line	1,123
31			2,487
32		(Total of Line 29 & Line 30) Other Statistics (Intrastate Only)	
32		Other Statistics (Intrastate Only)	
33		Average Residential Monthly Bill	30
34		Gross Plant Investment per Access Line	3,347

Depreciation - Montana Intrastate Regulated Year: 2002

		Depreciation - Montana intrastate Re		1 car. 2002
			Composite	Total
Line	Acct	Description	Rate	Expense
No.	No.		%	\$
	(a)	(b)	(c)	(d)
1	2112	Motor Vehicles	20.0%	14,209
2	2114	Special Purpose Vehicles		
3	2115	Garage Work Equipment		
4	2116	Other work Equipment	20.0%	2,739
5	2121	Buildings	5.0%	9,573
6	2122	Furniture	20.0%	674
7	2123.1	Office Support Equipment		
8	2123.2	Company Communications Equipment		
9	2124	General Purpose Computers	20.0%	3,290
10	2211	Analog Electronic Switching Equipment		·
11	2212	Digital Electronic Switching Equipment	10.0%	48,041
12	2215	Step By Step Switching Equipment		·
13	2215	Crossbar Switching Equipment		
14	2220	Operator System		
15	2231	Radio Systems	10.0%	24,368
16	2232	Circuit DDS		, , , , , , , , , , , , , , , , , , ,
17	2232	Circuit Digital		
18	2232	Circuit Analog	10.0%	393
19	2351	Public Telephone Terminating Equipment	20.0%	-,-
20	2362	Other Terminal Equipment	10.0%	6,343
21	2411	Poles		3,5 75
22	2421	Aerial Cable Metallic	10.0%	8,470
23	2421	Aerial Cable Nonmetallic	10,0,0	0,170
24	2422	Underground Cable Metallic		
25	2422	Underground Cable Nonmetallic		
26	1	Buried Cable Metallic	5.0%	40,131
27	2423	Buried Cable Nonmetallic	5.0%	8,399
28	2424	Submarine Cable Metallic	2.070	0,577
29	2424	Submarine Cable Nonmetallic		
30	1	Intrabuilding Network Cable Metallic		
31	2426	Intrabuilding Network Cable Nonmetallic		
32	I.	Aerial Wire		
33	1	Conduit Systems		
34	l .	Consist Dystering		166,632
35	1	COMPOSITE TOTAL	6.36%	100,032
36		Jeoni obite to the	1 0.3070	
37	1	Have these rates been approved by the Commission?	VEC V N	īO.
38	Į.	reave these rates occur approved by the Commission?	IESA_N	
39	I	If yes: Docket Number	Ondon Norm	han
40	1	If yes: Docket Number	Order Num	OCI
40	L .			

	Montana Regulatory Capita	al Structure & (Costs	Year: 2002
Line No.	Description (a)	% Cap. Str. (b)	% Cost Rate (c)	Weighted Cost (d)
	Commission Accepted - Most Recent			
1	Docket Number Order Number			
1	Common Equity Preferred Stock Long Term Debt Other			
8	Total			
9 10 11	Actual at Year End			
12	Common Equity	90.70%	12.500%	11.337%
14 15	Preferred Stock Long Term Debt Other	9.30%	9.000%	0.837%
16	Total	100.00%		12.174%

Company Name: Hot Springs Telephone Co.

SCHEDULE 32

	Network Access - Charges and Re	venues	Year: 2002
Line No.	Description (a)	Access Charges Paid (b)	Access Revenues Received (c)
1 2	Montana - Total State		425,981
3.4	Montana - Intrastate		4,914
5 6 7	Montana - Intrastate Regulated		314,901
8 9			
10 11			
12 13			

Company Name: Hot Springs Telephone Co. DOES NOT APPLY

SCHEDULE 33

	DOES NOT APPLY	Affiliate Transactions -	Affiliate Transactions - Products & Services Provided to Utility	ovided to Utili	Ą	Year: 2002
Line No.	Affiliate Name	Products & Services (b)	Method to Determine Price (c)	Charges to Utility (d)	% Total Affil. Revenues (c)	Charges to MT Utility (f)
1						
28						
\vdash	TOTAL					

