

**COLORADO PUBLIC UTILITIES COMMISSION
INCUMBENT LOCAL EXCHANGE CARRIER 2007 STATISTICAL
REPORT**

**2007 STATISTICAL REPORT AND GRAPHICAL ANALYSIS
INCUMBENT LOCAL EXCHANGE ANALYSES**

TABLE OF CONTENTS

I. PURPOSE	1
II. ILEC OPERATING AREA MAP	1
III. CORPORATE STRUCTURES	2
A. Publicly Traded Multi-State Companies	2
B. Privately Owned Multi-State Companies	3
C. Colorado Privately Owned Companies.....	4
D. Cooperatives (or Associations).....	4
E. Summary.....	5
IV. NARRATIVE OF THE STATISTICS.....	6
A. Operational Statistics.....	8
B. Financial Statistics	15
C. Plant Statistics	26
V. Services.....	28
VI. Broadband	29
APPENDIX A: Operational Statistics	
APPENDIX B: Financial Statistics	
APPENDIX C: Residential Rates	
APPENDIX D: Business Rates	
APPENDIX E: Revenues by Major Category	
APPENDIX F: Non-Rate and Deregulated Services	

I. PURPOSE

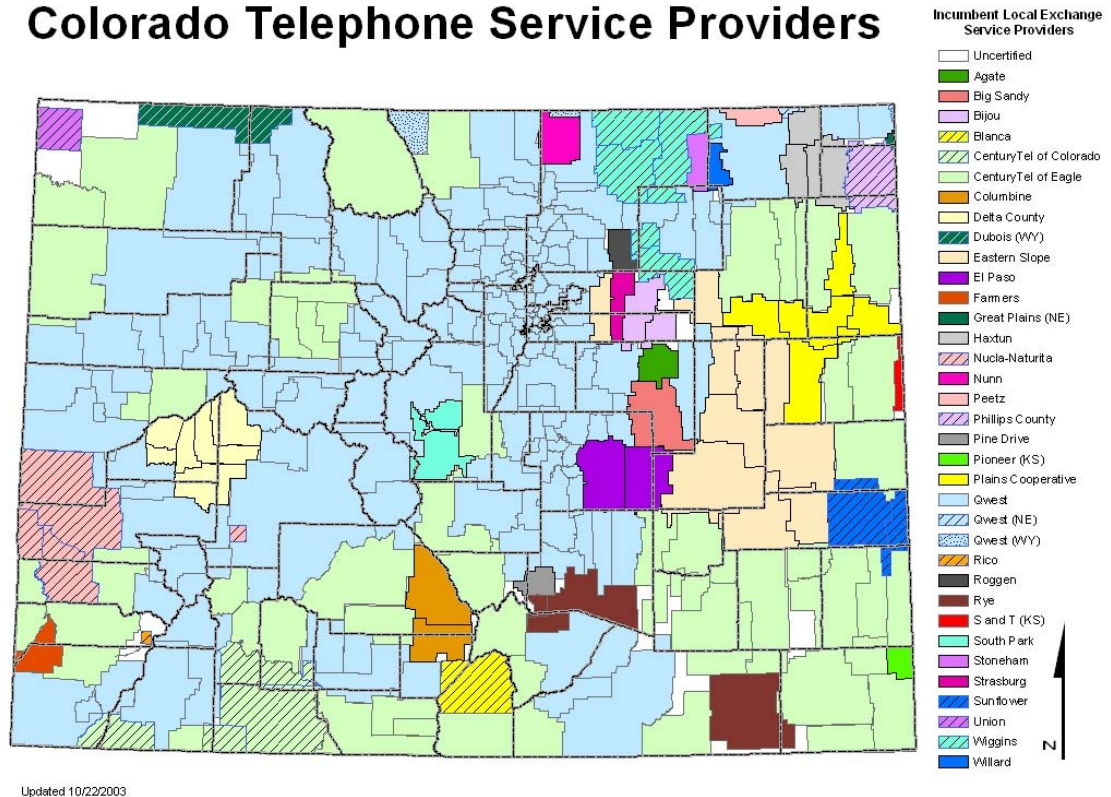
The purpose of this report is to provide statistical data and analyses of certain key financial and operational information for the Incumbent Local Exchange Carriers (ILECs). This report will provide statistical data and analyses for 27 Rural Local Exchange Carriers (RLECs) and Qwest.¹ The data is based on *unaudited* information that is provided by the ILECs through various sources including, but not limited to, annual reports. The reporting period of this data is for calendar year 2007.

The data in this report does not reflect the Separations of interstate and intrastate investments and expenses as required by The Federal Communications Commission's and the Colorado Public Utilities Commission's rules. The data also does not identify deregulated revenues, investment and expenses.

II. ILEC OPERATING AREA MAP

Below is a map depicting the individual ILEC's operating service areas.

Colorado Telephone Service Providers



¹ There are four ILECs that operate in the state that are considered boundary anomalies. Boundary anomalies are where an ILEC's local traffic is interstate in nature, but are within another state's Local Access and Transport Area. The Colorado Public Utilities Commission (CPUC) does not regulate the rates, terms and conditions.

III. CORPORATE STRUCTURES²

An overview of the ILEC's corporate structure aids in understanding the overall financial and operational statistics. In general, there are four types of corporate structures; publicly traded multi-state, privately owned multi-state, Colorado privately owned, and cooperatives and associations.

A. *Publicly Traded Multi-State Companies*

The publicly traded companies are Qwest, CenturyTel, Fairpoint and TDS Telecom.

Qwest³, which is the largest ILEC in Colorado, offers local exchange services in Arizona, Colorado, Idaho, Iowa, Minnesota, Montana, Nebraska, New Mexico, North Dakota, Oregon, South Dakota, Utah, Washington, and Wyoming. Its headquarters is located in Denver, Colorado. It owns two RLECs; El Paso Telephone in Colorado and Malhuer in Oregon. It had a total of 12,014,675 residential and business switched access lines in those states at the end of 2007. **Qwest-Colorado** had 2,007,358 switched access lines, while **El Paso**⁴ had 4,360 lines. It is also a Competitive Local Exchange Carrier (CLEC) outside the fourteen-state area. Its 52 week stock level (NYSE: Q) ranged from \$2.05 to \$6.02. Its market capitalization was \$5.42 billion.⁵

CenturyTel⁶ is the second largest ILEC in Colorado. It operates 74 local exchange companies in 24 states. Its headquarters is located in Monroe, Louisiana. In 2007, it had 2,101,532 switched access lines. It offers basic local exchange service in Alabama, Arkansas, Colorado, Georgia, Idaho, Illinois, Indiana, Iowa, Louisiana, Michigan, Minnesota, Mississippi, Missouri, Montana, New Mexico, North Carolina, Nevada, Ohio, Oregon, Tennessee, Texas, Washington, Wisconsin and Wyoming. In Colorado, it operates **CenturyTel of Colorado** and **CenturyTel of Eagle**. According to NECA, **CenturyTel of Eagle** and **CenturyTel of Colorado** had 73,353 and 10,401 switched access lines in 2007. It is also a CLEC. Its 52 week stock level (NYSE: CTL) ranged from \$20.45 to \$40.35. Its market capitalization was \$2.76 billion.⁷

CenturyTel recently announced that it had purchased of Embarq Corporation (NYSE: EQ).⁸ The merger is worth an estimated \$11.6 billion. Embarq operates in Florida, Indiana, Kansas, Minnesota, Missouri, Nebraska, New Jersey, North Carolina, Nevada, Ohio, Oregon, Pennsylvania, South Carolina, Tennessee, Texas, Virginia, Washington, and Wyoming. The combined company will have approximately 8 million subscribers.

² Source: National Exchange Carrier Association (NECA) 2007 data submission. See www.fcc.gov/wcb/iatd/neca.html

³ See www.qwest.com

⁴ See www.elpasotel.com

⁵ Market capitalization is the value of the stock. Qwest's market capitalization was as of February 6, 2009.

⁶ See www.centurytel.com

⁷ CenturyTel's market capitalization was as of February 6, 2009.

⁸ October 27, 2008.

Fairpoint Communications⁹ operates 32 local exchange companies in fifteen states. The states are Colorado, Florida, Idaho, Illinois, Kansas, Maine, Missouri, New Hampshire, New York, Ohio, Oklahoma, Pennsylvania, Vermont, Virginia and Washington. Its headquarters is in North Carolina. Fairpoint operates *Sunflower*, *Big Sandy* and *Columbine* in Colorado. *Sunflower*, *Big Sandy* and *Columbine* had 314, 990 and 1,557 switched access lines in 2007. The total access lines for all its properties in 2007 were 1,645,628. Its 52 week stock level (NYSE: FRP) ranged from \$1.49 to \$11.17. Its market capitalization was \$227.81 million.¹⁰

The final RLEC that is publicly traded is **TDS Telecom**.¹¹ It operates 122 local exchange companies in 28 states. It had total switched access lines of 625,836 for 2007. It operates in Alabama, Arkansas, Arizona, California, Colorado, Idaho, Indiana, Georgia, Florida, Kentucky, Maine, Michigan, Missouri, Minnesota, Mississippi, North Carolina, New Hampshire, New York, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, Tennessee, Virginia, Vermont, Washington and Wisconsin. Its headquarters is in Chicago, Illinois. It had approximately 625,836 switch access lines in 2007. TDS has two properties in Colorado. They are *Strasburg* and *Delta County*. In 2007, *Strasburg* had 1,891 lines, while *Delta* had 10,039. Its 52 week stock level (NYSE: TDS) ranged from \$21.24 to \$54.00. Its market capitalization was \$3.9 billion.¹²

B. Privately Owned Multi-State Companies

There are two privately owned multi-state companies. They are Townes Tele-Communications¹³ and Signal Telecom Partners.¹⁴

Townes Tele-Communications offers local exchange service in Arkansas, Colorado, Florida, Kansas, Missouri and Texas. It operates 8 local exchange companies in these states. Its Colorado property is *Haxtun*.¹⁵ According to the NECA 2007 data, Townes had 23,944 switched access lines. The Colorado property of Haxtun had 1,542 switched access lines.

Signal Telecom Partners operate 10 local exchange companies in 8 states. It operates in Colorado, Georgia, Illinois, Kansas, Mississippi, Missouri, Nebraska and Pennsylvania. In Colorado, Signal Telecom Partners operates *Rye Telephone*¹⁶ and *South Park*. Its total switched access lines for 2007 were 11,346. Rye and South Park had 2,437 and 210 switched access lines, respectively.

⁹ See www.fairpoint.com

¹⁰ Fairpoint's market capitalization was as of February 6, 2009.

¹¹ See www.tdstelecom.com

¹² TDS's market capitalization was as of February 6, 2009.

¹³ See www.townes.net

¹⁴ See www.signal-telcom.com.

¹⁵ See www.haxtuntel.net

¹⁶ See www.ryetelephone.com

C. Colorado Privately Owned Companies

Below are privately owned companies that only provide local exchange service in Colorado. The switched access line data was gathered from the NECA 2007 data submission.

Blanca Telephone	www.blancatelco.com	1,245
Farmers Telephone	www.farmerstelcom.com	576
Nucla-Naturita Telephone	www.nntc.bz www.nunntel.com	1,799
Nunn Telephone	www.ezlink.com	708
Pine Drive Telephone	www.fone.net/~pdtelco/beulah/pdtelco.html	949
Rico Telephone	No Web Site	212
Total		5,489

D. Cooperatives (or Associations)

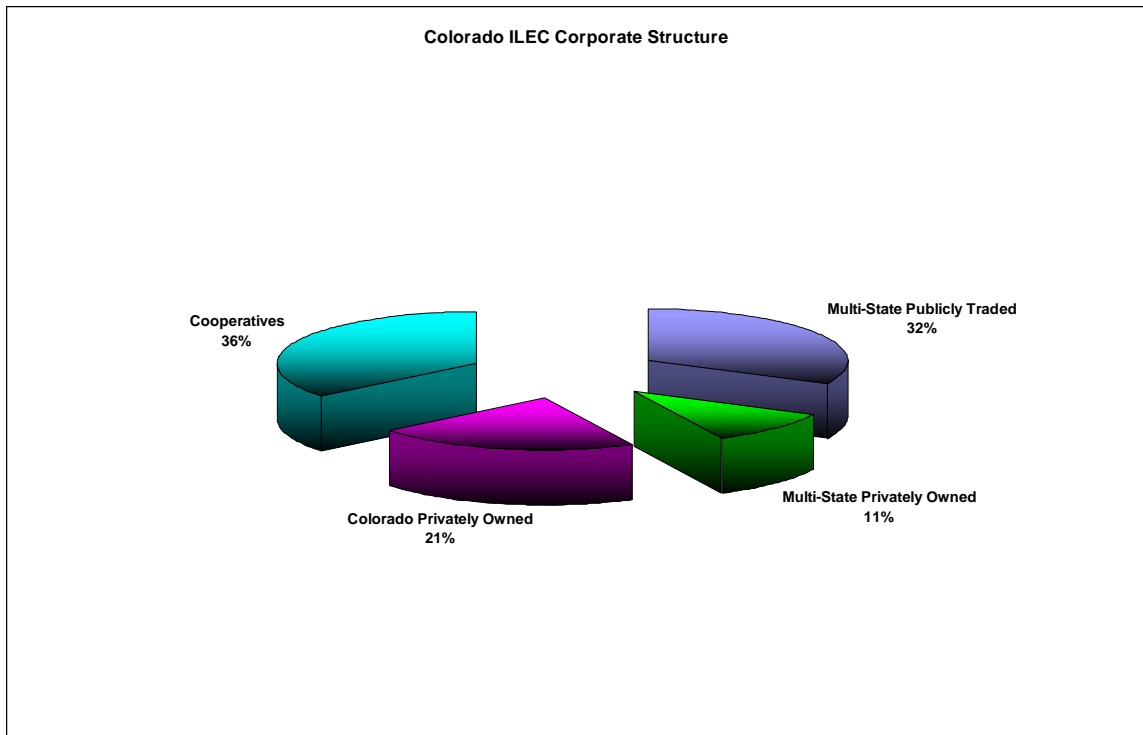
A cooperative is an association or corporation established for the purpose of providing services on a nonprofit basis to its shareholders or members who own and control it.¹⁷ The Colorado cooperatives are listed below with the associated web site and switched access lines for 2007.

¹⁷ Source: <http://legal-dictionary.thefreedictionary.com/cooperative>

Agate Mutual	www.prairienetworks.net	139
Bijou	www.netecin.net	1,412
Eastern Slope Rural	www.esrta.coop	4,901
Peetz Coop	www.peetzplace.com	233
Phillips County	www.my.pctelcom.coop	1,861
Plains Coop	www.plainstel.com	1,407
Roggen Coop	www.rtebb.net	274
Stoneham Coop	No Web Site	76
Wiggins	www.ncoloradocomm.com	1,750
Willard	No Web Site	61
Total		12,114

E. Summary

Of the 28 ILECs including Qwest servicing customers in Colorado, nine companies are multi-state publicly traded companies, three are multi-state privately owned firms, six are Colorado privately owned and ten are cooperatives or associations. Below are the percentages by type of corporate structure.

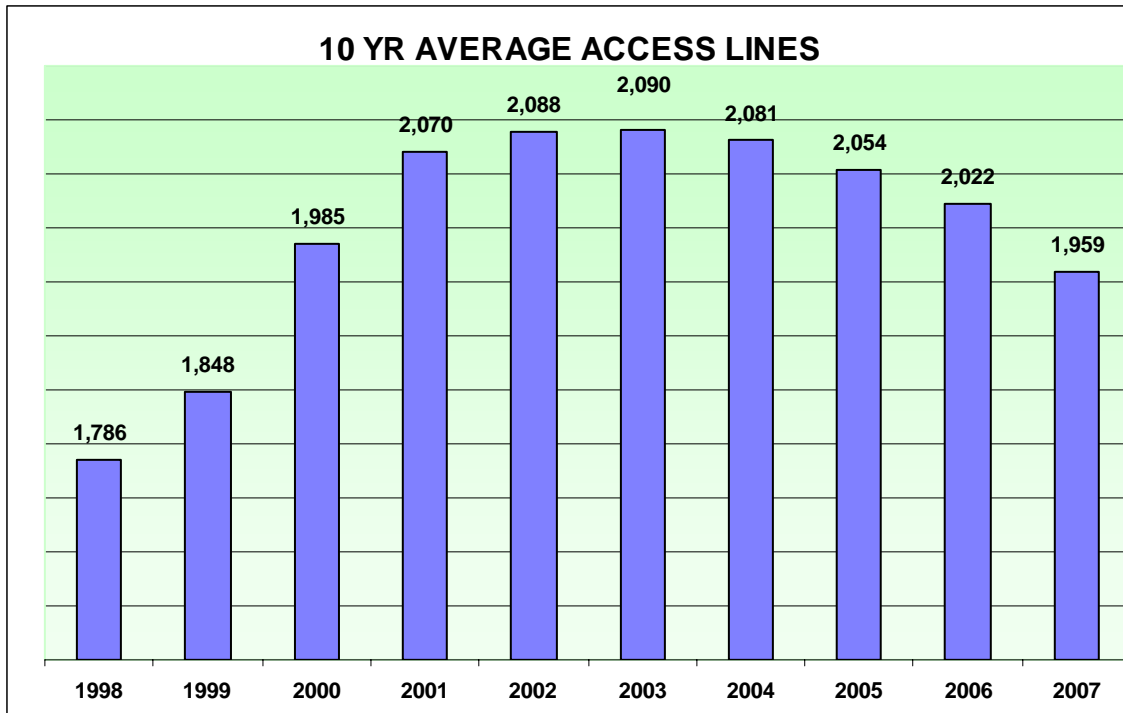


IV. NARRATIVE OF THE STATISTICS

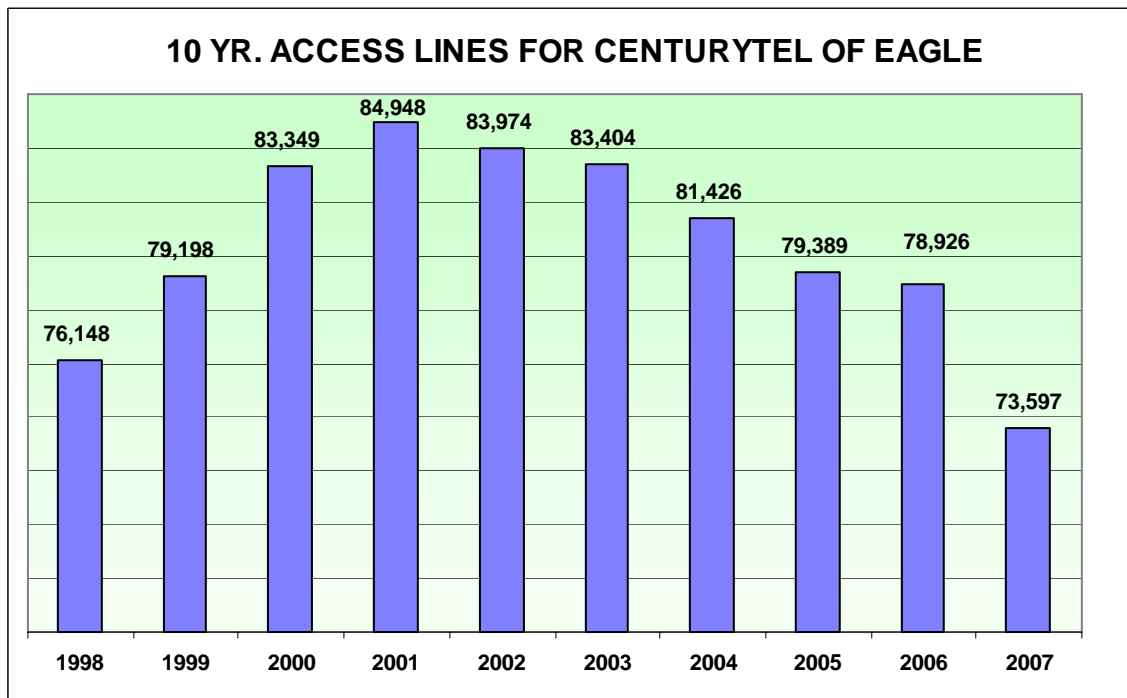
The statistical report has been modified from previous years to include Qwest data. The Qwest data is displayed in the Federal Communications Commission's (FCC) reporting format. Some of the data has been averaged for the smaller RLECs. The averages *exclude* CenturyTel of Eagle and Qwest.

The operational and financial statistics contained in this report are displayed on a per access line (AL) basis. The access line count represents the revenue-producing lines only and excludes any official or concession lines. The line count in this report may not match the line count submitted to NECA for a variety of reasons such as the date the line count was taken from the records.

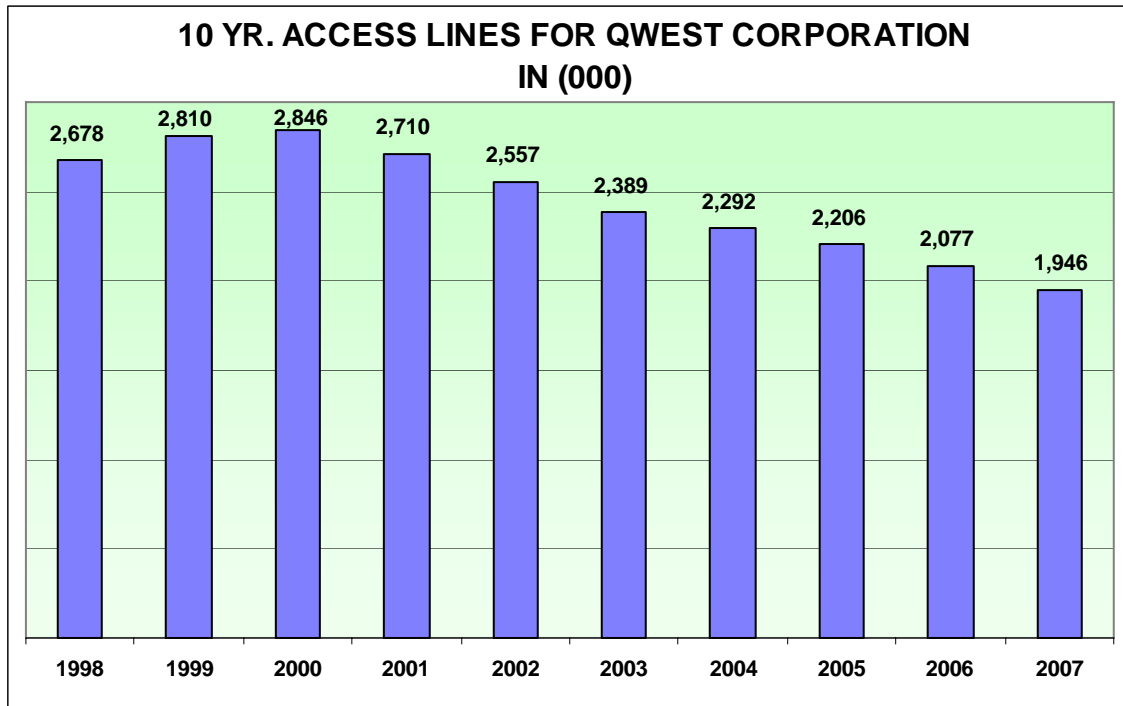
Below are graphs showing the revenue producing access lines, including payphones as reported on the annual reports. The first graph shows the 10-Year average access lines of the RLECs and the second and third graphs shows CenturyTel of Eagles' and Qwest's revenue producing access lines. The RLEC average was calculated by summing the access lines and dividing by the number of RLECs. The highest number of access lines in this group is CenturyTel of Colorado with 10,493 lines and the lowest count is Willard with 61 lines.



CenturyTel of Eagle's access lines are illustrated below.



Qwest's access line count was obtained from the Automated Reporting Management Information System (ARMIS).¹⁸ The access line count includes resale lines but *excludes* Unbundle Network Elements.



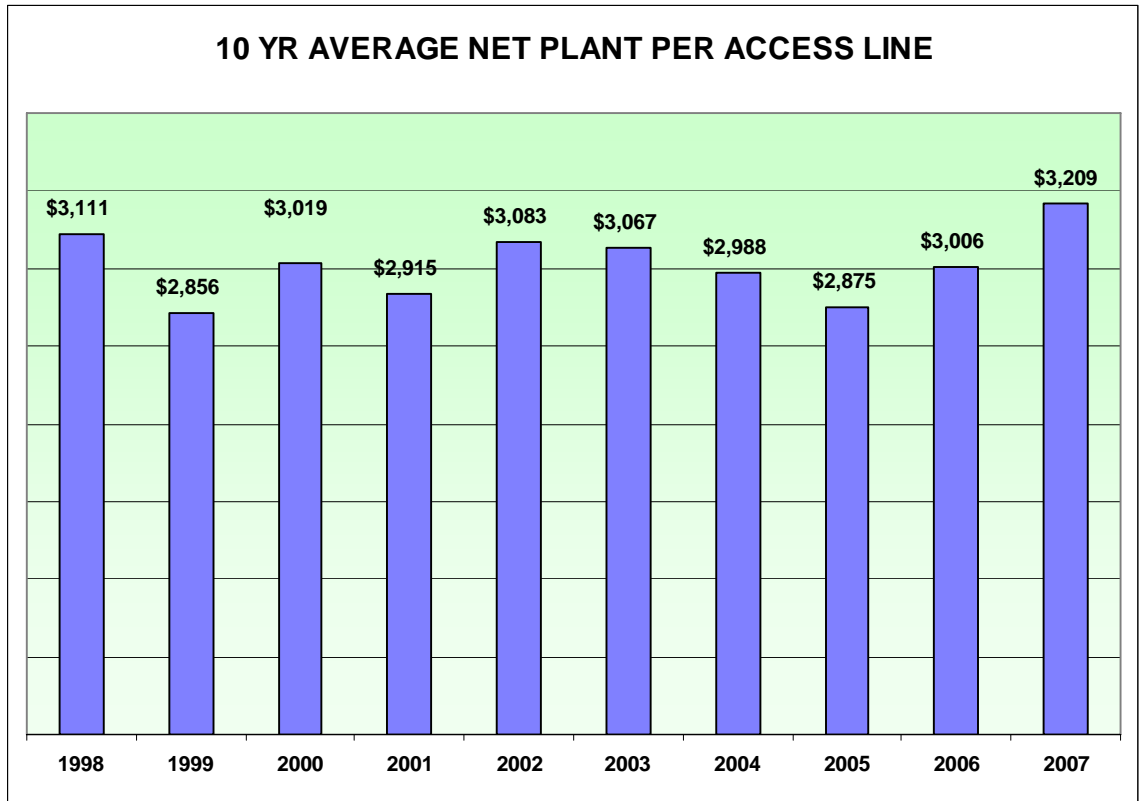
The access line count used in calculating the per access line statistics in Appendix A and B greatly impact the results. If the investments, expenses or revenues increase (or decrease) on a per access line basis, it does not necessarily mean the absolute values have increased (or decreased). For example, if a company has a \$1,000 investment and 100 access lines in one year, the investment per access lines would be \$10 (i.e., \$1,000/100). If the investment stays the same in the next year but the access line count drops to 50, the unit value would increase to \$20.

A. Operational Statistics

Appendix A shows the operational statistics. The operational data was collected from various accounts as submitted by the ILECS on their annual reports. The general support assets include land, building, vehicles, work equipment, furniture, office equipment and computers. The central office investment (COE) includes switching and circuit equipment. The switching equipment switches the calls within the central office and between other central offices. The circuit equipment can be located in the central offices, in manholes and/or poles. The cable and wire facilities (C&WF) include the physical plant (e.g., copper and fiber) that is used in the loop and interoffice transport.

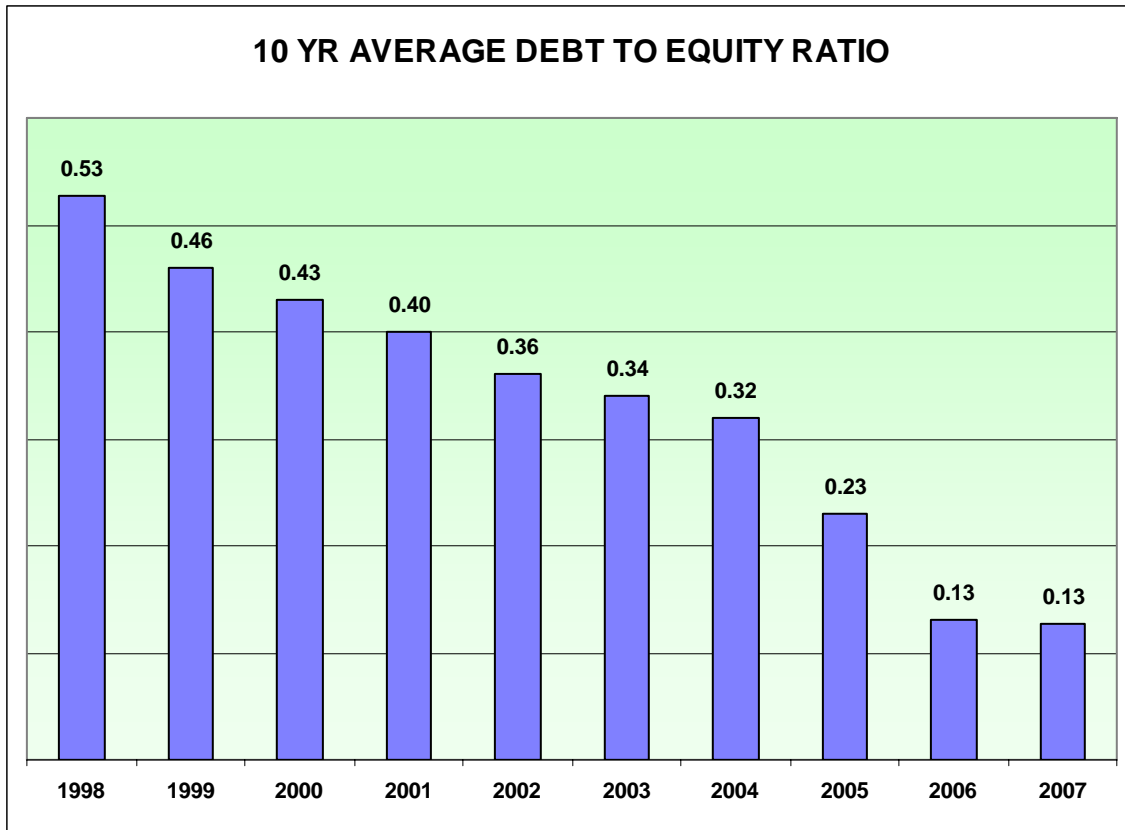
¹⁸ See ARMIS 43-01 report.

The average net plant per access line for the RLECs increased in 2007 from \$3,006 to \$3,209; a difference of \$203 per access line. As explained above, if the access line count remained the same as the 2006 line count, the average 2007 dollar amount for net plant grew by approximately \$105 per access line. Below is the average net plant graph on a per access line basis.



The average debt to equity ratio for the 26 RLECs is approximately 13. This average is skewed because out of the 26 RLECs, 13 RLECs have no debt. If the average debt and equity ratio is calculated for those RLECs that have debt, the average ratio would be 25.¹⁹ Below is a graph of the average debt to equity ratio.

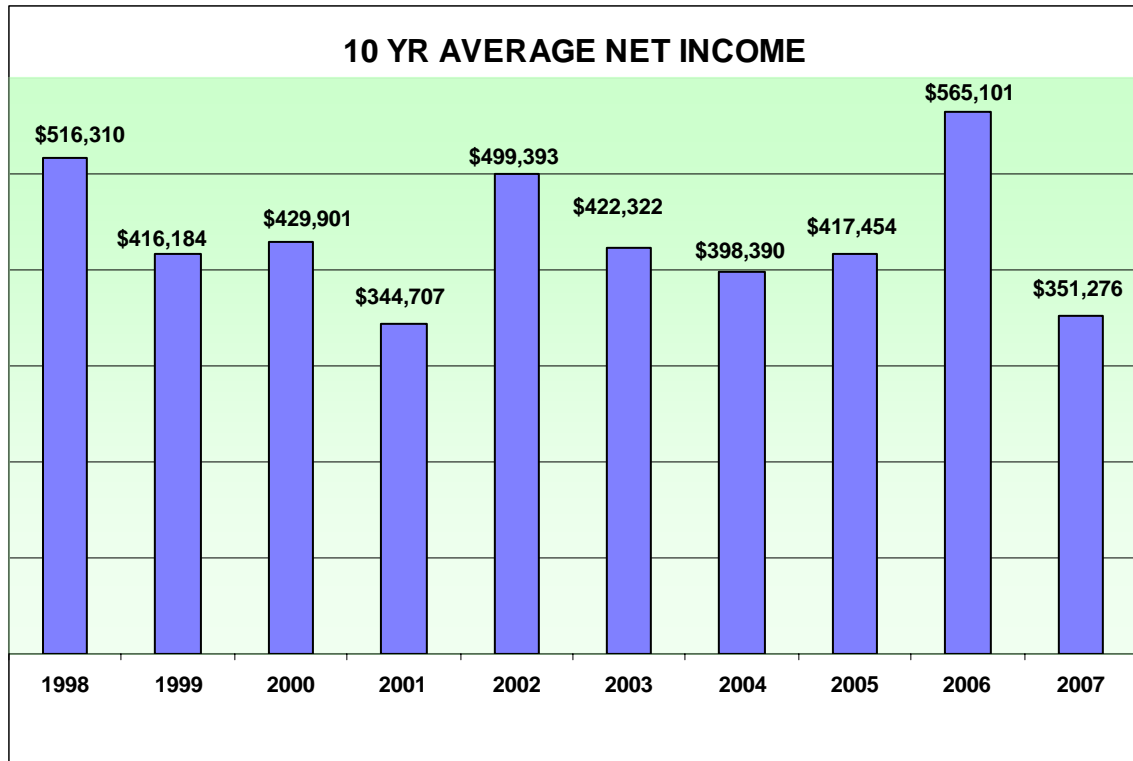
¹⁹ Historically, the Bell System's debt to equity ratio was 45 and 55, respectively.



The depreciation reserve to gross plant is an indicator of the percent of plant that has been depreciated. The average for the RLECs is approximately 61%. The RLECs with the highest percent of depreciated plant are Big Sandy and Sunflower with 85% and 84%, respectively. Both companies are owned by Fairpoint. The RLECs with lowest percent of depreciated plant is Nunn at 35% and Agate at 37%.

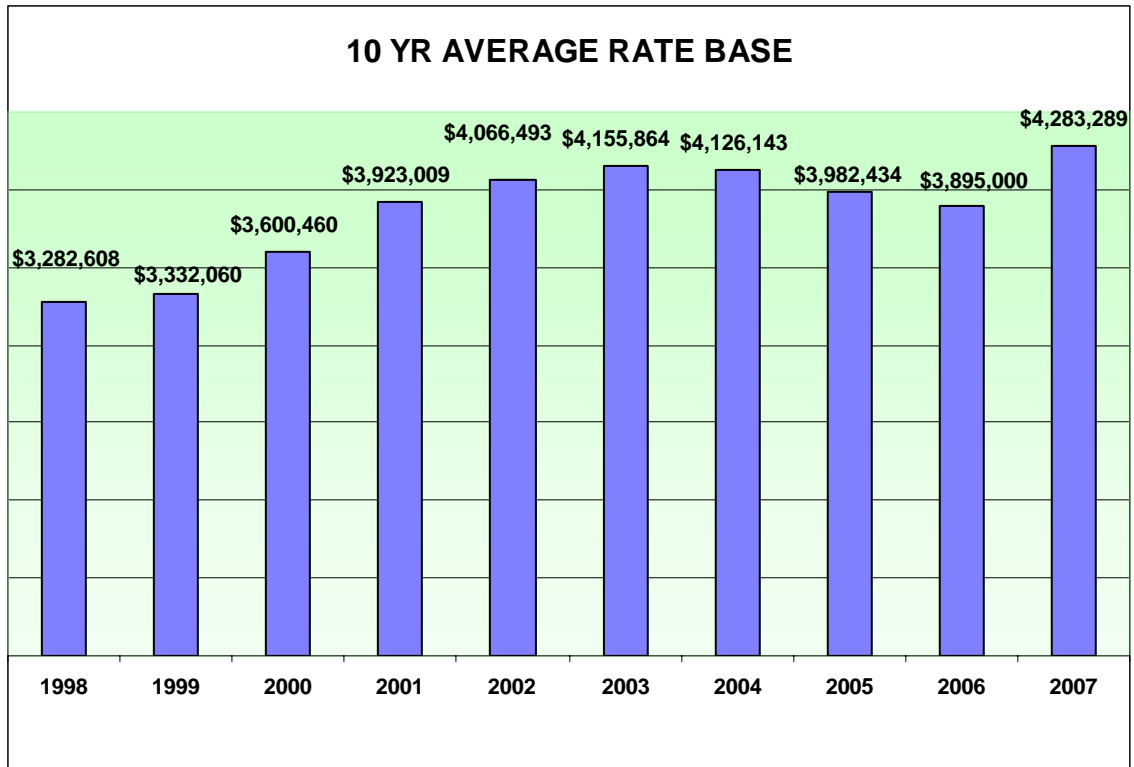
Net income is revenues minus expenses and changes in non-operating and related items (e.g., non-regulated net income).²⁰ The average net income for the RLECs decreased over 2006. Five RLECs reported negative income. Three of the five companies (*i.e.*, Agate, Phillips and Roggen) are recipients of the Colorado High Cost Support Mechanism (CHCSM). Below is graph depicting the average 10 year trend.

²⁰ See Section B for further details.



Eight RLECs paid out dividends. Four of the eight RLECs, paid out more dividends than they had net income.

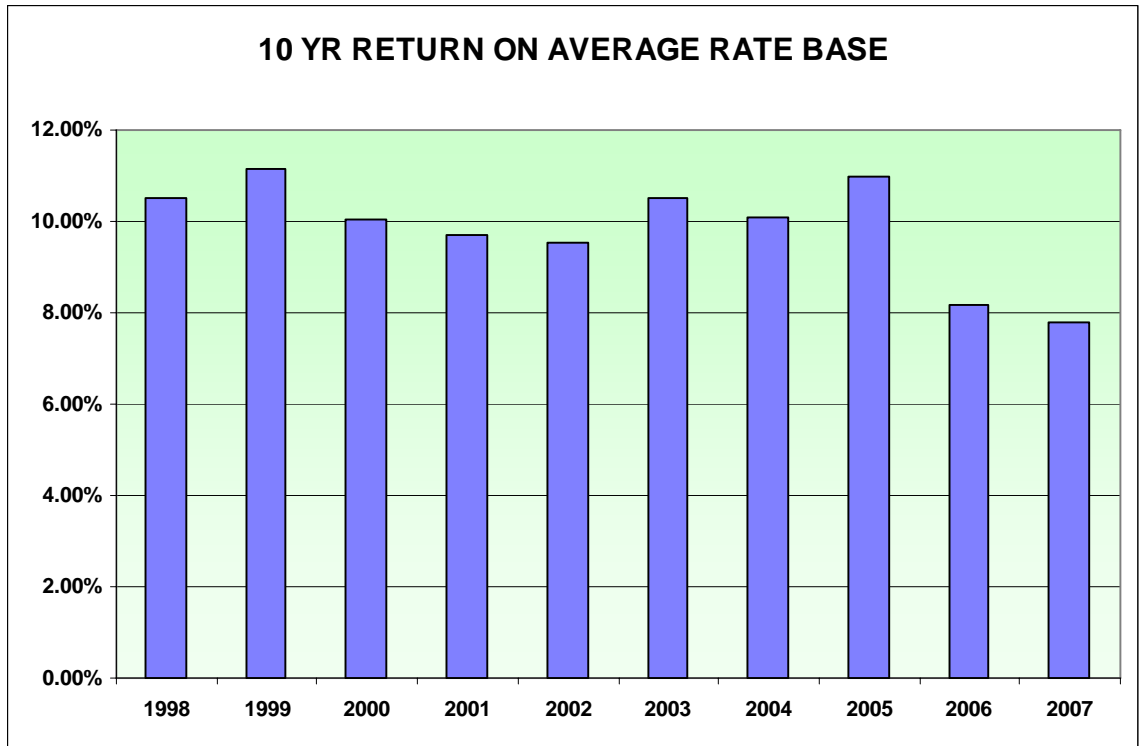
Average rate base is plant in service and material and supplies minus accumulated depreciation. The average rate base increased over 2006. See below:



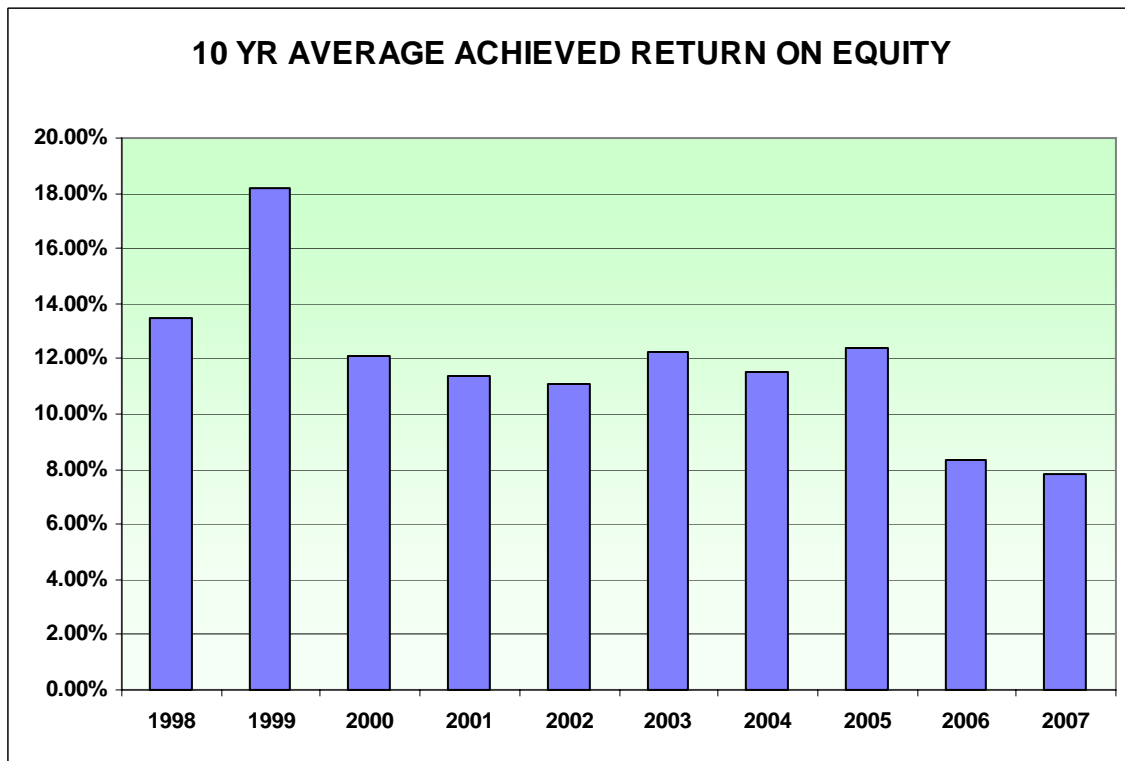
Below is a general summary of the individual companies showing the change in the average rate base over 2006.