Company Name: Hot Springs Telephone Co. DOES NOT APPLY

SCHEDULE 34

		Affliate Transactions -	Affiliate Transactions - Products & Services Provided by Utility	ovided by Utili		Year: 2002
Line No.	Affiliate Name	Products & Services (b)	Method to Determine Price (c)	Charges to Affiliate (d)	% Total Affil. Revenues (c)	Charges to MT Utility (f)
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30 T	TOTAL					

Montana Intrastate Regulated Earned Rate of Return Year: 2002

Γ	Tribitana intrastate Regulated Larned Rate		THE CASE OF THE PARTY OF THE PA	ear: 2002
Line	Description	This	Last	Percent
No.	Rate Base	Year	Year	Change
	(a)	(b)	(c)	(d)
1				
2		2,667,046	2,487,704	7.21%
3	2002 Prop. Held for Future Telecommunications Use	1 2,557,570	2,107,704	7.2170
4	3100-3200 (Less) Accumulated Depreciation	(1,626,136)	(1.457.500)	11.500
5	Plant in Service	1,040,910	(1,457,580)	-11.56%
6		1,040,910	1,030,124	1.05%
7	· ·	1		T-Per-Per-Per-Per-Per-Per-Per-Per-Per-Per
8				OF THE PARTY OF TH
9	- Supplies			
10			CONTRACTOR	
11			***************************************	
Į.	WITH THE PARTY OF		***************************************	ACCESS TO SECURITY OF SECURITY
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13	1			
14	a station operating modific range		A community	
15	1 Sportains investment 144 Cicuits		-	
16	Taxes		and the same	
17	Customer Advances for Construction			
18				
19	TOTAL Deductions			
20		1,040,910	1,030,124	1.050/
21		1,040,910	1,030,124	1.05%
22	Net Earnings	130 (14	120.020	
23		120,614	130,920	-7.87%
24	Rate of Return on Average Rate Base	1.1.60m0./		
25	Trace of Acturn on Average Nate Dase	11.587%	12.709%	-8.83%
26				
27	Mate of Actuary on Average Equity	10.042%	11.447%	-12.27%
	Major Normali-in A 1' (, , , , , , , , , , ,)			
20	Major Normalizing Adjustments & Commission			
29	Ratemaking adjustments to Utility Operations			
30		-		
31	N/A		encontaine o	
32			* PERCONANT	Agramatic Agrama
33			- CALLES CONTRACTOR OF THE CON	
34		je e postalitation	Name of the Contract of the Co	
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43	Adjusted Rate of Return on Average Rate Base			
44	Andrew Wate of Meturii on Average Mate Base			
45	Adjusted Rate of Return on Average Equity	The state of the s	The state of the s	
	Angusted Rate of Return on Average Equity			

Year: 2002

Other Taxes Paid

Line	Description	Last Year	This Year
No.	(a)	(b)	(c)
1	Montana Telephone Company License Tax		
2	Montana Public Service Commission Tax	1,305	1,006
3	Montana Consumer Counsel Tax	390	366
4	911 Emergency Telephone Fee	4,620	4,765
5	Montana Telecommunications Access Service (TDD)	918	945
6	Montana Corporate License Tax	6,545	6,246
7	Personal Property Tax	2,258	2,527
8	Real Property Tax	11,857	13,266
9	Montana State Excise Tax	12,644	13,569
10			
11			
12	Total	40,537	42,690

Company Name: Hot Springs Telephone Co.

SCHEDULE 37

Universal Service Funds Received

	Universal Service Funds Re	ceived	Year: 2002
Line	Description	Last Year	This Year
No.	(a)	(b)	(c)
13	Funds received from Montana Sources	-0-	-0-
14	Funds received from Federal Sources	159,283	176,721
15			
16			
17			
18			
19			
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21			
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23			
24	Total	159,283	176,721

Security and the second section of the second section section section sections and the second section	9	<u>*</u>	120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0) (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0) (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0) (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0)(120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (120'0 (