Local Exchange Carrier	Company Type (e.g., Holding Company)	Increased	Decreased	No Change
AGATE	Cooperative			√
BIG SANDY	Fairpoint		√	
BIJOU	Cooperative			√
BLANCA		√		
CENTURYTEL OF COLORADO	CenturyTel	√		
COLUMBINE	Fairpoint			√
DELTA COUNTY TELE-COMM	TDS	√		
EASTERN SLOPE	Cooperative		√	
EL PASO	Qwest	√		
FARMERS		√		
HAXTUN	Townes	√		
NUCLA-NATURITA TELEPHONE		√		
NUNN		√		
PEETZ	Cooperative	√		
PHILLIPS COUNTY	Cooperative		√	
PINE DRIVE TELEPHONE		√		
PLAINS	Cooperative	√		
RICO TELEPHONE			√	
ROGGEN	Cooperative			√
RYE	Signal Partners	√		
SOUTH PARK	Signal Partners			√
STONEHAM	Cooperative	√		
STRASBURG	TDS	√		
SUNFLOWER	Faipoint		√	
WIGGINS	Association		√	
WILLARD	Cooperative	√		

The average return on rate base is net income divided by average rate base. There are five RLECs who have negative returns on rate base. They are Agate, Nucla, Peetz, Roggen and Wiggins. However, caution should be taken when viewing the overall rate of return because it is based on total state operations including regulated and deregulated services for both interstate and intrastate services. In order to give an assessment of the intrastate rate base and return, a full review of the financial data would be required. Below is the return on average rate base.



Below is the average achieved return on equity for the RLECs.



All publicly and privately owned ILECs paid federal and state income taxes with the exception of Nucla-Naturita. Nucla-Naturita is a Sub-Chapter S corporation. Under a Sub-Chapter S corporation, any profits earned are taxed at the shareholder level; not at the corporation level. Normally, cooperatives are “tax-exempt” companies. To maintain a cooperative’s “tax-exempt” status, 85% of its total revenues must be derived from its members. If the total member-derived revenues are less than 85%, the cooperative becomes a “taxable cooperative”.²¹ In 2007, the cooperatives that paid federal and/or state taxes were Bijou, Eastern Slope, Peetz, Roggen and Willard.

Earnings Before Interest, Taxes and Amortization (EBITA) measures operating cash flow. There are three RLECs that experienced negative EBITAs. They are Nucla, Roggen and Wiggins. Below is the 10-year average for the group.²²



B. Financial Statistics

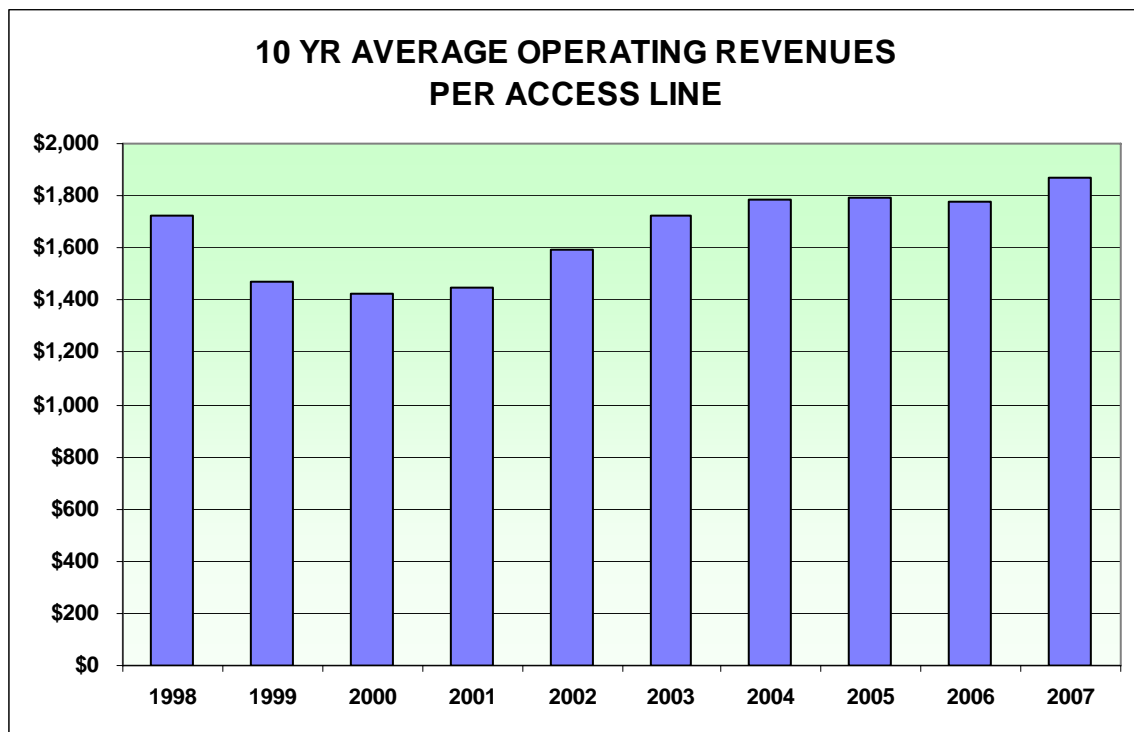
Appendix B shows the financial statistics. The financial data was collected from various accounts as submitted by the ILECS on their annual reports.

Revenues

The average revenues per access line have increased for the RLECs for 2007. See the graph below.

²¹ See IRC Code 501(c)(12).

²² Excludes CenturyTel of Eagle.



1. **Local network service revenues** include basic exchange local service, features, CHCSM and Federal High Cost Loop support.²³ The average for local network service revenue per access line for the RLECs is \$793.82. The primary rate component in the basic exchange service is the local rates. Appendix C and D provide a historical view of the basic exchange local rates for residential and business service.
2. **Network access service revenues** per access line include interstate Subscriber Line Charge, interstate switched and special access, and other Federal Universal Service Support funds. The Federal Universal Support funds include interstate access, interstate common line, local switching, safety net additive, and safety valve support.

Historically, one of the major sources of revenues for the ILECs has been switched access. Over the years, these access revenues have decreased over time. Below are the trends of access minutes which are associated with ILECs' revenues.

²³ For more information on the Colorado High Cost Support Mechanism and the Federal High Cost Loop support, see *The Report to the General Assembly* located at: www.dora.state.co.us/puc/telecom/hcsm/ReportsHCSM.htm

		2007 Access Minutes		2006 Access Minutes		2005 Access Minutes	
		Orig Min	Term Min	Orig Min	Term Min	Orig Min	Term Min
Agate	Total	369,071	308,651	467,116	338,611	455,389	358,065
	% Change	-26.57%	-9.71%	2.51%	-5.75%	100.00%	100.00%
Big Sandy	Total	2,592,923	2,281,537	3,019,181	2,570,253	3,439,342	2,935,555
	% Change	-16.44%	-12.65%	-13.92%	-14.21%	100.00%	100.00%
Bijou	Total	1,925,311	1,993,308	2,067,009	2,143,433	2,488,591	2,594,946
	% Change	-7.36%	-7.53%	-20.40%	-21.06%	100.00%	100.00%
Blanca	Total	7,550,462	3,264,758	7,247,233	3,471,024	6,177,835	3,333,906
	% Change	4.02%	-6.32%	14.76%	3.95%	100.00%	100.00%
CenturyTel of Colorado	Total	21,441,885	20,603,981	23,985,225	22,923,861	25,522,788	24,580,514
	% Change	-11.86%	-11.26%	-6.41%	-7.23%	100.00%	100.00%
Columbine	Total	5,134,882	4,450,638	5,821,908	4,832,649	5,637,776	4,622,676
	% Change	-13.38%	-8.58%	3.16%	4.34%	100.00%	100.00%
Delta	Total	23,749,500	21,307,635	24,420,988	22,722,161	25,426,742	25,148,763
	% Change	-2.83%	-6.64%	-4.12%	-10.68%	100.00%	100.00%
Eastern Slope	Total	8,968,858	8,807,394	10,408,159	9,696,447	12,150,655	10,591,722
	% Change	-16.05%	-10.09%	-16.74%	-9.23%	100.00%	100.00%
El Paso	Total	10,457,457	10,491,102	10,430,555	11,485,479	11,066,940	11,946,251
	% Change	0.26%	-9.48%	-6.10%	-4.01%	100.00%	100.00%
Farmers	Total	1,305,910	2,192,967	1,420,190	2,337,874	1,419,179	1,949,999
	% Change	-8.75%	-6.61%	0.07%	16.59%	100.00%	100.00%
Haxtun	Total	2,702,729	2,845,508	3,072,078	3,173,793	3,239,986	3,328,871
	% Change	-13.67%	-11.54%	-5.47%	-4.89%	100.00%	100.00%
Nucla	Total	3,558,961	3,519,386	2,852,270	3,733,738	3,862,074	4,040,258
	% Change	19.86%	-6.09%	-35.40%	-8.21%	100.00%	100.00%
Nunn	Total	1,262,887	1,179,447	1,370,219	1,279,208	1,635,303	1,530,876
	% Change	-8.50%	-8.46%	-19.35%	-19.67%	100.00%	100.00%
Peetz	Total	542,448	651,449	619,822	668,684	740,349	782,354
	% Change	-14.26%	-2.65%	-19.45%	-17.00%	100.00%	100.00%
Phillips	Total	3,542,199	3,802,423	3,953,203	4,219,748	4,564,972	4,657,800
	% Change	-11.60%	-10.98%	-15.48%	-10.38%	100.00%	100.00%
Pine Drive	Total	1,867,681	1,986,110	1,908,146	1,994,529	1,691,769	1,975,877
	% Change	-2.17%	-0.42%	11.34%	0.94%	100.00%	100.00%

		2007 Access Minutes		2006 Access Minutes		2005 Access Minutes	
		Orig Min	Term Min	Orig Min	Term Min	Orig Min	Term Min
Plains	Total	2,953,485	2,457,076	3,565,338	3,185,459	3,811,792	3,997,646
	% Change	-20.72%	-29.64%	-6.91%	-25.50%	100.00%	100.00%
Rico	Total	596,428	502,823	666,642	591,296	613,231	492,873
	% Change	-11.77%	-17.60%	8.01%	16.65%	100.00%	100.00%
Roggen	Total	601,726	489,627	648,684	510,294	769,469	632,958
	% Change	-7.80%	-4.22%	-18.62%	-24.04%	100.00%	100.00%
Rye	Total	4,960,677	5,736,730	4,800,429	5,622,232	5,323,753	5,809,748
	% Change	3.23%	2.00%	-10.90%	-3.34%	100.00%	100.00%
South Park	Total	628,788	578,223	687,555	612,650	978,457	651,657
	% Change	-9.35%	-5.95%	-42.31%	-6.37%	100.00%	100.00%
Stoneham	Total	154,427	145,560	160,547	154,710	211,517	168,828
	% Change	-3.96%	-6.29%	-31.75%	-9.13%	100.00%	100.00%
Strasburg	Total	2,499,642	2,575,602	2,710,237	2,969,462	2,988,904	3,044,751
	% Change	-8.43%	-15.29%	-10.28%	-2.54%	100.00%	100.00%
Sunflower	Total	721,946	682,362	819,989	719,190	912,026	739,485
	% Change	-13.58%	-5.40%	-11.22%	-2.82%	100.00%	100.00%
Wiggins	Total	4,166,035	3,439,550	3,953,338	3,693,431	4,663,531	4,018,574
	% Change	5.11%	-7.38%	-17.96%	-8.80%	100.00%	100.00%
Willard	Total	90,741	229,292	82,625	176,856	121,632	191,742
	% Change	8.94%	22.87%	-47.21%	-8.42%	100.00%	100.00%
Small ILECs (Total)	Total	114,347,059	106,523,139	121,158,686	115,827,072	129,914,002	124,126,695
	% Change	-5.96%	-8.73%	-7.23%	-7.17%	100.00%	100.00%
CenturyTel of Eagle	Total	174,085,587	144,586,609	193,690,435	165,762,134	213,797,694	176,360,290
	% Change	-11.26%	-14.65%	-10.38%	-6.39%	100.00%	100.00%

3. **Long distance revenues** may include message, unidirectional, inward-only and outward only toll. The vast majority of the RLECs are toll resellers; not facility-based carriers. However, in many cases the long distance revenues are billed and collected by an affiliated subsidiary.
4. **Miscellaneous revenues** include directory, rent, corporate operations, special billing arrangements, customer operations, plant operations, other

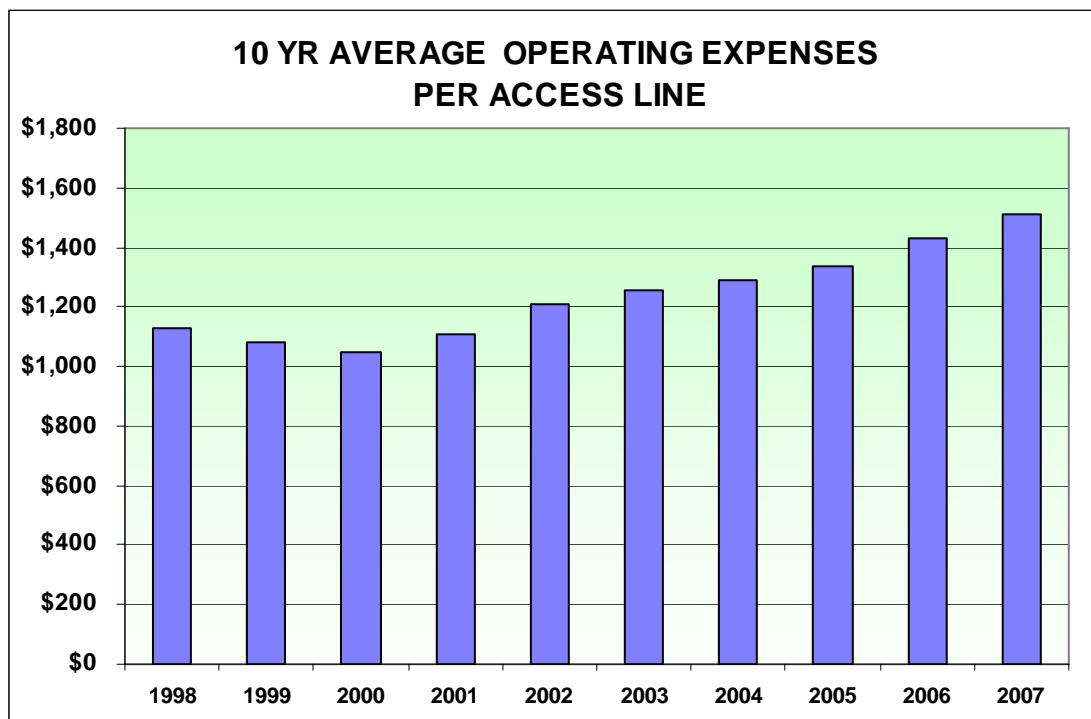
incidental, and billing and collections revenues. Billing and collections revenues are deregulated at both the interstate and intrastate level.

5. ***Non-regulated revenues*** may include DSL, voice mail, cellular, etc. The dollar amount included on Appendix B is dependent on the services provided and if these services are provisioned by an affiliated subsidiary.
6. ***Uncollectable revenues*** include bad debt for all regulated and non-regulated services.

Because the local network service revenues on Appendix B are a sum of revenue components (e.g., CHCSM), Appendix E shows a detailed breakdown by the major revenue component. It should be noted that many RLECs are reporting their long distance revenues under their affiliates. It is also unclear why Bijou is reporting negative revenues for interstate access.

Expenses

1. ***Total Operating expenses*** include Plant Specific, Non-Plant Specific, Customer Operations and Corporate Operations. See below:



2. ***Plant Specific Operating expenses*** are expenses to maintain the physical assets which include such expenses as network support, motor vehicles, special purpose vehicles, garage work equipment, land and building, furniture and art work, office equipment, general purpose computers, central switching, central office transmission, radio systems, circuit equipment, origination and termination information, and cable and wire facilities.

The table below shows the Plant Specific Operations expenses on a per access line basis. It ranks the RLECs expense per access line from high to low and calculates the average.

The other table below shows the percent Plant Specific Operations expenses to total expenses for each RLEC. It ranks from the highest to the lowest percentage with an average for the RLECs.

While South Park has the highest Plant Specific Expenses per access line for the group, it is below the average for the percent of plant specific expense to total expense. This occurs because South Park's other expenses (*i.e.*, Plant Non-Specific excluding depreciation and amortization, Customer Operations and Corporation Expenses) are larger on a whole percentage basis.

	Plant Specific Operations Per AL		% Plant Specific Operations
SOUTH PARK	\$ 1,076.24	PINE DRIVE	39.58
AGATE	\$ 848.03	HAXTUN	36.59
BLANCA	\$ 729.61	BIJOU	36.16
ROGGEN	\$ 624.96	EASTERN SLOPE	35.10
BIJOU	\$ 524.01	NUCLA	32.68
PLAINS	\$ 488.18	RYE	31.62
FARMERS	\$ 491.52	SUNFLOWER	30.86
RYE	\$ 477.53	EL PASO	30.78
PINE DRIVE	\$ 458.35	COLUMBINE	30.53
PEETZ	\$ 434.80	BLANCA	30.40
HAXTUN	\$ 400.55	BIG SANDY	28.87
RLEC AVERAGE	\$ 393.61	FARMERS	28.74
NUCLA	\$ 391.09	CENTURYTEL OF COLO	27.53
EASTERN SLOPE	\$ 371.75	PLAINS	27.14
NUNN	\$ 364.89	ILEC AVERAGE	26.15
WILLARD	\$ 359.92	WILLARD	25.48
COLUMBINE	\$ 300.37	PHILLIPS	25.09
BIG SANDY	\$ 283.65	AGATE	24.68
RICO	\$ 279.67	PEETZ	24.58
PHILLIPS	\$ 276.29	ROGGEN	23.13
SUNFLOWER	\$ 229.20	SOUTH PARK	22.87
EL PASO	\$ 215.24	NUNN	21.64
WIGGINS	\$ 196.34	WIGGINS	19.83
CENTURYTEL OF COLO	\$ 171.13	RICO	15.33
STONEHAM	\$ 91.36	DELTA	11.80
DELTA	\$ 67.37	STRASBURG	10.67
STRASBURG	\$ 66.01	STONEHAM	8.20

2. ***Non-Plant Specific Operating expenses*** include such expenses as provisioning, network operations, power, network administration, testing and engineering. Below are the Non-Plant Specific expenses excluding depreciation and amortization on a per access line basis and on a percentage basis.

	Plant Nonspecific Operations Per AL		% Plant Nonspecific Operations
AGATE	\$ 417.84	STONEHAM	37.39
STONEHAM	\$ 416.75	STRASBURG	16.36
BLANCA	\$ 343.63	BLANCA	14.32
SOUTH PARK	\$ 261.59	DELTA	13.95
PLAINS	\$ 161.11	AGATE	12.16
ILEC AVERAGE	\$ 107.91	CENTURYTEL OF COLO	11.22
PHILLIPS	\$ 102.41	PHILLIPS	9.30
HAXTUN	\$ 101.25	HAXTUN	9.25
STRASBURG	\$ 101.21	PLAINS	8.96
WILLARD	\$ 88.36	WIGGINS	8.52
EASTERN SLOPE	\$ 84.76	EASTERN SLOPE	8.00
WIGGINS	\$ 84.34	ILEC AVERAGE	7.69
NUCLA	\$ 81.24	NUCLA	6.79
DELTA	\$ 79.62	WILLARD	6.25
BIJOU	\$ 73.29	SOUTH PARK	5.56
RYE	\$ 73.12	BIJOU	5.06
CENTURYTEL OF COLO	\$ 69.71	RYE	4.84
ROGGEN	\$ 41.48	EL PASO	4.60
PINE DRIVE	\$ 34.69	SUNFLOWER	3.21
EL PASO	\$ 32.20	COLUMBINE	3.15
COLUMBINE	\$ 30.99	PINE DRIVE	3.00
NUNN	\$ 30.79	BIG SANDY	2.07
PEETZ	\$ 26.05	NUNN	1.83
SUNFLOWER	\$ 23.86	ROGGEN	1.53
BIG SANDY	\$ 20.31	PEETZ	1.47
RICO	\$ 18.69	RICO	1.02
FARMERS	\$ 0.53	FARMERS	0.03

3. ***Depreciation and amortization expenses*** include the capitalized costs for plant in service, tangible and intangible assets. Below are the depreciation and amortization on a per access line basis and on a percent basis.

	Deprec Expense Per AL		% Deprec Expense
SOUTH PARK	\$ 1,327.64	SUNFLOWER	44.53
BLANCA	\$ 826.67	RICO	37.86
RICO	\$ 690.85	EL PASO	37.01
ROGGEN	\$ 582.87	CENTURYTEL OF COLO	35.59
RYE	\$ 517.54	BLANCA	34.44
PLAINS	\$ 513.61	RYE	34.27
NUNN	\$ 511.01	BIG SANDY	31.72
FARMERS	\$ 470.59	COLUMBINE	31.68
PEETZ	\$ 436.98	STRASBURG	30.54
AGATE	\$ 419.48	NUNN	30.31
ILEC AVERAGE	\$ 401.20	DELTA	29.92
WILLARD	\$ 338.23	PLAINS	28.55
SUNFLOWER	\$ 330.80	EASTERN SLOPE	28.29
BIJOU	\$ 330.53	SOUTH PARK	28.21
NUCLA	\$ 317.42	ILEC AVERAGE	27.62
BIG SANDY	\$ 311.66	FARMERS	27.51
COLUMBINE	\$ 311.65	NUCLA	26.52
EASTERN SLOPE	\$ 299.62	PEETZ	24.71
EL PASO	\$ 258.87	WILLARD	23.94
PHILLIPS	\$ 244.74	BIJOU	22.81
CENTURYTEL OF COLO	\$ 221.19	PHILLIPS	22.23
WIGGINS	\$ 218.33	WIGGINS	22.05
HAXTUN	\$ 198.27	ROGGEN	21.57
PINE DRIVE	\$ 198.76	HAXTUN	18.11
STRASBURG	\$ 188.94	PINE DRIVE	17.16
STONEHAM	\$ 182.56	STONEHAM	16.38
DELTA	\$ 170.80	AGATE	12.21

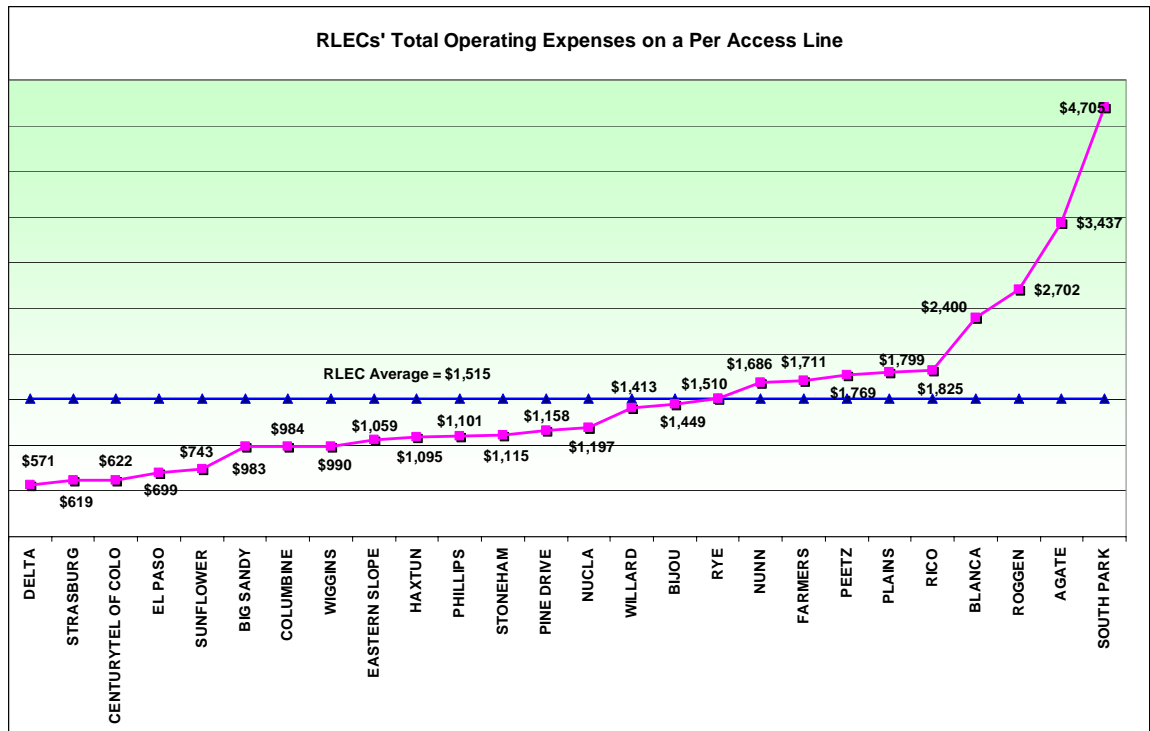
4. *Customer operations expense* includes marketing, product management, sales, advertising, and customer care. It should be noted that it is unclear why Sunflower is booking negative customer operations expense. Below are the tables for customer operations expense on a per access line and percentage basis.

	Customer Operations Per AL		% Customer Operations
AGATE	\$ 270.48	PINE DRIVE	22.90
PINE DRIVE	\$ 265.14	WILLARD	18.58
WILLARD	\$ 262.52	STRASBURG	17.37
RICO	\$ 206.98	DELTA	16.87
ROGGEN	\$ 186.80	CENTURYTEL OF COLO	12.80
PEETZ	\$ 171.29	STONEHAM	12.55
PLAINS	\$ 145.69	EL PASO	11.38
FARMERS	\$ 140.23	RICO	11.34
STONEHAM	\$ 139.83	EASTERN SLOPE	11.03
BIJOU	\$ 136.16	COLUMBINE	9.89
NUNN	\$ 124.30	PEETZ	9.68
SOUTH PARK	\$ 124.24	ILEC AVERAGE	9.62
EASTERN SLOPE	\$ 116.82	BIJOU	9.40
ILEC AVERAGE	\$ 127.33	BIG SANDY	9.37
STRASBURG	\$ 107.46	PHILLIPS	8.43
COLUMBINE	\$ 97.35	FARMERS	8.20
DELTA	\$ 96.28	PLAINS	8.10
PHILLIPS	\$ 92.79	AGATE	7.87
BIG SANDY	\$ 92.05	NUCLA	7.47
NUCLA	\$ 89.41	NUNN	7.37
EL PASO	\$ 79.58	WIGGINS	7.24
CENTURYTEL OF COLO	\$ 79.57	ROGGEN	6.91
BLANCA	\$ 78.66	HAXTUN	6.78
HAXTUN	\$ 74.19	RYE	4.74
WIGGINS	\$ 71.70	BLANCA	3.28
RYE	\$ 71.57	SOUTH PARK	2.64
SUNFLOWER	\$ (15.04)	SUNFLOWER	-2.02

5. Corporate operations expenses include executive planning, general and administrative, legal, procurement, external relations and human resources. Below are the tables that display corporation operations on a per access line basis and on a percentage basis.

	Corporate Operations Per AL		% Corp Operations
SOUTH PARK	\$ 1,915.74	ROGGEN	46.86
AGATE	\$ 1,480.74	AGATE	43.09
ROGGEN	\$ 1,266.31	WIGGINS	42.35
PEETZ	\$ 699.59	SOUTH PARK	40.71
NUNN	\$ 655.05	PEETZ	39.55
RICO	\$ 628.45	NUNN	38.85
FARMERS	\$ 607.64	FARMERS	35.52
PLAINS	\$ 490.19	PHILLIPS	34.95
ILEC AVERAGE	\$ 483.82	RICO	34.44
BLANCA	\$ 421.81	HAXTUN	29.27
WIGGINS	\$ 419.32	ILEC AVERAGE	28.69
PHILLIPS	\$ 384.83	BIG SANDY	27.98
BIJOU	\$ 384.99	PLAINS	27.25
RYE	\$ 370.28	BIJOU	26.57
WILLARD	\$ 363.72	NUCLA	26.54
HAXTUN	\$ 320.42	WILLARD	25.75
NUCLA	\$ 317.60	STONEHAM	25.49
STONEHAM	\$ 284.09	COLUMBINE	24.75
BIG SANDY	\$ 274.90	RYE	24.52
COLUMBINE	\$ 243.52	DELTA	23.89
PINE DRIVE	\$ 198.38	SUNFLOWER	23.42
EASTERN SLOPE	\$ 186.07	STRASBURG	22.87
SUNFLOWER	\$ 173.98	BLANCA	17.57
STRASBURG	\$ 141.52	EASTERN SLOPE	17.57
DELTA	\$ 136.36	PINE DRIVE	17.13
EL PASO	\$ 113.52	EL PASO	16.23
CENTURYTEL OF COLO	\$ 79.94	CENTURYTEL OF COLO	12.86

The ***Total Operating expenses*** on a per access line basis is shown below.



Other Operating Income and Expenses

Other operating income and expenses include income from custom work, return from non-regulated use of regulated facilities, and gains and losses. No tables are being provided, however, Appendix B has the data.

Taxes

Taxes include such expenses as federal, state and local income taxes, deferred operating income taxes, payroll, property, gross receipts, sales and use taxes. No tables are being provided, however, Appendix B has the data.

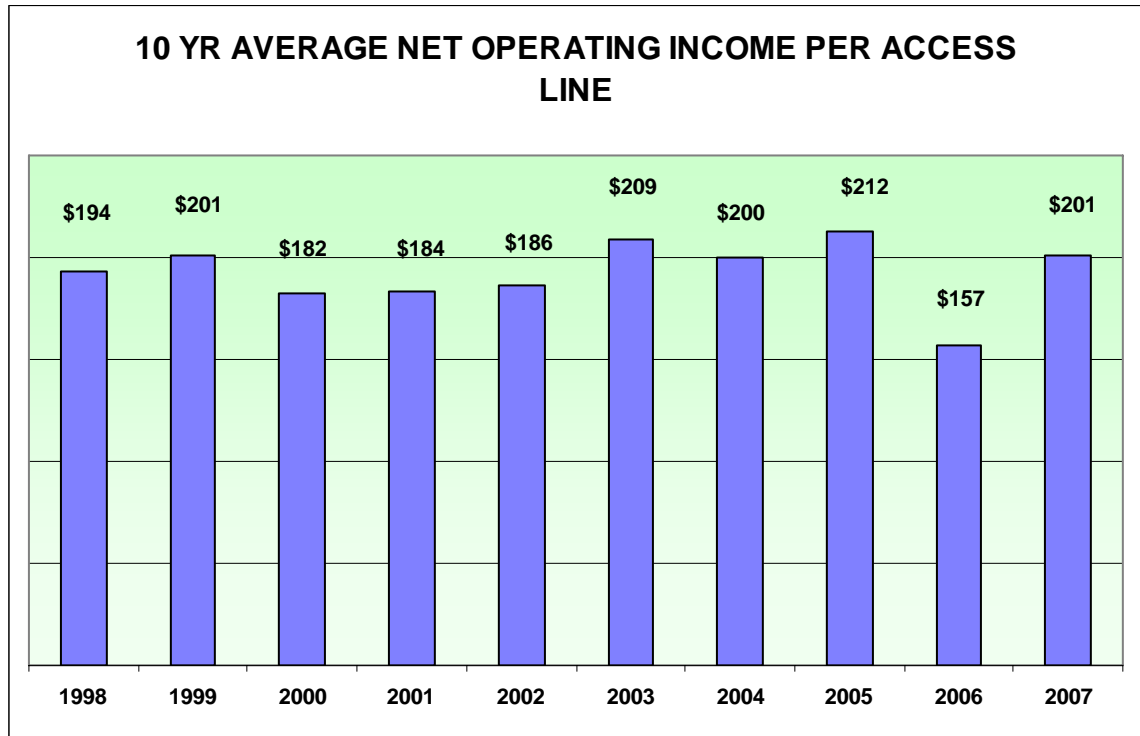
Fixed Charges

Fixed charges include, but are not limited to, interest on funded debt, interest on capital lease, amortization of debt issuance, advances from affiliated and non-affiliated companies, and interest payable on notes. No tables are being provided, however, Appendix B has the data.

Non-Operating Income and Expenses

Non-operating income and expenses include dividend income, interest income, income from sinking and other funds, and other non-operating income. No tables are being provided, however, Appendix B has the data.

Net operating income is a subset of net incomes. It is revenues minus expenses. Unlike net income, five RLECs (*i.e.*, Agate, Nucla, Peetz, Roggen, and Wiggins) have negative net income. Of those RLECs, Agate, Nucla, Peetz and Roggen are recipients of the CHCSM. Below is a graph depicting the average net operating income on a per access line basis for the RLECs.



C. Plant Statistics

Plant statistics also are helpful in understand the ILECs financials. The table below shows the number of central offices for each individual ILEC.

Local Exchange Carrier	Company Type (e.g., Holding Company)	Number of Central Offices
AGATE	Cooperative	1
BIG SANDY	Fairpoint	1
BIJOU	Cooperative	2
BLANCA		2
CENTURYTEL OF COLORADO	CenturyTel	4
CENTURYTEL OF EAGLE	CenturyTel	53
COLUMBINE	Fairpoint	2
DELTA COUNTY TELE-COMM	TDS	6
EASTERN SLOPE	Cooperative	10
EL PASO	Qwest	2
FARMERS		1
HAXTUN	Townes	3
NUCLA-NATURITA TELEPHONE		5
NUNN		1
PEETZ	Cooperative	1
PHILLIPS COUNTY	Cooperative	1
PINE DRIVE TELEPHONE		1
PLAINS	Cooperative	7
RICO TELEPHONE		1
ROGGEN	Cooperative	1
RYE	Signal Partners	3
SOUTH PARK	Signal Partners	1
STONEHAM	Cooperative	1
STRASBURG	TDS	1
SUNFLOWER	Faipoint	3
WIGGINS	Association	5
WILLARD	Cooperative	1
QWEST CORPORATION	Qwest	164

The central office switching manufacturers of choice for the ILECs are Alcatel-Lucent²⁴, Nortel²⁵, Siemens²⁶, Ericsson²⁷, Mitel²⁸, Coppercom²⁹, Redcom³⁰ and Metaswitch³¹.

The information assets (Info. Assts) on Appendix A include such investment in customer premises equipment, payphones, etc. The outside plant investments include such assets as copper and fiber. This investment is associated the loop from the customer's premises to the central office and interoffice transport. Below are the number of copper and fiber miles on a per access lines.

²⁴ See www.alcatel-lucent.com

²⁵ See www.nortel.com

²⁶ See w1.siemens.com/entry/cc/en/. Siemens no longer manufactures circuit switches.

²⁷ See www.ericsson.com

²⁸ See www.mitel.com

²⁹ Was in Chapter 11 and was purchased by Heico.

³⁰ See www.redcom.com

³¹ See www.metaswitch.com. Metaswitch manufactures softswitches as opposed to circuit switches.

Local Exchange Carrier	Company Type (e.g., Holding Company)	Copper Mile per Access Line	Fiber Mile per Access Line
AGATE	Cooperative	0.54	0.0000
BIG SANDY	Fairpoint	0.60	0.0010
BIJOU	Cooperative	0.26	0.0543
BLANCA		0.32	0.1068
CENTURYTEL OF COLORADO	CenturyTel	0.15	0.0112
CENTURYTEL OF EAGLE	CenturyTel	0.20	0.0134
COLUMBINE	Fairpoint	0.27	0.0423
DELTA COUNTY TELE-COMM	TDS	0.11	0.0082
EASTERN SLOPE	Cooperative	0.58	0.0645
EL PASO	Qwest	0.25	0.0377
FARMERS		0.55	0.0983
HAXTUN	Townes	0.51	0.0182
NUCLA-NATURITA TELEPHONE		0.22	0.0046
NUNN		0.34	0.0537
PEETZ	Cooperative	0.45	0.1159
PHILLIPS COUNTY	Cooperative	0.42	0.1159
PINE DRIVE TELEPHONE		0.35	0.0714
PLAINS	Cooperative	1.00	3.5149
RICO TELEPHONE		0.08	0.0700
ROGGEN	Cooperative	0.42	0.0980
RYE	Signal Partners	0.20	0.1947
SOUTH PARK	Signal Partners	0.13	0.0435
STONEHAM	Cooperative	1.04	0.0000
STRASBURG	TDS	0.11	0.0109
SUNFLOWER	Faipoint	0.89	0.1284
WIGGINS	Association	0.51	0.0529
WILLARD	Cooperative	1.18	0.0000
QWEST CORPORATION	Qwest	0.02	0.0033

V. Services

As stated earlier, the financial and operation statistics include deregulated revenues, investment and expenses. The actual services rendered to the subscribers are provisioned and maintained using the traditional landline network (e.g., cable and wire facilities). The deregulated services also share investment such as land, building, furniture, vehicles, computers, etc. to place orders and render bills. Likewise, the same employees are shared between regulated and deregulated services such as taking orders (e.g., new and repair), billing, repair , etc.

As such, there are specific laws and Commission rules that prohibit cross subsidization between regulated and deregulated products and services.³² Appendix F illustrates some of the services that the RLECs offer that are either deregulated or non-

³² See §§ 40-15-106, 108, 401 C.R.S. and 4 CCR 723-2-2400 and 2460.

rate regulated.³³ These services are offered either by the RLEC directly, through an affiliate and/or another entity owned, in part, by the RLEC.

VI. Broadband

There are various types of technology used to provision broadband. The first type is a satellite service. For those RLECs that offer satellite broadband, the satellite vendor of choice is WildBlue.³⁴ The one of reasons why the RLECs use satellite is to fill out the broadband footprint because Digital Subscriber Line (DSL) has technical limitations (e.g., distance from the central office).

As shown below, DSL is the most prevalent method for broadband deployment. The “other” category listed from the annual report gave an example of fiber-to-the-home (e.g., Passive Optical Networks (PON)). PON architecture is designed to offer voice, data and IPTV over the fiber. Rye has built fiber-to-home using the PON application. Qwest also has a fiber-to-the-home architecture in the RidgeGate home development in Lone Tree. More recently, Wiggins received approximately \$29.6 million for its network from the USDA Rural Development.³⁵

An example of the wireless broadband network is the Motorola Canopy® series.³⁶ The coverage area in some cases is broader than the actual service territory of a company.³⁷ Plains has a 700 Mhz wireless network.

As shown below, there are 26 ILECs that offered some form of broadband in 2007.³⁸ The source of this information is from the annual reports, which is un-audited data.

³³ Qwest offers numerous services that are either deregulated or non-rate regulated. For a list of those services, see its web site.

³⁴ See www.wildblue.com

³⁵ For further information on fiber-to-the-home, see www.ftthcouncil.org. See RVA Research and Consulting at www.rvallc.com/ftth_subpage2.aspx

³⁶ See www.motorola.com/Business/US-EN/Product+Lines/Canopy. Two rural ILECs uses this technology.

³⁷ One rural ILEC that uses this technology.

³⁸ For further broadband information such as speed, the RLECs’ web sites provide a description of the service(s) and speeds.

	Company	Satellite	DSL	Other	Wireless
1	Agate	X	X		
2	Big Sandy		X		X
3	Bijou	X	X		
4	Blanca		X	X	X
5	CenturyTel of Colorado		X		
6	CenturyTel of Eagle		X	X	
7	Columbine		X		X
8	Delta		X		
9	Eastern Slope		X		
10	El Paso		X		X
11	Farmers	X	X		X
12	Haxtun		X		
13	Nucla		X		X
14	Nunn	X	X		
15	Peetz				X
16	Phillips	X		X	
17	Pine Drive		X	X	
18	Plains	X	X	X	X
19	Qwest		X	X	
20	Rico		X		
21	Roggen				X
22	Rye		X	X	X
23	South Park	X		X	
24	Stoneham				
25	Strasburg		X		
26	Sunflower		X		
27	Wiggins	X	X		
28	Willard				

The Table below shows the percent availability and the percent take rate of broadband for all 28 ILECs.³⁹ The companies' names, company type and access lines are redacted to protect the confidentiality data. The percent of availability is the number of access lines that are equipped for broadband. The percent take rate is the percent of subscribers that prescribed to a broadband service in 2007. For example, 95% of Telephone Company K's total access lines are equipped for broadband; however, only 18% of those broadband lines are being purchased by the customer.

³⁹ This table was sorted from the highest Percent Availability to the lowest Percent Availability.

	Company	Percent Availability	Percent Take Rate
1	A	100%	86%
2	B	100%	85%
3	C	100%	43%
4	D	100%	39%
5	E	100%	37%
6	F	100%	31%
7	G	100%	31%
8	H	100%	25%
9	I	98%	55%
10	J	96%	48%
11	K	95%	18%
12	L	89%	24%
13	M	85%	47%
14	N	82%	18%
15	O	80%	31%
16	P	70%	100%
17	Q	70%	36%
18	S	70%	30%
19	R	70%	30%
20	T	69%	49%
21	U	63%	32%
22	V	60%	15%
23	W	38%	41%
24	X	35%	39%
25	Y	34%	100%
26	Z	25%	20%
27	AB	0%	0%
28	AA	0%	0%

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	AGATE									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	144	127	127	153	151	151	151	140	130	140
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 665.28	\$ 809.48	\$ 805.16	\$ 668.33	\$ 514.48	\$ 514.48	\$ 514.48	\$ 554.90	\$ 597.58	\$ 576.98
C.O.E. per A.L. (2200s)	\$ 1,419.86	\$ 2,125.64	\$ 2,458.11	\$ 2,344.04	\$ 2,620.28	\$ 2,696.45	\$ 3,317.21	\$ 3,577.84	\$ 3,790.88	\$ 2,417.35
Info. Assts per A.L. (2300s)	\$ 13.12	\$ 14.87	\$ 14.87	\$ 12.35	\$ 12.51	\$ 12.51	\$ 12.51	\$ 13.49	\$ 14.53	\$ 13.49
Outside per A.L. (2400s)	\$ 728.88	\$ 1,370.93	\$ 2,093.04	\$ 1,981.12	\$ 2,196.77	\$ 2,225.07	\$ 2,830.70	\$ 3,053.11	\$ 3,287.96	\$ 3,726.32
Remainder per A.L.	\$ 124.92	\$ -	\$ 271.87	\$ 199.47	\$ 173.17	\$ 653.76	\$ 44.74	\$ 248.84	\$ 349.84	\$ -
Total per A.L.	\$ 2,952.05	\$ 4,320.92	\$ 5,643.05	\$ 5,205.31	\$ 5,517.21	\$ 6,102.27	\$ 6,719.62	\$ 7,448.18	\$ 8,040.79	\$ 8,775.11
Net Plant per A.L.	\$ 1,766.31	\$ 2,843.28	\$ 3,986.24	\$ 3,651.92	\$ 4,409.89	\$ 4,686.04	\$ 4,923.59	\$ 5,093.34	\$ 5,082.76	\$ 5,608.89
Depreciation Expense/Gross Plant	3.01%	3.15%	3.18%	3.94%	6.53%	5.06%	5.65%	5.61%	5.25%	4.78%
Depreciation Reserve/Gross Plant	40.17%	34.20%	29.36%	29.84%	20.07%	23.21%	26.73%	31.62%	36.79%	37.15%
Cash (1120 thru 1160)/Total Assets	26.26%	7.59%	4.17%	3.55%	5.49%	5.35%	2.68%	2.28%	25.92%	18.84%
Other Invs. (1402, 1406 thru 1408)/Total Assets	14.79%	14.98%	11.84%	13.08%	11.60%	11.46%	0.00%	0.00%	0.00%	0.00%
Total	41.05%	22.57%	16.01%	16.62%	17.09%	16.81%	2.68%	2.28%	25.92%	18.84%
Year End Dollars of Debt	\$ 93,785	\$ 90,937	\$ 128,437	\$ 310,111	\$ 430,111	\$ 458,111	\$ 519,683	\$ 453,940	\$ 223,287	\$ 207,568
Year End Dollars of Equity	\$ 430,150	\$ 426,370	\$ 524,501	\$ 504,339	\$ 488,376	\$ 537,599	\$ 518,812	\$ 538,948	\$ 1,026,430	\$ 946,540
Debt to Equity Ratio	0.22	0.21	0.24	0.61	0.88	0.85	1.00	0.84	0.22	21.93%
Year End Debt per A.L.	\$651.28	\$716.04	\$1,011.31	\$2,026.87	\$2,848.42	\$3,033.85	\$3,441.61	\$3,242.43	\$1,717.59	\$ 1,482.63
Year End Equity per A.L.	\$2,987.15	\$3,357.24	\$4,129.93	\$3,296.33	\$3,234.28	\$3,560.26	\$3,435.84	\$3,849.63	\$7,895.62	\$ 6,761.00
Total Capitalization per A.L.	\$3,638.44	\$4,073.28	\$5,141.24	\$5,323.20	\$6,082.70	\$6,594.11	\$6,877.45	\$7,092.06	\$9,613.21	\$ 8,243.63
Net Income	\$103,143	\$13,541	\$94,535	(\$20,865)	(\$15,950)	\$48,826	(\$19,277)	\$14,876	\$491,634	(\$38,885)
Dividends Paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dividend Payout Percentage	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Average Ratebase (Jan. + Dec.)/2	\$254,122	\$335,202	\$453,218	\$569,496	\$665,488	\$755,927	\$805,259	\$788,908	\$762,293	\$776,040
Average Long-Term Debt (Jan. + Dec.)/2	\$86,266	\$92,361	\$109,687	\$219,274	\$370,111	\$444,111	\$488,897	\$486,812	\$338,614	\$215,428
Average Equity (Jan. + Dec.)/2	\$387,151	\$428,260	\$475,436	\$514,420	\$496,358	\$512,988	\$528,206	\$528,880	\$782,689	\$986,480
Average Total Capitalization (Jan. + Dec.)/2	\$473,417	\$520,621	\$585,123	\$733,694	\$866,469	\$957,099	\$1,017,103	\$1,015,692	\$1,121,303	\$1,201,907
Net Operating Income	\$46,777	\$16,995	(\$8,506)	\$4,332	(\$5,129)	\$76,809	\$14,804	\$72,996	(\$14,868)	(\$2,004)
Total Interest on Long-Term Debt	\$7,486	\$7,388	\$5,658	\$16,589	\$20,916	\$21,202	\$24,486	\$33,617	\$30,571	\$20,419
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	18.41%	5.07%	-1.88%	0.76%	-0.77%	10.16%	1.84%	9.25%	-1.95%	-0.26%
Weighted Pct. of Debt in Capital Structure	1.58%	1.42%	0.97%	2.26%	2.41%	2.22%	2.41%	3.31%	2.73%	1.70%
Weighted Return on Equity in Capital Structure	16.83%	3.65%	-2.84%	-1.50%	-3.18%	7.95%	-0.57%	5.94%	-4.68%	-1.96%
Achieved Pct. of Debt	8.68%	8.00%	5.16%	7.57%	5.65%	4.77%	5.01%	6.91%	9.03%	9.48%
Achieved Return on Equity	20.58%	4.44%	-3.50%	-2.14%	-5.56%	14.82%	-1.10%	11.41%	-6.70%	-2.38%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	26.64%	3.16%	19.88%	-4.06%	-3.21%	9.52%	-3.65%	2.81%	62.81%	9.48%
(Total Income + AFUDC)/Average Total Capital	25.92%	4.52%	16.45%	-1.32%	-0.45%	7.32%	0.51%	4.83%	46.59%	-1.53%
Operating Income before Interest	\$52,707.00	\$24,504.00	(\$4,071.00)	\$12,404.00	(\$2,282.00)	\$78,365.00	\$18,844.00	\$76,602.00	(\$11,075.00)	\$231.00
Income Taxes	\$1,593.00	\$8,554.00	(\$4,322.00)	(\$708.00)	(\$377.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Earnings Before Interest and Taxes	\$54,300.00	\$33,058.00	(\$8,393.00)	\$11,696.00	(\$2,659.00)	\$78,365.00	\$18,844.00	\$76,602.00	(\$11,075.00)	\$231.00
Times Interest Earned Ratio	7.25	4.47	-1.48	0.71	-0.13	3.70	0.77	2.28	-0.36	1.13%

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	BIG SANDY									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	916	996	1,087	1,147	1,148	1,086	1,056	1,011	964	968
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 577.70	\$ 517.80	\$ 472.44	\$ 468.63	\$ 496.16	\$ 494.59	\$ 505.58	\$ 523.02	\$ 557.36	\$ 557.72
C.O.E. per A.L. (2200s)	\$ 1,206.15	\$ 1,220.13	\$ 1,250.46	\$ 1,367.95	\$ 1,480.08	\$ 1,474.56	\$ 1,597.67	\$ 1,701.51	\$ 1,816.50	\$ 1,102.59
Info. Assts per A.L. (2300s)	\$ 17.33	\$ 16.49	\$ 15.11	\$ 14.32	\$ 14.30	\$ 22.50	\$ 29.42	\$ 285.64	\$ 375.18	\$ 377.78
Outside per A.L. (2400s)	\$ 1,744.35	\$ 1,657.37	\$ 1,645.64	\$ 1,700.70	\$ 1,777.55	\$ 1,955.47	\$ 2,071.68	\$ 2,191.99	\$ 2,358.77	\$ 2,491.63
Remainder per A.L.	\$ -	\$ -	\$ -	\$ -	\$ 0.15	\$ 14.13	\$ -	\$ -	\$ -	\$ -
Total per A.L.	\$ 3,545.52	\$ 3,411.79	\$ 3,383.64	\$ 3,551.59	\$ 3,768.25	\$ 3,961.26	\$ 4,204.36	\$ 4,702.16	\$ 5,107.82	\$ 2,542.16
Net Plant per A.L.	\$ 1,031.71	\$ 937.64	\$ 945.95	\$ 1,060.02	\$ 1,097.79	\$ 1,134.86	\$ 1,029.63	\$ 960.96	\$ 817.46	\$ 697.41
Depreciation Expense/Gross Plant	5.64%	5.26%	4.97%	4.94%	5.59%	6.92%	6.64%	6.30%	6.62%	5.91%
Depreciation Reserve/Gross Plant	71.18%	72.67%	72.11%	70.15%	70.87%	71.35%	75.51%	79.82%	84.00%	85.41%
Cash (1120 thru 1160)/Total Assets	11.43%	9.51%	2.37%	2.73%	2.90%	3.57%	0.06%	0.03%	0.02%	0.02%
Other Invs. (1402, 1406 thru 1408)/Total Assets	0.38%	0.41%	0.34%	0.27%	0.28%	0.28%	0.32%	0.32%	0.00%	0%
Total	11.81%	9.92%	2.72%	3.00%	3.18%	3.85%	0.37%	0.35%	0.02%	0.02%
Year End Dollars of Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year End Dollars of Equity	\$ 1,159,759	\$ 1,149,300	\$ 1,145,020	\$ 1,570,561	\$ 1,536,806	\$ 1,503,459	\$ 1,384,508	\$ 1,292,952	\$ 1,161,559	\$ 1,129,344
Debt to Equity Ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Year End Debt per A.L.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year End Equity per A.L.	\$ 1,266.11	\$ 1,153.92	\$ 1,053.38	\$ 1,369.28	\$ 1,338.68	\$ 1,384.40	\$ 1,311.09	\$ 1,278.88	\$ 1,204.94	\$ 1,166.68
Total Capitalization per A.L.	\$ 1,266.11	\$ 1,153.92	\$ 1,053.38	\$ 1,369.28	\$ 1,338.68	\$ 1,384.40	\$ 1,311.09	\$ 1,278.88	\$ 1,204.94	\$ 1,166.68
Net Income	\$ 230,686	\$ 151,541	\$ 177,720	\$ 133,040	\$ 130,245	\$ 154,653	\$ 128,823	\$ 172,444	\$ 27,607	\$ 105,788
Dividends Paid	\$ 460,000	\$ 162,000	\$ 182,000	\$ -	\$ 164,000	\$ 188,000	\$ 251,000	\$ 264,000	\$ 159,000	\$ 138,000
Dividend Payout Percentage	1.99	1.07	1.02	0.00	1.26	1.22	1.95	1.53	5.76	1.30
Average Ratebase (Jan. + Dec.)/2	\$ 965,926	\$ 953,816	\$ 1,002,397	\$ 1,142,766	\$ 1,253,290	\$ 1,258,974	\$ 1,177,111	\$ 1,046,617	\$ 895,834	\$ 749,942
Average Long-Term Debt (Jan. + Dec.)/2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Average Equity (Jan. + Dec.)/2	\$ 1,274,417	\$ 1,154,530	\$ 1,147,160	\$ 1,357,791	\$ 1,553,684	\$ 1,520,133	\$ 1,443,984	\$ 1,338,730	\$ 1,227,256	\$ 1,145,451
Average Total Capitalization (Jan. + Dec.)/2	\$ 1,274,417	\$ 1,154,530	\$ 1,147,160	\$ 1,357,791	\$ 1,553,684	\$ 1,520,133	\$ 1,443,984	\$ 1,338,730	\$ 1,227,256	\$ 1,145,451
Net Operating Income	\$ 113,994	\$ 119,590	\$ 122,249	\$ 122,346	\$ 120,069	\$ 165,558	\$ 134,546	\$ 198,085	\$ 38,842	\$ 84,708
Total Interest on Long-Term Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	11.80%	12.54%	12.20%	10.71%	9.58%	13.15%	11.43%	18.93%	4.34%	11.30%
Weighted Pct. of Debt in Capital Structure	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Weighted Return on Equity in Capital Structure	11.80%	12.54%	12.20%	10.71%	9.58%	13.15%	11.43%	18.93%	4.34%	11.30%
Achieved Pct. of Debt	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Achieved Return on Equity	11.80%	12.54%	12.20%	10.71%	9.58%	13.15%	11.43%	18.93%	4.34%	11.30%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	18.10%	13.13%	15.49%	9.80%	8.38%	10.17%	8.92%	12.88%	2.25%	0.00%
(Total Income + AFUDC)/Average Total Capital	23.99%	14.95%	15.61%	9.83%	8.41%	10.23%	8.93%	12.89%	2.25%	9.24%
Operating Income before Interest	\$210,575	\$215,209	\$253,905	\$234,360	\$225,394	\$286,806	\$228,065	\$325,987	\$73,960	\$ 167,740
Income Taxes	\$76,655	\$78,944	\$109,483	\$73,269	\$83,238	\$117,815	\$109,980	\$147,595	\$62,851	\$ 108,234.00
Earnings Before Interest and Taxes	\$287,230	\$294,153	\$363,388	\$307,629	\$308,632	\$404,621	\$338,045	\$473,582	\$136,811	\$ 275,974
Times Interest Earned Ratio	0	0	0	0	0	0	0	0	0	0

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	BIJOU									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	1,296	1,335	1,401	1,465	1,606	1,582	1,551	1,512	1,437	1,379
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 477.31	\$ 639.43	\$ 675.59	\$ 624.81	\$ 594.04	\$ 545.17	\$ 847.79	\$ 1,030.96	\$ 1,100.82	\$ 1,162.48
C.O.E. per A.L. (2200s)	\$ 1,161.55	\$ 1,185.89	\$ 1,731.04	\$ 1,097.55	\$ 1,074.38	\$ 1,220.59	\$ 1,318.73	\$ 1,451.61	\$ 1,857.61	\$ 962.54
Info. Assts per A.L. (2300s)	\$ 103.41	\$ 132.83	\$ 127.71	\$ 122.13	\$ 111.41	\$ 113.10	\$ 115.36	\$ 122.02	\$ 137.15	\$ 142.92
Outside per A.L. (2400s)	\$ 1,573.03	\$ 1,651.95	\$ 2,213.40	\$ 2,240.85	\$ 2,071.93	\$ 2,109.63	\$ 2,241.08	\$ 2,410.32	\$ 2,698.54	\$ 2,971.33
Remainder per A.L.	\$ -	\$ 344.65	\$ -	\$ 13.23	\$ 43.67	\$ 57.79	\$ 109.05	\$ -	\$ -	\$ -
Total per A.L.	\$ 3,315.30	\$ 3,954.76	\$ 4,747.73	\$ 4,098.57	\$ 3,895.43	\$ 4,046.27	\$ 4,632.01	\$ 5,014.91	\$ 5,794.11	\$ 4,270.17
Net Plant per A.L.	\$ 1,306.47	\$ 1,796.45	\$ 2,448.56	\$ 2,326.57	\$ 2,147.85	\$ 2,074.42	\$ 2,372.87	\$ 2,421.97	\$ 2,745.62	\$ 2,707.58
Depreciation Expense/Gross Plant	6.55%	5.55%	5.07%	5.77%	4.26%	6.50%	5.35%	5.49%	5.53%	5.32%
Depreciation Reserve/Gross Plant	60.59%	54.57%	48.43%	43.23%	44.86%	48.73%	48.77%	51.70%	52.61%	54.55%
Cash (1120 thru 1160)/Total Assets	18.50%	18.84%	5.49%	1.59%	3.88%	2.86%	5.36%	3.75%	-0.57%	1.39%
Other Invs. (1402, 1406 thru 1408)/Total Assets	0.28%	0.21%	1.26%	1.89%	1.77%	1.66%	2.35%	3.37%	2.60%	3.06%
Total	18.78%	19.05%	6.75%	3.49%	5.65%	4.52%	7.71%	7.12%	2.04%	4.45%
Year End Dollars of Debt	\$ 495,883	\$ 1,388,314	\$ 2,142,820	\$ 2,143,244	\$ 2,284,561	\$ 2,132,543	\$ 2,192,989	\$ 1,974,772	\$ 1,778,887	\$ 1,412,572
Year End Dollars of Equity	\$ 1,843,708	\$ 1,926,899	\$ 1,898,325	\$ 1,762,249	\$ 1,826,497	\$ 2,121,993	\$ 2,448,055	\$ 2,638,376	\$ 2,721,667	\$ 2,922,079
Debt to Equity Ratio	0.27	0.72	1.13	1.22	1.25	1.00	0.90	0.75	0.65	48.34%
Year End Debt per A.L.	\$ 382.63	\$ 1,039.94	\$ 1,529.49	\$ 1,462.97	\$ 1,422.52	\$ 1,348.00	\$ 1,413.92	\$ 1,306.07	\$ 1,237.92	\$ 1,024.35
Year End Equity per A.L.	\$ 1,422.61	\$ 1,443.37	\$ 1,354.98	\$ 1,202.90	\$ 1,137.30	\$ 1,341.34	\$ 1,578.37	\$ 1,744.96	\$ 1,893.99	\$ 2,118.98
Total Capitalization per A.L.	\$ 1,805.24	\$ 2,483.31	\$ 2,884.47	\$ 2,665.87	\$ 2,559.81	\$ 2,689.34	\$ 2,992.29	\$ 3,051.02	\$ 3,131.91	\$ 3,143.33
Net Income	115,261.00	229,187.00	113,890.00	(7,048.00)	125,904.00	349,150.00	459,039.00	287,527.00	100,322.00	201,957.14
Dividends Paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividend Payout Percentage	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	\$ -
Average Ratebase (Jan. + Dec.)/2	\$ 1,668,466	\$ 2,063,319	\$ 2,920,246	\$ 3,419,535	\$ 3,417,728	\$ 3,392,953	\$ 3,526,235	\$ 3,688,156	\$ 3,840,983	\$ 3,882,973
Average Long-Term Debt (Jan. + Dec.)/2	\$ 516,223	\$ 942,099	\$ 1,765,567	\$ 2,143,032	\$ 2,213,903	\$ 2,208,552	\$ 2,162,766	\$ 2,083,881	\$ 1,767,730	\$ 1,595,730
Average Equity (Jan. + Dec.)/2	\$ 1,861,914	\$ 1,885,304	\$ 1,912,612	\$ 1,830,287	\$ 1,794,373	\$ 1,974,245	\$ 2,285,024	\$ 2,543,215	\$ 2,685,039	\$ 2,821,873
Average Total Capitalization (Jan. + Dec.)/2	\$ 2,378,136	\$ 2,827,402	\$ 3,678,179	\$ 3,973,319	\$ 4,008,276	\$ 4,182,797	\$ 4,447,790	\$ 4,627,096	\$ 4,452,768	\$ 4,417,603
Net Operating Income	\$ 108,907	\$ 258,706	\$ 161,769	\$ 130,265	\$ 256,675	\$ 450,927	\$ 461,719	\$ 402,787	\$ 187,004	\$ 115,062
Total Interest on Long-Term Debt	\$ 10,299	\$ 9,470	\$ 8,627	\$ 10,687	\$ 97,615	\$ 92,235	\$ 94,045	\$ 127,626	\$ 163,311	\$ 142,611
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	6.53%	12.54%	5.54%	3.81%	7.51%	13.29%	13.09%	10.92%	4.87%	2.96%
Weighted Pct. of Debt in Capital Structure	0.43%	0.33%	0.23%	0.27%	2.44%	2.21%	2.11%	2.76%	3.67%	3.23%
Weighted Return on Equity in Capital Structure	6.09%	12.20%	5.31%	3.54%	5.07%	11.09%	10.98%	8.16%	1.20%	-0.26%
Achieved Pct. of Debt	2.00%	1.01%	0.49%	0.50%	4.41%	4.18%	4.35%	6.12%	9.24%	8.94%
Achieved Return on Equity	7.78%	18.30%	10.20%	7.69%	11.34%	23.49%	21.37%	14.85%	1.99%	-0.41%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	6.19%	12.16%	5.95%	-0.39%	7.02%	17.69%	20.09%	11.31%	3.74%	8.94%
(Total Income + AFUDC)/Average Total Capital	5.43%	8.68%	5.82%	2.92%	5.82%	11.11%	12.59%	9.76%	6.16%	8.18%
Operating Income before Interest	\$ 126,573	\$ 276,341	\$ 184,763	\$ 156,207	\$ 285,818	\$ 479,097	\$ 512,108	\$ 482,974	\$ 269,111	\$ 232,905
Income Taxes	\$ 2,871	\$ 8,483	\$ 9,726	\$ 2,337	\$ 2,325	\$ -	\$ 7,505	\$ 18,405	\$ 18,456	\$ 64,709
Earnings Before Interest and Taxes	\$ 129,444	\$ 284,824	\$ 194,489	\$ 158,544	\$ 288,143	\$ 479,097	\$ 519,613	\$ 501,379	\$ 287,567	\$ 297,614
Times Interest Earned Ratio	12.57	30.08	22.54	14.84	2.95	5.19	5.53	3.93	1.76	2.09

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	BLANCA									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	1,097	990	1,054	1,332	1,346	1,324	1,351	1,403	1,349	1198
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 511.06	\$ 524.13	\$ 659.77	\$ 542.45	\$ 706.24	\$ 876.27	\$ 922.98	\$ 887.04	\$ 934.48	\$ 1,052.34
C.O.E. per A.L. (2200s)	\$ 1,918.15	\$ 2,162.55	\$ 2,063.11	\$ 4,271.90	\$ 4,482.33	\$ 5,206.50	\$ 5,290.27	\$ 5,170.51	\$ 5,465.95	\$ 2,359.31
Info. Assts per A.L. (2300s)	\$ 14.71	\$ 16.30	\$ 15.31	\$ 12.12	\$ 11.99	\$ 12.19	\$ 12.95	\$ 12.47	\$ 12.97	\$ 14.60
Outside per A.L. (2400s)	\$ 1,259.26	\$ 1,413.87	\$ 1,489.95	\$ 1,233.05	\$ 1,767.11	\$ 1,812.59	\$ 1,809.52	\$ 2,057.59	\$ 2,699.13	\$ 3,037.70
Remainder per A.L.	\$ -	\$ 21.07	\$ 2,887.39	\$ -	\$ 71.01	\$ 54.29	\$ -	\$ -	\$ -	\$ -
Total per A.L.	\$ 3,703.18	\$ 4,137.92	\$ 7,115.53	\$ 6,059.52	\$ 7,038.68	\$ 7,961.83	\$ 8,035.72	\$ 8,127.61	\$ 9,112.53	\$ 6,549.88
Net Plant per A.L.	\$ 2,019.40	\$ 2,131.10	\$ 4,931.55	\$ 3,877.23	\$ 4,318.81	\$ 4,539.78	\$ 4,090.94	\$ 3,766.54	\$ 4,076.14	\$ 5,016.71
Depreciation Expense/Gross Plant	7.54%	7.89%	4.20%	7.49%	8.25%	8.25%	9.07%	8.61%	7.87%	7.53%
Depreciation Reserve/Gross Plant	45.47%	48.50%	30.69%	36.01%	38.64%	42.98%	49.09%	53.66%	55.27%	54.76%
Cash (1120 thru 1160)/Total Assets	12.17%	21.32%	2.68%	2.39%	33.86%	2.99%	0.91%	1.98%	2.30%	3.14%
Other Invs. (1402, 1406 thru 1408)/Total Assets	3.09%	10.92%	20.88%	26.11%	15.35%	20.86%	21.73%	26.76%	27.54%	28.48%
Total	15.26%	32.24%	23.56%	28.50%	49.21%	23.85%	22.64%	28.75%	29.84%	31.62%
Year End Dollars of Debt	\$ 332,792	\$ 313,185	\$ 293,169	\$ 2,212,742	\$ 251,909	\$ -	\$ -	\$ -	\$ -	\$ -
Year End Dollars of Equity	\$ 2,012,830	\$ 2,382,380	\$ 3,086,192	\$ 3,887,385	\$ 8,274,337	\$ 9,964,847	\$ 11,592,437	\$ 10,708,252	\$ 10,066,193	\$ 10,501,962
Debt to Equity Ratio	0.17	0.13	0.09	0.57	0.03	0.00	0.00	0.00	0.00	0.00
Year End Debt per A.L.	\$ 303.37	\$ 316.35	\$ 278.15	\$ 1,661.22	\$ 187.15	\$ -	\$ -	\$ -	\$ -	\$ -
Year End Equity per A.L.	\$ 1,834.85	\$ 2,406.44	\$ 2,928.08	\$ 2,918.46	\$ 6,147.35	\$ 7,526.32	\$ 8,580.63	\$ 7,632.40	\$ 7,461.97	\$ 8,766.25
Total Capitalization per A.L.	\$ 2,138.22	\$ 2,722.79	\$ 3,206.22	\$ 4,579.67	\$ 6,334.51	\$ 7,526.32	\$ 8,580.63	\$ 7,632.40	\$ 7,461.97	\$ 8,766.25
Net Income	\$ 351,232	\$ 495,879	\$ 803,105	\$ 801,770	\$ 4,276,738	\$ 1,849,321	\$ 1,749,995	\$ 1,130,026	\$ 1,329,854	\$ 1,455,363
Dividends Paid	\$ 111,740	\$ 111,740	\$ 111,740	\$ -	\$ -	\$ 111,740	\$ 111,740	\$ 2,000,000	\$ 2,000,000	\$ 1,000,000
Dividend Payout Percentage	31.81%	22.53%	13.91%	0.00%	0.00%	6.04%	6.39%	176.99%	150.39%	68.71%
Average Ratebase (Jan. + Dec.)/2	\$ 1,917,278	\$ 1,776,538	\$ 3,172,926	\$ 4,547,673	\$ 4,689,879	\$ 4,802,787	\$ 4,461,224	\$ 4,103,829	\$ 4,151,803	\$ 5,813,667
Average Long-Term Debt (Jan. + Dec.)/2	\$ 342,406	\$ 322,989	\$ 303,177	\$ 1,252,956	\$ 1,232,326	\$ 125,955	\$ -	\$ -	\$ -	\$ -
Average Equity (Jan. + Dec.)/2	\$ 1,949,801	\$ 2,197,605	\$ 2,734,286	\$ 3,486,789	\$ 6,080,861	\$ 9,119,592	\$ 10,778,642	\$ 11,150,345	\$ 10,385,728	\$ 10,284,078
Average Total Capitalization (Jan. + Dec.)/2	\$ 2,292,207	\$ 2,520,594	\$ 3,037,463	\$ 4,739,744	\$ 7,313,187	\$ 9,245,547	\$ 10,778,642	\$ 11,150,345	\$ 10,385,728	\$ 10,284,078
Net Operating Income	\$ 591,423	\$ 557,003	\$ 613,461	\$ 894,699	\$ 1,163,428	\$ 1,810,527	\$ 1,693,155	\$ 1,154,117	\$ 1,177,094	\$ 1,103,763
Total Interest on Long-Term Debt	\$ 6,837	\$ 6,457	\$ 6,048	\$ 140,377	\$ 17,425	\$ 2,187	\$ -	\$ -	\$ -	\$ -
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	30.85%	31.35%	19.33%	19.67%	24.81%	37.70%	37.95%	28.12%	28.35%	18.99%
Weighted Pct. of Debt in Capital Structure	0.30%	0.26%	0.20%	2.96%	0.24%	0.02%	0.00%	0.00%	0.00%	0.00%
Weighted Return on Equity in Capital Structure	30.55%	31.10%	19.14%	16.71%	24.57%	37.67%	37.95%	28.12%	28.35%	18.99%
Achieved Pct. of Debt	2.00%	2.00%	1.99%	11.20%	1.41%	1.74%	0.00%	0.00%	0.00%	0.00%
Achieved Return on Equity	35.91%	35.67%	21.26%	22.72%	29.55%	38.19%	37.95%	28.12%	28.35%	18.99%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	28.49%	22.56%	29.37%	22.99%	70.33%	20.28%	16.24%	10.13%	12.80%	0.00%
(Total Income + AFUDC)/Average Total Capital	30.26%	23.97%	27.91%	22.31%	81.27%	20.89%	16.58%	9.94%	13.83%	14.46%
Operating Income before Interest	\$ 683,524	\$ 752,912	\$ 823,460	\$ 1,105,861	\$ 1,996,203	\$ 2,630,941	\$ 2,573,770	\$ 1,742,526	\$ 1,818,403	\$ 1,768,423
Income Taxes	\$ 10,235	\$ 132,168	\$ 127,792	\$ 49,436	\$ 153,922	\$ 444,516	\$ 619,039	\$ 430,191	\$ 507,136	\$ 491,091
Earnings Before Interest and Taxes	\$ 693,759	\$ 885,080	\$ 951,252	\$ 1,155,297	\$ 2,150,125	\$ 3,075,457	\$ 3,192,809	\$ 2,172,717	\$ 2,325,539	\$ 2,259,514
Times Interest Earned Ratio	101.47	137.07	157.28	8.23	123.39	1406.24	0.00	0.00	0.00	0.00

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	CENTURYTEL OF COLORADO									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	8,787	8,572	10,226	10,698	10,800	10,701	10,859	10,812	11,035	10,493
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 204.63	\$ 197.93	\$ 164.69	\$ 167.33	\$ 195.64	\$ 189.33	\$ 187.86	\$ 171.31	\$ 171.61	\$ 189.33
C.O.E. per A.L. (2200s)	\$ 934.46	\$ 1,035.05	\$ 889.14	\$ 912.08	\$ 965.58	\$ 1,003.11	\$ 1,040.12	\$ 1,086.93	\$ 984.01	\$ 795.32
Info. Assts per A.L. (2300s)	\$ 0.25	\$ 0.26	\$ 0.22	\$ 0.21	\$ 0.20	\$ 0.21	\$ 0.20	\$ 0.20	\$ 0.20	\$ 0.21
Outside per A.L. (2400s)	\$ 2,096.59	\$ 2,299.91	\$ 2,128.01	\$ 2,300.69	\$ 2,560.04	\$ 2,685.19	\$ 2,715.25	\$ 2,893.29	\$ 2,862.76	\$ 3,076.13
Remainder per A.L.	\$ 98.87	\$ 132.61	\$ 139.61	\$ 73.25	\$ 11.77	\$ 33.88	\$ 78.21	\$ 10.84	\$ 28.70	\$ 0.34
Total per A.L.	\$ 3,334.80	\$ 3,665.76	\$ 3,321.66	\$ 3,453.55	\$ 3,733.24	\$ 3,911.71	\$ 4,021.65	\$ 4,162.56	\$ 4,047.29	\$ 22,822.86
Net Plant per A.L.	\$ 2,485.96	\$ 2,619.63	\$ 2,282.80	\$ 2,283.00	\$ 2,379.46	\$ 2,351.36	\$ 2,283.86	\$ 2,222.71	\$ 2,041.48	\$ 2,068.23
Depreciation Expense/Gross Plant	5.23%	5.13%	4.97%	5.21%	5.31%	5.32%	5.21%	5.07%	5.24%	5.07%
Depreciation Reserve/Gross Plant	25.46%	28.54%	31.28%	33.89%	36.26%	39.89%	43.21%	46.60%	49.56%	51.29%
Cash (1120 thru 1160)/Total Assets	3.38%	3.40%	2.73%	0.46%	0.18%	7.63%	10.16%	9.05%	7.33%	6.27%
Other Invs. (1402, 1406 thru 1408)/Total Assets	0.94%	1.03%	1.09%	0.92%	0.67%	0.47%	0.35%	0.47%	0.19%	0.22%
Total	4.32%	4.42%	3.81%	1.38%	0.86%	8.10%	10.51%	9.51%	7.51%	6.49%
Year End Dollars of Debt	\$ 9,994,081	\$ 9,456,656	\$ 8,891,219	\$ 8,289,500	\$ 7,631,378	\$ 6,963,292	\$ 6,259,884	\$ 4,931,296	\$ 4,206,132	\$ 3,444,040
Year End Dollars of Equity	\$ 8,484,999	\$ 10,113,138	\$ 11,581,206	\$ 13,042,951	\$ 14,134,221	\$ 15,772,098	\$ 16,213,277	\$ 16,202,657	\$ 15,619,032	\$ 15,760,023
Debt to Equity Ratio	1.18	0.94	0.77	0.64	0.54	0.44	0.39	0.30	0.27	0.22
Year End Debt per A.L.	\$ 1,137.37	\$ 1,103.20	\$ 869.47	\$ 774.86	\$ 706.61	\$ 650.71	\$ 576.47	\$ 456.09	\$ 381.16	\$ 328.22
Year End Equity per A.L.	\$ 965.63	\$ 1,179.79	\$ 1,132.53	\$ 1,219.20	\$ 1,308.72	\$ 1,473.89	\$ 1,493.07	\$ 1,498.58	\$ 1,415.41	\$ 1,501.96
Total Capitalization per A.L.	\$ 2,103.00	\$ 2,282.99	\$ 2,002.00	\$ 1,994.06	\$ 2,015.33	\$ 2,124.60	\$ 2,069.54	\$ 1,954.68	\$ 1,796.57	\$ 1,830.18
Net Income	\$ 1,191,466	\$ 1,628,139	\$ 1,468,068	\$ 1,461,745	\$ 1,091,270	\$ 1,637,877	\$ 1,753,679	\$ 1,589,380	\$ 2,216,375	\$ 1,640,991
Dividends Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,312,500	\$ 1,600,000	\$ 2,800,000	\$ 1,500,000
Dividend Payout Percentage	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	74.84%	100.67%	126.33%	91.41%
Average Ratebase (Jan. + Dec.)/2	\$ 18,000,107	\$ 18,472,989	\$ 19,342,921	\$ 20,393,387	\$ 21,405,271	\$ 21,375,313	\$ 20,245,280	\$ 19,272,295	\$ 18,642,621	\$ 21,967,553
Average Long-Term Debt (Jan. + Dec.)/2	\$ 10,245,638	\$ 9,725,369	\$ 9,173,938	\$ 8,590,360	\$ 7,960,439	\$ 7,297,335	\$ 6,611,588	\$ 5,595,590	\$ 4,568,714	\$ 3,825,086
Average Equity (Jan. + Dec.)/2	\$ 7,889,266	\$ 9,299,069	\$ 10,847,172	\$ 12,312,079	\$ 13,588,586	\$ 14,953,160	\$ 15,992,688	\$ 16,207,967	\$ 15,910,845	\$ 15,689,528
Average Total Capitalization (Jan. + Dec.)/2	\$ 18,134,903	\$ 19,024,437	\$ 20,021,110	\$ 20,902,438	\$ 21,549,025	\$ 22,250,495	\$ 22,604,276	\$ 21,803,557	\$ 20,479,559	\$ 19,514,614
Net Operating Income	\$ 1,692,314	\$ 2,027,707	\$ 1,881,276	\$ 1,816,585	\$ 1,399,785	\$ 1,860,225	\$ 2,033,416	\$ 1,726,220	\$ 1,485,773	\$ 1,540,014
Total Interest on Long-Term Debt	\$ 563,727	\$ 537,778	\$ 510,931	\$ 483,130	\$ 449,973	\$ 419,727	\$ 386,321	\$ 350,528	\$ 263,986	\$ 228,773
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	9.40%	10.98%	9.73%	8.91%	6.54%	8.70%	10.04%	8.96%	7.97%	7.01%
Weighted Pct. of Debt in Capital Structure	3.11%	2.83%	2.55%	2.31%	2.09%	1.89%	1.71%	1.61%	1.29%	1.17%
Weighted Return on Equity in Capital Structure	6.29%	8.15%	7.17%	6.60%	4.45%	6.82%	8.33%	7.35%	6.68%	5.84%
Achieved Pct. of Debt	5.50%	5.53%	5.57%	5.62%	5.65%	5.75%	5.84%	6.26%	5.78%	5.98%
Achieved Return on Equity	14.47%	16.67%	13.24%	11.20%	7.06%	10.14%	11.78%	9.89%	8.60%	7.26%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	15.10%	17.51%	13.53%	11.87%	8.03%	10.95%	10.97%	9.81%	13.93%	5.98%
(Total Income + AFUDC)/Average Total Capital	9.69%	11.01%	9.23%	8.87%	7.06%	9.20%	9.46%	8.82%	12.09%	9.45%
Operating Income before Interest	\$ 2,474,642	\$ 3,098,269	\$ 2,930,308	\$ 2,650,925	\$ 2,158,333	\$ 3,162,150	\$ 3,269,552	\$ 2,953,569	\$ 2,664,775	\$ 2,718,772
Income Taxes	\$ 330,734	\$ 662,359	\$ 781,945	\$ 504,454	\$ 432,494	\$ 320,193	\$ 1,021,085	\$ 864,791	\$ 930,556	\$ 966,918
Earnings Before Interest and Taxes	\$ 2,805,376	\$ 3,760,628	\$ 3,712,253	\$ 3,155,379	\$ 2,590,827	\$ 3,482,343	\$ 4,290,637	\$ 3,818,360	\$ 3,595,331	\$ 3,685,690
Times Interest Earned Ratio	4.98	6.99	7.27	6.53	5.76	8.30	11.11	10.89	13.62	16.11

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	COLUMBINE									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	1,196	1,275	1,382	1,443	1,478	1,519	1,499	1,522	1,535	1,583
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 555.46	\$ 538.31	\$ 534.06	\$ 537.45	\$ 558.28	\$ 546.73	\$ 478.01	\$ 473.05	\$ 495.83	\$ 470.68
C.O.E. per A.L. (2200s)	\$ 1,348.82	\$ 1,445.97	\$ 1,443.12	\$ 1,579.22	\$ 1,722.01	\$ 1,794.98	\$ 1,907.17	\$ 1,856.26	\$ 1,857.32	\$ 1,353.12
Info. Assts per A.L. (2300s)	\$ 11.16	\$ 10.46	\$ 27.27	\$ 30.23	\$ 36.28	\$ 98.45	\$ 177.45	\$ 253.92	\$ 311.70	\$ 314.36
Outside per A.L. (2400s)	\$ 1,432.76	\$ 1,409.79	\$ 1,402.67	\$ 1,470.87	\$ 1,802.75	\$ 1,887.05	\$ 1,977.82	\$ 1,982.18	\$ 1,992.53	\$ 1,942.82
Remainder per A.L.	\$ 238.99	\$ 224.18	\$ 149.88	\$ 143.54	\$ 140.14	\$ 136.41	\$ 138.23	\$ 136.15	\$ 149.29	\$ -
Total per A.L.	\$ 3,587.18	\$ 3,628.71	\$ 3,557.01	\$ 3,761.32	\$ 4,259.46	\$ 4,463.62	\$ 4,678.69	\$ 4,701.55	\$ 4,806.67	\$ 3,578.97
Net Plant per A.L.	\$ 1,771.05	\$ 1,769.27	\$ 1,725.11	\$ 1,963.55	\$ 2,185.18	\$ 2,242.22	\$ 2,241.59	\$ 2,097.65	\$ 2,000.91	\$ 1,517.83
Depreciation Expense/Gross Plant	5.31%	4.88%	4.96%	4.79%	4.73%	4.73%	5.74%	6.24%	6.65%	6.87%
Depreciation Reserve/Gross Plant	49.90%	51.01%	51.74%	49.66%	48.70%	49.77%	52.09%	55.61%	58.37%	63.40%
Cash (1120 thru 1160)/Total Assets	5.01%	4.46%	0.18%	2.35%	2.54%	2.56%	0.13%	2.31%	2.42%	2.34%
Other Invs. (1402, 1406 thru 1408)/Total Assets	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	5.01%	4.46%	0.18%	2.35%	2.54%	2.56%	0.13%	2.31%	2.42%	2.34%
Year End Dollars of Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year End Dollars of Equity	\$ 2,314,096	\$ 2,404,040	\$ 2,472,405	\$ 2,875,253	\$ 3,350,828	\$ 3,456,421	\$ 3,430,278	\$ 3,190,136	\$ 3,124,763	\$ 2,811,148
Debt to Equity Ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Year End Debt per A.L.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year End Equity per A.L.	\$ 1,934.86	\$ 1,885.52	\$ 1,789.01	\$ 1,992.55	\$ 2,267.14	\$ 2,275.46	\$ 2,288.38	\$ 2,096.02	\$ 2,035.68	\$ 1,775.84
Total Capitalization per A.L.	\$ 1,934.86	\$ 1,885.52	\$ 1,789.01	\$ 1,992.55	\$ 2,267.14	\$ 2,275.46	\$ 2,288.38	\$ 2,096.02	\$ 2,035.68	\$ 1,775.84
Net Income	113,476	284,944	245,368	241,672	346,575	484,593	399,412	431,860	298,627	351,386
Dividends Paid	126,000	195,000	177,000	0	(129,000)	379,000	491,000	672,000	364,000	665,000
Dividend Payout Percentage	111.04%	68.43%	72.14%	0.00%	-37.22%	78.21%	122.93%	155.61%	121.89%	189.25%
Average Ratebase (Jan. + Dec.)/2	\$ 1,956,521	\$ 1,944,631	\$ 2,028,873	\$ 2,284,461	\$ 2,673,086	\$ 2,882,862	\$ 2,898,158	\$ 2,769,935	\$ 2,626,650	\$ 2,684,189
Average Long-Term Debt (Jan. + Dec.)/2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Average Equity (Jan. + Dec.)/2	\$ 2,320,358	\$ 2,359,068	\$ 2,438,223	\$ 2,673,829	\$ 3,113,041	\$ 3,403,625	\$ 3,443,350	\$ 3,310,207	\$ 3,157,450	\$ 2,967,956
Average Total Capitalization (Jan. + Dec.)/2	\$ 2,320,358	\$ 2,359,068	\$ 2,438,223	\$ 2,673,829	\$ 3,113,041	\$ 3,403,625	\$ 3,443,350	\$ 3,310,207	\$ 3,157,450	\$ 2,967,956
Net Operating Income	\$ 111,594	\$ 282,290	\$ 247,920	\$ 242,017	\$ 336,217	\$ 469,109	\$ 386,003	\$ 344,549	\$ 192,447	\$ 235,958
Total Interest on Long-Term Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	5.70%	14.52%	12.22%	10.59%	12.58%	16.27%	13.32%	12.44%	7.33%	8.79%
Weighted Pct. of Debt in Capital Structure	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Weighted Return on Equity in Capital Structure	5.70%	14.52%	12.22%	10.59%	12.58%	16.27%	13.32%	12.44%	7.33%	8.79%
Achieved Pct. of Debt	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Achieved Return on Equity	5.70%	14.52%	12.22%	10.59%	12.58%	16.27%	13.32%	12.44%	7.33%	8.79%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	4.89%	12.08%	10.06%	9.04%	11.13%	14.24%	11.60%	13.05%	9.46%	0.00%
(Total Income + AFUDC)/Average Total Capital	4.96%	12.17%	10.11%	9.05%	11.03%	14.15%	11.50%	12.94%	9.35%	11.84%
Operating Income before Interest	\$ 197,727	\$ 472,252	\$ 425,933	\$ 430,520	\$ 604,839	\$ 832,801	\$ 749,107	\$ 712,781	\$ 459,158	\$ 528,826
Income Taxes	\$ (2,476)	\$ 124,102	\$ 107,290	\$ 106,347	\$ 174,549	\$ 257,100	\$ 264,611	\$ 294,066	\$ 221,983	\$ 216,892
Earnings Before Interest and Taxes	\$ 195,251	\$ 596,354	\$ 533,223	\$ 536,867	\$ 779,388	\$ 1,089,901	\$ 1,013,718	\$ 1,006,847	\$ 681,141	\$ 745,718
Times Interest Earned Ratio	0	0	0	0	0	0	0	0	0	0

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	DELTA									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	9,630	10,008	10,313	10,627	10,634	10,756	10,689	10,458	10,277	9,978
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 285.34	\$ 343.89	\$ 340.69	\$ 303.70	\$ 293.70	\$ 249.31	\$ 235.96	\$ 309.55	\$ 323.13	\$ 156.04
C.O.E. per A.L. (2200s)	\$ 653.87	\$ 651.79	\$ 687.86	\$ 683.11	\$ 665.43	\$ 688.52	\$ 737.54	\$ 763.64	\$ 813.71	\$ 568.23
Info. Assts per A.L. (2300s)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Outside per A.L. (2400s)	\$ 1,769.06	\$ 1,743.77	\$ 1,809.27	\$ 1,868.83	\$ 1,938.55	\$ 1,969.91	\$ 2,035.24	\$ 2,081.24	\$ 2,144.29	\$ 2,252.14
Remainder per A.L.	\$ 14.55	\$ 43.69	\$ 53.02	\$ 4.39	\$ 0.18	\$ 32.50	\$ 7.06	\$ 9.82	\$ 23.41	\$ 188.84
Total per A.L.	\$ 2,722.83	\$ 2,783.14	\$ 2,890.84	\$ 2,860.04	\$ 2,897.85	\$ 2,940.24	\$ 3,015.81	\$ 3,164.25	\$ 3,304.53	\$ 17,415.46
Net Plant per A.L.	\$ 1,767.55	\$ 1,680.02	\$ 1,669.68	\$ 1,556.14	\$ 1,498.92	\$ 1,444.28	\$ 1,360.80	\$ 1,257.74	\$ 1,184.90	\$ 1,133.87
Depreciation Expense/Gross Plant	5.91%	6.02%	5.70%	5.93%	5.51%	5.55%	5.97%	5.42%	5.06%	5.46%
Depreciation Reserve/Gross Plant	35.75%	39.64%	42.24%	45.59%	47.87%	50.88%	54.88%	62.04%	64.14%	66.06%
Cash (1120 thru 1160)/Total Assets	2.38%	2.33%	1.15%	7.70%	15.87%	19.64%	26.16%	7.32%	21.35%	28.12%
Other Invs. (1402, 1406 thru 1408)/Total Assets	2.92%	2.92%	2.83%	2.74%	2.70%	2.81%	2.54%	3.57%	0.21%	0.08%
Total	5.30%	5.25%	3.98%	10.43%	18.56%	22.45%	28.70%	10.88%	21.55%	28.20%
Year End Dollars of Debt	\$ 9,380,403	\$ 9,115,390	\$ 8,858,313	\$ 8,603,720	\$ 8,334,744	\$ 8,052,121	\$ 7,803,238	\$ 19,391	\$ 13,450	\$ 28,280
Year End Dollars of Equity	\$ 6,275,488	\$ 6,837,010	\$ 7,688,506	\$ 8,615,972	\$ 9,673,308	\$ 10,443,090	\$ 11,124,814	\$ 12,966,022	\$ 14,320,130	\$ 15,265,349
Debt to Equity Ratio	1.49	1.33	1.15	1.00	0.86	0.77	0.70	0.00	0.00	0.19%
Year End Debt per A.L.	\$ 974.08	\$ 910.81	\$ 858.95	\$ 809.61	\$ 783.78	\$ 748.62	\$ 730.03	\$ 1.85	\$ 1.31	\$ 2.83
Year End Equity per A.L.	\$ 651.66	\$ 683.15	\$ 745.52	\$ 810.76	\$ 909.66	\$ 970.91	\$ 1,040.77	\$ 1,239.82	\$ 1,393.42	\$ 1,529.90
Total Capitalization per A.L.	\$ 1,625.74	\$ 1,593.96	\$ 1,604.46	\$ 1,620.37	\$ 1,693.44	\$ 1,719.53	\$ 1,770.80	\$ 1,241.67	\$ 1,394.72	\$ 1,532.73
Net Income	\$ 37,774	\$ 533,979	\$ 851,495	\$ 927,466	\$ 1,057,338	\$ 769,780	\$ 681,722	\$ 728,206	\$ 1,437,908	\$ 930,599
Dividends Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dividend Payout Percentage	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Average Ratebase (Jan. + Dec.)/2	\$ 15,748,057	\$ 15,426,706	\$ 15,518,104	\$ 15,422,237	\$ 14,745,553	\$ 14,157,924	\$ 13,353,968	\$ 12,119,463	\$ 11,044,280	\$ 11,730,537
Average Long-Term Debt (Jan. + Dec.)/2	\$ 9,192,602	\$ 9,247,897	\$ 8,986,852	\$ 8,731,017	\$ 8,469,232	\$ 8,193,433	\$ 7,927,680	\$ 3,911,315	\$ 16,421	\$ 20,865
Average Equity (Jan. + Dec.)/2	\$ 6,256,602	\$ 6,556,249	\$ 7,262,758	\$ 8,152,239	\$ 9,144,640	\$ 10,058,199	\$ 10,783,952	\$ 12,045,418	\$ 13,643,076	\$ 14,792,740
Average Total Capitalization (Jan. + Dec.)/2	\$ 15,449,204	\$ 15,804,146	\$ 16,249,610	\$ 16,883,256	\$ 17,613,872	\$ 18,251,632	\$ 18,711,632	\$ 15,956,733	\$ 13,659,497	\$ 14,813,605
Net Operating Income	\$ 686,737	\$ 1,042,960	\$ 1,279,150	\$ 1,314,283	\$ 1,356,921	\$ 1,113,812	\$ 1,008,405	\$ 836,402	\$ 604,144	\$ 802,476
Total Interest on Long-Term Debt	\$ 556,912	\$ 567,273	\$ 557,514	\$ 545,342	\$ 532,025	\$ 519,991	\$ 506,267	\$ 120,985	\$ -	\$ -
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	4.36%	6.76%	8.24%	8.52%	9.20%	7.87%	7.55%	6.90%	5.47%	6.84%
Weighted Pct. of Debt in Capital Structure	3.60%	3.59%	3.43%	3.23%	3.02%	2.85%	2.71%	0.76%	0.00%	0.00%
Weighted Return on Equity in Capital Structure	0.76%	3.17%	4.81%	5.29%	6.18%	5.02%	4.85%	6.14%	5.47%	6.84%
Achieved Pct. of Debt	6.06%	6.13%	6.20%	6.25%	6.28%	6.35%	6.39%	3.09%	0.00%	0.00%
Achieved Return on Equity	1.87%	7.64%	10.77%	10.96%	11.91%	9.11%	8.41%	8.14%	5.47%	6.84%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	0.60%	8.14%	11.72%	11.38%	11.56%	7.65%	6.32%	6.05%	10.54%	0.00%
(Total Income + AFUDC)/Average Total Capital	4.94%	7.92%	9.11%	9.27%	9.63%	7.24%	6.49%	5.23%	14.29%	6.80%
Operating Income before Interest	\$732,143	\$1,464,689	\$1,779,925	\$1,836,728	\$1,928,733	\$1,703,800	\$1,545,667	\$1,343,684	\$923,170	\$1,435,715
Income Taxes	(\$230,053)	\$197,348	\$402,314	\$495,826	\$284,894	\$341,870	\$170,491	\$486,786	\$248,297	\$680,078
Earnings Before Interest and Taxes	\$502,090	\$1,662,037	\$2,182,239	\$2,332,554	\$2,213,627	\$2,045,670	\$1,716,158	\$1,830,470	\$1,171,467	\$2,115,793
Times Interest Earned Ratio	0.90	2.93	3.91	4.28	4.16	3.93	3.39	15.13	0.00	-

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	EASTERN SLOPE									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	4,755	5,021	5,258	5,410	5,509	5,449	5,395	5,241	5,033	4,836
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 389.17	\$ 396.90	\$ 423.08	\$ 418.72	\$ 414.83	\$ 461.04	\$ 487.07	\$ 523.98	\$ 555.82	\$ 593.07
C.O.E. per A.L. (2200s)	\$ 1,167.03	\$ 1,196.87	\$ 1,260.02	\$ 1,260.80	\$ 1,325.10	\$ 1,403.89	\$ 1,347.77	\$ 1,475.92	\$ 1,527.58	\$ 655.97
Info. Assts per A.L. (2300s)	\$ 36.80	\$ 34.85	\$ 8.26	\$ 8.03	\$ 7.88	\$ 7.97	\$ -	\$ -	\$ -	\$ -
Outside per A.L. (2400s)	\$ 1,967.53	\$ 1,977.17	\$ 1,957.63	\$ 2,057.24	\$ 2,226.39	\$ 2,373.95	\$ 2,440.97	\$ 2,527.37	\$ 2,683.09	\$ 2,828.14
Remainder per A.L.	\$ 53.37	\$ 27.06	\$ 19.83	\$ 104.09	\$ 78.42	\$ 7.12	\$ 10.25	\$ 11.95	\$ 0.20	\$ -
Total per A.L.	\$ 3,613.90	\$ 3,632.85	\$ 3,668.82	\$ 3,848.88	\$ 4,052.63	\$ 4,253.97	\$ 4,286.05	\$ 4,539.22	\$ 4,766.69	\$ 12,123.95
Net Plant per A.L.	\$ 2,003.85	\$ 1,963.27	\$ 1,909.32	\$ 1,960.34	\$ 1,979.55	\$ 1,976.04	\$ 1,841.91	\$ 1,848.75	\$ 1,775.04	\$ 1,634.60
Depreciation Expense/Gross Plant	5.76%	5.63%	5.88%	5.75%	5.66%	5.92%	6.19%	5.98%	5.99%	5.95%
Depreciation Reserve/Gross Plant	44.55%	45.96%	47.96%	49.07%	51.30%	53.55%	57.03%	59.27%	62.76%	65.16%
Cash (1120 thru 1160)/Total Assets	20.57%	22.46%	41.65%	35.94%	31.65%	31.86%	35.27%	32.84%	33.93%	37.79%
Other Invs. (1402, 1406 thru 1408)/Total Assets	49.72%	30.14%	8.81%	10.23%	11.84%	12.38%	12.84%	13.95%	14.37%	15.14%
Total	70.29%	52.60%	50.46%	46.17%	43.49%	44.24%	48.11%	46.79%	48.30%	52.93%
Year End Dollars of Debt	\$ 4,241,594	\$ 3,830,186	\$ 3,592,569	\$ 3,260,341	\$ 2,829,778	\$ 2,400,342	\$ 1,971,467	\$ 1,543,042	\$ 808,911	\$ 469,099
Year End Dollars of Equity	\$ 13,198,947	\$ 16,840,620	\$ 17,029,691	\$ 17,502,115	\$ 18,059,441	\$ 18,090,448	\$ 18,052,826	\$ 17,961,186	\$ 17,613,080	\$ 16,361,892
Debt to Equity Ratio	0.32	0.23	0.21	0.19	0.16	0.13	0.11	0.09	0.05	2.87%
Year End Debt per A.L.	\$ 892.03	\$ 762.83	\$ 683.26	\$ 602.65	\$ 513.66	\$ 440.51	\$ 365.42	\$ 294.42	\$ 160.72	\$ 97.00
Year End Equity per A.L.	\$ 2,775.80	\$ 3,354.04	\$ 3,238.82	\$ 3,235.14	\$ 3,278.17	\$ 3,319.96	\$ 3,346.21	\$ 3,427.05	\$ 3,499.52	\$ 3,383.35
Total Capitalization per A.L.	\$ 3,667.83	\$ 4,116.87	\$ 3,922.07	\$ 3,837.79	\$ 3,791.83	\$ 3,760.47	\$ 3,711.64	\$ 3,721.47	\$ 3,660.24	\$ 3,480.35
Net Income	\$ 3,456,950	\$ 3,880,770	\$ 1,886,311	\$ 1,539,492	\$ 1,628,199	\$ 1,309,250	\$ 1,271,682	\$ 1,290,259	\$ 1,201,837	\$ 1,207,830
Dividends Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dividend Payout Percentage	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Average Ratebase (Jan. + Dec.)/2	\$ 9,222,948	\$ 9,009,227	\$ 9,259,037	\$ 10,553,545	\$ 11,066,671	\$ 11,265,557	\$ 10,891,879	\$ 10,398,594	\$ 10,030,295	\$ 9,229,848
Average Long-Term Debt (Jan. + Dec.)/2	\$ 4,351,279	\$ 4,035,890	\$ 3,711,378	\$ 3,426,455	\$ 3,045,060	\$ 2,615,060	\$ 2,185,905	\$ 1,757,255	\$ 1,022,127	\$ 639,005
Average Equity (Jan. + Dec.)/2	\$ 12,992,830	\$ 15,019,784	\$ 16,935,156	\$ 17,265,903	\$ 17,780,778	\$ 18,074,945	\$ 18,071,637	\$ 18,007,006	\$ 17,787,133	\$ 16,987,486
Average Total Capitalization (Jan. + Dec.)/2	\$ 17,344,109	\$ 19,055,674	\$ 20,646,533	\$ 20,692,358	\$ 20,825,838	\$ 20,690,005	\$ 20,257,542	\$ 19,764,261	\$ 18,809,260	\$ 17,626,491
Net Operating Income	\$ 1,135,195	\$ 1,294,776	\$ 994,666	\$ 1,375,395	\$ 1,279,804	\$ 996,960	\$ 821,801	\$ 820,390	\$ 764,684	\$ 535,043
Total Interest on Long-Term Debt	\$ 151,030	\$ 139,855	\$ 131,780	\$ 123,414	\$ 110,545	\$ 95,781	\$ 80,838	\$ 65,441	\$ 49,832	\$ 33,870
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	12.31%	14.37%	10.74%	13.03%	11.56%	8.85%	7.55%	7.89%	7.62%	5.80%
Weighted Pct. of Debt in Capital Structure	0.87%	0.73%	0.64%	0.60%	0.53%	0.46%	0.40%	0.33%	0.26%	0.19%
Weighted Return on Equity in Capital Structure	11.44%	13.64%	10.10%	12.44%	11.03%	8.39%	7.15%	7.56%	7.36%	5.60%
Achieved Pct. of Debt	3.47%	3.47%	3.55%	3.60%	3.63%	3.66%	3.70%	3.72%	4.88%	5.30%
Achieved Return on Equity	15.27%	17.30%	12.32%	14.90%	12.92%	9.60%	8.01%	8.30%	7.78%	5.82%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	26.61%	25.84%	11.14%	8.92%	9.16%	7.24%	7.04%	7.17%	6.76%	5.30%
(Total Income + AFUDC)/Average Total Capital	29.01%	30.27%	12.75%	9.73%	8.10%	7.31%	6.88%	7.14%	7.17%	7.42%
Operating Income before Interest	\$ 1,341,953	\$ 1,512,166	\$ 1,185,441	\$ 1,431,733	\$ 1,566,791	\$ 1,334,396	\$ 1,119,971	\$ 1,061,314	\$ 1,007,907	\$ 720,606
Income Taxes	\$ 16,890	\$ 23,552	\$ 20,611	\$ 9,179	\$ 24,317	\$ 78,544	\$ 37,703	\$ 30,286	\$ 44,456	\$ 922
Earnings Before Interest and Taxes	\$ 1,358,843	\$ 1,535,718	\$ 1,206,052	\$ 1,440,912	\$ 1,591,108	\$ 1,412,940	\$ 1,157,674	\$ 1,091,600	\$ 1,052,363	\$ 721,528
Times Interest Earned Ratio	9.00	10.98	9.15	11.68	14.39	14.75	14.32	16.68	21.12	21.30

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	ELPASO									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	3,930	4,282	4,662	4,846	4,935	4,960	4,854	4,729	4,532	4,364
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 215.77	\$ 216.39	\$ 214.92	\$ 218.64	\$ 213.91	\$ 223.41	\$ 240.01	\$ 249.48	\$ 276.43	\$ 282.42
C.O.E. per A.L. (2200s)	\$ 1,307.33	\$ 1,311.12	\$ 1,290.53	\$ 1,331.05	\$ 1,295.17	\$ 1,387.03	\$ 1,573.23	\$ 1,731.88	\$ 1,911.31	\$ 1,440.28
Info. Assts per A.L. (2300s)	\$ 3.98	\$ 3.65	\$ 3.35	\$ 3.23	\$ 3.17	\$ 3.15	\$ 3.22	\$ 3.31	\$ 2.09	\$ 2.17
Outside per A.L. (2400s)	\$ 1,464.96	\$ 1,371.70	\$ 1,371.50	\$ 1,461.80	\$ 1,513.97	\$ 1,583.46	\$ 1,680.63	\$ 1,863.01	\$ 2,038.79	\$ 2,251.38
Remainder per A.L.	\$ 52.14	\$ 3.94	\$ 51.57	\$ 10.02	\$ 2.37	\$ 64.45	\$ 65.46	\$ 22.74	\$ 54.53	\$ -
Total per A.L.	\$ 3,044.19	\$ 2,906.80	\$ 2,931.88	\$ 3,024.73	\$ 3,028.59	\$ 3,261.50	\$ 3,562.56	\$ 3,870.41	\$ 4,283.15	\$ 4,606.29
Net Plant per A.L.	\$ 1,259.38	\$ 1,171.64	\$ 1,203.15	\$ 1,266.61	\$ 1,246.86	\$ 1,304.75	\$ 1,375.66	\$ 1,432.17	\$ 1,500.12	\$ 1,513.90
Depreciation Expense/Gross Plant	5.16%	5.38%	5.12%	5.35%	5.51%	5.26%	5.54%	5.53%	5.59%	5.62%
Depreciation Reserve/Gross Plant	58.63%	59.69%	58.96%	58.12%	58.83%	60.00%	61.39%	63.00%	64.98%	66.46%
Cash (1120 thru 1160)/Total Assets	3.32%	7.43%	4.75%	4.54%	6.77%	9.80%	18.78%	27.44%	32.78%	19.56%
Other Invs. (1402, 1406 thru 1408)/Total Assets	1.19%	1.13%	1.03%	0.96%	0.94%	0.87%	0.51%	0.47%	0.00%	0.00%
Total	4.51%	8.56%	5.78%	5.50%	7.71%	10.67%	19.29%	27.91%	32.78%	19.56%
Year End Dollars of Debt	\$ 166,680	\$ 66,684	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year End Dollars of Equity	\$ 4,583,054	\$ 4,808,053	\$ 5,508,054	\$ 5,808,054	\$ 5,808,054	\$ 6,830,300	\$ 7,622,528	\$ 8,693,317	\$ 9,540,854	\$ 8,009,892
Debt to Equity Ratio	0.04	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Year End Debt per A.L.	\$ 42.41	\$ 15.57	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year End Equity per A.L.	\$ 1,166.17	\$ 1,122.85	\$ 1,181.48	\$ 1,198.53	\$ 1,176.91	\$ 1,377.08	\$ 1,570.36	\$ 1,838.30	\$ 2,105.22	\$ 1,835.45
Total Capitalization per A.L.	\$ 1,208.58	\$ 1,138.43	\$ 1,181.48	\$ 1,198.53	\$ 1,176.91	\$ 1,377.08	\$ 1,570.36	\$ 1,838.30	\$ 2,105.22	\$ 1,835.45
Net Income	\$ 518,681	\$ 615,899	\$ 774,921	\$ 1,035,099	\$ 1,042,222	\$ 1,022,246	\$ 792,228	\$ 1,070,789	\$ 1,058,351	\$ 969,038
Dividends Paid	\$ 518,681	\$ 615,899	\$ 774,921	\$ 1,035,099	\$ 1,042,222	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000
Dividend Payout Percentage	100.00%	100.00%	100.00%	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%	257.99%
Average Ratebase (Jan. + Dec.)/2	\$ 4,089,928	\$ 4,252,598	\$ 4,591,854	\$ 5,093,285	\$ 5,321,344	\$ 5,499,844	\$ 5,717,636	\$ 5,774,748	\$ 5,969,335	\$ 6,673,964
Average Long-Term Debt (Jan. + Dec.)/2	\$ 216,678	\$ 116,682	\$ 33,342	\$ 33,342	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Average Equity (Jan. + Dec.)/2	\$ 4,483,054	\$ 4,695,554	\$ 5,158,054	\$ 5,658,054	\$ 5,808,054	\$ 6,319,177	\$ 7,226,414	\$ 8,157,923	\$ 9,117,086	\$ 8,775,373
Average Total Capitalization (Jan. + Dec.)/2	\$ 4,699,732	\$ 4,812,236	\$ 5,191,396	\$ 5,658,054	\$ 5,808,054	\$ 6,319,177	\$ 7,226,414	\$ 8,157,923	\$ 9,117,086	\$ 8,775,373
Net Operating Income	\$ 533,209	\$ 620,015	\$ 763,466	\$ 1,033,867	\$ 1,041,157	\$ 1,020,552	\$ 810,250	\$ 1,027,941	\$ 960,258	\$ 869,221
Total Interest on Long-Term Debt	\$ 24,265	\$ 16,668	\$ 9,226	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	13.04%	14.58%	16.63%	20.30%	19.57%	18.56%	14.17%	17.80%	16.09%	13.02%
Weighted Pct. of Debt in Capital Structure	0.00%	0.00%	0.18%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Weighted Return on Equity in Capital Structure	12.52%	14.23%	16.45%	20.30%	19.57%	18.56%	14.17%	17.80%	16.09%	13.02%
Achieved Pct. of Debt	11.20%	14.28%	27.67%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Achieved Return on Equity	13.13%	14.59%	16.56%	20.30%	19.57%	18.56%	14.17%	17.80%	16.09%	13.02%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	11.57%	13.12%	15.02%	18.29%	17.94%	16.18%	10.96%	13.13%	11.61%	0.00%
(Total Income + AFUDC)/Average Total Capital	11.55%	13.21%	15.25%	18.37%	17.98%	16.20%	11.00%	13.28%	12.28%	11.63%
Operating Income before Interest	\$ 929,031	\$ 1,162,325	\$ 1,374,161	\$ 1,664,702	\$ 1,500,045	\$ 1,586,871	\$ 1,391,601	\$ 1,843,894	\$ 1,647,593	\$ 1,580,156
Income Taxes	\$ 278,343	\$ 378,507	\$ 459,080	\$ 527,098	\$ 423,981	\$ 496,367	\$ 340,344	\$ 819,244	\$ 732,033	\$ 575,818
Earnings Before Interest and Taxes	\$ 1,207,374	\$ 1,540,832	\$ 1,833,241	\$ 2,191,800	\$ 1,924,026	\$ 2,083,238	\$ 1,731,945	\$ 2,663,138	\$ 2,379,626	\$ 2,155,974
Times Interest Earned Ratio	49.76	92.44	198.70	0.00	0.00	0.00	0.00	0.00	0.00	-

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	FARMERS									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	443	458	497	523	509	515	511	516	503	565
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 1,462.35	\$ 1,469.70	\$ 1,435.90	\$ 1,331.85	\$ 1,361.71	\$ 1,424.79	\$ 1,300.87	\$ 1,392.76	\$ 1,586.29	\$ 1,551.43
C.O.E. per A.L. (2200s)	\$ 1,404.56	\$ 1,998.62	\$ 2,012.59	\$ 1,809.03	\$ 2,245.20	\$ 2,270.69	\$ 2,469.50	\$ 2,572.99	\$ 2,562.90	\$ 1,390.82
Info. Assts per A.L. (2300s)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Outside per A.L. (2400s)	\$ 3,672.52	\$ 3,674.32	\$ 3,452.95	\$ 4,545.28	\$ 4,810.44	\$ 4,985.47	\$ 5,081.84	\$ 5,170.16	\$ 5,650.21	\$ 5,381.78
Remainder per A.L.	\$ 436.75	\$ 171.26	\$ -	\$ -	\$ -	\$ -	\$ 44.22	\$ -	\$ -	\$ -
Total per A.L.	\$ 6,976.19	\$ 7,313.90	\$ 6,901.44	\$ 7,686.15	\$ 8,417.36	\$ 8,680.94	\$ 8,896.43	\$ 9,135.91	\$ 9,799.41	\$ 2,634.37
Net Plant per A.L.	\$ 3,696.02	\$ 3,807.13	\$ 3,257.41	\$ 4,088.37	\$ 4,394.85	\$ 4,468.13	\$ 4,565.60	\$ 4,414.01	\$ 4,684.26	\$ 4,289.51
Depreciation Expense/Gross Plant	3.92%	5.07%	4.77%	4.19%	4.70%	4.66%	5.12%	5.10%	5.04%	5.03%
Depreciation Reserve/Gross Plant	47.02%	47.95%	52.80%	46.81%	47.79%	48.53%	48.68%	51.69%	52.49%	53.35%
Cash (1120 thru 1160)/Total Assets	6.50%	1.80%	4.29%	11.61%	9.15%	10.08%	15.71%	12.09%	10.80%	10.41%
Other Invs. (1402, 1406 thru 1408)/Total Assets	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.65%	0.70%	0.41%	0.42%
Total	6.50%	1.80%	4.29%	11.61%	9.15%	10.08%	16.36%	12.79%	11.21%	10.84%
Year End Dollars of Debt	\$ 1,112,096	\$ 1,393,981	\$ 1,241,464	\$ 1,100,624	\$ 1,537,412	\$ 1,535,434	\$ 1,562,123	\$ 1,324,960	\$ 1,107,908	\$ 1,207,356
Year End Dollars of Equity	\$ 752,683	\$ 794,438	\$ 889,019	\$ 944,137	\$ 1,315,981	\$ 1,360,932	\$ 1,613,399	\$ 1,734,760	\$ 1,467,389	\$ 1,550,550
Debt to Equity Ratio	1.48	1.75	1.40	1.17	1.17	1.13	0.97	0.76	0.76	77.87%
Year End Debt per A.L.	\$ 2,510.37	\$ 3,043.63	\$ 2,497.92	\$ 2,104.44	\$ 3,020.46	\$ 2,981.43	\$ 3,056.99	\$ 2,567.75	\$ 2,202.60	\$ 2,136.91
Year End Equity per A.L.	\$ 1,699.06	\$ 1,734.58	\$ 1,788.77	\$ 1,805.23	\$ 2,585.42	\$ 2,642.59	\$ 3,157.34	\$ 3,361.94	\$ 2,917.27	\$ 2,744.34
Total Capitalization per A.L.	\$ 4,209.43	\$ 4,778.21	\$ 4,286.69	\$ 3,909.68	\$ 5,605.88	\$ 5,624.01	\$ 6,214.33	\$ 5,929.69	\$ 5,119.87	\$ 4,881.25
Net Income	\$ 55,978	\$ 102,627	\$ 156,077	\$ 112,473	\$ 234,497	\$ 135,751	\$ 314,867	\$ 227,262	\$ 199,742	\$ 188,061
Dividends Paid	\$ 26,450	\$ 46,025	\$ 39,450	\$ 53,000	\$ 51,600	\$ 91,000	\$ 62,400	\$ 104,000	\$ 104,700	\$ 104,900
Dividend Payout Percentage	47.25%	44.85%	25.28%	47.12%	22.00%	67.03%	19.82%	45.76%	52.42%	55.78%
Average Ratebase (Jan. + Dec.)/2	\$ 1,342,854	\$ 1,734,945	\$ 1,759,296	\$ 1,965,153	\$ 2,152,265	\$ 2,084,505	\$ 2,074,267	\$ 2,053,861	\$ 2,053,594	\$ 2,447,499
Average Long-Term Debt (Jan. + Dec.)/2	\$ 1,028,904	\$ 1,253,889	\$ 1,316,873	\$ 1,171,044	\$ 1,319,018	\$ 1,536,423	\$ 1,548,779	\$ 1,443,542	\$ 1,216,434	\$ 1,157,632
Average Equity (Jan. + Dec.)/2	\$ 738,766	\$ 773,561	\$ 841,729	\$ 916,578	\$ 1,130,909	\$ 1,338,457	\$ 1,487,166	\$ 1,674,080	\$ 1,419,840	\$ 1,508,970
Average Total Capitalization (Jan. + Dec.)/2	\$ 1,767,669	\$ 2,027,449	\$ 2,158,601	\$ 2,087,622	\$ 2,449,927	\$ 2,874,880	\$ 3,035,944	\$ 3,117,621	\$ 2,636,274	\$ 2,666,602
Net Operating Income	\$ 62,594	\$ 160,980	\$ 134,549	\$ 162,908	\$ 244,143	\$ 196,781	\$ 258,152	\$ 303,367	\$ 219,724	\$ 155,474
Total Interest on Long-Term Debt	\$ 36,759	\$ 58,433	\$ 59,410	\$ 52,926	\$ 82,861	\$ 73,979	\$ 79,643	\$ 72,586	\$ 62,095	\$ 56,721
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	4.66%	9.28%	7.65%	8.29%	11.34%	9.44%	12.45%	14.77%	10.70%	6.35%
Weighted Pct. of Debt in Capital Structure	2.08%	2.88%	2.75%	2.54%	3.38%	2.57%	2.62%	2.33%	2.36%	2.13%
Weighted Return on Equity in Capital Structure	2.58%	6.40%	4.90%	5.75%	7.96%	6.87%	9.82%	12.44%	8.34%	4.23%
Achieved Pct. of Debt	3.57%	4.66%	4.51%	4.52%	6.28%	4.82%	5.14%	5.03%	5.10%	4.90%
Achieved Return on Equity	6.18%	16.77%	12.55%	13.11%	17.25%	14.75%	20.05%	23.17%	15.49%	7.47%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	7.58%	13.27%	18.54%	12.27%	20.74%	10.14%	21.17%	13.58%	14.07%	4.90%
(Total Income + AFUDC)/Average Total Capital	4.22%	8.48%	11.85%	8.11%	13.11%	7.30%	12.96%	9.79%	10.23%	9.36%
Operating Income before Interest	\$ 86,845	\$ 189,326	\$ 160,949	\$ 339,334	\$ 352,535	\$ 352,099	\$ 365,427	\$ 466,359	\$ 344,975	\$ 248,177
Income Taxes	\$ -	\$ 19,580	\$ 1,383	\$ 39,164	\$ 47,196	\$ 43,702	\$ 40,548	\$ 122,884	\$ 77,870	\$ 51,889
Earnings Before Interest and Taxes	\$ 86,845	\$ 208,906	\$ 162,332	\$ 378,498	\$ 399,731	\$ 395,801	\$ 405,975	\$ 589,243	\$ 422,845	\$ 300,066
Times Interest Earned Ratio	2.36	3.58	2.73	7.15	4.82	5.35	5.10	8.12	6.81	5.29

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	HAXTUN									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	1,631	1,725	1,821	1,791	1,737	1,693	1,627	1,584	1,564	1,517
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 195.11	\$ 184.48	\$ 174.75	\$ 186.30	\$ 192.09	\$ 198.20	\$ 206.24	\$ 216.10	\$ 223.38	\$ 178.60
C.O.E. per A.L. (2200s)	\$ 785.42	\$ 843.54	\$ 850.45	\$ 758.23	\$ 803.77	\$ 832.46	\$ 868.63	\$ 936.57	\$ 973.54	\$ 582.69
Info. Assts per A.L. (2300s)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Outside per A.L. (2400s)	\$ 185.43	\$ 1,982.23	\$ 2,175.86	\$ 2,244.60	\$ 2,445.52	\$ 2,595.94	\$ 2,716.99	\$ 2,802.01	\$ 2,844.99	\$ 2,939.21
Remainder per A.L.	\$ 428.72	\$ 405.35	\$ 383.98	\$ 500.61	\$ 403.75	\$ 0.66	\$ 7.07	\$ 3.85	\$ 1.44	\$ -
Total per A.L.	\$ 1,594.67	\$ 3,415.60	\$ 3,585.05	\$ 3,689.74	\$ 3,845.13	\$ 3,627.25	\$ 3,798.93	\$ 3,958.53	\$ 4,043.35	\$ 4,140.09
Net Plant per A.L.	\$ 1,749.82	\$ 1,889.84	\$ 2,032.41	\$ 2,085.36	\$ 2,071.93	\$ 2,058.36	\$ 1,996.33	\$ 1,929.19	\$ 1,800.96	\$ 1,686.88
Depreciation Expense/Gross Plant	4.55%	3.86%	3.94%	4.05%	4.06%	4.58%	4.55%	4.63%	4.75%	4.79%
Depreciation Reserve/Gross Plant	46.44%	45.58%	44.35%	43.48%	46.12%	43.25%	47.45%	51.26%	55.46%	57.36%
Cash (1120 thru 1160)/Total Assets	1.93%	2.42%	1.64%	0.88%	0.76%	0.48%	0.44%	0.56%	0.50%	0.62%
Other Invs. (1402, 1406 thru 1408)/Total Assets	24.43%	20.31%	10.24%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	16.38%
Total	26.36%	22.73%	11.88%	0.88%	0.76%	0.48%	0.44%	0.56%	0.50%	17.00%
Year End Dollars of Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year End Dollars of Equity	\$ 3,496,186	\$ 3,498,950	\$ 3,847,214	\$ 3,610,335	\$ 4,075,314	\$ 4,378,824	\$ 4,625,699	\$ 4,772,643	\$ 4,836,409	\$ 4,805,816
Debt to Equity Ratio	0	0	0	0	0	0	0	0	0	0
Year End Debt per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Year End Equity per A.L.	\$2,143.58	\$2,028.38	\$2,112.69	\$2,015.82	\$2,346.18	\$2,586.43	\$2,843.08	\$3,013.03	\$3,092.33	\$3,167.97
Total Capitalization per A.L.	\$2,143.58	\$2,028.38	\$2,112.69	\$2,015.82	\$2,346.18	\$2,586.43	\$2,843.08	\$3,013.03	\$3,092.33	\$3,167.97
Net Income	\$176,264	\$2,764	\$348,264	\$357,418	\$464,979	\$302,509	\$382,619	\$58,850	\$63,766	(\$30,593)
Dividends Paid	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Dividend Payout Percentage	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Average Ratebase (Jan. + Dec.)/2	\$ 1,807,944	\$ 2,356,420	\$ 2,815,284	\$ 3,014,155	\$ 2,753,423	\$ 2,733,729	\$ 2,784,875	\$ 2,566,929	\$ 2,348,566	\$ 2,701,425
Average Long-Term Debt (Jan. + Dec.)/2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Average Equity (Jan. + Dec.)/2	\$ 3,408,054	\$ 3,497,568	\$ 3,673,082	\$ 3,728,775	\$ 3,842,825	\$ 4,227,069	\$ 4,502,262	\$ 4,699,171	\$ 4,804,526	\$ 4,821,113
Average Total Capitalization (Jan. + Dec.)/2	\$ 3,408,054	\$ 3,497,568	\$ 3,673,082	\$ 3,728,775	\$ 3,842,825	\$ 4,227,069	\$ 4,502,262	\$ 4,699,171	\$ 4,804,526	\$ 4,821,113
Net Operating Income	\$ 1,743	\$ (45,632)	\$ 111,326	\$ 180,566	\$ 49,784	\$ 17,780	\$ 282,939	\$ 96,566	\$ 75,290	\$ 25,035
Total Interest on Long-Term Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	0.10%	-1.94%	3.95%	5.99%	1.81%	0.65%	10.16%	3.76%	3.21%	0.93%
Weighted Pct. of Debt in Capital Structure	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Weighted Return on Equity in Capital Structure	0.10%	-1.94%	3.95%	5.99%	1.81%	0.65%	10.16%	3.76%	3.21%	0.93%
Achieved Pct. of Debt	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Achieved Return on Equity	0.10%	-1.94%	3.95%	5.99%	1.81%	0.65%	10.16%	3.76%	3.21%	0.93%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	5.17%	0.08%	9.48%	9.59%	12.10%	7.16%	8.50%	1.25%	1.33%	0.00%
(Total Income + AFUDC)/Average Total Capital	5.20%	0.13%	9.48%	9.60%	10.29%	8.69%	10.05%	1.26%	1.23%	-1.32%
Operating Income before Interest	2,929	(20,475)	15,474	156,671	580,646	169,721	482,387	174,124	150,848	53,291
Income Taxes	(42,544)	(11,063)	(128,491)	(57,927)	183,720	76,245	179,831	76,839	80,717	30,949
Earnings Before Interest and Taxes	(39,615)	(31,538)	(113,017)	98,744	764,366	245,966	662,218	250,963	231,565	84,240
Times Interest Earned Ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	NUCLA									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	1,484	1,573	1,611	1,680	1,629	1,837	1,854	1,843	1,737	1,766
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 1,075.64	\$ 1,043.89	\$ 1,052.57	\$ 1,006.34	\$ 1,037.70	\$ 994.56	\$ 957.83	\$ 994.63	\$ 1,263.10	\$ 1,313.19
C.O.E. per A.L. (2200s)	\$ 1,848.14	\$ 1,844.35	\$ 2,000.42	\$ 1,927.29	\$ 2,177.70	\$ 2,461.39	\$ 2,669.25	\$ 2,782.28	\$ 2,985.02	\$ 1,764.87
Info. Assts per A.L. (2300s)	\$ 10.32	\$ 9.74	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Outside per A.L. (2400s)	\$ 1,513.66	\$ 1,470.20	\$ 1,466.77	\$ 1,432.88	\$ 1,520.22	\$ 1,348.09	\$ 1,437.13	\$ 1,452.82	\$ 1,552.25	\$ 1,545.44
Remainder per A.L.	\$ 25.56	\$ 24.11	\$ 14.81	\$ 407.55	\$ 406.07	\$ 34.70	\$ 0.71	\$ 0.71	\$ 8.85	\$ 0.74
Total per A.L.	\$ 4,473.33	\$ 4,392.29	\$ 4,534.57	\$ 4,774.06	\$ 5,141.69	\$ 4,838.75	\$ 5,064.92	\$ 5,230.44	\$ 5,809.23	\$ 5,644.43
Net Plant per A.L.	\$ 1,630.64	\$ 1,764.25	\$ 1,749.47	\$ 1,970.42	\$ 1,992.68	\$ 1,761.67	\$ 1,785.56	\$ 1,667.79	\$ 1,718.31	\$ 1,533.10
Depreciation Expense/Gross Plant	5.18%	5.23%	6.37%	5.93%	5.26%	6.01%	6.00%	5.90%	5.83%	5.62%
Depreciation Reserve/Gross Plant	63.55%	59.83%	61.42%	58.73%	61.24%	63.59%	64.75%	68.14%	70.42%	71.67%
Cash (1120 thru 1160)/Total Assets	34.86%	19.57%	21.43%	16.71%	20.41%	19.77%	17.99%	16.40%	25.87%	23.61%
Other Invs. (1402, 1406 thru 1408)/Total Assets	1.84%	20.82%	12.15%	16.23%	6.66%	9.56%	15.44%	12.73%	15.11%	9.98%
Total	36.69%	40.39%	33.59%	32.94%	27.07%	29.33%	33.43%	29.13%	40.97%	33.59%
Year End Dollars of Debt	\$ 2,556,859	\$ 2,451,658	\$ 1,853,187	\$ 1,739,472	\$ 1,623,546	\$ 1,502,990	\$ 1,367,098	\$ 1,483,773	\$ 1,129,325	\$ 981,261
Year End Dollars of Equity	\$ 4,847,812	\$ 5,888,594	\$ 4,989,331	\$ 5,545,645	\$ 4,690,629	\$ 4,828,506	\$ 5,144,897	\$ 4,829,926	\$ 6,249,444	\$ 6,690,883
Debt to Equity Ratio	0.53	0.42	0.37	0.31	0.35	0.31	0.27	0.31	0.18	14.67%
Year End Debt per A.L.	\$ 1,723	\$ 1,559	\$ 1,150	\$ 1,035	\$ 997	\$ 818	\$ 737	\$ 805	\$ 650	\$ 556
Year End Equity per A.L.	\$ 3,267	\$ 3,744	\$ 3,097	\$ 3,301	\$ 2,879	\$ 2,628	\$ 2,775	\$ 2,621	\$ 3,598	\$ 3,789
Total Capitalization per A.L.	\$ 4,990	\$ 5,302	\$ 4,247	\$ 4,336	\$ 3,876	\$ 3,447	\$ 3,512	\$ 3,426	\$ 4,248	\$ 4,344
Net Income	\$ 949,016	\$ 325,066	\$ 330,023	\$ 365,438	\$ 224,908	\$ 163,050	\$ 10,715	\$ 33,430	\$ 2,450,179	\$ 407,451
Dividends Paid	\$ 150,356	\$ 1,000,350	\$ 221,704	\$ 199,999	\$ 202,500	\$ 250,088	\$ 199,969	\$ -	\$ 1,093,500	\$ -
Dividend Payout Percentage	15.84%	307.74%	67.18%	54.73%	90.04%	153.38%	1866.25%	0.00%	44.63%	0.00%
Average Ratebase (Jan. + Dec.)/2	2,401,455	2,493,189	2,670,703	2,917,003	3,079,258	2,958,516	2,895,218	2,798,700	2,667,162	2,919,124
Average Long-Term Debt (Jan. + Dec.)/2	2,606,230	2,504,259	2,152,423	1,796,330	1,681,509	1,563,268	1,435,044	1,425,436	1,306,549	1,055,283
Average Equity (Jan. + Dec.)/2	4,780,858	5,368,203	5,438,963	5,267,488	5,118,137	4,759,568	4,986,702	4,987,412	5,539,685	6,470,164
Average Total Capitalization (Jan. + Dec.)/2	7,387,087	7,872,462	7,591,385	7,063,818	6,799,646	6,322,836	6,421,746	6,412,847	6,846,234	7,525,446
Net Operating Income	297,386	253,352	264,403	322,484	194,791	177,848	28,089	32,799	25,475	(41,472)
Total Interest on Long-Term Debt	186,901	180,872	175,330	166,458	161,308	153,907	143,595	122,158	83,054	55,872
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	12.38%	10.16%	9.90%	11.06%	6.33%	6.01%	0.97%	1.17%	0.96%	-1.42%
Weighted Pct. of Debt in Capital Structure	2.53%	2.30%	2.31%	2.36%	2.37%	2.43%	2.24%	1.90%	1.21%	0.74%
Weighted Return on Equity in Capital Structure	9.85%	7.86%	7.59%	8.70%	3.95%	3.58%	-1.27%	-0.73%	-0.26%	-2.16%
Achieved Pct. of Debt	7.17%	7.22%	8.15%	9.27%	9.59%	9.85%	10.01%	8.57%	6.36%	5.29%
Achieved Return on Equity	15.22%	11.53%	10.59%	11.67%	5.25%	4.75%	-1.63%	-0.94%	-0.32%	-2.52%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	19.85%	6.06%	6.07%	6.94%	4.39%	3.43%	0.21%	0.67%	44.23%	5.29%
(Total Income + AFUDC)/Average Total Capital	16.79%	6.27%	6.66%	7.03%	4.47%	4.79%	2.42%	2.43%	37.01%	6.18%
Operating Income before Interest	394,534	335,551	339,427	375,440	274,725	296,995	151,209	11,966	23,188	(71,920)
Income Taxes	0	0	0	0	0	0	0	0	0	0
Earnings Before Interest and Taxes	394,534	335,551	339,427	375,440	274,725	296,995	151,209	11,966	23,188	(71,920)
Times Interest Earned Ratio	2.11	1.86	1.94	2.26	1.70	1.93	1.05	0.10	0.28	(1.29)

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	NUNN									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	485	504	563	615	645	667	680	685	701	708
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 648.72	\$ 656.24	\$ 666.97	\$ 653.31	\$ 711.07	\$ 937.71	\$ 942.12	\$ 881.19	\$ 899.15	\$ 880.86
C.O.E. per A.L. (2200s)	\$ 1,169.32	\$ 1,125.23	\$ 1,175.01	\$ 1,620.68	\$ 1,791.85	\$ 2,432.27	\$ 2,431.80	\$ 2,643.95	\$ 2,944.93	\$ 1,838.45
Info. Assts per A.L. (2300s)	\$ 84.76	\$ 81.57	\$ 73.02	\$ 66.84	\$ 63.73	\$ 61.63	\$ 60.45	\$ 60.01	\$ 83.97	\$ 92.36
Outside per A.L. (2400s)	\$ 2,225.37	\$ 2,178.79	\$ 2,233.12	\$ 2,919.49	\$ 2,802.94	\$ 3,024.97	\$ 3,961.36	\$ 4,360.48	\$ 5,464.35	\$ 5,895.88
Remainder per A.L.	\$ -	\$ 229.01	\$ 894.94	\$ 266.22	\$ 337.50	\$ 266.17	\$ 211.82	\$ 12.30	\$ 25.01	\$ -
Total per A.L.	\$ 4,128.16	\$ 4,270.83	\$ 5,043.06	\$ 5,526.54	\$ 5,707.10	\$ 6,722.75	\$ 7,607.55	\$ 7,957.93	\$ 9,417.42	\$ 3,479.95
Net Plant per A.L.	\$ 3,066.22	\$ 3,017.44	\$ 3,723.66	\$ 4,075.19	\$ 4,027.64	\$ 4,667.99	\$ 5,301.21	\$ 5,260.05	\$ 6,308.55	\$ 6,299.79
Depreciation Expense/Gross Plant	5.95%	5.46%	3.95%	4.95%	5.39%	4.80%	5.38%	5.61%	5.03%	5.18%
Depreciation Reserve/Gross Plant	25.72%	29.35%	26.16%	26.26%	29.43%	29.01%	30.32%	33.90%	33.01%	34.66%
Cash (1120 thru 1160)/Total Assets	5.55%	5.40%	5.92%	2.10%	1.85%	4.08%	8.88%	3.88%	4.33%	0.47%
Other Invs. (1402, 1406 thru 1408)/Total Assets	0.57%	0.49%	16.11%	2.17%	2.29%	2.38%	2.03%	10.26%	8.89%	18.39%
Total	6.12%	5.89%	22.03%	4.27%	4.14%	6.46%	10.91%	14.14%	13.22%	18.87%
Year End Dollars of Debt	\$ 361,866	\$ 344,627	\$ 327,144	\$ 309,187	\$ 291,016	\$ 272,271	\$ 292,240	\$ 1,295,451	\$ 1,826,233	\$ 2,188,486
Year End Dollars of Equity	\$ 1,801,037	\$ 1,995,258	\$ 2,093,776	\$ 2,109,986	\$ 2,193,577	\$ 2,359,405	\$ 2,476,910	\$ 2,616,260	\$ 2,809,588	\$ 3,014,309
Debt to Equity Ratio	0.20	0.17	0.16	0.15	0.13	0.12	0.12	0.50	0.65	72.60%
Year End Debt per A.L.	\$ 746	\$ 684	\$ 581	\$ 503	\$ 451	\$ 408	\$ 430	\$ 1,891	\$ 2,605	\$ 3,091
Year End Equity per A.L.	\$ 3,713	\$ 3,959	\$ 3,719	\$ 3,431	\$ 3,401	\$ 3,537	\$ 3,643	\$ 3,819	\$ 4,008	\$ 4,257
Total Capitalization per A.L.	\$ 4,460	\$ 4,643	\$ 4,300	\$ 3,934	\$ 3,852	\$ 3,946	\$ 4,072	\$ 5,711	\$ 6,613	\$ 7,349
Net Income	\$ 205,318	\$ 191,191	\$ 255,239	\$ 75,203	\$ 105,462	\$ 197,709	\$ 173,295	\$ 202,350	\$ 233,939	\$ 271,578
Dividends Paid	\$ 63,760	\$ 63,760	\$ 63,760	\$ 47,820	\$ 23,910	\$ 31,880	\$ 55,791	\$ 55,790	\$ 55,580	\$ 70,650
Dividend Payout Percentage	31.05%	33.35%	24.98%	63.59%	22.67%	16.12%	32.19%	27.57%	23.76%	26.01%
Average Ratebase (Jan. + Dec.)/2	\$ 1,169,039	\$ 1,314,050	\$ 1,602,693	\$ 2,006,213	\$ 2,167,457	\$ 2,390,074	\$ 2,872,124	\$ 3,149,792	\$ 3,507,964	\$ 4,476,692
Average Long-Term Debt (Jan. + Dec.)/2	\$ 370,273	\$ 353,247	\$ 335,886	\$ 318,166	\$ 300,102	\$ 281,644	\$ 282,256	\$ 789,012	\$ 1,560,842	\$ 2,007,360
Average Equity (Jan. + Dec.)/2	\$ 1,756,608	\$ 1,898,148	\$ 2,044,517	\$ 2,101,881	\$ 2,151,782	\$ 2,276,491	\$ 2,418,158	\$ 2,546,585	\$ 2,712,924	\$ 2,911,949
Average Total Capitalization (Jan. + Dec.)/2	\$ 2,126,881	\$ 2,251,394	\$ 2,380,403	\$ 2,420,047	\$ 2,451,883	\$ 2,558,135	\$ 2,700,413	\$ 3,335,597	\$ 4,273,766	\$ 4,919,308
Net Operating Income	\$ 72,096	\$ 138,430	\$ 161,963	\$ 54,342	\$ 103,991	\$ 208,811	\$ 288,073	\$ 311,175	\$ 248,570	\$ 282,165
Total Interest on Long-Term Debt	\$ 7,620	\$ 7,492	\$ 7,050	\$ 6,679	\$ 6,604	\$ 13,100	\$ 22,137	\$ 47,882	\$ 66,738	\$ 96,832
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	6.17%	10.53%	10.11%	2.71%	4.80%	8.74%	10.03%	9.88%	7.09%	6.30%
Weighted Pct. of Debt in Capital Structure	0.36%	0.33%	0.30%	0.28%	0.27%	0.51%	0.82%	1.44%	1.56%	1.97%
Weighted Return on Equity in Capital Structure	5.81%	10.20%	9.81%	2.43%	4.53%	8.22%	9.21%	8.44%	5.52%	4.33%
Achieved Pct. of Debt	2.06%	2.12%	2.10%	2.10%	2.20%	4.65%	7.84%	6.07%	4.28%	4.82%
Achieved Return on Equity	7.03%	12.10%	11.42%	2.80%	5.16%	9.24%	10.29%	11.06%	8.70%	7.32%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	11.69%	10.07%	12.48%	3.58%	4.90%	8.68%	7.17%	7.95%	8.62%	4.82%
(Total Income + AFUDC)/Average Total Capital	11.40%	9.61%	13.50%	3.13%	4.35%	8.07%	7.22%	7.58%	6.86%	8.06%
Operating Income before Interest	168,599	245,892	282,175	178,978	162,880	290,050	412,673	442,973	450,028	451,652
Income Taxes	23,952	42,555	74,020	5,398	(4,377)	(28,258)	7,142	49,356	139,609	97,164
Earnings Before Interest and Taxes	192,551	288,447	356,195	184,376	158,503	261,792	419,815	492,329	589,637	548,816
Times Interest Earned Ratio	25.27	38.50	50.52	27.61	24.00	19.98	18.96	10.28	8.84	5.67

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	PEETZ									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	247	232	231	239	234	227	237	243	239	233
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 603.08	\$ 671.02	\$ 697.40	\$ 711.16	\$ 791.83	\$ 956.31	\$ 978.16	\$ 864.02	\$ 889.33	\$ 810.83
C.O.E. per A.L. (2200s)	\$ 1,933.80	\$ 2,098.17	\$ 2,199.50	\$ 2,061.89	\$ 2,085.23	\$ 2,173.98	\$ 2,082.25	\$ 2,144.03	\$ 2,179.92	\$ 1,310.10
Info. Assts per A.L. (2300s)	\$ 5.23	\$ 5.57	\$ 5.60	\$ 5.41	\$ 5.53	\$ 5.70	\$ 84.26	\$ 5.32	\$ 5.41	\$ 5.55
Outside per A.L. (2400s)	\$ 2,967.22	\$ 3,159.07	\$ 3,174.69	\$ 3,068.42	\$ 3,241.22	\$ 3,370.82	\$ 3,228.59	\$ 3,231.03	\$ 3,762.10	\$ 4,901.84
Remainder per A.L.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,314.78	\$ -
Total per A.L.	\$ 5,509.34	\$ 5,933.84	\$ 6,077.19	\$ 5,846.88	\$ 6,123.80	\$ 6,506.81	\$ 6,373.27	\$ 6,244.40	\$ 8,151.53	\$ 971.25
Net Plant per A.L.	\$ 3,122.68	\$ 2,943.19	\$ 2,567.23	\$ 2,127.51	\$ 1,850.58	\$ 1,623.88	\$ 1,352.22	\$ 1,162.78	\$ 2,720.41	\$ 3,402.77
Depreciation Expense/Gross Plant	8.06%	7.68%	8.33%	8.23%	8.08%	7.35%	5.40%	3.22%	3.30%	5.22%
Depreciation Reserve/Gross Plant	43.32%	50.40%	57.76%	63.61%	69.78%	75.04%	78.78%	81.38%	66.63%	68.50%
Cash (1120 thru 1160)/Total Assets	15.54%	5.23%	4.46%	7.38%	8.77%	11.47%	5.79%	2.10%	1.95%	9.75%
Other Invs. (1402, 1406 thru 1408)/Total Assets	0.00%	0.00%	71.17%	67.41%	65.73%	64.10%	74.66%	73.32%	59.63%	45.29%
Total	15.54%	5.23%	75.63%	74.79%	74.51%	75.57%	80.45%	75.42%	61.57%	55.04%
Year End Dollars of Debt	\$ 921,784	\$ 845,030	\$ 776,256	\$ 693,820	\$ 590,764	\$ 512,389	\$ 421,874	\$ 297,544	\$ 209,144	\$ 567,310
Year End Dollars of Equity	\$ 1,726,668	\$ 1,773,196	\$ 1,732,907	\$ 1,579,719	\$ 1,413,580	\$ 1,472,088	\$ 1,434,873	\$ 1,398,994	\$ 1,433,015	\$ 1,406,980
Debt to Equity Ratio	0.53	0.48	0.45	0.44	0.42	0.35	0.29	0.21	0.15	40.32%
Year End Debt per A.L.	\$ 3,731.92	\$ 3,642.37	\$ 3,360.42	\$ 2,903.01	\$ 2,524.63	\$ 2,257.22	\$ 1,780.06	\$ 1,224.46	\$ 875.08	\$ 2,434.81
Year End Equity per A.L.	\$ 6,990.56	\$ 7,643.09	\$ 7,501.76	\$ 6,609.70	\$ 6,040.94	\$ 6,484.97	\$ 6,054.32	\$ 5,757.18	\$ 5,995.88	\$ 6,038.54
Total Capitalization per A.L.	\$ 10,722.48	\$ 11,285.46	\$ 10,862.18	\$ 9,512.72	\$ 8,565.57	\$ 8,742.19	\$ 7,834.38	\$ 6,981.64	\$ 6,870.96	\$ 8,473.35
Net Income	\$125,931	\$103,101	\$130,080	\$380	\$38,439	\$9,302	\$17,553	\$15,659	\$87,880	\$ 56,570
Dividends Paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
Dividend Payout Percentage	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Average Ratebase (Jan. + Dec.)/2	695,321	623,226	600,471	550,453	524,765	460,592	348,769	279,550	422,936	572,009
Average Long-Term Debt (Jan. + Dec.)/2	947,809	883,407	810,643	735,038	642,292	551,577	467,132	359,709	253,344	388,227
Average Equity (Jan. + Dec.)/2	1,706,743	1,749,932	1,753,052	1,656,313	1,496,650	1,442,834	1,453,481	1,416,934	1,416,005	1,419,997
Average Total Capitalization (Jan. + Dec.)/2	2,654,552	2,633,339	2,563,695	2,391,351	2,138,942	1,994,411	1,920,612	1,776,643	1,669,349	1,808,224
Net Operating Income	33,440	74,788	53,715	20,983	40,693	49,647	55,954	25,393	9,778	(15,327)
Total Interest on Long-Term Debt	43,042	40,579	34,660	34,110	32,583	26,399	24,048	16,872	13,864	14,609
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	4.81%	12.00%	8.95%	3.81%	7.75%	10.78%	16.04%	9.08%	2.31%	-2.68%
Weighted Pct. of Debt in Capital Structure	1.62%	1.54%	1.35%	1.43%	1.52%	1.32%	1.25%	0.95%	0.83%	0.81%
Weighted Return on Equity in Capital Structure	3.19%	10.46%	7.59%	2.39%	6.23%	9.46%	14.79%	8.13%	1.48%	-3.49%
Achieved Pct. of Debt	4.54%	4.59%	4.28%	4.64%	5.07%	4.79%	5.15%	4.69%	5.47%	3.76%
Achieved Return on Equity	4.96%	15.74%	11.10%	3.44%	8.91%	13.07%	19.54%	10.20%	1.75%	-4.44%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	7.38%	5.89%	7.42%	0.02%	2.57%	0.64%	1.21%	1.11%	6.21%	3.76%
(Total Income + AFUDC)/Average Total Capital	5.49%	12.35%	7.80%	0.26%	2.93%	0.72%	3.77%	1.43%	7.55%	4.76%
Operating Income before Interest	52,233	66,698	55,812	34,315	53,910	61,751	52,907	36,066	20,987	10,385
Income Taxes	0	(23,214)	(10,000)	0	4,816	2,884	(10,815)	4,229	1,631	999
Earnings Before Interest and Taxes	52,233	43,484	45,812	34,315	58,726	64,635	42,092	40,295	22,618	11,384
Times Interest Earned Ratio	1.21	1.07	1.32	1.01	1.80	2.45	1.75	2.39	1.63	0.78

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	PHILLIPS									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	2,199	2,136	2,191	2,154	2,081	2,058	1,975	1,899	1,907	1,828
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 353.94	\$ 384.13	\$ 381.59	\$ 409.93	\$ 426.92	\$ 437.75	\$ 406.11	\$ 468.78	\$ 479.87	\$ 505.31
C.O.E. per A.L. (2200s)	\$ 769.00	\$ 789.21	\$ 886.51	\$ 1,028.65	\$ 1,192.27	\$ 1,198.09	\$ 1,227.30	\$ 1,312.73	\$ 1,407.52	\$ 958.77
Info. Assts per A.L. (2300s)	\$ 177.04	\$ 154.24	\$ 178.31	\$ 160.36	\$ 134.65	\$ -	\$ -	\$ -	\$ -	\$ -
Outside per A.L. (2400s)	\$ 1,174.48	\$ 1,421.58	\$ 1,429.15	\$ 1,472.38	\$ 1,575.36	\$ 1,612.07	\$ 1,917.40	\$ 2,045.39	\$ 2,151.18	\$ 2,426.86
Remainder per A.L.	\$ 21.87	\$ 96.06	\$ 26.87	\$ 62.92	\$ 247.73	\$ 73.34	\$ 91.44	\$ 16.04	\$ 83.92	\$ -
Total per A.L.	\$ 2,496.32	\$ 2,845.21	\$ 2,902.44	\$ 3,134.24	\$ 3,576.93	\$ 3,321.26	\$ 3,642.25	\$ 3,842.95	\$ 4,122.49	\$ 4,045.83
Net Plant per A.L.	\$ 1,292.89	\$ 1,538.17	\$ 1,481.00	\$ 1,547.30	\$ 1,844.09	\$ 1,508.05	\$ 1,658.24	\$ 1,570.04	\$ 1,640.13	\$ 1,619.67
Depreciation Expense/Gross Plant	5.63%	4.82%	5.10%	4.98%	5.20%	5.43%	5.38%	5.45%	5.52%	5.51%
Depreciation Reserve/Gross Plant	48.21%	45.94%	48.97%	50.63%	48.44%	54.59%	54.47%	59.14%	60.22%	62.53%
Cash (1120 thru 1160)/Total Assets	19.75%	15.78%	22.89%	23.39%	15.06%	19.74%	16.42%	8.10%	7.60%	2.41%
Other Invs. (1402, 1406 thru 1408)/Total Assets	0.00%	0.00%	21.44%	19.45%	19.29%	17.46%	16.47%	16.46%	15.96%	15.97%
Total	19.75%	15.78%	44.33%	42.84%	34.36%	37.20%	32.89%	24.56%	23.56%	18.38%
Year End Dollars of Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year End Dollars of Equity	\$ 5,418,861	\$ 5,540,371	\$ 6,205,514	\$ 6,211,454	\$ 6,314,073	\$ 6,598,357	\$ 6,807,792	\$ 6,792,619	\$ 6,797,946	\$ 6,551,129
Debt to Equity Ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Year End Debt per A.L.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year End Equity per A.L.	\$ 2,464.24	\$ 2,593.81	\$ 2,832.27	\$ 2,883.68	\$ 3,034.15	\$ 3,206.20	\$ 3,446.98	\$ 3,576.95	\$ 3,564.73	\$ 3,583.77
Total Capitalization per A.L.	\$ 2,464.24	\$ 2,593.81	\$ 2,832.27	\$ 2,883.68	\$ 3,034.15	\$ 3,206.20	\$ 3,446.98	\$ 3,576.95	\$ 3,564.73	\$ 3,583.77
Net Income	\$487,161	\$598,511	\$720,084	\$339,700	\$419,878	\$329,471	\$456,820	\$243,581	\$252,048	\$ (16,910)
Dividends Paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
Dividend Payout Percentage	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Average Ratebase (Jan. + Dec.)/2	\$ 2,932,405	\$ 3,131,545	\$ 3,335,725	\$ 3,368,104	\$ 3,664,688	\$ 3,462,416	\$ 3,251,645	\$ 3,168,090	\$ 3,077,187	\$ 2,983,576
Average Long-Term Debt (Jan. + Dec.)/2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Average Equity (Jan. + Dec.)/2	\$ 5,302,341	\$ 5,479,616	\$ 5,872,943	\$ 6,208,484	\$ 6,262,764	\$ 6,456,215	\$ 6,703,075	\$ 6,800,206	\$ 6,795,283	\$ 6,674,538
Average Total Capitalization (Jan. + Dec.)/2	\$ 5,302,341	\$ 5,479,616	\$ 5,872,943	\$ 6,208,484	\$ 6,262,764	\$ 6,456,215	\$ 6,703,075	\$ 6,800,206	\$ 6,795,283	\$ 6,674,538
Net Operating Income	\$ 151,959	\$ 319,690	\$ 183,193	\$ 224,992	\$ 341,687	\$ 100,258	\$ 228,900	\$ 122,992	\$ 179,167	\$ 28,071
Total Interest on Long-Term Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	5.18%	10.21%	5.49%	6.68%	9.32%	2.90%	7.04%	3.88%	5.82%	0.94%
Weighted Pct. of Debt in Capital Structure	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Weighted Return on Equity in Capital Structure	5.18%	10.21%	5.49%	6.68%	9.32%	2.90%	7.04%	3.88%	5.82%	0.94%
Achieved Pct. of Debt	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Achieved Return on Equity	5.18%	10.21%	5.49%	6.68%	9.32%	2.90%	7.04%	3.88%	5.82%	0.94%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	9.19%	10.92%	12.26%	5.47%	6.70%	5.10%	6.82%	3.58%	3.71%	0.00%
(Total Income + AFUDC)/Average Total Capital	9.19%	10.93%	12.26%	5.47%	6.71%	5.10%	6.82%	3.58%	3.71%	-0.25%
Operating Income before Interest	\$236,675	\$370,107	\$243,642	\$268,680	\$395,504	\$163,534	\$277,935	\$174,262	\$226,433	\$76,410
Income Taxes	\$84,716	\$2,553	\$18,271	\$0	\$0	\$16,272	\$0	(\$1,113)	\$0	\$0
Earnings Before Interest and Taxes	\$321,391	\$372,660	\$261,913	\$268,680	\$395,504	\$179,806	\$277,935	\$173,149	\$226,433	\$76,410
Times Interest Earned Ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,334.08

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	PINE DRIVE									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	774	832	892	929	928	935	935	938	949	924
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 677.03	\$ 604.32	\$ 618.87	\$ 674.79	\$ 709.63	\$ 713.98	\$ 750.64	\$ 783.23	\$ 772.13	\$ 895.42
C.O.E. per A.L. (2200s)	\$ 1,239.80	\$ 1,443.86	\$ 1,526.20	\$ 1,629.45	\$ 1,829.51	\$ 1,881.43	\$ 2,054.06	\$ 2,079.16	\$ 2,193.76	\$ 1,147.84
Info. Assts per A.L. (2300s)	\$ 69.52	\$ 79.58	\$ 74.23	\$ 75.63	\$ 75.71	\$ 4.30	\$ 4.30	\$ 4.29	\$ 4.24	\$ 4.36
Outside per A.L. (2400s)	\$ 1,669.83	\$ 1,878.24	\$ 1,786.44	\$ 1,905.73	\$ 1,964.66	\$ 2,034.33	\$ 2,136.36	\$ 2,188.50	\$ 2,282.23	\$ 2,558.10
Remainder per A.L.	\$ 37.46	\$ 66.31	\$ 33.23	\$ 27.46	\$ 31.88	\$ 31.64	\$ 31.64	\$ 31.54	\$ 51.66	\$ 53.06
Total per A.L.	\$ 3,693.65	\$ 4,072.30	\$ 4,038.96	\$ 4,313.06	\$ 4,611.40	\$ 4,665.69	\$ 4,977.01	\$ 5,086.72	\$ 5,304.01	\$ 2,715.21
Net Plant per A.L.	\$ 2,228.64	\$ 2,553.60	\$ 2,402.88	\$ 2,509.83	\$ 2,562.94	\$ 2,388.49	\$ 2,423.70	\$ 2,258.44	\$ 2,260.42	\$ 5,897.66
Depreciation Expense/Gross Plant	5.72%	5.25%	5.48%	5.35%	5.48%	5.71%	5.64%	5.78%	5.23%	3.42%
Depreciation Reserve/Gross Plant	39.66%	37.29%	40.51%	41.81%	44.42%	48.40%	50.89%	55.17%	57.38%	57.93%
Cash (1120 thru 1160)/Total Assets	5.36%	10.95%	3.41%	4.09%	2.21%	2.07%	2.74%	1.48%	8.05%	4.13%
Other Invs. (1402, 1406 thru 1408)/Total Assets	2.29%	1.88%	2.01%	2.09%	2.08%	1.59%	1.13%	0.69%	0.13%	0.00%
Total	7.65%	12.83%	5.41%	6.17%	4.28%	3.66%	3.87%	2.17%	8.18%	4.13%
Year End Dollars of Debt	\$ 209,489	\$ 397,223	\$ 290,592	\$ 395,768	\$ 283,615	\$ 163,167	\$ 111,881	\$ 29,483	\$ 36,585	\$ 58,795
Year End Dollars of Equity	\$ 1,466,319	\$ 1,574,356	\$ 1,621,707	\$ 1,658,023	\$ 1,743,701	\$ 1,785,190	\$ 1,783,573	\$ 1,824,650	\$ 1,933,523	\$ 1,973,966
Debt to Equity Ratio	0.14	0.25	0.18	0.24	0.16	0.09	0.06	0.02	0.02	2.98%
Year End Debt per A.L.	\$ 270.66	\$ 477.43	\$ 325.78	\$ 426.02	\$ 305.62	\$ 174.51	\$ 119.66	\$ 31.43	\$ 38.55	\$ 63.63
Year End Equity per A.L.	\$ 1,894.47	\$ 1,892.25	\$ 1,818.06	\$ 1,784.74	\$ 1,878.99	\$ 1,909.29	\$ 1,907.56	\$ 1,945.26	\$ 2,037.43	\$ 2,136.33
Total Capitalization per A.L.	\$ 2,165.13	\$ 2,369.69	\$ 2,143.83	\$ 2,210.75	\$ 2,184.61	\$ 2,083.80	\$ 2,027.22	\$ 1,976.69	\$ 2,075.98	\$ 2,199.96
Net Income	(\$6,229)	\$108,037	\$47,351	\$36,316	\$85,678	\$41,489	(\$1,617)	\$41,077	\$108,873	\$150,291
Dividends Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dividend Payout Percentage	0.00%	0.00%	0.00%	\$0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Average Ratebase (Jan. + Dec.)/2	\$1,338,253	\$1,526,786	\$1,814,893	\$1,998,748	\$2,146,938	\$2,117,906	\$2,020,302	\$2,037,533	\$1,920,542	\$2,229,045
Average Long-Term Debt (Jan. + Dec.)/2	\$239,236	\$303,356	\$343,908	\$343,180	\$339,692	\$223,391	\$137,524	\$70,682	\$33,034	\$47,690
Average Equity (Jan. + Dec.)/2	\$1,469,434	\$1,520,338	\$1,598,032	\$1,639,865	\$1,700,862	\$1,764,446	\$1,784,382	\$1,804,112	\$1,879,087	\$1,953,744
Average Total Capitalization (Jan. + Dec.)/2	\$1,708,669	\$1,823,694	\$1,941,939	\$1,983,045	\$2,040,554	\$1,987,837	\$1,921,906	\$1,874,794	\$1,912,121	\$2,001,434
Net Operating Income	(\$2,208)	\$123,603	\$80,123	\$75,064	\$114,490	\$66,681	\$15,156	\$59,040	\$118,400	\$166,846
Total Interest on Long-Term Debt	\$0	\$0	\$36,865	\$39,754	\$33,472	\$24,280	\$16,925	\$0	\$0	\$14,546
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	-0.16%	8.10%	4.41%	3.76%	5.33%	3.15%	0.75%	2.90%	6.16%	7.49%
Weighted Pct. of Debt in Capital Structure	0.00%	0.00%	1.90%	2.00%	1.64%	1.22%	0.88%	0.00%	0.00%	0.73%
Weighted Return on Equity in Capital Structure	-0.16%	8.10%	2.52%	1.75%	3.69%	1.93%	-0.13%	2.90%	6.16%	6.76%
Achieved Pct. of Debt	0.00%	0.00%	10.72%	11.58%	9.85%	10.87%	12.31%	0.00%	0.00%	30.50%
Achieved Return on Equity	-0.16%	8.10%	3.06%	2.12%	4.43%	2.17%	-0.14%	2.90%	6.16%	6.92%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	-0.42%	7.11%	2.96%	2.21%	5.04%	2.35%	-0.09%	2.28%	5.79%	30.50%
(Total Income + AFUDC)/Average Total Capital	0.93%	7.39%	4.47%	3.87%	5.87%	3.32%	0.80%	3.98%	6.57%	8.25%
Operating Income before Interest	\$17,420	\$184,728	\$104,343	\$101,378	\$172,517	\$117,448	\$74,651	\$90,497	\$189,666	\$197,884
Income Taxes	(\$8,880)	\$29,173	\$23,233	\$4,672	\$3,586	(\$246)	(\$37)	\$897	\$52,162	\$39,117
Earnings Before Interest and Taxes	\$8,540	\$213,901	\$127,576	\$106,050	\$176,103	\$117,202	\$74,614	\$91,394	\$241,828	\$237,001
Times Interest Earned Ratio	0.00	0.00	3.46	2.67	5.26	4.83	4.41	0.00	0.00	16.29

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	PLAINS									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	1,486	1,511	1,574	1,606	1,579	1,505	1,475	1,436	1,459	1,377
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 863.89	\$ 843.81	\$ 845.11	\$ 830.29	\$ 862.64	\$ 896.33	\$ 942.69	\$ 946.49	\$ 901.84	\$ 981.80
C.O.E. per A.L. (2200s)	\$ 1,374.03	\$ 1,422.71	\$ 1,381.84	\$ 1,417.17	\$ 1,548.49	\$ 1,985.09	\$ 2,094.93	\$ 2,164.84	\$ 2,527.57	\$ 2,157.57
Info. Assts per A.L. (2300s)	\$ 102.23	\$ 100.54	\$ 96.51	\$ 94.59	\$ 112.93	\$ 122.65	\$ 183.74	\$ 188.73	\$ 168.15	\$ 203.93
Outside per A.L. (2400s)	\$ 3,506.60	\$ 3,458.87	\$ 3,339.02	\$ 3,292.60	\$ 3,510.10	\$ 3,794.51	\$ 4,049.87	\$ 4,166.22	\$ 5,949.67	\$ 6,333.65
Remainder per A.L.	\$ 0.43	\$ 4.05	\$ 9.94	\$ 10.26	\$ 296.82	\$ 34.59	\$ 38.16	\$ 766.01	\$ 0.95	\$ -
Total per A.L.	\$ 5,847.18	\$ 5,829.98	\$ 5,672.43	\$ 5,644.91	\$ 6,330.96	\$ 6,833.17	\$ 7,309.39	\$ 8,232.30	\$ 9,548.18	\$ 7,008.02
Net Plant per A.L.	\$ 3,081.03	\$ 2,834.44	\$ 2,520.29	\$ 2,299.35	\$ 2,647.22	\$ 2,656.34	\$ 2,684.61	\$ 3,112.69	\$ 4,046.75	\$ 3,937.67
Depreciation Expense/Gross Plant	6.28%	5.04%	5.05%	5.00%	4.72%	4.90%	5.24%	5.03%	5.15%	5.03%
Depreciation Reserve/Gross Plant	47.31%	51.38%	55.57%	59.27%	58.19%	61.13%	63.27%	62.19%	57.62%	59.55%
Cash (1120 thru 1160)/Total Assets	22.57%	25.38%	29.45%	29.92%	18.20%	18.74%	16.03%	13.40%	9.87%	10.44%
Other Invs. (1402, 1406 thru 1408)/Total Assets	8.13%	8.16%	8.57%	8.39%	8.20%	8.78%	10.27%	9.27%	6.97%	7.73%
Total	30.70%	33.54%	38.02%	38.31%	26.40%	27.52%	26.30%	22.68%	16.83%	18.16%
Year End Dollars of Debt	\$ 3,860,517	\$ 3,352,321	\$ 3,078,159	\$ 2,792,776	\$ 2,495,676	\$ 2,186,319	\$ 2,095,764	\$ 2,589,301	\$ 4,307,488	\$ 4,277,906
Year End Dollars of Equity	\$ 3,291,352	\$ 3,596,572	\$ 4,037,387	\$ 4,053,516	\$ 3,967,318	\$ 3,977,217	\$ 3,913,985	\$ 3,844,210	\$ 3,787,636	\$ 3,934,281
Debt to Equity Ratio	1.17	0.93	0.76	0.69	0.63	0.55	0.54	0.67	1.14	108.73%
Year End Debt per A.L.	\$ 2,598	\$ 2,219	\$ 1,956	\$ 1,739	\$ 1,581	\$ 1,453	\$ 1,421	\$ 1,803	\$ 2,952	\$ 3,107
Year End Equity per A.L.	\$ 2,215	\$ 2,380	\$ 2,565	\$ 2,524	\$ 2,513	\$ 2,643	\$ 2,654	\$ 2,677	\$ 2,596	\$ 2,857
Total Capitalization per A.L.	\$ 4,813	\$ 4,599	\$ 4,521	\$ 4,263	\$ 4,093	\$ 4,095	\$ 4,074	\$ 4,480	\$ 5,548	\$ 5,964
Net Income	\$ 580,233	\$ 639,123	\$ 880,259	\$ 446,687	\$ 434,478	\$ 423,766	\$ 330,055	\$ 375,597	\$ 159,380	\$ 347,157
Dividends Paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
Dividend Payout Percentage	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Average Ratebase (Jan. + Dec.)/2	\$ 4,698,079	\$ 4,418,473	\$ 4,117,991	\$ 3,821,601	\$ 3,933,730	\$ 4,073,919	\$ 3,942,637	\$ 4,172,335	\$ 5,117,556	\$ 5,693,544
Average Long-Term Debt (Jan. + Dec.)/2	\$ 3,986,256	\$ 3,606,419	\$ 3,215,240	\$ 2,935,468	\$ 2,644,226	\$ 2,340,998	\$ 2,141,042	\$ 2,342,533	\$ 3,448,395	\$ 4,292,697
Average Equity (Jan. + Dec.)/2	\$ 3,267,803	\$ 3,443,962	\$ 3,816,980	\$ 4,045,452	\$ 4,010,417	\$ 3,972,268	\$ 3,945,601	\$ 3,879,098	\$ 3,815,923	\$ 3,860,959
Average Total Capitalization (Jan. + Dec.)/2	\$ 7,254,059	\$ 7,050,381	\$ 7,032,220	\$ 6,980,919	\$ 6,654,643	\$ 6,313,265	\$ 6,086,643	\$ 6,221,630	\$ 7,264,318	\$ 8,153,656
Net Operating Income	\$ 505,117	\$ 707,817	\$ 896,850	\$ 468,740	\$ 474,456	\$ 490,073	\$ 355,270	\$ 465,477	\$ 367,104	\$ 440,590
Total Interest on Long-Term Debt	\$ 172,196	\$ 159,575	\$ 142,887	\$ 127,856	\$ 115,639	\$ 103,952	\$ 100,541	\$ 89,007	\$ 194,897	\$ 210,209
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	10.75%	16.02%	21.78%	12.27%	12.06%	12.03%	9.01%	11.16%	7.17%	7.74%
Weighted Pct. of Debt in Capital Structure	2.37%	2.26%	2.03%	1.83%	1.74%	1.65%	1.65%	1.43%	2.68%	2.58%
Weighted Return on Equity in Capital Structure	8.38%	13.76%	19.75%	10.43%	10.32%	10.38%	7.36%	9.73%	4.49%	5.16%
Achieved Pct. of Debt	4.32%	4.42%	4.44%	4.36%	4.37%	4.44%	4.70%	3.80%	5.65%	4.90%
Achieved Return on Equity	18.60%	28.16%	36.38%	18.01%	17.13%	16.50%	11.35%	15.60%	8.55%	10.90%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	17.76%	18.56%	23.06%	11.04%	10.83%	10.67%	8.37%	9.68%	4.18%	4.90%
(Total Income + AFUDC)/Average Total Capital	12.73%	11.99%	14.92%	8.84%	8.31%	8.61%	7.17%	7.05%	5.27%	6.99%
Operating Income before Interest	610,183	791,668	989,080	577,361	559,014	570,801	431,070	515,938	418,788	501,284
Income Taxes	9,471	11,634	21,170	15,441	3,829	9,503	(174)	(42)	0	0
Earnings Before Interest and Taxes	619,654	803,302	1,010,250	592,802	562,843	580,304	430,896	515,896	418,788	501,284
Times Interest Earned Ratio	3.60	5.03	7.07	4.64	4.87	5.58	4.29	5.80	2.15	2.38

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	RICO									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	153	161	171	163	169	164	182	190	192	208
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 1,058.61	\$ 1,068.22	\$ 1,655.37	\$ 1,793.34	\$ 1,729.67	\$ 1,749.88	\$ 1,853.52	\$ 1,784.55	\$ 1,774.95	\$ 1,676.20
C.O.E. per A.L. (2200s)	\$ 2,172.73	\$ 2,206.86	\$ 2,502.57	\$ 2,733.66	\$ 2,898.83	\$ 3,066.73	\$ 2,854.27	\$ 3,112.05	\$ 3,115.95	\$ 985.54
Info. Assts per A.L. (2300s)	\$ 11.80	\$ 11.22	\$ 10.56	\$ 11.08	\$ 10.69	\$ -	\$ -	\$ -	\$ -	\$ -
Outside per A.L. (2400s)	\$ 7,744.38	\$ 5,091.87	\$ 5,566.12	\$ 6,036.79	\$ 5,860.47	\$ 5,471.32	\$ 4,930.20	\$ 4,722.61	\$ 4,673.42	\$ 4,340.84
Remainder per A.L.	\$ -	\$ 486.13	\$ 372.53	\$ 164.23	\$ 158.40	\$ -	\$ 156.29	\$ -	\$ -	\$ -
Total per A.L.	\$ 10,987.53	\$ 8,864.30	\$ 10,107.15	\$ 10,739.10	\$ 10,658.05	\$ 10,287.93	\$ 9,794.27	\$ 9,619.22	\$ 9,564.31	\$ 925.22
Net Plant per A.L.	\$ 9,420.96	\$ 6,895.80	\$ 8,051.31	\$ 7,633.52	\$ 6,959.05	\$ 6,574.34	\$ 6,041.45	\$ 5,561.79	\$ 4,927.64	\$ 3,956.61
Depreciation Expense/Gross Plant	4.30%	4.93%	4.41%	4.24%	4.61%	4.99%	4.80%	4.81%	7.71%	7.74%
Depreciation Reserve/Gross Plant	17.25%	22.21%	23.68%	32.21%	35.92%	36.10%	38.32%	42.18%	48.48%	52.10%
Cash (1120 thru 1160)/Total Assets	18.36%	34.60%	19.09%	17.82%	20.97%	24.64%	30.41%	29.22%	32.79%	37.14%
Other Invs. (1402, 1406 thru 1408)/Total Assets	0.00%	0.00%	0.00%	0.00%	0.32%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	18.36%	34.60%	19.09%	17.82%	21.30%	24.64%	30.41%	29.22%	32.79%	37.14%
Year End Dollars of Debt	\$1,601,410	\$1,541,619	\$1,541,480	\$1,541,480	\$1,342,170	\$1,260,728	\$1,179,034	\$1,092,140	\$1,000,488	\$901,646
Year End Dollars of Equity	\$21,724	\$47,464	(\$56,396)	(\$36,801)	\$80,611	\$112,920	\$265,183	\$327,086	\$330,041	\$372,209
Debt to Equity Ratio	73.72	32.48	-27.33	-41.89	16.65	11.16	4.45	3.34	3.03	242.24%
Year End Debt per A.L.	\$10,466.73	\$9,575.27	\$9,014.50	\$9,456.93	\$7,941.83	\$7,687.37	\$6,478.21	\$5,748.11	\$5,210.88	\$4,334.84
Year End Equity per A.L.	\$141.99	\$294.81	(\$329.80)	(\$225.77)	\$476.99	\$688.54	\$1,457.05	\$1,721.51	\$1,718.96	\$1,789.47
Total Capitalization per A.L.	\$10,608.72	\$9,870.08	\$8,684.70	\$9,231.16	\$8,418.82	\$8,375.90	\$7,935.26	\$7,469.61	\$6,929.84	\$6,124.30
Net Income	(\$78,210)	(\$13,429)	(\$104,010)	(\$2,977)	\$35,129	\$25,176	\$111,417	\$61,903	\$2,955	\$42,168
Dividends Paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dividend Payout Percentage	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Average Ratebase (Jan. + Dec.)/2	\$1,416,623	\$1,286,205	\$1,252,601	\$1,315,356	\$1,210,722	\$1,093,306	\$1,019,266	\$1,005,587	\$929,841	\$884,541
Average Long-Term Debt (Jan. + Dec.)/2	\$1,656,345	\$1,571,655	\$1,541,550	\$1,541,480	\$1,441,825	\$1,301,449	\$1,219,881	\$1,135,587	\$1,046,314	\$951,067
Average Equity (Jan. + Dec.)/2	\$60,829	\$54,178	(\$4,466)	(\$46,599)	\$21,905	\$96,766	\$189,052	\$296,135	\$328,564	\$351,125
Average Total Capitalization (Jan. + Dec.)/2	\$1,717,174	\$1,625,833	\$1,537,084	\$1,494,882	\$1,463,730	\$1,398,215	\$1,408,933	\$1,431,722	\$1,374,878	\$1,302,192
Net Operating Income	\$114,267	\$76,526	(\$12,298)	\$82,056	\$129,399	\$170,901	\$195,350	\$133,856	\$67,613	\$95,356
Total Interest on Long-Term Debt	\$105,960	\$89,955	\$98,857	\$95,329	\$91,289	\$86,633	\$82,397	\$77,495	\$72,537	\$66,748
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	8.07%	5.95%	-0.98%	6.24%	10.69%	15.63%	19.17%	13.31%	7.27%	10.78%
Weighted Pct. of Debt in Capital Structure	6.17%	5.53%	6.43%	6.38%	6.24%	6.20%	5.85%	5.41%	5.28%	5.13%
Weighted Return on Equity in Capital Structure	1.90%	0.42%	-7.41%	-0.14%	4.45%	9.44%	13.32%	7.90%	2.00%	5.65%
Achieved Pct. of Debt	6.40%	5.72%	6.41%	6.18%	6.33%	6.66%	6.75%	6.82%	6.93%	7.02%
Achieved Return on Equity	53.51%	12.51%	2551.46%	4.45%	297.42%	136.34%	99.25%	38.19%	8.35%	20.97%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	-128.57%	-24.79%	2328.93%	6.39%	160.37%	26.02%	58.93%	20.90%	0.90%	7.02%
(Total Income + AFUDC)/Average Total Capital	7.08%	4.71%	0.04%	6.26%	8.65%	6.88%	13.72%	9.86%	5.74%	8.81%
Operating Income before Interest	\$ 136,046	\$ 101,494	\$ 12,075	\$ 107,383	\$ 141,693	\$ 219,567	\$ 231,449	\$ 179,737	\$ 96,466	\$ 130,470
Income Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,771	\$ 8,127	\$ 22,339	\$ 5,692	\$ 19,255
Earnings Before Interest and Taxes	\$ 136,046	\$ 101,494	\$ 12,075	\$ 107,383	\$ 141,693	\$ 230,338	\$ 239,576	\$ 202,076	\$ 102,158	\$ 149,725
Times Interest Earned Ratio	1.28	1.13	0.12	1.13	1.55	2.66	2.91	2.61	1.41	2.24

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	ROGGEN									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	283	297	300	325	309	288	285	278	262	255
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 1,263.54	\$ 1,242.79	\$ 1,255.60	\$ 1,180.67	\$ 1,300.43	\$ 1,411.72	\$ 1,435.68	\$ 1,503.43	\$ 1,595.24	\$ 1,631.47
C.O.E. per A.L. (2200s)	\$ 1,907.20	\$ 1,829.05	\$ 1,904.04	\$ 1,969.42	\$ 3,196.72	\$ 3,818.56	\$ 3,243.27	\$ 3,833.03	\$ 4,378.64	\$ 1,415.55
Info. Assts per A.L. (2300s)	\$ 11.48	\$ 10.94	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Outside per A.L. (2400s)	\$ 2,899.09	\$ 2,769.64	\$ 3,314.13	\$ 3,068.26	\$ 3,236.82	\$ 3,474.14	\$ 3,510.73	\$ 3,603.87	\$ 3,840.38	\$ 4,577.20
Remainder per A.L.	\$ -	\$ -	\$ 113.90	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total per A.L.	\$ 6,081.31	\$ 5,852.43	\$ 6,587.66	\$ 6,218.34	\$ 7,733.97	\$ 8,704.41	\$ 8,189.69	\$ 8,940.33	\$ 9,814.26	\$ 1,399.73
Net Plant per A.L.	\$ 4,135.75	\$ 3,667.25	\$ 4,124.67	\$ 3,683.38	\$ 4,689.80	\$ 4,950.20	\$ 4,204.82	\$ 4,347.91	\$ 4,335.51	\$ 4,817.43
Depreciation Expense/Gross Plant	5.51%	5.65%	5.11%	5.49%	4.88%	6.04%	6.04%	5.67%	5.58%	5.29%
Depreciation Reserve/Gross Plant	31.99%	37.34%	37.39%	40.77%	39.36%	43.13%	48.66%	51.37%	55.82%	56.06%
Cash (1120 thru 1160)/Total Assets	0.00%	0.00%	15.95%	8.33%	5.73%	4.03%	6.93%	9.39%	7.33%	5.25%
Other Invs. (1402, 1406 thru 1408)/Total Assets	3.81%	3.55%	2.80%	4.45%	7.01%	6.49%	6.12%	6.09%	7.32%	7.70%
Total	3.81%	3.55%	18.75%	12.78%	12.73%	10.52%	13.04%	15.48%	14.65%	12.95%
Year End Dollars of Debt	\$ 522,557	\$ 453,317	\$ 603,299	\$ 497,801	\$ 701,587	\$ 870,155	\$ 771,555	\$ 835,968	\$ 700,639	\$ 883,833
Year End Dollars of Equity	\$ 964,784	\$ 965,765	\$ 947,566	\$ 942,081	\$ 940,468	\$ 909,731	\$ 1,015,594	\$ 1,094,807	\$ 1,005,916	\$ 908,562
Debt to Equity Ratio	0.54	0.47	0.64	0.53	0.75	0.96	0.76	0.76	0.70	97.28%
Year End Debt per A.L.	\$ 1,846.49	\$ 1,526.32	\$ 2,011.00	\$ 1,531.70	\$ 2,270.51	\$ 3,021.37	\$ 2,707.21	\$ 3,007.08	\$ 2,674.19	\$ 3,466.01
Year End Equity per A.L.	\$ 3,409.13	\$ 3,251.73	\$ 3,158.55	\$ 2,898.71	\$ 3,043.59	\$ 3,158.79	\$ 3,563.49	\$ 3,938.15	\$ 3,839.37	\$ 3,562.99
Total Capitalization per A.L.	\$ 5,255.62	\$ 4,778.05	\$ 5,169.55	\$ 4,430.41	\$ 5,314.09	\$ 6,180.16	\$ 6,270.70	\$ 6,945.23	\$ 6,513.57	\$ 7,029.00
Net Income	\$50,819	\$55,589	\$46,590	\$27,299	(\$224)	\$4,601	\$107,142	\$79,211	(\$60,619)	(\$69,121)
Dividends Paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dividend Payout Percentage	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Average Ratebase (Jan. + Dec.)/2	1,213,534	1,156,223	1,188,574	1,243,659	1,350,785	1,464,645	1,339,151	1,226,850	1,206,886	1,206,327
Average Long-Term Debt (Jan. + Dec.)/2	555,792	487,937	528,308	550,550	599,694	785,871	820,855	803,762	732,054	792,236
Average Equity (Jan. + Dec.)/2	969,954	965,275	956,666	944,824	941,275	925,100	962,663	1,055,201	1,050,362	957,239
Average Total Capitalization (Jan. + Dec.)/2	1,525,745	1,453,212	1,484,974	1,495,374	1,540,969	1,710,971	1,783,518	1,858,962	1,782,415	1,749,475
Net Operating Income	76,411	77,163	71,856	59,939	31,672	39,759	141,534	74,986	9,157	(10,771)
Total Interest on Long-Term Debt	37,896	33,292	31,052	39,076	29,678	42,339	40,999	40,407	49,622	55,997
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	6.30%	6.67%	6.05%	4.82%	2.34%	2.71%	10.57%	6.11%	0.76%	-0.89%
Weighted Pct. of Debt in Capital Structure	2.48%	2.29%	2.09%	2.61%	1.93%	2.47%	2.30%	2.17%	2.78%	3.20%
Weighted Return on Equity in Capital Structure	3.81%	4.38%	3.95%	2.21%	0.42%	0.24%	8.27%	3.94%	-2.03%	-4.09%
Achieved Pct. of Debt	6.82%	6.82%	5.88%	7.10%	4.95%	5.39%	4.99%	5.03%	6.78%	7.07%
Achieved Return on Equity	6.00%	6.60%	6.14%	3.49%	0.69%	0.44%	15.32%	6.94%	-3.44%	-7.48%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	5.24%	5.76%	4.87%	2.89%	-0.02%	0.50%	11.13%	7.51%	-5.77%	7.07%
(Total Income + AFUDC)/Average Total Capital	5.81%	6.12%	5.23%	4.44%	1.91%	2.74%	8.31%	6.43%	-0.62%	-0.75%
Operating Income before Interest	\$92,236	\$93,678	\$87,387	\$73,098	\$44,100	\$53,155	\$154,769	\$84,073	\$13,814	(\$4,446)
Income Taxes	\$590	\$664	\$0	\$206	\$0	\$0	\$0	\$0	(\$1,854)	\$139
Earnings Before Interest and Taxes	\$92,826	\$94,342	\$87,387	\$73,304	\$44,100	\$53,155	\$154,769	\$84,073	\$11,960	(\$4,307)
Times Interest Earned Ratio	2.45	2.83	2.81	1.88	1.49	1.26	3.77	2.08	0.24	(0.08)

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	RYE									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	2,142	2,380	2,339	2,546	2,580	2,579	2,525	2,484	2,431	2,383
Gross Plant:										
Support Assets per A.L. (2100s)	\$1,158	\$1,081	\$1,442	\$1,362	\$1,352	\$1,319	\$1,317	\$1,307	\$1,197	\$1,188
C.O.E. per A.L. (2200s)	\$1,408	\$1,375	\$1,948	\$1,953	\$2,059	\$2,523	\$3,248	\$3,348	\$3,687	\$2,814
Info. Assts per A.L. (2300s)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Outside per A.L. (2400s)	\$1,679	\$1,762	\$2,158	\$2,924	\$3,440	\$4,468	\$4,793	\$4,132	\$4,289	\$4,778
Remainder per A.L.	\$321	(\$7)	(\$1)	\$4	\$4	\$239	\$75	\$127	\$90	\$0
Total per A.L.	\$4,567	\$4,212	\$5,546	\$6,243	\$6,855	\$8,549	\$9,433	\$8,913	\$9,264	\$11,712
Net Plant per A.L.	\$2,593	\$2,182	\$3,169	\$3,750	\$4,122	\$5,543	\$6,185	\$5,458	\$5,472	\$5,581
Depreciation Expense/Gross Plant	6.15%	6.22%	5.86%	5.27%	5.15%	4.01%	4.95%	5.13%	4.65%	5.25%
Depreciation Reserve/Gross Plant	43.23%	48.19%	42.86%	39.93%	39.90%	35.16%	34.44%	38.62%	40.93%	42.35%
Cash (1120 thru 1160)/Total Assets	7.48%	8.82%	6.86%	4.23%	6.04%	4.77%	1.95%	9.27%	0.60%	-0.90%
Other Invs. (1402, 1406 thru 1408)/Total Assets	27.67%	27.15%	18.54%	8.85%	2.32%	4.30%	8.49%	11.71%	11.50%	11.25%
Total	35.16%	35.97%	25.40%	13.08%	8.36%	9.06%	10.44%	20.99%	12.11%	10.35%
Year End Dollars of Debt	\$ 4,413,580	\$ 2,931,924	\$ 4,507,231	\$ 4,670,825	\$ 5,468,139	\$ 8,184,556	\$ 9,073,121	\$ 8,071,844	\$ -	\$ -
Year End Dollars of Equity	\$ 4,762,759	\$ 4,447,799	\$ 4,815,828	\$ 5,731,657	\$ 5,177,111	\$ 5,987,362	\$ 6,417,138	\$ 7,374,929	\$ 14,646,107	\$ 13,575,595
Debt to Equity Ratio	0.93	0.66	0.94	0.81	1.06	1.37	1.41	1.09	0.00	0.00
Year End Debt per A.L.	\$ 2,060.49	\$ 1,231.90	\$ 1,926.99	\$ 1,834.57	\$ 2,119.43	\$ 3,173.54	\$ 3,593.32	\$ 3,249.53	\$ -	\$ -
Year End Equity per A.L.	\$ 2,223.51	\$ 1,868.82	\$ 2,058.93	\$ 2,251.24	\$ 2,006.63	\$ 2,321.58	\$ 2,541.44	\$ 2,968.97	\$ 6,024.73	\$ 5,696.85
Total Capitalization per A.L.	\$ 4,284.01	\$ 3,100.72	\$ 3,985.92	\$ 4,085.81	\$ 4,126.07	\$ 5,495.12	\$ 6,134.76	\$ 6,218.51	\$ 6,024.73	\$ 5,696.85
Net Income	2,568,193	(264,957)	368,030	261,815	370,953	625,483	264,469	1,752,211	2,232,917	618,273
Dividends Paid	100,000	50,000	0	0	100,000	100,000	50,000	222,000	0	0
Dividend Payout Percentage	3.89%	-18.87%	0.00%	0.00%	26.96%	15.99%	18.91%	12.67%	0.00%	0.00%
Average Ratebase (Jan. + Dec.)/2	\$ 4,025,948	\$ 4,149,006	\$ 5,405,510	\$ 7,432,839	\$ 8,494,342	\$ 10,671,888	\$ 12,733,146	\$ 12,681,715	\$ 12,041,199	\$ 13,530,553
Average Long-Term Debt (Jan. + Dec.)/2	\$ 4,597,414	\$ 3,672,752	\$ 3,719,578	\$ 4,589,028	\$ 5,069,482	\$ 6,826,348	\$ 8,628,839	\$ 8,572,483	\$ 4,035,922	\$ -
Average Equity (Jan. + Dec.)/2	\$ 3,984,587	\$ 4,605,279	\$ 4,631,814	\$ 5,273,743	\$ 5,454,384	\$ 5,649,629	\$ 6,202,250	\$ 6,943,186	\$ 10,900,753	\$ 13,223,135
Average Total Capitalization (Jan. + Dec.)/2	\$ 8,582,000	\$ 8,278,031	\$ 8,351,391	\$ 9,862,771	\$ 10,523,866	\$ 12,475,976	\$ 14,831,089	\$ 15,515,669	\$ 14,936,675	\$ 13,223,135
Net Operating Income	\$ 1,254,386	\$ 423,449	\$ 254,359	\$ 519,897	\$ 560,637	\$ 878,309	\$ 630,003	\$ 2,096,282	\$ 1,001,157	\$ 699,515
Total Interest on Long-Term Debt	\$ 292,667	\$ 197,593	\$ 227,348	\$ 292,776	\$ 277,971	\$ 369,327	\$ 485,310	\$ 588,842	\$ 398,570	\$ -
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	31.16%	10.21%	4.71%	6.99%	6.60%	8.23%	4.95%	16.53%	8.31%	5.17%
Weighted Pct. of Debt in Capital Structure	3.41%	2.39%	2.72%	2.97%	2.64%	2.96%	3.27%	3.80%	2.67%	0.00%
Weighted Return on Equity in Capital Structure	27.75%	7.82%	1.98%	4.03%	3.96%	5.27%	1.68%	12.73%	5.65%	5.17%
Achieved Pct. of Debt	6.37%	5.38%	6.11%	6.38%	5.48%	5.41%	5.62%	6.87%	9.88%	0.00%
Achieved Return on Equity	59.76%	14.05%	3.58%	7.53%	7.64%	11.64%	4.01%	28.46%	7.74%	5.17%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	64.45%	-5.75%	7.95%	4.96%	6.80%	11.07%	4.26%	25.24%	20.48%	0.00%
(Total Income + AFUDC)/Average Total Capital	33.34%	-0.81%	7.55%	5.51%	6.27%	7.08%	4.77%	14.78%	17.62%	5.47%
Operating Income before Interest	\$ 1,948,633	\$ 743,692	\$ 371,959	\$ 1,082,230	\$ 704,482	\$ 1,218,199	\$ 1,008,246	\$ 2,536,258	\$ 1,742,323	\$ 1,653,217
Income Taxes	\$ 646,658	\$ 271,260	\$ 81,900	\$ 54,604	\$ 54,612	\$ 12,068	\$ 85,008	\$ 189,635	\$ 385,158	\$ 474,396
Earnings Before Interest and Taxes	\$ 2,595,291	\$ 1,014,952	\$ 453,859	\$ 1,136,834	\$ 759,094	\$ 1,230,267	\$ 1,093,254	\$ 2,725,893	\$ 2,127,481	\$ 2,127,613
Times Interest Earned Ratio	8.87	5.14	2.00	3.88	2.73	3.33	2.25	4.63	5.34	0.00

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	SOUTH PARK									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	41	91	117	140	157	202	210	213	204	207
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 1,109.00	\$ 3,273.75	\$ 3,836.71	\$ 4,297.84	\$ 5,194.98	\$ 4,636.82	\$ 3,819.16	\$ 3,921.57	\$ 4,102.04	\$ 4,079.89
C.O.E. per A.L. (2200s)	\$ 12,454.68	\$ 10,156.27	\$ 9,317.06	\$ 8,389.39	\$ 10,626.17	\$ 8,073.67	\$ 9,514.51	\$ 9,894.14	\$ 10,431.01	\$ 9,228.97
Info. Assts per A.L. (2300s)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Outside per A.L. (2400s)	\$ 2,121.93	\$ 2,273.97	\$ 2,437.98	\$ 2,167.45	\$ 2,973.31	\$ 3,355.17	\$ 3,421.72	\$ 3,628.03	\$ 3,830.02	\$ 3,905.07
Remainder per A.L.	\$ 1,739.12	\$ 601.02	\$ -	\$ -	\$ -	\$ 1,279.70	\$ 15.21	\$ -	\$ -	\$ -
Total per A.L.	\$ 17,424.73	\$ 16,305.01	\$ 15,591.75	\$ 14,854.68	\$ 18,794.46	\$ 17,345.37	\$ 16,770.61	\$ 17,443.74	\$ 18,363.08	\$ 1,974.83
Net Plant per A.L.	\$ 16,772.51	\$ 14,539.14	\$ 12,385.11	\$ 10,533.09	\$ 12,898.04	\$ 11,819.99	\$ 10,721.53	\$ 10,504.53	\$ 10,818.10	\$ 10,518.67
Depreciation Expense/Gross Plant	8.49%	9.03%	11.76%	11.41%	10.88%	9.67%	8.01%	6.48%	6.62%	6.93%
Depreciation Reserve/Gross Plant	3.74%	10.83%	20.57%	29.09%	31.37%	31.86%	36.07%	39.78%	41.09%	43.13%
Cash (1120 thru 1160)/Total Assets	4.21%	8.25%	4.28%	6.75%	9.33%	4.79%	5.72%	14.74%	-2.17%	-0.88%
Other Invs. (1402, 1406 thru 1408)/Total Assets	2.51%	5.95%	4.60%	1.12%	1.03%	5.75%	11.01%	2.69%	0.00%	0.00%
Total	6.72%	14.20%	8.88%	7.87%	10.36%	10.54%	16.73%	17.43%	-2.17%	-0.88%
Year End Dollars of Debt	\$ 101,887	\$ 857,933	\$ 973,318	\$ 907,938	\$ 1,488,636	\$ 1,940,459	\$ 1,965,909	\$ 1,750,598	\$ -	\$ -
Year End Dollars of Equity	\$ 799,719	\$ 727,331	\$ 755,511	\$ 734,617	\$ 844,166	\$ 841,036	\$ 1,006,444	\$ 1,181,562	\$ 2,558,029	\$ 2,383,226
Debt to Equity Ratio	0.13	1.18	1.29	1.24	1.76	2.31	1.95	1.48	0.00	0.00
Year End Debt per A.L.	\$ 2,485.05	\$ 9,427.84	\$ 8,318.96	\$ 6,485.27	\$ 9,481.76	\$ 9,606.23	\$ 9,361.47	\$ 8,218.77	\$ -	\$ -
Year End Equity per A.L.	\$ 19,505.34	\$ 7,992.65	\$ 6,457.36	\$ 5,247.26	\$ 5,376.85	\$ 4,163.54	\$ 4,792.59	\$ 5,547.24	\$ 12,539.36	\$ 11,513.17
Total Capitalization per A.L.	\$ 21,990.39	\$ 17,420.48	\$ 14,776.32	\$ 11,732.54	\$ 14,858.61	\$ 13,769.78	\$ 14,154.06	\$ 13,766.01	\$ 12,539.36	\$ 11,513.17
Net Income	\$178,164	(\$51,441)	\$60,157	(\$2,599)	\$109,549	\$243	\$153,956	\$195,117	\$6,891	\$69,279
Dividends Paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dividend Payout Percentage	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Average Ratebase (Jan. + Dec.)/2	\$592,005	\$1,054,391	\$1,437,478	\$1,513,263	\$1,815,081	\$2,317,252	\$2,479,330	\$2,394,203	\$2,338,535	\$2,332,569
Average Long-Term Debt (Jan. + Dec.)/2	\$279,616	\$479,910	\$915,626	\$940,628	\$1,198,287	\$1,714,548	\$1,953,184	\$1,858,254	\$875,299	\$0
Average Equity (Jan. + Dec.)/2	\$408,946	\$763,525	\$741,421	\$745,064	\$789,392	\$836,640	\$923,740	\$1,094,003	\$1,869,796	\$2,348,587
Average Total Capitalization (Jan. + Dec.)/2	\$688,561	\$1,243,435	\$1,657,047	\$1,685,692	\$1,987,679	\$2,551,188	\$2,876,924	\$2,952,257	\$2,745,095	\$2,348,587
Net Operating Income	\$266,721	(\$7,392)	\$136,206	\$69,980	\$139,072	\$41,237	\$227,556	\$300,137	\$10,431	\$73,246
Total Interest on Long-Term Debt	\$73	\$46,088	\$81,989	\$62,840	\$54,193	\$58,274	\$96,185	\$129,533	\$103,985	\$0
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	45.05%	-0.70%	9.48%	4.62%	7.66%	1.78%	9.18%	12.54%	0.45%	3.14%
Weighted Pct. of Debt in Capital Structure	0.01%	3.71%	4.95%	3.73%	2.73%	2.28%	3.34%	4.39%	3.79%	0.00%
Weighted Return on Equity in Capital Structure	45.04%	-4.41%	4.53%	0.90%	4.94%	-0.50%	5.83%	8.15%	-3.34%	3.14%
Achieved Pct. of Debt	0.03%	9.60%	8.95%	6.68%	4.52%	3.40%	4.92%	6.97%	11.88%	0.00%
Achieved Return on Equity	75.84%	-7.18%	10.12%	2.03%	12.43%	-1.54%	18.17%	21.99%	-4.91%	3.14%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	43.57%	-6.74%	8.11%	-0.35%	13.88%	0.03%	16.67%	17.84%	0.37%	0.00%
(Total Income + AFUDC)/Average Total Capital	25.89%	-0.38%	8.58%	3.57%	8.36%	3.11%	9.18%	11.13%	4.04%	2.98%
Operating Income before Interest	\$266,721	(\$7,039)	\$144,809	\$94,922	\$148,980	\$53,397	\$234,144	\$315,977	\$134,163	\$149,062
Income Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$32,220	\$44,928
Earnings Before Interest and Taxes	\$266,721	(\$7,039)	\$144,809	\$94,922	\$148,980	\$53,397	\$234,144	\$315,977	\$166,383	\$193,990
Times Interest Earned Ratio	3653.71	-0.15	1.77	1.51	2.75	0.92	2.43	2.44	1.60	0.00

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	STONEHAM									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	78	78	76	79	79	80	77	75	76	75
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 413.78	\$ 413.78	\$ 424.68	\$ 460.19	\$ 865.09	\$ 893.90	\$ 935.79	\$ 960.75	\$ 948.11	\$ 960.75
C.O.E. per A.L. (2200s)	\$ 1,801.23	\$ 2,132.87	\$ 2,189.01	\$ 2,163.10	\$ 2,163.10	\$ 2,136.06	\$ 2,253.64	\$ 2,313.73	\$ 2,283.29	\$ 332.07
Info. Assts per A.L. (2300s)	\$ 141.91	\$ 170.23	\$ 174.71	\$ 168.08	\$ 168.08	\$ 209.73	\$ 217.90	\$ 223.71	\$ 220.76	\$ 223.71
Outside per A.L. (2400s)	\$ 845.27	\$ 845.27	\$ 867.51	\$ 834.57	\$ 834.57	\$ 824.14	\$ 856.25	\$ 879.08	\$ 867.51	\$ 879.08
Remainder per A.L.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total per A.L.	\$ 3,202.19	\$ 3,562.15	\$ 3,655.92	\$ 3,625.94	\$ 4,030.84	\$ 4,063.83	\$ 4,263.57	\$ 4,377.27	\$ 4,319.67	\$ 205.59
Net Plant per A.L.	\$ 1,037.15	\$ 1,242.01	\$ 1,106.84	\$ 1,014.94	\$ 1,300.76	\$ 1,240.64	\$ 1,190.88	\$ 1,079.41	\$ 921.55	\$ 1,875.49
Depreciation Expense/Gross Plant	4.32%	4.35%	4.59%	4.38%	2.95%	3.13%	3.27%	3.27%	3.33%	3.32%
Depreciation Reserve/Gross Plant	67.61%	65.13%	69.72%	72.01%	67.73%	69.47%	72.07%	75.34%	78.67%	71.56%
Cash (1120 thru 1160)/Total Assets	89.05%	81.32%	84.01%	84.05%	80.04%	81.45%	83.33%	84.33%	85.84%	73.57%
Other Invs. (1402, 1406 thru 1408)/Total Assets	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	89.05%	81.32%	84.01%	84.05%	80.04%	81.45%	83.33%	84.33%	85.84%	73.57%
Year End Dollars of Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year End Dollars of Equity	\$ 793,989	\$ 572,616	\$ 591,166	\$ 579,924	\$ 574,359	\$ 595,724	\$ 610,004	\$ 584,251	\$ 582,666	\$ 582,456
Debt to Equity Ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Year End Debt per A.L.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year End Equity per A.L.	\$ 10,179.35	\$ 7,341.23	\$ 7,778.50	\$ 7,340.81	\$ 7,270.37	\$ 7,446.55	\$ 7,922.13	\$ 7,790.01	\$ 7,666.66	\$ 7,766.08
Total Capitalization per A.L.	\$ 10,179.35	\$ 7,341.23	\$ 7,778.50	\$ 7,340.81	\$ 7,270.37	\$ 7,446.55	\$ 7,922.13	\$ 7,790.01	\$ 7,666.66	\$ 7,766.08
Net Income	\$325,634	(\$23,807)	\$95,572	\$83,411	\$65,503	\$65,719	\$73,186	\$55,706	\$64,976	\$63,566
Dividends Paid	\$17,409	\$181,287	\$77,882	\$94,712	\$70,732	\$44,053	\$59,351	\$81,649	\$0	\$64,166
Dividend Payout Percentage	5.35%	-761.49%	81.49%	113.55%	107.98%	67.03%	81.10%	146.57%	0.00%	100.94%
Average Ratebase (Jan. + Dec.)/2	\$ 83,793	\$ 89,863	\$ 91,474	\$ 83,125	\$ 92,445	\$ 101,981	\$ 96,450	\$ 87,302	\$ 76,472	\$ 106,325
Average Long-Term Debt (Jan. + Dec.)/2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Average Equity (Jan. + Dec.)/2	\$ 640,387	\$ 683,303	\$ 581,891	\$ 585,545	\$ 577,142	\$ 585,042	\$ 602,864	\$ 597,128	\$ 583,459	\$ 582,561
Average Total Capitalization (Jan. + Dec.)/2	\$ 640,387	\$ 683,303	\$ 581,891	\$ 585,545	\$ 577,142	\$ 585,042	\$ 602,864	\$ 597,128	\$ 583,459	\$ 582,561
Net Operating Income	\$ 61,624	\$ 69,500	\$ 71,380	\$ 61,118	\$ 49,660	\$ 54,604	\$ 64,933	\$ 44,282	\$ 46,219	\$ 42,220
Total Interest on Long-Term Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	73.54%	77.34%	78.03%	73.53%	53.72%	53.54%	67.32%	50.72%	60.44%	39.71%
Weighted Pct. of Debt in Capital Structure	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Weighted Return on Equity in Capital Structure	73.54%	77.34%	78.03%	73.53%	53.72%	53.54%	67.32%	50.72%	60.44%	39.71%
Achieved Pct. of Debt	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Achieved Return on Equity	73.54%	77.34%	78.03%	73.53%	53.72%	53.54%	67.32%	50.72%	60.44%	39.71%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	50.85%	-3.48%	16.42%	14.25%	11.35%	11.23%	12.14%	9.33%	11.14%	0.00%
(Total Income + AFUDC)/Average Total Capital	13.95%	13.71%	16.42%	14.25%	11.35%	11.23%	12.14%	9.33%	11.14%	10.91%
Operating Income before Interest	\$ 65,213	\$ 69,500	\$ 71,380	\$ 61,118	\$ 55,121	\$ 59,810	\$ 69,880	\$ 48,687	\$ 50,771	\$ 48,259
Income Taxes	\$ 3,589	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings Before Interest and Taxes	\$ 68,802	\$ 69,500	\$ 71,380	\$ 61,118	\$ 55,121	\$ 59,810	\$ 69,880	\$ 48,687	\$ 50,771	\$ 48,259
Times Interest Earned Ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	STRASBURG									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	1,382	1,464	1,636	1,779	1,837	1,891	1,954	1,998	1,910	1,878
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 498.83	\$ 452.59	\$ 428.85	\$ 398.19	\$ 396.74	\$ 236.36	\$ 222.38	\$ 410.07	\$ 428.10	\$ 216.40
C.O.E. per A.L. (2200s)	\$ 1,017.67	\$ 984.92	\$ 910.62	\$ 971.43	\$ 955.74	\$ 1,045.41	\$ 1,103.38	\$ 1,181.82	\$ 1,154.08	\$ 708.42
Info. Assts per A.L. (2300s)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Outside per A.L. (2400s)	\$ 2,197.08	\$ 2,206.97	\$ 2,229.54	\$ 2,118.19	\$ 2,230.61	\$ 2,268.56	\$ 2,283.51	\$ 2,284.41	\$ 2,557.53	\$ 2,670.87
Remainder per A.L.	\$ 28.80	\$ (15.58)	\$ 96.33	\$ 2.13	\$ 8.52	\$ 38.21	\$ 29.66	\$ 52.02	\$ 127.26	\$ 220.00
Total per A.L.	\$ 3,742.38	\$ 3,628.90	\$ 3,665.34	\$ 3,489.94	\$ 3,591.61	\$ 3,588.54	\$ 3,638.92	\$ 3,928.32	\$ 4,266.97	\$ 4,070.35
Net Plant per A.L.	\$ 2,425.29	\$ 2,253.48	\$ 2,247.26	\$ 2,000.41	\$ 1,987.54	\$ 2,008.82	\$ 1,978.17	\$ 1,868.41	\$ 1,995.10	\$ 1,927.80
Depreciation Expense/Gross Plant	5.26%	5.48%	5.23%	5.43%	4.49%	4.65%	4.80%	4.84%	4.77%	4.66%
Depreciation Reserve/Gross Plant	35.20%	37.91%	38.70%	42.91%	44.53%	44.02%	45.64%	54.75%	53.24%	55.15%
Cash (1120 thru 1160)/Total Assets	24.80%	30.86%	31.62%	37.60%	41.43%	43.41%	48.27%	14.25%	20.64%	29.40%
Other Invs. (1402, 1406 thru 1408)/Total Assets	2.83%	2.58%	2.30%	2.17%	2.07%	1.92%	1.68%	2.83%	0.13%	0.09%
Total	27.63%	33.44%	33.91%	39.77%	43.50%	45.33%	49.96%	17.08%	20.77%	29.48%
Year End Dollars of Debt	\$ 880,540	\$ 872,049	\$ 863,055	\$ 853,424	\$ 843,121	\$ 832,092	\$ 820,299	\$ 26,093	\$ 11,860	\$ -
Year End Dollars of Equity	\$ 3,720,150	\$ 4,013,877	\$ 4,463,920	\$ 4,872,308	\$ 5,251,980	\$ 5,664,374	\$ 6,163,420	\$ 3,738,892	\$ 4,159,353	\$ 4,507,502
Debt to Equity Ratio	0.24	0.22	0.19	0.18	0.16	0.15	0.13	0.01	0.00	0.00
Year End Debt per A.L.	\$ 637.15	\$ 595.66	\$ 527.54	\$ 479.72	\$ 458.97	\$ 440.03	\$ 419.81	\$ 13.06	\$ 6.21	\$ -
Year End Equity per A.L.	\$ 2,691.86	\$ 2,741.72	\$ 2,728.56	\$ 2,738.79	\$ 2,859.00	\$ 2,995.44	\$ 3,154.26	\$ 1,871.32	\$ 2,177.67	\$ 2,400.16
Total Capitalization per A.L.	\$ 3,329.01	\$ 3,337.38	\$ 3,256.10	\$ 3,218.51	\$ 3,317.96	\$ 3,435.47	\$ 3,574.06	\$ 1,884.38	\$ 2,183.88	\$ 2,400.16
Net Income	\$ 333,222	\$ 357,157	\$ 450,043	\$ 471,788	\$ 443,072	\$ 475,794	\$ 435,646	\$ 437,873	\$ 408,578	\$ 344,590
Dividends Paid	\$ 63,400	\$ 63,400	\$ -	\$ 63,400	\$ -	\$ 63,400	\$ -	\$ -	\$ -	\$ -
Dividend Payout Percentage	19.03%	17.75%	0.00%	13.44%	0.00%	13.33%	0.00%	0.00%	0.00%	0.00%
Average Ratebase (Jan. + Dec.)/2	\$ 3,197,648	\$ 3,059,297	\$ 3,120,039	\$ 3,202,938	\$ 3,135,051	\$ 3,113,946	\$ 3,145,095	\$ 3,133,570	\$ 3,104,202	\$ 3,621,797
Average Long-Term Debt (Jan. + Dec.)/2	\$ 884,806	\$ 876,295	\$ 867,552	\$ 858,240	\$ 848,273	\$ 837,607	\$ 826,196	\$ 423,196	\$ 18,977	\$ 5,930
Average Equity (Jan. + Dec.)/2	\$ 3,585,239	\$ 3,867,014	\$ 4,238,899	\$ 4,668,114	\$ 5,062,144	\$ 5,458,177	\$ 5,913,897	\$ 4,951,156	\$ 3,949,123	\$ 4,333,428
Average Total Capitalization (Jan. + Dec.)/2	\$ 4,470,045	\$ 4,743,308	\$ 5,106,451	\$ 5,526,354	\$ 5,910,417	\$ 6,295,784	\$ 6,740,093	\$ 5,374,352	\$ 3,968,099	\$ 4,339,358
Net Operating Income	\$ 311,298	\$ 330,729	\$ 399,562	\$ 438,687	\$ 437,235	\$ 473,014	\$ 419,802	\$ 384,229	\$ 359,141	\$ 340,252
Total Interest on Long-Term Debt	\$ 60,451	\$ 59,973	\$ 59,427	\$ 58,831	\$ 58,203	\$ 57,524	\$ 56,811	\$ 27,888	\$ -	\$ -
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	9.74%	10.81%	12.81%	13.70%	13.95%	15.19%	13.35%	12.26%	11.57%	9.39%
Weighted Pct. of Debt in Capital Structure	1.35%	1.26%	1.16%	1.06%	0.98%	0.91%	0.84%	0.52%	0.00%	0.00%
Weighted Return on Equity in Capital Structure	8.38%	9.55%	11.64%	12.63%	12.96%	14.28%	12.50%	11.74%	11.57%	9.39%
Achieved Pct. of Debt	6.83%	6.84%	6.85%	6.85%	6.86%	6.87%	6.88%	6.59%	0.00%	0.00%
Achieved Return on Equity	10.45%	11.71%	14.03%	14.95%	15.13%	16.47%	14.25%	12.75%	11.57%	9.39%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	9.29%	9.24%	10.62%	10.11%	8.75%	8.72%	7.37%	8.84%	10.35%	0.00%
(Total Income + AFUDC)/Average Total Capital	9.23%	9.57%	10.96%	10.29%	8.90%	8.78%	7.70%	9.44%	11.10%	8.02%
Operating Income before Interest	\$ 517,890	\$ 540,635	\$ 659,837	\$ 741,898	\$ 758,709	\$ 840,267	\$ 744,801	\$ 692,316	\$ 648,051	\$ 632,771
Income Taxes	\$ 161,038	\$ 163,950	\$ 218,517	\$ 231,946	\$ 178,654	\$ 169,808	\$ 189,793	\$ 208,778	\$ 163,555	\$ 190,720
Earnings Before Interest and Taxes	\$ 678,928	\$ 704,585	\$ 878,354	\$ 973,844	\$ 937,363	\$ 1,010,075	\$ 934,594	\$ 901,094	\$ 811,606	\$ 823,491
Times Interest Earned Ratio	11.23	11.75	14.78	16.55	16.11	17.56	16.45	32.31	0.00	0.00

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	SUNFLOWER									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	349	350	341	344	355	340	338	338	328	296
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 280.77	\$ 279.97	\$ 294.74	\$ 296.06	\$ 286.89	\$ 299.55	\$ 309.29	\$ 309.29	\$ 340.73	\$ 377.56
C.O.E. per A.L. (2200s)	\$ 1,818.69	\$ 1,849.87	\$ 2,413.48	\$ 2,828.34	\$ 2,736.28	\$ 2,876.55	\$ 2,899.30	\$ 2,900.96	\$ 3,110.29	\$ 2,246.45
Info. Assts per A.L. (2300s)	\$ 15.28	\$ 15.24	\$ 15.64	\$ 15.51	\$ 15.03	\$ -	\$ -	\$ -	\$ 28.80	\$ 34.29
Outside per A.L. (2400s)	\$ 3,530.71	\$ 3,525.07	\$ 3,708.74	\$ 3,696.80	\$ 3,617.20	\$ 3,786.90	\$ 3,817.83	\$ 3,825.04	\$ 3,953.40	\$ 4,381.21
Remainder per A.L.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total per A.L.	\$ 5,645.46	\$ 5,670.16	\$ 6,432.60	\$ 6,836.71	\$ 6,655.40	\$ 6,963.00	\$ 7,026.42	\$ 7,035.30	\$ 7,433.21	\$ 1,219.05
Net Plant per A.L.	\$ 4,598.36	\$ 1,390.24	\$ 2,197.04	\$ 2,340.96	\$ 1,963.00	\$ 1,725.18	\$ 1,523.49	\$ 1,308.18	\$ 1,310.17	\$ 1,188.70
Depreciation Expense/Gross Plant	6.80%	6.84%	5.11%	5.22%	5.53%	5.55%	3.56%	3.23%	3.98%	4.00%
Depreciation Reserve/Gross Plant	76.84%	83.82%	65.85%	65.76%	70.51%	75.22%	78.32%	81.41%	82.37%	84.00%
Cash (1120 thru 1160)/Total Assets	2.32%	3.38%	4.28%	4.26%	5.67%	5.74%	0.21%	4.51%	4.26%	0.00%
Other Invs. (1402, 1406 thru 1408)/Total Assets	0.39%	1.07%	0.94%	0.93%	1.05%	1.21%	1.52%	1.56%	0.00%	0.00%
Total	2.72%	4.45%	5.22%	5.19%	6.71%	6.95%	1.74%	6.07%	4.26%	0.00%
Year End Dollars of Debt	\$ 1,313	\$ 265	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year End Dollars of Equity	\$ 558,722	\$ 517,723	\$ 773,364	\$ 884,221	\$ 845,188	\$ 779,356	\$ 732,745	\$ 576,152	\$ 616,419	\$ 251,290
Debt to Equity Ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Year End Debt per A.L.	\$ 3.76	\$ 0.76	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year End Equity per A.L.	\$ 1,600.92	\$ 1,479.21	\$ 2,267.93	\$ 2,570.41	\$ 2,380.81	\$ 2,292.22	\$ 2,167.88	\$ 1,704.59	\$ 1,879.33	\$ 848.95
Total Capitalization per A.L.	\$ 1,604.69	\$ 1,479.97	\$ 2,267.93	\$ 2,570.41	\$ 2,380.81	\$ 2,292.22	\$ 2,167.88	\$ 1,704.59	\$ 1,879.33	\$ 848.95
Net Income	\$529,348	\$466,687	\$187,020	(\$31,086)	\$4,998	\$181,998	\$147,324	\$119,664	\$68,503	\$124,685
Dividends Paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dividend Payout Percentage	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Average Ratebase (Jan. + Dec.)/2	\$ 1,024,566	\$ 438,692	\$ 553,839	\$ 747,792	\$ 764,030	\$ 668,450	\$ 575,155	\$ 493,875	\$ 443,675	\$ 390,795
Average Long-Term Debt (Jan. + Dec.)/2	\$ 163,168	\$ 789	\$ 132	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Average Equity (Jan. + Dec.)/2	\$ 456,962	\$ 538,222	\$ 645,544	\$ 828,793	\$ 864,705	\$ 812,272	\$ 756,050	\$ 654,448	\$ 596,285	\$ 125,645
Average Total Capitalization (Jan. + Dec.)/2	\$ 620,130	\$ 539,012	\$ 645,676	\$ 828,793	\$ 864,705	\$ 812,272	\$ 756,050	\$ 654,448	\$ 596,285	\$ 125,645
Net Operating Income	\$ 529,348	\$ 466,687	\$ 280,490	\$ (30,174)	\$ 4,994	\$ 181,998	\$ 147,324	\$ 119,874	\$ 66,887	\$ 117,470
Total Interest on Long-Term Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	51.67%	106.38%	50.64%	-4.04%	0.65%	27.23%	25.61%	24.27%	15.08%	30.06%
Weighted Pct. of Debt in Capital Structure	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Weighted Return on Equity in Capital Structure	51.67%	106.38%	50.64%	-4.04%	0.65%	27.23%	25.61%	24.27%	15.08%	30.06%
Achieved Pct. of Debt	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Achieved Return on Equity	51.67%	106.38%	50.64%	-4.04%	0.65%	27.23%	25.61%	24.27%	15.08%	30.06%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	115.84%	86.71%	28.97%	-3.75%	0.58%	22.41%	19.49%	18.28%	11.49%	0.00%
(Total Income + AFUDC)/Average Total Capital	85.36%	86.58%	43.44%	-3.75%	0.58%	22.41%	19.49%	18.28%	11.49%	99.24%
Operating Income before Interest	\$571,343	\$518,157	\$324,668	(\$23,481)	\$131,029	\$441,745	\$328,789	\$228,661	\$101,296	\$186,954
Income Taxes	\$20,610	\$37,161	\$35,747	(\$22,196)	\$100,807	\$242,354	\$165,105	\$93,308	\$19,046	\$51,892
Earnings Before Interest and Taxes	\$591,953	\$555,318	\$360,415	(\$45,677)	\$231,836	\$684,099	\$493,894	\$321,969	\$120,342	\$238,846
Times Interest Earned Ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	WIGGINS									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	1,450	1,590	1,669	1,714	1,776	1,766	1,766	1,783	1,760	1,702
Gross Plant:										
Support Assets per A.L. (2100s)	\$844.30	\$774.87	\$745.43	\$760.82	\$777.76	\$764.00	\$765.18	\$754.87	\$719.54	\$815.87
C.O.E. per A.L. (2200s)	\$2,180.32	\$1,630.95	\$1,591.93	\$1,514.99	\$1,453.86	\$1,469.44	\$1,522.40	\$1,575.79	\$1,603.92	\$909.52
Info. Assts per A.L. (2300s)	\$8.48	\$7.73	\$7.37	\$7.17	\$6.92	\$6.96	\$6.96	\$6.90	\$6.99	\$7.22
Outside per A.L. (2400s)	\$2,346.59	\$2,243.64	\$2,175.98	\$2,221.71	\$2,214.57	\$2,335.36	\$2,349.38	\$2,375.69	\$2,412.76	\$2,505.24
Remainder per A.L.	\$1.21	(\$3.30)	\$41.49	\$36.63	\$45.85	\$28.54	\$35.36	\$18.42	\$39.96	\$0.00
Total per A.L.	\$5,380.90	\$4,653.88	\$4,562.20	\$4,541.33	\$4,498.97	\$4,604.30	\$4,679.28	\$4,731.66	\$4,783.17	\$5,009.26
Net Plant per A.L.	\$2,278.77	\$2,151.16	\$1,949.96	\$1,809.34	\$1,650.99	\$1,499.83	\$1,324.88	\$1,176.06	\$1,010.43	\$883.20
Depreciation Expense/Gross Plant	6.17%	6.71%	5.90%	5.74%	5.80%	5.98%	5.80%	5.42%	5.07%	4.36%
Depreciation Reserve/Gross Plant	57.65%	53.78%	57.26%	60.16%	63.17%	67.43%	71.69%	75.14%	78.88%	80.97%
Cash (1120 thru 1160)/Total Assets	24.11%	22.00%	25.70%	25.71%	25.39%	31.98%	32.81%	34.10%	35.45%	24.91%
Other Invs. (1402, 1406 thru 1408)/Total Assets	18.05%	18.06%	17.90%	18.24%	18.57%	18.68%	19.65%	20.27%	21.64%	25.37%
Total	42.17%	40.06%	43.60%	43.95%	43.96%	50.65%	52.46%	54.37%	57.09%	50.28%
Year End Dollars of Debt	\$ 1,077,462	\$ 826,610	\$ 693,557	\$ 598,303	\$ 480,499	\$ 384,708	\$ 292,812	\$ 188,772	\$ 92,474	\$ -
Year End Dollars of Equity	\$ 5,031,080	\$ 5,162,960	\$ 5,649,457	\$ 5,559,652	\$ 5,510,321	\$ 5,511,993	\$ 5,355,917	\$ 5,269,727	\$ 5,072,713	\$ 4,421,039
Debt to Equity Ratio	0.21	0.16	0.12	0.11	0.09	0.07	0.05	0.04	0.02	0.00
Year End Debt per A.L.	\$ 743.08	\$ 519.88	\$ 415.55	\$ 349.07	\$ 270.55	\$ 217.84	\$ 165.81	\$ 105.87	\$ 52.54	\$ -
Year End Equity per A.L.	\$ 3,469.71	\$ 3,247.14	\$ 3,384.94	\$ 3,243.67	\$ 3,102.66	\$ 3,121.17	\$ 3,032.80	\$ 2,955.54	\$ 2,882.22	\$ 2,597.56
Total Capitalization per A.L.	\$ 4,212.79	\$ 3,767.03	\$ 3,800.49	\$ 3,592.74	\$ 3,373.21	\$ 3,339.02	\$ 3,198.60	\$ 3,061.41	\$ 2,934.77	\$ 2,597.56
Net Income	\$484,998	\$395,145	\$735,862	\$271,278	\$252,860	\$305,536	\$148,315	\$221,639	\$137,886	(\$307,399)
Dividends Paid	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$332,736	\$0.00
Dividend Payout Percentage	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	241.31%	0.00%
Average Ratebase (Jan. + Dec.)/2	\$3,410,754	\$3,401,121	\$3,384,811	\$3,227,576	\$3,061,087	\$2,829,722	\$2,532,574	\$2,256,658	\$1,984,897	\$1,666,479
Average Long-Term Debt (Jan. + Dec.)/2	\$1,196,425	\$952,036	\$760,084	\$645,930	\$539,401	\$432,604	\$338,760	\$240,792	\$140,623	\$46,237
Average Equity (Jan. + Dec.)/2	\$4,960,828	\$5,097,020	\$5,406,209	\$5,604,555	\$5,534,987	\$5,511,157	\$5,433,955	\$5,312,822	\$5,171,221	\$4,746,876
Average Total Capitalization (Jan. + Dec.)/2	\$6,157,253	\$6,049,056	\$6,166,292	\$6,250,485	\$6,074,388	\$5,943,761	\$5,772,715	\$5,553,614	\$5,311,844	\$4,793,113
Net Operating Income	\$93,942	\$258,089	\$208,869	\$202,584	\$210,034	\$193,837	\$116,667	\$172,934	\$1,215	(\$149,764)
Total Interest on Long-Term Debt	\$21,039	\$19,306	\$17,548	\$15,741	\$12,256	\$10,101	\$13,750	\$8,909	\$6,709	\$1,791
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	2.75%	7.59%	6.17%	6.28%	6.86%	6.85%	4.61%	7.66%	0.06%	-8.99%
Weighted Pct. of Debt in Capital Structure	0.34%	0.32%	0.28%	0.25%	0.20%	0.17%	0.24%	0.16%	0.13%	0.04%
Weighted Return on Equity in Capital Structure	2.41%	7.27%	5.89%	6.02%	6.66%	6.68%	4.37%	7.50%	-0.07%	-9.02%
Achieved Pct. of Debt	1.76%	2.03%	2.31%	2.44%	2.27%	2.33%	4.06%	3.70%	4.77%	3.87%
Achieved Return on Equity	2.99%	8.63%	6.71%	6.72%	7.31%	7.20%	4.64%	7.84%	-0.07%	-9.11%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	9.78%	7.75%	13.61%	4.84%	4.57%	5.54%	2.73%	4.17%	2.67%	3.87%
(Total Income + AFUDC)/Average Total Capital	12.14%	8.48%	17.36%	5.34%	4.65%	6.43%	3.03%	4.45%	3.99%	1.69%
Operating Income before Interest	\$159,768	\$291,736	\$244,525	\$231,398	\$243,148	\$223,879	\$141,873	\$195,651	\$22,528	(\$127,617)
Income Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Earnings Before Interest and Taxes	\$159,768	\$291,736	\$244,525	\$231,398	\$243,148	\$223,879	\$141,873	\$195,651	\$22,528	(\$127,617)
Times Interest Earned Ratio	7.59	15.11	13.93	14.70	19.84	22.16	10.32	21.96	3.36	-71.24

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	WILLARD									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	66	63	69	65	66	68	64	65	63	61
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 48.27	\$ 700.17	\$ 1,118.07	\$ 1,407.82	\$ 2,042.85	\$ 1,982.76	\$ 2,106.69	\$ 2,074.28	\$ 2,298.86	\$ 2,383.28
C.O.E. per A.L. (2200s)	\$ 1,770.38	\$ 1,854.68	\$ 1,693.41	\$ 1,797.62	\$ 1,770.38	\$ 1,718.31	\$ 1,825.70	\$ 1,797.62	\$ 1,854.68	\$ 3,371.72
Info. Assts per A.L. (2300s)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Outside per A.L. (2400s)	\$ 4,270.91	\$ 4,474.29	\$ 4,085.22	\$ 4,336.62	\$ 3,630.68	\$ 3,523.90	\$ 3,744.14	\$ 3,686.54	\$ 3,803.57	\$ 3,928.28
Remainder per A.L.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total per A.L.	\$ 6,089.56	\$ 7,029.14	\$ 6,896.70	\$ 7,542.05	\$ 7,443.91	\$ 7,224.97	\$ 7,676.53	\$ 7,558.43	\$ 7,957.11	\$ 9,683.28
Net Plant per A.L.	\$ 2,351.92	\$ 2,682.46	\$ 2,420.77	\$ 2,380.02	\$ 1,942.33	\$ 1,481.66	\$ 1,236.97	\$ 973.06	\$ 954.57	\$ 2,112.92
Depreciation Expense/Gross Plant	10.70%	6.13%	7.35%	5.44%	5.61%	5.59%	4.39%	3.24%	2.62%	3.49%
Depreciation Reserve/Gross Plant	61.38%	61.84%	64.90%	68.44%	73.91%	79.49%	83.89%	87.13%	88.00%	82.69%
Cash (1120 thru 1160)/Total Assets	73.85%	72.96%	74.17%	76.98%	81.36%	87.12%	89.97%	92.06%	92.77%	85.28%
Other Invs. (1402, 1406 thru 1408)/Total Assets	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	73.85%	72.96%	74.17%	76.98%	81.36%	87.12%	89.97%	92.06%	92.77%	85.28%
Year End Dollars of Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year End Dollars of Equity	\$ 608,683	\$ 608,849	\$ 665,028	\$ 702,690	\$ 713,870	\$ 811,497	\$ 826,820	\$ 844,628	\$ 940,104	\$ 971,483
Debt to Equity Ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Year End Debt per A.L.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year End Equity per A.L.	\$ 9,222.47	\$ 9,664.27	\$ 9,638.09	\$ 10,810.62	\$ 10,816.21	\$ 11,933.78	\$ 12,919.06	\$ 12,994.28	\$ 14,922.29	\$ 15,925.95
Total Capitalization per A.L.	\$ 9,222.47	\$ 9,664.27	\$ 9,638.09	\$ 10,810.62	\$ 10,816.21	\$ 11,933.78	\$ 12,919.06	\$ 12,994.28	\$ 14,922.29	\$ 15,925.95
Net Income	\$ 135,263	\$ 566	\$ 55,379	\$ 37,462	\$ 11,530	\$ 96,627	\$ 15,073	\$ 17,308	\$ 112,204	\$ 49,473
Dividends Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dividend Payout Percentage	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Average Ratebase (Jan. + Dec.)/2	\$ 174,247	\$ 165,111	\$ 171,014	\$ 163,867	\$ 144,448	\$ 117,474	\$ 92,960	\$ 74,208	\$ 64,694	\$ 94,513
Average Long-Term Debt (Jan. + Dec.)/2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Average Equity (Jan. + Dec.)/2	\$ 541,074	\$ 608,766	\$ 636,939	\$ 683,859	\$ 708,280	\$ 762,684	\$ 819,159	\$ 835,724	\$ 892,366	\$ 955,794
Average Total Capitalization (Jan. + Dec.)/2	\$ 541,074	\$ 608,766	\$ 636,939	\$ 683,859	\$ 708,280	\$ 762,684	\$ 819,159	\$ 835,724	\$ 892,366	\$ 955,794
Net Operating Income	\$ 135,263	\$ 566	\$ 55,379	\$ 37,462	\$ 11,530	\$ 96,627	\$ 15,073	\$ 17,308	\$ 50,214	\$ 13,557
Total Interest on Long-Term Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	77.63%	0.34%	32.38%	22.86%	7.98%	82.25%	16.21%	23.32%	77.62%	14.34%
Weighted Pct. of Debt in Capital Structure	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Weighted Return on Equity in Capital Structure	77.63%	0.34%	32.38%	22.86%	7.98%	82.25%	16.21%	23.32%	77.62%	14.34%
Achieved Pct. of Debt	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Achieved Return on Equity	77.63%	0.34%	32.38%	22.86%	7.98%	82.25%	16.21%	23.32%	77.62%	14.34%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	25.00%	0.09%	8.69%	5.48%	1.63%	12.67%	1.84%	2.07%	12.57%	0.00%
(Total Income + AFUDC)/Average Total Capital	25.00%	0.09%	8.69%	5.48%	1.63%	12.67%	1.84%	2.07%	12.57%	5.18%
Operating Income before Interest	\$145,673	\$54,443	\$69,720	\$61,478	\$22,705	\$100,698	\$44,108	\$28,894	\$54,120	\$43,382
Income Taxes	\$1,922	\$42,775	\$5,795	\$20,223	\$5,714	(\$2,238)	\$23,977	\$7,417	\$0	\$26,043
Earnings Before Interest and Taxes	\$147,595	\$97,218	\$75,515	\$81,701	\$28,419	\$98,460	\$68,085	\$36,311	\$54,120	\$69,425
Times Interest Earned Ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

ILEC FINANCIAL STATISTICS

Appendix A

YEAR/COMPARISON	10 YR. COMPARISON FOR AVG. RURAL LECs (EXCLUDING CENTURYTEL OF EAGLE AND QWEST)									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	1,786	1,848	1,985	2,070	2,088	2,090	2,081	2,054	2,022	1,959
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 632.18	\$ 743.44	\$ 821.73	\$ 835.03	\$ 924.11	\$ 921.30	\$ 910.34	\$ 934.47	\$ 978.20	\$ 980.30
C.O.E. per A.L. (2200s)	\$ 1,852.79	\$ 1,843.13	\$ 1,906.77	\$ 1,977.75	\$ 2,198.64	\$ 2,263.02	\$ 2,403.52	\$ 2,515.75	\$ 2,669.95	\$ 1,594.96
Info. Assts per A.L. (2300s)	\$ 32.27	\$ 33.71	\$ 32.62	\$ 31.05	\$ 30.43	\$ 26.20	\$ 34.96	\$ 45.39	\$ 52.78	\$ 55.27
Outside per A.L. (2400s)	\$ 2,253.33	\$ 2,281.24	\$ 2,373.54	\$ 2,484.65	\$ 2,606.29	\$ 2,726.01	\$ 2,847.67	\$ 2,908.22	\$ 3,178.86	\$ 3,404.86
Remainder per A.L.	\$ 139.38	\$ 91.11	\$ 213.84	\$ 78.07	\$ 94.66	\$ 118.48	\$ 45.77	\$ 56.47	\$ 90.40	\$ 17.81
Total per A.L.	\$ 4,909.95	\$ 4,992.62	\$ 5,348.50	\$ 5,406.55	\$ 5,854.13	\$ 6,055.01	\$ 6,242.25	\$ 6,460.30	\$ 6,970.18	\$ 6,053.20
Net Plant per A.L.	\$ 3,111.26	\$ 2,856.30	\$ 3,018.81	\$ 2,915.17	\$ 3,083.47	\$ 3,066.56	\$ 2,988.27	\$ 2,875.18	\$ 3,005.74	\$ 3,208.77
Depreciation Expense/Gross Plant	5.89%	5.64%	5.48%	5.56%	5.54%	5.65%	5.53%	5.27%	5.31%	5.28%
Depreciation Reserve/Gross Plant	45.69%	47.06%	46.97%	48.36%	49.58%	51.76%	54.48%	58.15%	59.58%	58.84%
Cash (1120 thru 1160)/Total Assets	17.66%	17.16%	16.33%	16.27%	17.52%	17.72%	18.58%	16.80%	18.15%	16.66%
Other Invs. (1402, 1406 thru 1408)/Total Assets	6.38%	6.61%	9.11%	7.99%	6.99%	7.42%	8.07%	8.37%	7.41%	7.91%
Total	24.04%	23.76%	25.44%	24.26%	24.51%	25.14%	26.65%	25.17%	25.56%	24.56%
Year End Dollars of Debt	\$ 1,627,945	\$ 1,558,843	\$ 1,563,664	\$ 1,573,888	\$ 1,496,487	\$ 1,525,065	\$ 1,488,499	\$ 1,073,399	\$ 671,262	\$ 639,544
Year End Dollars of Equity	\$ 3,090,983	\$ 3,408,228	\$ 3,652,162	\$ 3,894,309	\$ 4,184,774	\$ 4,488,260	\$ 4,714,690	\$ 4,730,690	\$ 5,170,000	\$ 5,061,904
Debt to Equity Ratio	0.53	0.46	0.43	0.40	0.36	0.34	0.32	0.23	0.13	0.13
Year End Debt per A.L.	\$ 911.50	\$ 843.48	\$ 787.77	\$ 760.43	\$ 716.85	\$ 729.66	\$ 715.36	\$ 522.67	\$ 331.95	\$ 850.95
Year End Equity per A.L.	\$ 1,730.67	\$ 1,844.16	\$ 1,839.95	\$ 1,881.55	\$ 2,004.61	\$ 2,147.37	\$ 2,265.84	\$ 2,303.50	\$ 2,556.63	\$ 4,212.11
Total Capitalization per A.L.	\$ 2,642.18	\$ 2,687.64	\$ 2,627.72	\$ 2,641.98	\$ 2,721.46	\$ 2,877.03	\$ 2,981.20	\$ 2,826.17	\$ 2,888.58	\$ 5,063.06
Net Income	\$ 516,310	\$ 416,184	\$ 429,901	\$ 344,707	\$ 499,393	\$ 422,322	\$ 398,390	\$ 417,454	\$ 565,101	\$ 351,276
Dividends Paid	\$ 62,992	\$ 95,749	\$ 63,402	\$ 55,024	\$ 58,691	\$ 48,429	\$ 99,760	\$ 192,286	\$ 265,751	\$ 232,412
Dividend Payout Percentage	12.20%	23.01%	14.75%	15.96%	11.75%	11.47%	25.04%	46.06%	47.03%	35.41%
Average Ratebase (Jan. + Dec.)/2	\$ 3,282,608	\$ 3,332,060	\$ 3,600,460	\$ 3,923,009	\$ 4,066,493	\$ 4,155,864	\$ 4,126,143	\$ 3,982,434	\$ 3,895,000	\$ 4,283,289
Average Long-Term Debt (Jan. + Dec.)/2	\$ 1,671,668	\$ 1,593,432	\$ 1,561,221	\$ 1,570,058	\$ 1,535,187	\$ 1,510,776	\$ 1,506,782	\$ 1,280,763	\$ 860,823	\$ 655,403
Average Equity (Jan. + Dec.)/2	\$ 2,979,031	\$ 3,250,359	\$ 3,530,195	\$ 3,773,235	\$ 4,039,574	\$ 4,338,880	\$ 4,601,475	\$ 4,724,503	\$ 4,939,288	\$ 5,065,261
Average Total Capitalization (Jan. + Dec.)/2	\$ 4,650,698	\$ 4,843,791	\$ 5,091,416	\$ 5,342,011	\$ 5,574,761	\$ 5,849,655	\$ 6,108,257	\$ 6,005,266	\$ 5,800,111	\$ 5,720,664
Net Operating Income	\$ 345,598	\$ 370,899	\$ 361,822	\$ 380,208	\$ 387,969	\$ 437,427	\$ 416,726	\$ 436,315	\$ 317,343	\$ 290,258
Total Interest on Long-Term Debt	\$ 87,891	\$ 83,771	\$ 84,700	\$ 88,920	\$ 84,021	\$ 83,498	\$ 86,704	\$ 73,838	\$ 59,991	\$ 38,424
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	10.53%	11.13%	10.05%	9.69%	9.54%	10.53%	10.10%	10.96%	8.15%	7.80%
Weighted Pct. of Debt in Capital Structure	1.89%	1.31%	1.66%	1.66%	1.51%	1.43%	1.42%	1.23%	1.03%	0.91%
Weighted Return on Equity in Capital Structure	8.64%	14.89%	8.39%	8.03%	8.03%	9.10%	8.68%	9.73%	7.11%	6.89%
Achieved Pct. of Debt	5.26%	3.84%	5.43%	5.66%	5.47%	5.53%	5.75%	5.77%	6.97%	3.92%
Achieved Return on Equity	13.48%	18.17%	12.09%	11.37%	11.09%	12.27%	11.52%	12.36%	8.35%	7.80%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	17.33%	12.80%	12.18%	9.14%	12.36%	9.73%	8.66%	8.84%	11.44%	3.92%
(Total Income + AFUDC)/Average Total Capital	16.52%	12.38%	12.36%	7.18%	9.89%	8.87%	8.28%	7.99%	10.75%	10.04%
Operating Income before Interest	\$ 470,070	\$ 520,901	\$ 505,042	\$ 537,909	\$ 579,445	\$ 665,338	\$ 639,039	\$ 644,837	\$ 520,825	\$ 512,792
Income Taxes	\$ 53,304	\$ 84,459	\$ 90,595	\$ 79,183	\$ 82,996	\$ 100,357	\$ 125,356	\$ 148,688	\$ 143,137	\$ 158,929
Earnings Before Interest and Taxes	\$ 523,374	\$ 605,360	\$ 595,637	\$ 617,093	\$ 662,441	\$ 765,695	\$ 764,395	\$ 793,525	\$ 663,962	\$ 671,721
Times Interest Earned Ratio	5.95	7.23	7.03	6.94	7.88	9.17	8.82	10.75	11.07	166.68

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	CENTURYTEL OF EAGLE									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	76,148	79,198	83,349	84,948	83,974	83,404	81,426	79,389	78,926	73,597
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 256.31	\$ 253.22	\$ 245.02	\$ 243.88	\$ 260.38	\$ 262.66	\$ 261.41	\$ 273.31	\$ 277.92	\$ 273.83
C.O.E. per A.L. (2200s)	\$ 1,053.70	\$ 1,078.28	\$ 1,062.01	\$ 1,119.34	\$ 1,300.30	\$ 1,366.05	\$ 1,472.47	\$ 1,536.93	\$ 1,366.75	\$ 1,044.94
Info. Assts per A.L. (2300s)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Outside per A.L. (2400s)	\$ 2,392.86	\$ 2,389.03	\$ 2,372.87	\$ 2,490.78	\$ 2,738.94	\$ 2,882.80	\$ 3,051.53	\$ 3,241.37	\$ 3,307.80	\$ 3,604.69
Remainder per A.L.	\$ 383.55	\$ 390.05	\$ 442.97	\$ 396.95	\$ 327.26	\$ 335.32	\$ 350.19	\$ 338.96	\$ 326.45	\$ -
Total per A.L.	\$ 4,086.43	\$ 4,110.59	\$ 4,122.88	\$ 4,250.95	\$ 4,626.89	\$ 4,846.82	\$ 5,135.61	\$ 5,390.58	\$ 5,278.92	\$ 5,293.27
Net Plant per A.L.	\$ 2,601.40	\$ 2,436.18	\$ 2,285.17	\$ 2,193.13	\$ 2,292.84	\$ 2,256.31	\$ 2,280.07	\$ 2,219.61	\$ 2,041.10	\$ 1,658.97
Depreciation Expense/Gross Plant	5.86%	6.19%	6.06%	6.09%	5.77%	5.22%	4.64%	5.25%	5.43%	5.59%
Depreciation Reserve/Gross Plant	36.34%	40.74%	44.57%	48.41%	50.45%	53.45%	55.60%	58.82%	61.33%	67.02%
Cash (1120 thru 1160)/Total Assets	12.50%	15.18%	18.47%	16.51%	15.77%	20.40%	14.59%	10.48%	11.80%	13.77%
Other Invs. (1402, 1406 thru 1408)/Total Assets	0.52%	0.44%	0.45%	0.29%	0.23%	0.23%	0.20%	0.38%	0.21%	0.27%
Total	13.01%	15.62%	18.92%	16.80%	15.99%	20.62%	14.79%	10.87%	12.01%	14.04%
Year End Dollars of Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year End Dollars of Equity	\$ 209,373,660	\$ 211,251,378	\$ 211,902,197	\$ 212,620,865	\$ 212,053,148	\$ 207,380,851	\$ 183,518,791	\$ 167,674,402	\$ 157,339,465	\$ 150,125,602
Debt to Equity Ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Year End Debt per A.L.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year End Equity per A.L.	\$ 2,750	\$ 2,667	\$ 2,542	\$ 2,503	\$ 2,525	\$ 2,486	\$ 2,254	\$ 2,112	\$ 1,994	\$ 2,040
Total Capitalization per A.L.	\$ 2,750	\$ 2,667	\$ 2,542	\$ 2,503	\$ 2,525	\$ 2,486	\$ 2,254	\$ 2,112	\$ 1,994	\$ 2,040
Net Income	\$ 15,615,696	\$ 16,675,830	\$ 19,100,819	\$ 18,918,668	\$ 15,932,283	\$ 12,927,703	\$ 17,012,942	\$ 17,405,611	\$ 14,665,063	\$ 17,654,785
Dividends Paid	\$ 15,500,000	\$ 14,800,000	\$ 18,450,000	\$ 18,200,000	\$ 16,500,000	\$ 17,600,000	\$ 40,875,000	\$ 33,000,000	\$ 25,000,000	\$ 25,000,000
Dividend Payout Percentage	99.26%	88.75%	96.59%	96.20%	103.56%	136.14%	240.26%	189.59%	170.47%	141.60%
Average Ratebase (Jan. + Dec.)/2	\$ 154,424,493	\$ 148,510,572	\$ 146,353,864	\$ 145,512,421	\$ 146,080,836	\$ 144,605,791	\$ 138,554,271	\$ 130,396,050	\$ 119,877,604	\$ 196,491,248
Average Long-Term Debt (Jan. + Dec.)/2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Average Equity (Jan. + Dec.)/2	\$ 209,315,812	\$ 210,312,519	\$ 211,576,788	\$ 212,261,531	\$ 212,337,007	\$ 209,717,000	\$ 195,449,821	\$ 175,596,597	\$ 162,506,934	\$ 153,732,534
Average Total Capitalization (Jan. + Dec.)/2	\$ 209,315,812	\$ 210,312,519	\$ 211,576,788	\$ 212,261,531	\$ 212,337,007	\$ 209,717,000	\$ 195,449,821	\$ 175,596,597	\$ 162,506,934	\$ 153,732,534
Net Operating Income	\$ 14,072,874	\$ 15,223,202	\$ 16,653,723	\$ 17,051,708	\$ 14,152,320	\$ 11,505,643	\$ 15,397,298	\$ 15,250,839	\$ 10,556,662	\$ 14,865,599
Total Interest on Long-Term Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	9.11%	10.25%	11.38%	11.72%	9.69%	7.96%	11.11%	11.70%	8.81%	7.57%
Weighted Pct. of Debt in Capital Structure	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Weighted Return on Equity in Capital Structure	9.11%	10.25%	11.38%	11.72%	9.69%	7.96%	11.11%	11.70%	8.81%	7.57%
Achieved Pct. of Debt	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Achieved Return on Equity	9.11%	10.25%	11.38%	11.72%	9.69%	7.96%	11.11%	11.70%	8.81%	7.57%
Total Company Ret. on Avg. Eq. (Net Inc./A.E.)	7.46%	7.93%	9.03%	8.91%	7.50%	6.16%	8.70%	9.91%	9.02%	0.00%
(Total Income + AFUDC)/Average Total Capital	7.47%	7.94%	9.03%	8.92%	7.52%	6.17%	8.74%	9.91%	9.03%	11.49%
Operating Income before Interest	\$ 26,515,223	\$ 27,938,816	\$ 31,793,697	\$ 30,241,207	\$ 24,700,122	\$ 21,299,574	\$ 27,629,942	\$ 27,089,925	\$ 20,209,402	\$ 27,199,772
Income Taxes	\$ 9,085,796	\$ 8,467,793	\$ 12,751,957	\$ 12,146,670	\$ 5,656,790	\$ 5,963,948	\$ 8,895,881	\$ 10,060,568	\$ 7,717,156	\$ 10,831,696
Earnings Before Interest and Taxes	\$ 35,601,019	\$ 36,406,609	\$ 44,545,654	\$ 42,387,877	\$ 30,356,912	\$ 27,263,522	\$ 36,525,823	\$ 37,150,493	\$ 27,926,558	\$ 38,031,468
Times Interest Earned Ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

ILEC FINANCIAL STATISTICS

Appendix A

COMPANY NAME	Qwest (000)									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines Less Official Lines (A.L.)	2,678,468	2,809,742	2,845,889	2,709,904	2,557,498	2,388,847	2,291,974	2,206,253	2,077,312	1,946,132
Gross Plant:										
Support Assets per A.L. (2100s)	\$ 508.78	\$ 514.61	\$ 538.42	\$ 571.64	\$ 574.67	\$ 621.42	\$ 632.59	\$ 628.24	\$ 528.15	\$ 564.39
C.O.E. per A.L. (2200s)	\$ 864.57	\$ 863.12	\$ 984.58	\$ 1,166.93	\$ 1,269.12	\$ 1,350.46	\$ 1,420.45	\$ 1,505.02	\$ 1,629.16	\$ 1,744.99
Info. Assts per A.L. (2300s)	\$ 25.33	\$ 19.00	\$ 22.73	\$ 27.50	\$ 30.72	\$ 36.15	\$ 31.25	\$ 33.04	\$ 36.45	\$ 40.51
Outside per A.L. (2400s)	\$ 894.69	\$ 893.84	\$ 955.69	\$ 1,083.65	\$ 1,203.80	\$ 1,325.51	\$ 1,411.26	\$ 1,497.48	\$ 1,620.07	\$ 1,762.57
Remainder per A.L.	\$ 37.11	\$ 57.60	\$ 97.53	\$ 132.78	\$ 161.84	\$ 96.17	\$ 79.46	\$ 57.26	\$ 50.92	\$ 46.04
Total per A.L.	\$ 2,330.46	\$ 2,348.17	\$ 2,598.95	\$ 2,982.51	\$ 3,240.15	\$ 3,429.71	\$ 3,575.01	\$ 3,721.04	\$ 3,864.75	\$ 4,158.51
Net Plant per A.L.	\$ 856.50	\$ 877.47	\$ 976.48	\$ 1,097.97	\$ 1,032.79	\$ 924.35	\$ 883.93	\$ 779.02	\$ 816.37	\$ 821.39
Depreciation Expense/Gross Plant	7.62%	7.93%	7.96%	8.37%	8.59%	7.92%	7.16%	7.17%	4.50%	4.84%
Depreciation Reserve/Gross Plant	63.25%	62.63%	62.43%	63.19%	68.13%	73.05%	75.27%	79.06%	78.88%	80.25%
Net Income	\$ 267,719	\$ 236,875	\$ 258,728	\$ 311,001	\$ 343,251	\$ 156,645	\$ 194,697	\$ 166,907	\$ 519,712	\$ 430,959
Average Ratebase (Jan. + Dec.)/2	\$ 3,425,385	\$ 2,544,550	\$ 2,856,978	\$ 3,071,819	\$ 2,731,603	\$ 2,310,221	\$ 2,078,874	\$ 1,748,643	\$ 1,728,096	\$ 1,637,647
Net Operating Income	\$ 285,408	\$ 513,753	\$ 484,444	\$ 663,397	\$ 667,302	\$ 350,648	\$ 456,186	\$ 433,256	\$ 688,588	\$ 723,356
Ret. on Avg. Ratebase (Net. Oper. Inc./Avg. Rb.)	8.33%	20.19%	16.96%	21.60%	24.43%	15.18%	21.94%	24.78%	39.85%	44.17%
Operating Income before Interest	\$ 505,799	\$ 474,032	\$ 469,663	\$ 589,285	\$ 543,420	\$ 365,261	\$ 434,336	\$ 408,900	\$ 601,971	\$ 664,332
Income Taxes	\$ 184,536	\$ 176,507	\$ 185,503	\$ 220,536	\$ 146,488	\$ 147,041	\$ 151,924	\$ 143,868	\$ 169,463	\$ 230,360
Earnings Before Interest and Taxes	\$ 690,335	\$ 650,539	\$ 655,166	\$ 809,821	\$ 689,908	\$ 512,302	\$ 586,260	\$ 552,768	\$ 771,434	\$ 894,692

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	AGATE									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. Access Lines Less Official Lines (A.L.)	144	127	127	153	151	151	151	140	130	140
Local Network Service Revenue per A.L.	\$315.48	\$332.38	\$343.10	\$323.84	\$776.30	\$1,259.17	\$1,141.14	\$1,313.99	\$2,321.66	\$1,408.26
Network Access Service Revenue per A.L.	\$844.67	\$938.63	\$1,059.57	\$1,207.54	\$1,330.53	\$1,474.72	\$1,524.98	\$1,710.47	\$978.00	\$1,847.39
Long Distance Network Service Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Miscellaneous Revenue per A.L.	\$152.58	\$105.47	\$165.63	\$118.36	\$96.18	\$92.32	\$120.72	\$125.84	\$119.94	\$182.56
Nonregulated Operating Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Uncollectible Revenues per A.L.	(\$10.73)	(\$9.81)	(\$0.30)	(\$22.66)	(\$22.17)	(\$39.88)	(\$15.75)	(\$14.39)	(\$178.94)	\$0.00
NET OPERATING REVENUES PER A.L.	\$1,302.00	\$1,386.29	\$1,568.00	\$1,627.07	\$2,180.85	\$2,786.34	\$2,802.58	\$3,164.69	\$3,240.66	\$3,438.21
Plant Specific Operations Expense per A.L.	\$197.71	\$213.13	\$331.43	\$408.37	\$589.07	\$592.34	\$779.19	\$719.99	\$937.18	\$848.03
Plant Nonspecific Operations Expense per A.L.	\$24.77	\$58.15	\$62.93	\$165.95	\$312.40	\$326.14	\$325.72	\$190.26	\$263.95	\$417.84
Depreciation Expense per A.L.	\$88.78	\$136.21	\$179.17	\$204.95	\$360.31	\$308.93	\$379.79	\$417.69	\$422.05	\$419.48
Amortization Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$175.39	\$211.42	\$259.54	\$187.45	\$197.69	\$212.03	\$223.48	\$331.49	\$332.45	\$270.48
Corporate Operations Expense per A.L.	\$449.33	\$574.43	\$766.99	\$579.27	\$736.50	\$827.93	\$969.60	\$958.10	\$1,370.23	\$1,480.74
TOTAL OPERATING EXPENSES PER A.L.	\$935.98	\$1,193.35	\$1,600.06	\$1,546.00	\$2,195.96	\$2,267.36	\$2,677.79	\$2,617.53	\$3,325.85	\$3,436.56
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State and Local Taxes per A.L.	\$0.00	\$18.80	(\$35.80)	(\$13.91)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Income Taxes per A.L.	\$11.06	\$48.56	\$1.76	\$9.28	(\$2.50)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Taxes per A.L.	\$30.12	(\$8.23)	\$68.95	\$57.39	\$21.35	\$10.30	\$26.75	\$25.76	\$29.18	\$15.96
TOTAL OPERATING TAXES PER A.L.	\$41.18	\$59.13	\$34.92	\$52.76	\$18.85	\$10.30	\$26.75	\$25.76	\$29.18	\$15.96
NET OPERATING INCOME PER A.L.	\$324.84	\$31.09	(\$66.98)	\$28.31	(\$33.97)	\$508.67	\$98.04	\$521.40	(\$114.37)	(\$14.31)
Interest on Funded Debt per A.L.	\$51.99	\$58.17	\$44.55	\$108.42	\$138.52	\$140.41	\$162.16	\$240.12	\$235.16	\$145.85
Other Interest Expense per A.L.	\$0.00	\$0.11	\$1.94	\$0.00	\$0.00	\$0.00	\$0.00	\$4.24	\$1.68	\$0.28
Allowance for Funds during Const. per A.L.	\$0.00	\$0.00	\$0.00	(\$17.62)	(\$29.40)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$51.99	\$58.28	\$46.49	\$90.80	\$109.12	\$140.41	\$162.16	\$244.36	\$236.84	\$146.13
TOTAL NONOPERATING ITEMS PER A.L.	\$443.42	\$31.09	\$857.83	(\$73.88)	\$37.46	(\$44.91)	(\$63.54)	(\$170.79)	\$4,133.01	(\$117.31)
NET INCOME PER A.L.	\$716.27	\$106.62	\$744.37	(\$136.37)	(\$105.63)	\$323.35	(\$127.66)	\$106.26	\$3,781.80	(\$277.75)
Local Network Service Revenue as % of Total	24.23%	23.98%	21.88%	19.90%	35.60%	45.19%	40.72%	41.52%	71.64%	40.96%
Network Access Service Revenue as % of Total	64.88	67.71	67.57	74.22	61.01	52.93	54.41	54.05	30.18	53.73%
Long Distance Network Service Rev. as % of Total	0	0	0	0	0	0	0	0	0	0
Miscellaneous Revenue as % of Total	11.72	7.61	10.56	7.27	4.41	3.31	4.31	3.98	3.70	5.31%
Nonregulated Operating Revenue as % of Total	0	0	0	0	0	0	0	0	0	0
Uncollectible Revenues as % of Total	-0.82	0.71	-0.02	-1.39	-1.02	-1.43	0.56	0.45	-5.52	0.00%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	21.12%	17.86%	20.71%	26.41%	26.82%	26.12%	29.10%	27.51%	28.18%	24.68%
Plant Nonspecific Operations Exp. as % Total	2.65	4.87	3.93	10.73	14.23	14.38	12.16	7.27	7.94	0.1216
Depreciation Expense as % of Total	9.49	11.41	11.2	13.26	16.41	13.62	14.18	15.96	12.69	0.1221
Amortization Expense as % of Total	0	0	0	0	0	0	0	0	0	0.0000
Customer Opeartions Expense as % of Total	18.74	17.72	16.22	12.12	9	9.35	8.35	12.66	10	0.0787
Corporate Operations Expense as % of Total	48.01	48.14	47.94	37.47	33.54	36.51	36.21	36.6	41.2	0.4309
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	BIG SANDY									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. Access Lines Less Official Lines (A.L.)	916	996	1,087	1,147	1,148	1,086	1,056	1,011	964	968
Local Network Service Revenue per A.L.	\$557.93	\$453.59	\$458.01	\$457.99	\$498.92	\$575.36	\$551.61	\$527.80	\$694.96	\$ 505.88
Network Access Service Revenue per A.L.	458.71	472.51	435.74	\$518.47	\$540.75	\$505.03	\$539.07	\$654.90	\$405.76	\$ 589.47
Long Distance Network Service Revenue per A.L.	4.08	3.46	3.17	\$3.10	\$3.80	\$0.00	\$0.00	\$1.05	\$0.57	\$ 0.09
Miscellaneous Revenue per A.L.	62.76	58.79	47.99	\$51.33	\$34.41	\$38.80	\$46.40	\$51.29	\$34.22	\$ 28.68
Nonregulated Operating Revenue per A.L.	18.69	27.02	33.21	\$38.57	\$27.56	\$27.33	\$37.59	\$35.66	\$38.41	\$ 36.84
Uncollectible Revenues per A.L.	0.00	(0.21)	(0.15)	(0.27)	(12.63)	(1.93)	(4.04)	(4.75)	(6.93)	(5.12)
NET OPERATING REVENUES PER A.L.	\$1,102.17	\$1,015.57	\$977.98	\$1,069.19	\$1,092.82	\$1,148.46	\$1,170.64	\$1,265.96	\$1,166.99	\$ 1,166.08
Plant Specific Operations Expense per A.L.	\$294.79	\$269.19	\$256.25	\$320.68	\$316.65	\$223.09	\$250.71	\$244.97	\$276.07	\$ 283.65
Plant Nonspecific Operations Expense per A.L.	93.47	94.54	90.46	\$106.65	\$100.59	\$34.20	\$72.10	\$38.54	\$60.68	\$ 20.31
Depreciation Expense per A.L.	202.05	180.46	168.51	\$175.52	\$210.71	\$274.28	\$279.28	\$299.96	\$338.02	\$ 311.66
Amortization Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Customer Operations Expense per A.L.	117.54	116.1	99.48	\$114.69	\$113.54	\$89.66	\$97.24	\$95.86	\$120.78	\$ 92.05
Corporate Operations Expense per A.L.	164.42	139.21	129.69	\$147.32	\$155.00	\$263.14	\$255.34	\$264.19	\$294.71	\$ 274.90
TOTAL OPERATING EXPENSES PER A.L.	\$872.29	\$799.50	\$744.39	\$864.86	\$896.48	\$884.36	\$954.67	\$943.52	\$1,090.27	\$ 982.56
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
State and Local Taxes per A.L.	\$15.88	\$15.04	\$19.11	\$12.12	\$13.76	\$20.58	\$19.76	\$27.06	\$12.08	\$ 20.72
Federal Income Taxes per A.L.	67.81	64.22	81.61	\$51.76	\$58.75	\$87.90	\$84.39	\$118.93	\$53.12	\$ 91.09
Other Taxes per A.L.	21.75	16.74	20.4	\$33.78	\$19.24	\$3.16	(\$15.59)	(\$19.48)	(\$28.77)	\$ (26.04)
TOTAL OPERATING TAXES PER A.L.	\$105.44	\$96.00	\$121.12	\$97.66	\$91.75	\$111.65	\$88.56	\$126.51	\$36.43	\$ 85.78
NET OPERATING INCOME PER A.L.	\$124.45	\$120.07	\$112.46	\$106.67	\$104.59	\$152.45	\$127.41	\$195.93	\$40.29	\$ 87.51
Interest on Funded Debt per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
Other Interest Expense per A.L.	0.57	0.49	0.43	\$0.48	\$0.32	\$0.76	\$0.00	\$0.00	\$0.00	\$ -
Allowance for Funds during Const. per A.L.	0	0	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ -
TOTAL FIXED CHARGES PER A.L.	\$0.57	\$0.49	\$0.43	\$0.48	\$0.32	\$0.76	\$0.00	\$0.00	\$0.00	\$ -
TOTAL NONOPERATING ITEMS PER A.L.	\$127.96	\$32.57	\$51.46	\$9.81	\$9.19	(\$9.28)	(\$5.42)	(\$25.36)	(\$11.65)	\$ 21.78
NET INCOME PER A.L.	\$251.84	\$152.15	\$163.50	\$115.99	\$113.45	\$142.41	\$121.99	\$170.57	\$28.64	\$ 109.29
Local Network Service Revenue as % of Total	50.62%	44.66%	46.83%	42.84%	45.65%	50.10%	47.12%	41.69%	59.55%	43.38%
Network Access Service Revenue as % of Total	41.62	46.53	44.56	48.49	49.48	43.97	46.05	51.73	34.77	50.55%
Long Distance Network Service Rev. as % of Total	0.37	0.34	0.32	0.29	0.35	0	0	0.08	0.05	0.01%
Miscellaneous Revenue as % of Total	5.69	5.79	4.91	4.8	3.15	3.38	3.96	4.05	2.93	2.46%
Nonregulated Operating Revenue as % of Total	1.7	2.66	3.4	3.61	2.52	2.38	3.21	2.82	3.29	3.16%
Uncollectible Revenues as % of Total	0	0.02	-0.01	-0.03	-1.16	0.17	-0.34	-0.38	-0.59	0.44%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	33.80%	33.67%	34.42%	37.08%	35.32%	25.23%	26.26%	25.96%	25.32%	28.87%
Plant Nonspecific Operations Exp. as % of Total	10.72	11.82	12.15	12.33	11.22	3.87	7.55	4.08	5.57	2.07%
Depreciation Expense as % of Total	23.16	22.57	22.64	20.3	23.5	31.01	29.25	31.79	31	31.72%
Amortization Expense as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Customer Operations Expense as % of Total	13.48	14.52	13.36	13.26	12.67	10.14	10.19	10.16	11.08	9.37%
Corporate Operations Expense as % of Total	18.85	17.41	17.42	17.03	17.29	29.75	26.75	28	27.03	27.98%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	BIJOU									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines less Official Lines (A.L.)	1,296	1,335	1,401	1,465	1,606	1,582	1,551	1,512	1,437	1,379
Local Network Service Revenue per A.L.	\$195.84	\$209.45	\$275.77	\$289.97	\$483.03	\$653.44	\$713.82	\$727.33	\$959.55	\$718.12
Network Access Service Revenue per A.L.	\$535.35	\$643.12	\$637.46	\$738.65	\$661.94	\$675.29	\$735.27	\$783.56	\$475.88	\$757.96
Long Distance Network Service Revenue per A.L.	\$16.78	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Miscellaneous Revenue per A.L.	\$76.91	\$85.10	\$83.54	\$82.98	\$64.08	\$128.59	\$81.82	\$53.86	\$53.50	\$64.69
Nonregulated Operating Revenue per A.L.	\$42.73	\$37.42	\$38.18	\$27.84	\$19.54	\$31.14	\$42.01	\$50.51	\$71.31	\$77.10
Uncollectible Revenues per A.L.	(\$6.17)	(\$12.47)	(\$25.04)	(\$27.14)	(\$23.46)	(\$13.82)	(\$10.31)	(\$4.30)	\$0.00	\$0.00
NET OPERATING REVENUES PER A.L.	\$873.77	\$962.62	\$1,009.91	\$1,112.30	\$1,205.13	\$1,474.65	\$1,562.60	\$1,619.54	\$1,560.25	\$1,617.88
Plant Specific Operations Expense per A.L.	\$202.88	\$185.98	\$231.57	\$272.45	\$335.77	\$409.57	\$456.13	\$478.87	\$448.62	\$524.01
Plant Nonspecific Operations Expense per A.L.	\$55.53	\$60.60	\$107.20	\$127.66	\$96.64	\$62.68	\$72.31	\$72.19	\$61.02	\$73.29
Depreciation Expense per A.L.	\$217.27	\$219.41	\$240.54	\$236.46	\$166.06	\$262.98	\$247.87	\$275.54	\$320.22	\$330.53
Amortization Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$87.59	\$88.07	\$93.01	\$112.96	\$137.68	\$159.93	\$150.30	\$162.40	\$141.89	\$136.16
Corporate Operations Expense per A.L.	\$212.83	\$201.56	\$238.58	\$256.15	\$291.01	\$276.65	\$305.81	\$311.13	\$401.22	\$384.99
TOTAL OPERATING EXPENSES PER A.L.	\$776.10	\$755.62	\$910.91	\$1,005.68	\$1,027.16	\$1,171.81	\$1,232.42	\$1,300.12	\$1,372.97	\$1,448.98
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.00	\$0.00	\$32.88	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State and Local Taxes per A.L.	\$0.32	\$0.78	\$0.97	\$0.08	\$0.12	\$0.00	\$0.05	\$0.63	\$0.00	\$1.31
Federal Income Taxes per A.L.	\$1.90	\$5.57	\$5.98	\$1.51	\$1.33	\$0.00	\$4.79	\$11.54	\$12.84	\$45.61
Other Taxes per A.L.	\$11.42	\$6.86	\$9.47	\$16.11	\$16.70	\$17.81	\$27.65	\$40.86	\$44.29	\$38.53
TOTAL OPERATING TAXES PER A.L.	\$13.63	\$13.21	\$16.41	\$17.71	\$18.15	\$17.81	\$32.49	\$53.03	\$57.14	\$85.46
NET OPERATING INCOME PER A.L.	\$84.03	\$193.79	\$115.47	\$88.92	\$159.82	\$285.04	\$297.69	\$266.39	\$130.14	\$83.44
Interest on Funded Debt per A.L.	\$7.95	\$7.09	\$6.16	\$7.29	\$60.78	\$58.30	\$60.64	\$84.41	\$113.65	\$103.42
Other Interest Expense per A.L.	\$0.00	\$19.09	\$70.68	\$87.83	\$7.90	\$6.59	\$5.78	\$6.39	\$5.82	\$5.82
Allowance for Funds during Const. per A.L.	\$0.00	(\$6.34)	(\$9.35)	(\$3.26)	(\$0.88)	\$0.00	(\$5.46)	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$7.95	\$19.84	\$67.49	\$91.86	\$67.80	\$64.89	\$60.96	\$90.80	\$119.47	\$109.23
TOTAL NONOPERATING ITEMS PER A.L.	\$12.85	(\$2.27)	\$33.32	(\$1.87)	(\$13.63)	\$0.56	\$59.23	\$14.57	\$59.14	\$172.25
NET INCOME PER A.L.	\$88.94	\$171.68	\$81.29	(\$4.81)	\$78.40	\$220.70	\$295.96	\$190.16	\$69.81	\$146.45
Local Network Service Revenue as % of Total	22.41%	21.76%	27.31%	26.07%	40.08%	44.31%	45.68%	44.91%	61.50%	44.39%
Network Access Service Revenue as % of Total	61.27	66.81	63.12	66.41	54.93	45.79	47.05	48.38	30.5	46.85%
Long Distance Network Service Rev. as % of Total	1.92	0	0	0	0	0	0	0	0	0.00%
Miscellaneous Revenue as % of Total	8.8	8.84	8.27	7.46	5.32	8.72	5.24	3.33	3.43	4.00%
Nonregulated Operating Revenue as % of Total	4.89	3.89	3.78	2.5	1.62	2.11	2.69	3.12	4.57	4.77%
Uncollectible Revenues as % of Total	0.71	-1.3	-2.48	-2.44	-1.95	-0.94	-0.66	0.27	0	0.00%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	26.14%	24.61%	25.42%	27.09%	32.69%	34.95%	37.01%	36.83%	32.68%	36.16%
Plant Nonspecific Operations Exp. as % of Total	7.16	8.02	11.77	12.69	9.41	5.35	5.87	5.55	4.44	5.06%
Depreciation Expense as % of Total	27.99	29.04	26.41	23.51	16.17	22.44	20.11	21.19	23.32	22.81%
Amortization Expense as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Customer Operations Expense as % of Total	11.29	11.66	10.21	11.23	13.4	13.65	12.2	12.49	10.33	9.40%
Corporate Operations Expense as % of Total	27.42	26.67	26.19	25.47	28.33	23.61	24.81	23.93	29.22	26.57%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	BLANCA									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. Access Lines Less Official Lines (A.L.)	1,097	990	1,054	1,332	1,346	1,324	1,351	1,403	1,349	1,198
Local Network Service Revenue per A.L.	\$495.03	\$575.53	\$597.86	\$522.72	\$543.28	\$562.15	\$853.35	\$860.32	\$1,333.43	\$995.30
Network Access Service Revenue per A.L.	\$243.24	\$301.54	\$274.46	\$238.55	\$260.63	\$281.91	\$297.36	\$316.60	\$1,084.21	\$1,494.05
Long Distance Network Service Revenue per A.L.	\$402.13	\$489.13	\$427.45	\$649.71	\$1,077.33	\$1,146.80	\$1,191.82	\$1,122.10	\$2.22	\$5.74
Miscellaneous Revenue per A.L.	\$59.09	\$95.77	\$124.99	\$133.56	\$538.27	\$970.84	\$737.88	\$198.62	\$312.38	\$535.36
Nonregulated Operating Revenue per A.L.	\$210.52	\$404.26	\$479.16	\$477.76	\$520.48	\$621.11	\$624.15	\$726.46	\$723.33	\$845.47
Uncollectible Revenues per A.L.	(\$5.75)	(\$8.71)	(\$12.47)	(\$4.74)	(\$29.96)	(\$17.72)	(\$12.13)	(\$6.68)	(\$13.60)	(\$5.01)
NET OPERATING REVENUES PER A.L.	\$1,404.26	\$1,857.52	\$1,891.44	\$2,017.55	\$2,910.04	\$3,565.10	\$3,692.42	\$3,217.41	\$3,441.97	\$3,880.94
Plant Specific Operations Expense per A.L.	\$315.72	\$353.17	\$422.01	\$422.54	\$497.55	\$566.62	\$616.60	\$546.78	\$591.73	\$729.61
Plant Nonspecific Operations Expense per A.L.	\$9.75	\$17.12	\$10.47	\$15.34	\$33.14	\$27.42	\$35.94	\$201.61	\$291.16	\$343.63
Depreciation Expense per A.L.	\$279.24	\$326.46	\$299.02	\$454.12	\$580.35	\$656.98	\$729.23	\$700.12	\$717.35	\$826.67
Amortization Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$67.01	\$62.37	\$65.56	\$80.10	\$63.96	\$61.88	\$67.34	\$65.72	\$69.05	\$78.66
Corporate Operations Expense per A.L.	\$292.59	\$342.57	\$299.96	\$215.21	\$251.98	\$338.12	\$349.62	\$447.77	\$380.27	\$421.81
TOTAL OPERATING EXPENSES PER A.L.	\$964.31	\$1,101.69	\$1,097.02	\$1,187.32	\$1,426.98	\$1,651.02	\$1,798.73	\$1,962.00	\$2,049.56	\$2,400.39
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$183.13	\$4.69	(\$13.15)	\$0.00	\$0.00	\$73.04	\$11.39	(\$13.41)	(\$44.45)	\$5.62
State and Local Taxes per A.L.	\$2.55	\$4.97	\$3.44	\$0.33	\$5.18	\$19.70	\$47.42	\$18.52	\$31.20	\$24.64
Federal Income Taxes per A.L.	\$6.78	\$128.53	\$117.80	\$36.79	\$109.18	\$316.04	\$410.79	\$288.10	\$344.73	\$385.29
Other Taxes per A.L.	\$74.63	\$64.38	\$78.00	\$121.42	\$504.35	\$283.91	\$193.62	\$112.77	\$99.46	\$144.88
TOTAL OPERATING TAXES PER A.L.	\$83.96	\$197.89	\$199.24	\$158.53	\$618.70	\$619.65	\$651.82	\$419.39	\$475.40	\$554.81
NET OPERATING INCOME PER A.L.	\$539.13	\$562.63	\$582.03	\$671.70	\$864.36	\$1,367.47	\$1,253.26	\$822.61	\$872.57	\$921.34
Interest on Funded Debt per A.L.	\$6.23	\$6.52	\$5.74	\$105.39	\$12.95	\$1.65	\$0.00	\$0.00	\$0.00	\$0.00
Other Interest Expense per A.L.	\$0.13	\$0.19	\$0.17	\$0.10	\$0.33	\$0.14	\$2.07	\$0.03	\$0.47	\$0.81
Allowance for Funds during Const. per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$6.37	\$6.71	\$5.91	\$105.49	\$13.27	\$1.79	\$2.07	\$0.03	\$0.47	\$0.81
TOTAL NONOPERATING ITEMS PER A.L.	(\$26.37)	(\$55.03)	\$185.84	\$35.72	\$2,326.28	\$31.09	\$44.14	(\$17.14)	\$113.71	\$294.30
NET INCOME PER A.L.	\$506.39	\$500.89	\$761.96	\$601.93	\$3,177.37	\$1,396.77	\$1,295.33	\$805.44	\$985.81	\$1,214.83
Local Network Service Revenue as % of Total	35.25%	30.98%	31.61%	25.91%	18.67%	15.77%	23.11%	26.74%	38.74%	25.65%
Network Access Service Revenue as % of Total	17.32	16.23	14.51	11.82	8.96	7.91	8.05	9.84	31.5	38.50%
Long Distance Network Service Rev. as % of Total	28.64	26.33	22.6	32.2	37.02	32.17	32.28	34.88	0.06	0.15%
Miscellaneous Revenue as % of Total	4.21	5.16	6.61	6.62	18.5	27.23	19.98	6.17	9.08	13.79%
Nonregulated Operating Revenue as % of Total	14.99	21.76	25.33	23.68	17.89	17.42	16.9	22.58	21.01	21.79%
Uncollectible Revenues as % of Total	-0.41	-0.47	-0.66	-0.23	-1.03	-0.5	-0.33	-0.21	-0.4	0.13%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	32.74%	32.06%	38.47%	35.59%	34.87%	34.32%	34.28%	27.87%	28.87%	30.40%
Plant Nonspecific Operations Exp. as % Total	1.01	1.55	0.95	1.29	2.32	1.66	2	10.28	14.21	14.32%
Depreciation Expense as % of Total	28.96	29.63	27.26	38.25	40.67	39.79	40.54	35.68	35	34.44%
Amortization Expense as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Customer Operations Expense as % of Total	6.95	5.66	5.98	6.75	4.48	3.75	3.74	3.35	3.37	3.28%
Corporate Operations Expense as % of Total	30.34	31.1	27.34	18.13	17.66	20.48	19.44	22.82	18.55	17.57%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	CENTURYTEL OF COLORADO									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines less Official Lines (A.L.)	8,787	8,572	10,226	10,698	10,800	10,701	10,859	10,812	11,035	10,493
Local Network Service Revenue per A.L.	\$198.47	\$224.39	\$205.06	\$209.84	\$212.54	\$222.28	\$225.89	\$230.42	\$569.68	\$459.08
Network Access Service Revenue per A.L.	\$512.48	\$609.53	\$483.63	\$514.02	\$548.56	\$591.27	\$606.67	\$583.87	\$217.04	\$381.03
Long Distance Network Service Revenue per A.L.	\$0.17	\$0.19	\$0.10	\$0.05	\$0.02	\$0.09	(\$0.88)	(\$0.03)	\$0.25	\$0.23
Miscellaneous Revenue per A.L.	\$23.10	\$46.57	\$40.73	\$35.50	\$41.65	\$40.72	\$43.34	\$42.96	\$41.64	\$40.19
Nonregulated Operating Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Uncollectible Revenues per A.L.	(\$0.94)	(\$1.97)	(\$8.64)	(\$5.21)	(\$7.36)	(\$3.40)	(\$2.91)	(\$1.90)	(\$3.52)	(\$0.78)
NET OPERATING REVENUES PER A.L.	\$733.28	\$878.71	\$720.88	\$754.19	\$795.42	\$850.96	\$872.11	\$855.32	\$825.09	\$881.31
Plant Specific Operations Expense per A.L.	\$155.52	\$167.06	\$133.36	\$195.47	\$221.33	\$169.22	\$166.88	\$165.74	\$168.68	\$171.13
Plant Nonspecific Operations Expense per A.L.	\$30.44	\$55.39	\$38.92	\$37.31	\$55.73	\$40.69	\$47.09	\$53.04	\$55.86	\$69.71
Depreciation Expense per A.L.	\$174.56	\$188.06	\$165.16	\$179.99	\$198.13	\$208.00	\$209.66	\$210.87	\$212.25	\$221.19
Amortization Expense per A.L.	\$0.72	\$0.74	\$0.62	\$0.64	\$0.65	\$0.07	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$38.28	\$40.29	\$39.65	\$33.59	\$57.36	\$66.77	\$74.25	\$76.38	\$75.68	\$79.57
Corporate Operations Expense per A.L.	\$53.28	\$66.88	\$57.30	\$60.59	\$63.42	\$71.49	\$74.09	\$77.06	\$71.98	\$79.94
TOTAL OPERATING EXPENSES PER A.L.	\$452.81	\$518.43	\$435.01	\$507.57	\$596.63	\$556.24	\$571.97	\$583.09	\$584.46	\$621.53
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$1.15	\$1.16	\$0.68	\$1.18	\$1.06	\$0.78	\$0.95	\$0.94	\$0.85	\$0.87
State and Local Taxes per A.L.	\$6.00	\$6.86	\$12.02	\$3.82	\$0.01	(\$10.95)	\$11.45	\$9.74	\$10.27	\$11.22
Federal Income Taxes per A.L.	\$31.64	\$70.41	\$64.45	\$43.34	\$40.04	\$40.87	\$82.58	\$70.24	\$74.06	\$80.92
Other Taxes per A.L.	\$51.39	\$47.62	\$26.12	\$30.84	\$30.19	\$91.74	\$19.80	\$33.53	\$22.51	\$20.19
TOTAL OPERATING TAXES PER A.L.	\$89.03	\$124.89	\$102.58	\$77.99	\$70.24	\$121.66	\$113.84	\$113.52	\$106.84	\$112.34
NET OPERATING INCOME PER A.L.	\$192.59	\$236.55	\$183.97	\$169.81	\$129.61	\$173.84	\$187.26	\$159.66	\$134.64	\$146.77
Interest on Funded Debt per A.L.	\$64.15	\$62.74	\$49.96	\$45.16	\$41.66	\$39.22	\$35.58	\$32.42	\$23.92	\$21.80
Other Interest Expense per A.L.	\$0.53	\$0.31	\$2.18	\$0.21	\$0.15	\$0.04	\$1.18	\$0.04	\$0.11	\$0.16
Allowance for Funds during Const. per A.L.	(\$0.13)	(\$4.37)	(\$7.54)	(\$4.33)	(\$0.96)	(\$0.53)	(\$0.67)	(\$0.78)	(\$0.24)	(\$1.31)
TOTAL FIXED CHARGES PER A.L.	\$64.56	\$58.68	\$44.60	\$41.05	\$40.86	\$38.73	\$36.09	\$31.68	\$23.80	\$20.65
TOTAL NONOPERATING ITEMS PER A.L.	\$7.56	\$12.07	\$4.20	\$7.88	\$12.30	\$17.95	\$10.33	\$19.02	\$90.00	\$30.28
NET INCOME PER A.L.	\$135.59	\$189.94	\$143.56	\$136.64	\$101.04	\$153.06	\$161.50	\$147.00	\$200.85	\$156.39
Local Network Service Revenue as % of Total	27.07%	25.54%	28.45%	27.82%	26.72%	26.12%	25.90%	26.94%	69.04%	52.09%
Network Access Service Revenue as % of Total	69.89	69.37	67.09	68.16	68.96	69.48	69.56	68.26	26.31	43.23%
Long Distance Network Service Rev. as % of Total	0.02	0.02	0.01	0.01	0	0.01	-0.1	0	0.03	0.03%
Miscellaneous Revenue as % of Total	3.15	5.3	5.65	4.71	5.24	4.79	4.97	5.02	5.05	4.56%
Nonregulated Operating Revenue as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Uncollectible Revenues as % of Total	-0.13	-0.22	-1.2	-0.69	-0.93	-0.4	-0.33	-0.22	-0.43	0.09%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	34.34%	32.22%	30.66%	38.51%	37.10%	30.42%	29.18%	28.42%	28.86%	27.53%
Plant Nonspecific Operations Exp. as % of Total	6.72	10.68	8.95	7.35	9.34	7.32	8.23	9.1	9.56	11.22%
Depreciation Expense as % of Total	38.55	36.28	37.97	35.46	33.21	37.39	36.66	36.16	36.32	35.59%
Amortization Expense as % of Total	0.16	0.14	0.14	0.13	0.11	0.01	0	0	0	0.00%
Customer Operations Expense as % of Total	8.45	7.77	9.12	6.62	9.61	12	12.98	13.1	12.95	12.80%
Corporate Operations Expense as % of Total	11.77	12.9	13.17	11.94	10.63	12.85	12.95	13.22	12.32	12.86%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	COLUMBINE									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines less Official Lines (A.L.)	1,196	1,275	1,382	1,443	1,478	1,519	1,499	1,522	1,535	1,583
Local Network Service Revenue per A.L.	\$584.75	\$810.56	\$723.03	\$762.66	\$770.03	\$824.29	\$807.18	\$753.19	\$969.24	\$707.97
Network Access Service Revenue per A.L.	\$593.79	\$542.73	\$573.76	\$574.00	\$603.99	\$568.91	\$634.89	\$718.32	\$416.50	\$556.15
Long Distance Network Service Revenue per A.L.	\$1.24	\$0.21	\$0.21	\$0.02	\$0.02	\$0.00	\$0.00	(\$0.07)	(\$0.06)	\$0.00
Miscellaneous Revenue per A.L.	\$47.15	\$52.24	\$43.31	\$42.17	\$32.06	\$27.09	\$34.97	\$24.94	\$30.40	\$20.00
Nonregulated Operating Revenue per A.L.	\$1.23	\$2.19	\$0.39	\$1.19	\$11.73	\$22.45	\$31.69	\$39.79	\$44.75	\$40.01
Uncollectible Revenues per A.L.	(\$0.29)	(\$0.87)	(\$0.29)	(\$1.05)	(\$11.84)	(\$7.39)	(\$3.05)	(\$2.78)	(\$3.43)	(\$6.19)
NET OPERATING REVENUES PER A.L.	\$1,227.87	\$1,407.08	\$1,340.41	\$1,379.00	\$1,405.98	\$1,450.13	\$1,505.67	\$1,533.39	\$1,457.39	\$1,330.31
Plant Specific Operations Expense per A.L.	\$433.65	\$430.35	\$452.16	\$517.40	\$449.58	\$275.45	\$287.46	\$298.16	\$342.61	\$300.37
Plant Nonspecific Operations Expense per A.L.	\$122.20	\$128.87	\$122.65	\$121.82	\$108.68	\$32.44	\$41.88	\$39.49	\$38.16	\$30.99
Depreciation Expense per A.L.	\$188.95	\$176.07	\$177.25	\$186.83	\$201.55	\$230.57	\$268.62	\$294.84	\$319.54	\$311.65
Amortization Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$159.08	\$151.97	\$120.73	\$100.05	\$88.08	\$91.16	\$114.31	\$127.73	\$175.39	\$97.35
Corporate Operations Expense per A.L.	\$158.67	\$149.42	\$159.42	\$154.55	\$148.86	\$291.71	\$293.66	\$304.85	\$282.55	\$243.52
TOTAL OPERATING EXPENSES PER A.L.	\$1,062.54	\$1,036.68	\$1,032.21	\$1,080.64	\$996.75	\$921.33	\$1,005.93	\$1,065.07	\$1,158.26	\$983.87
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State and Local Taxes per A.L.	(\$0.39)	\$18.47	\$14.73	\$13.98	\$22.41	\$32.12	\$33.49	\$35.81	\$26.80	\$25.06
Federal Income Taxes per A.L.	(\$1.68)	\$78.87	\$62.90	\$59.71	\$95.69	\$137.14	\$143.03	\$157.40	\$117.81	\$111.95
Other Taxes per A.L.	\$74.09	\$51.65	\$51.17	\$56.93	\$63.65	\$70.17	\$65.71	\$48.73	\$29.14	\$47.99
TOTAL OPERATING TAXES PER A.L.	\$72.02	\$148.99	\$128.81	\$130.63	\$181.75	\$239.43	\$242.23	\$241.94	\$173.75	\$185.01
NET OPERATING INCOME PER A.L.	\$93.31	\$221.40	\$179.39	\$167.72	\$227.48	\$289.38	\$257.51	\$226.38	\$125.37	\$149.06
Interest on Funded Debt per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Interest Expense per A.L.	\$0.00	\$0.00	\$0.15	\$0.23	\$0.20	\$0.21	\$0.03	\$0.00	\$0.00	\$0.00
Allowance for Funds during Const. per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$0.00	\$0.00	\$0.15	\$0.23	\$0.20	\$0.21	\$0.03	\$0.00	\$0.00	\$0.00
TOTAL NONOPERATING ITEMS PER A.L.	\$1.57	\$2.08	(\$1.70)	\$0.00	\$7.21	\$10.41	\$8.98	\$57.37	\$69.17	\$72.92
NET INCOME PER A.L.	\$94.88	\$223.49	\$177.55	\$167.48	\$234.49	\$299.57	\$266.45	\$283.75	\$194.55	\$221.97
Local Network Service Revenue as % of Total	47.62%	57.61%	53.94%	55.31%	54.77%	56.84%	53.61%	49.12%	66.51%	53.22%
Network Access Service Revenue as % of Total	48.36	38.57	42.81	41.62	42.96	39.23	42.17	46.85	28.58	41.81%
Long Distance Network Service Rev. as % of Total	0.1	0.02	0.02	0	0	0	0	0	0	0.00%
Miscellaneous Revenue as % of Total	3.84	3.71	3.23	3.06	2.28	1.87	2.32	1.63	2.09	1.50%
Nonregulated Operating Revenue as % of Total	0.1	0.16	0.03	0.09	0.83	1.55	2.1	2.59	3.07	3.01%
Uncollectible Revenues as % of Total	-0.02	-0.06	-0.02	-0.08	-0.84	0.51	-0.2	-0.18	-0.24	0.47%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	40.81%	41.51%	43.80%	47.88%	45.10%	29.90%	28.58%	27.99%	29.58%	30.53%
Plant Nonspecific Operations Exp. as % of Total	11.5	12.43	11.88	11.27	10.9	3.52	4.16	3.71	3.29	3.15%
Depreciation Expense as % of Total	17.78	16.98	17.17	17.29	20.22	25.03	26.7	27.68	27.59	31.68%
Amortization Expense as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Customer Operations Expense as % of Total	14.97	14.66	11.7	9.26	8.84	9.89	11.36	11.99	15.14	9.89%
Corporate Operations Expense as % of Total	14.93	14.41	15.44	14.3	14.93	31.66	29.19	28.62	24.39	24.75%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	DELTA									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. Access Lines Less Official Lines (A.L.)	9,630	10,008	10,313	10,627	10,634	10,756	10,689	10,458	10,277	9,978
Local Network Service Revenue per A.L.	\$232.86	\$222.96	\$226.17	\$233.06	\$240.81	\$247.92	\$254.33	\$261.76	\$404.50	\$363.12
Network Access Service Revenue per A.L.	\$366.85	\$415.74	\$417.96	\$402.00	\$405.67	\$394.70	\$389.37	\$400.04	\$210.70	\$305.63
Long Distance Network Service Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Miscellaneous Revenue per A.L.	\$54.03	\$42.80	\$47.64	\$48.18	\$41.78	\$38.91	\$34.79	\$31.64	\$31.58	\$47.89
Nonregulated Operating Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Uncollectible Revenues per A.L.	(\$2.68)	(\$1.41)	(\$1.96)	(\$1.81)	(\$7.75)	(\$0.87)	(\$0.43)	(\$2.98)	(\$1.10)	(\$3.54)
NET OPERATING REVENUES PER A.L.	\$651.06	\$680.09	\$689.80	\$681.43	\$680.52	\$682.39	\$678.06	\$690.47	\$645.68	\$720.18
Plant Specific Operations Expense per A.L.	\$77.34	\$50.12	\$57.28	\$51.86	\$49.67	\$48.18	\$55.98	\$51.84	\$61.61	\$67.37
Plant Nonspecific Operations Expense per A.L.	\$42.55	\$54.07	\$50.89	\$49.13	\$53.11	\$56.26	\$55.30	\$71.03	\$75.07	\$79.62
Depreciation Expense per A.L.	\$162.52	\$167.42	\$164.75	\$169.71	\$159.71	\$163.10	\$180.06	\$166.50	\$167.08	\$170.80
Amortization Expense per A.L.	\$0.49	\$0.47	\$0.45	\$0.44	\$12.15	\$12.64	\$17.64	\$23.64	\$23.45	\$20.45
Customer Operations Expense per A.L.	\$127.60	\$128.36	\$128.67	\$116.76	\$126.45	\$128.62	\$114.01	\$112.79	\$101.84	\$96.28
Corporate Operations Expense per A.L.	\$168.70	\$133.40	\$115.17	\$120.68	\$100.26	\$115.17	\$110.46	\$136.19	\$126.80	\$136.36
TOTAL OPERATING EXPENSES PER A.L.	\$579.20	\$533.83	\$517.21	\$508.59	\$501.36	\$523.99	\$533.45	\$561.98	\$555.85	\$570.87
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$4.17	\$0.10	\$0.00	\$0.00	\$2.21	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State and Local Taxes per A.L.	(\$3.50)	\$2.94	\$2.70	\$2.23	(\$3.75)	\$1.09	(\$1.64)	\$3.03	(\$8.50)	\$8.01
Federal Income Taxes per A.L.	(\$20.39)	\$16.78	\$36.31	\$44.43	\$30.54	\$30.69	\$17.59	\$43.51	\$32.66	\$60.14
Other Taxes per A.L.	\$28.60	\$22.42	\$9.55	\$2.50	\$26.98	\$23.07	\$34.31	\$1.96	\$6.88	(\$4.69)
TOTAL OPERATING TAXES PER A.L.	\$4.72	\$42.14	\$48.56	\$49.16	\$53.77	\$54.85	\$50.26	\$48.51	\$31.04	\$63.46
NET OPERATING INCOME PER A.L.	\$71.31	\$104.21	\$124.03	\$123.67	\$127.60	\$103.55	\$94.34	\$79.98	\$58.79	\$80.42
Interest on Funded Debt per A.L.	\$57.83	\$56.68	\$54.06	\$51.32	\$50.03	\$48.34	\$47.36	\$11.57	\$0.00	\$0.00
Other Interest Expense per A.L.	\$17.04	\$7.93	\$1.06	\$0.25	\$0.00	\$0.00	\$0.03	\$0.17	\$0.12	\$0.20
Allowance for Funds during Const. per A.L.	\$0.00	(\$0.06)	(\$0.77)	(\$0.18)	(\$0.36)	(\$0.02)	(\$0.21)	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$74.87	\$64.56	\$54.35	\$51.38	\$49.67	\$48.32	\$47.18	\$11.74	\$0.12	\$0.20
TOTAL NONOPERATING ITEMS PER A.L.	\$7.48	\$13.70	\$12.88	\$14.99	\$21.50	\$16.34	\$16.62	\$1.39	\$81.25	\$13.04
NET INCOME PER A.L.	\$3.92	\$53.36	\$82.57	\$87.27	\$99.43	\$71.57	\$63.78	\$69.63	\$139.92	\$93.27
Local Network Service Revenue as % of Total	35.77%	32.78%	32.79%	34.20%	35.39%	36.33%	37.51%	37.91%	62.65%	50.42%
Network Access Service Revenue as % of Total	56.35	61.13	60.59	58.99	59.61	57.84	57.42	57.94	32.63	42.44%
Long Distance Network Service Rev. as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Miscellaneous Revenue as % of Total	8.3	6.29	6.91	7.07	6.14	5.7	5.13	4.58	4.89	6.65%
Nonregulated Operating Revenue as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Uncollectible Revenues as % of Total	-0.41	-0.21	-0.28	-0.27	-1.14	0.13	-0.06	-0.43	-0.17	0.49%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	13.35%	9.39%	11.08%	10.20%	9.91%	9.20%	10.49%	9.22%	11.08%	11.80%
Plant Nonspecific Operations Exp. as % Total	7.35	10.13	9.84	9.66	10.59	10.74	10.37	12.64	13.51	13.95%
Depreciation Expense as % of Total	28.06	31.36	31.85	33.37	31.86	31.13	33.75	29.63	30.06	29.92%
Amortization Expense as % of Total	0.08	0.09	0.09	0.09	2.42	2.41	3.31	4.21	4.22	3.58%
Customer Operations Expense as % of Total	22.03	24.04	24.88	22.96	25.22	24.55	21.37	20.07	18.32	16.87%
Corporate Operations Expense as % of Total	29.13	24.99	22.27	23.73	20	21.98	20.71	24.23	22.81	23.89%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	EASTERN SLOPE									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines less Official Lines (A.L.)	4,755	5,021	5,258	5,410	5,509	5,449	5,395	5,241	5,033	4,836
Local Network Service Revenue per A.L.	\$274.07	\$251.72	\$251.84	\$268.38	\$377.95	\$407.59	\$513.16	\$541.41	\$717.48	\$569.75
Network Access Service Revenue per A.L.	\$480.74	\$524.08	\$489.00	\$519.87	\$530.65	\$553.23	\$506.30	\$517.82	\$410.50	\$583.91
Long Distance Network Service Revenue per A.L.	\$319.30	\$357.04	\$319.94	\$359.78	\$377.36	\$419.20	\$407.27	\$411.27	\$309.72	\$0.05
Miscellaneous Revenue per A.L.	\$101.44	\$91.32	\$92.10	\$103.39	\$96.90	\$72.29	\$52.08	\$40.76	\$39.47	\$54.32
Nonregulated Operating Revenue per A.L.	\$18.45	\$16.02	\$10.52	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Uncollectible Revenues per A.L.	(\$1.22)	(\$0.06)	(\$0.09)	(\$0.32)	(\$9.35)	(\$10.86)	(\$7.67)	(\$4.04)	(\$5.41)	\$0.00
NET OPERATING REVENUES PER A.L.	\$873.59	\$883.26	\$843.60	\$892.00	\$996.18	\$1,022.29	\$1,079.24	\$1,104.07	\$1,172.87	\$1,208.02
Plant Specific Operations Expense per A.L.	\$134.13	\$138.94	\$156.04	\$148.87	\$183.17	\$201.82	\$244.73	\$255.96	\$294.58	\$371.75
Plant Nonspecific Operations Expense per A.L.	\$47.14	\$46.84	\$47.42	\$50.00	\$63.75	\$74.80	\$89.67	\$103.19	\$95.34	\$84.76
Depreciation Expense per A.L.	\$208.30	\$204.52	\$215.61	\$221.46	\$229.34	\$251.64	\$265.13	\$271.61	\$285.40	\$299.62
Amortization Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$103.10	\$94.76	\$98.96	\$104.54	\$105.82	\$115.77	\$113.05	\$106.84	\$114.42	\$116.82
Corporate Operations Expense per A.L.	\$98.69	\$97.03	\$100.11	\$102.49	\$129.70	\$133.37	\$159.06	\$163.96	\$182.88	\$186.07
TOTAL OPERATING EXPENSES PER A.L.	\$591.37	\$582.09	\$618.15	\$627.35	\$711.78	\$777.40	\$871.64	\$901.57	\$972.61	\$1,059.02
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State and Local Taxes per A.L.	\$0.42	\$0.16	\$0.40	\$0.16	\$0.38	\$0.53	\$0.36	\$0.07	\$0.22	(\$0.11)
Federal Income Taxes per A.L.	\$3.13	\$4.53	\$3.52	\$1.54	\$4.04	\$13.88	\$6.63	\$5.71	\$8.62	\$0.30
Other Taxes per A.L.	\$39.93	\$38.61	\$32.36	\$8.72	\$47.68	\$47.51	\$48.28	\$40.19	\$39.49	\$38.18
TOTAL OPERATING TAXES PER A.L.	\$43.48	\$43.30	\$36.28	\$10.41	\$52.09	\$61.93	\$55.27	\$45.97	\$48.33	\$38.37
NET OPERATING INCOME PER A.L.	\$238.74	\$257.87	\$189.17	\$254.23	\$232.31	\$182.96	\$152.33	\$156.53	\$151.93	\$110.64
Interest on Funded Debt per A.L.	\$31.76	\$27.85	\$25.06	\$22.81	\$20.07	\$17.58	\$14.98	\$12.49	\$9.90	\$7.00
Other Interest Expense per A.L.	\$0.06	\$0.24	\$0.08	\$15.30	\$0.04	(\$0.12)	\$0.01	\$0.00	\$0.02	\$0.01
Allowance for Funds during Const. per A.L.	\$0.00	\$0.00	(\$1.67)	(\$1.95)	(\$2.45)	(\$1.45)	\$0.00	(\$0.26)	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$31.82	\$28.09	\$23.47	\$36.17	\$17.65	\$16.01	\$14.99	\$12.24	\$9.92	\$7.02
TOTAL NONOPERATING ITEMS PER A.L.	\$520.10	\$543.13	\$193.05	\$66.50	\$80.89	\$73.32	\$98.38	\$101.89	\$96.78	\$146.14
NET INCOME PER A.L.	\$727.01	\$772.91	\$358.75	\$284.56	\$295.55	\$240.27	\$235.71	\$246.19	\$238.79	\$249.76
Local Network Service Revenue as % of Total	31.37%	28.50%	29.85%	30.09%	37.94%	39.87%	47.55%	49.04%	61.17%	47.16%
Network Access Service Revenue as % of Total	55.03	59.33	57.97	58.28	53.27	54.12	46.91	46.9	35	48.34%
Long Distance Network Service Rev. as % of Total	36.55	40.42	37.93	40.33	37.88	41.01	37.74	37.25	26.41	0.00%
Miscellaneous Revenue as % of Total	11.61	10.34	10.92	11.59	9.73	7.07	4.83	3.69	3.36	4.50%
Nonregulated Operating Revenue as % of Total	2.11	1.81	1.25	0	0	0	0	0	0	0.00%
Uncollectible Revenues as % of Total	-0.14	0.01	0.01	0.04	-0.94	-1.06	0.71	0.37	0.46	0.00%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	22.68%	23.87%	25.24%	23.73%	25.73%	25.96%	28.08%	28.39%	30.29%	35.10%
Plant Nonspecific Operations Exp. as % Total	7.97	8.05	7.67	7.97	8.96	9.62	10.29	11.45	9.8	8.00%
Depreciation Expense as % of Total	35.22	35.14	34.88	35.3	32.22	32.37	30.42	30.13	29.34	28.29%
Amortization Expense as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Customer Opeartions Expense as % of Total	17.43	16.28	16.01	16.66	14.87	14.89	12.97	11.85	11.76	11.03%
Corporate Operations Expense as % of Total	16.69	16.67	16.2	16.34	18.22	17.16	18.25	18.19	18.8	17.57%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	EL PASO									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. Access Lines Less Official Lines (A.L.)	3,930	4,282	4,662	4,846	4,935	4,960	4,854	4,729	4,532	4,364
Local Network Service Revenue per A.L.	\$289.20	\$316.76	\$324.77	\$387.10	\$351.51	\$399.39	\$384.86	\$402.42	\$349.30	\$372.01
Network Access Service Revenue per A.L.	\$267.64	\$298.49	\$280.70	\$309.02	\$328.34	\$326.15	\$324.68	\$329.10	\$397.82	\$350.31
Long Distance Network Service Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17.61	\$48.98	\$57.45
Miscellaneous Revenue per A.L.	\$54.54	\$54.02	\$46.23	\$31.73	\$28.30	\$33.60	\$21.95	\$99.37	\$86.27	\$104.10
Nonregulated Operating Revenue per A.L.	\$19.17	\$19.12	\$18.19	\$17.42	\$15.87	\$14.29	\$46.17	\$95.45	\$130.94	\$179.79
Uncollectible Revenues per A.L.	(\$1.75)	(\$1.03)	(\$2.49)	(\$2.00)	(\$16.36)	(\$23.09)	(\$3.13)	(\$12.27)	(\$1.28)	(\$2.17)
NET OPERATING REVENUES PER A.L.	\$628.80	\$689.42	\$667.41	\$743.27	\$707.65	\$750.35	\$774.52	\$931.68	\$1,012.03	\$1,065.84
Plant Specific Operations Expense per A.L.	\$65.02	\$72.45	\$73.04	\$79.06	\$79.45	\$84.01	\$115.35	\$143.20	\$192.00	\$215.24
Plant Nonspecific Operations Expense per A.L.	\$24.17	\$25.10	\$12.90	\$17.08	\$20.95	\$25.30	\$27.43	\$31.86	\$40.39	\$32.20
Depreciation Expense per A.L.	\$156.99	\$156.27	\$150.20	\$161.90	\$166.91	\$171.57	\$197.53	\$213.85	\$239.23	\$258.87
Amortization Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$55.94	\$62.80	\$58.72	\$50.77	\$55.62	\$63.71	\$62.74	\$66.67	\$72.21	\$79.58
Corporate Operations Expense per A.L.	\$90.28	\$101.35	\$77.79	\$90.93	\$80.77	\$85.83	\$84.78	\$86.19	\$104.66	\$113.52
TOTAL OPERATING EXPENSES PER A.L.	\$392.41	\$417.98	\$372.65	\$399.74	\$403.69	\$430.41	\$487.83	\$541.77	\$648.49	\$699.40
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State and Local Taxes per A.L.	\$9.34	\$11.00	\$12.42	\$13.18	\$10.88	\$12.26	\$9.20	\$21.28	\$13.06	\$13.16
Federal Income Taxes per A.L.	\$61.49	\$77.39	\$86.05	\$95.59	\$75.03	\$87.82	\$60.92	\$151.96	\$148.46	\$118.79
Other Taxes per A.L.	\$29.89	\$38.25	\$32.52	\$21.41	\$7.07	\$14.10	\$49.65	(\$0.70)	(\$9.86)	\$30.96
TOTAL OPERATING TAXES PER A.L.	\$100.72	\$126.65	\$130.99	\$130.18	\$92.99	\$114.18	\$119.77	\$172.54	\$151.66	\$162.91
NET OPERATING INCOME PER A.L.	\$135.68	\$144.80	\$163.76	\$213.34	\$210.97	\$205.76	\$166.92	\$217.37	\$211.88	\$199.18
Interest on Funded Debt per A.L.	\$6.17	\$3.89	\$1.98	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Interest Expense per A.L.	\$0.37	\$0.40	\$0.39	\$0.67	\$0.34	\$0.19	\$0.11	\$0.11	\$0.23	\$0.34
Allowance for Funds during Const. per A.L.	(\$1.06)	(\$0.68)	(\$0.42)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$5.49	\$3.61	\$1.95	\$0.67	\$0.34	\$0.19	\$0.11	\$0.11	\$0.23	\$0.34
TOTAL NONOPERATING ITEMS PER A.L.	\$1.79	\$2.65	\$4.41	\$0.92	\$0.56	\$0.53	(\$3.60)	\$9.17	\$21.88	\$23.22
NET INCOME PER A.L.	\$131.98	\$143.83	\$166.22	\$213.60	\$211.19	\$206.10	\$163.21	\$226.43	\$233.53	\$222.05
Local Network Service Revenue as % of Total	45.99%	45.95%	48.66%	52.08%	49.67%	53.23%	49.69%	43.19%	34.51%	34.90%
Network Access Service Revenue as % of Total	42.56	43.3	42.06	41.58	46.4	43.47	41.92	35.32	39.31	32.87%
Long Distance Network Service Rev. as % of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.89	4.84	5.39%
Miscellaneous Revenue as % of Total	8.67	7.83	6.93	4.27	4	4.48	2.83	10.67	8.52	9.77%
Nonregulated Operating Revenue as % of Total	3.05	2.77	2.73	2.34	2.24	1.91	5.96	10.24	12.94	16.87%
Uncollectible Revenues as % of Total	-0.28	0.15	-0.37	-0.27	-2.31	-3.08	-0.4	-1.32	-0.13	0.20%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	16.57%	17.33%	19.60%	19.78%	19.68%	19.52%	23.65%	26.43%	29.61%	30.78%
Plant Nonspecific Operations Exp. as % Total	6.16	6	3.46	4.27	5.19	5.88	5.62	5.88	6.23	4.60%
Depreciation Expense as % of Total	40.01	37.39	40.31	40.5	41.35	39.86	40.49	39.47	36.89	37.01%
Amortization Expense as % of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Customer Opeartions Expense as % of Total	14.26	15.03	15.76	12.7	13.78	14.8	12.86	12.31	11.14	11.38%
Corporate Operations Expense as % of Total	23.01	24.25	20.87	22.75	20.01	19.94	17.38	15.91	16.14	16.23%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	FARMERS									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines less Official Lines (A.L.)	443	458	497	523	509	515	511	516	503	565
Local Network Service Revenue per A.L.	\$984.14	\$1,057.98	\$1,137.55	\$424.02	\$401.86	\$462.56	\$435.37	\$391.91	\$1,506.52	\$945.59
Network Access Service Revenue per A.L.	\$182.49	\$347.13	\$472.80	\$1,282.14	\$1,486.88	\$1,544.17	\$1,726.08	\$2,038.41	\$862.35	\$1,067.55
Long Distance Network Service Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Miscellaneous Revenue per A.L.	\$72.10	\$61.28	\$56.34	\$65.96	\$56.46	\$83.94	\$79.94	\$69.06	\$82.73	\$82.84
Nonregulated Operating Revenue per A.L.	\$930.52	\$2,016.92	\$22.75	\$57.81	\$70.58	\$65.38	\$86.50	\$59.13	\$68.65	\$55.65
Uncollectible Revenues per A.L.	(\$15.89)	(\$12.47)	(\$7.75)	(\$1.26)	(\$4.36)	(\$1.49)	(\$1.52)	(\$10.32)	\$0.00	(\$1.87)
NET OPERATING REVENUES PER A.L.	\$2,153.37	\$3,470.84	\$1,681.69	\$1,831.19	\$2,011.42	\$2,154.56	\$2,326.37	\$2,548.18	\$2,520.25	\$2,153.50
Plant Specific Operations Expense per A.L.	\$1,133.49	\$2,153.67	\$364.02	\$341.06	\$321.45	\$398.81	\$417.85	\$446.67	\$554.40	\$491.52
Plant Nonspecific Operations Expense per A.L.	\$35.53	\$13.07	\$57.01	\$6.46	\$17.36	\$27.41	\$16.55	\$5.31	\$8.61	\$0.53
Depreciation Expense per A.L.	\$273.69	\$370.92	\$329.46	\$322.23	\$395.71	\$404.62	\$455.13	\$466.17	\$497.01	\$470.59
Amortization Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$74.23	\$96.18	\$110.48	\$95.02	\$109.85	\$127.41	\$124.04	\$101.85	\$105.79	\$140.23
Corporate Operations Expense per A.L.	\$440.40	\$423.63	\$496.87	\$417.61	\$474.44	\$512.62	\$597.68	\$624.39	\$668.59	\$607.64
TOTAL OPERATING EXPENSES PER A.L.	\$1,957.33	\$3,057.46	\$1,357.85	\$1,182.36	\$1,318.82	\$1,470.87	\$1,611.25	\$1,644.39	\$1,834.41	\$1,710.50
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State and Local Taxes per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7.89	\$3.26	\$10.14	\$2.93	\$5.88
Federal Income Taxes per A.L.	\$0.00	\$42.75	\$2.78	\$74.88	\$92.72	\$76.97	\$76.09	\$228.01	\$151.88	\$85.96
Other Taxes per A.L.	\$54.74	\$19.14	\$50.34	\$262.45	\$120.23	\$216.73	\$130.58	\$77.73	\$94.20	\$72.24
TOTAL OPERATING TAXES PER A.L.	\$54.74	\$61.89	\$53.12	\$337.33	\$212.95	\$301.59	\$209.93	\$315.88	\$249.01	\$164.08
NET OPERATING INCOME PER A.L.	\$141.30	\$351.48	\$270.72	\$311.49	\$479.65	\$382.10	\$505.19	\$587.92	\$436.83	\$275.18
Interest on Funded Debt per A.L.	\$82.98	\$127.58	\$119.54	\$101.20	\$162.79	\$143.65	\$155.86	\$140.67	\$123.45	\$100.39
Other Interest Expense per A.L.	\$0.25	\$0.33	\$0.25	\$7.39	\$0.55	\$0.17	\$0.12	(\$0.29)	\$0.09	\$0.25
Allowance for Funds during Const. per A.L.	(\$20.80)	\$11.96	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$62.43	\$139.86	\$119.79	\$108.59	\$163.34	\$143.82	\$155.97	\$140.38	\$123.54	\$100.64
TOTAL NONOPERATING ITEMS PER A.L.	\$47.50	\$12.46	\$163.10	\$12.15	\$144.39	\$25.31	\$266.96	(\$7.11)	\$83.82	\$158.32
NET INCOME PER A.L.	\$126.36	\$224.08	\$314.04	\$215.05	\$460.70	\$263.59	\$616.18	\$440.43	\$397.10	\$332.85
Local Network Service Revenue as % of Total	45.70%	30.48%	67.64%	23.16%	19.98%	21.47%	18.71%	15.38%	59.78%	43.91%
Network Access Service Revenue as % of Total	8.47	10.00	28.11	70.02	73.92	71.67	74.20	79.99	34.22	49.57%
Long Distance Network Service Rev. as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Miscellaneous Revenue as % of Total	3.35	1.77	3.35	3.6	2.81	3.9	3.44	2.71	3.28	3.85%
Nonregulated Operating Revenue as % of Total	43.21	58.11	1.35	3.16	3.51	3.03	3.72	2.32	2.72	2.58%
Uncollectible Revenues as % of Total	-0.74	-0.36	-0.46	0.07	-0.22	-0.07	-0.07	-0.4	0	0.09%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	57.91%	70.44%	26.81%	28.85%	24.37%	27.11%	25.93%	27.16%	30.22%	28.74%
Plant Nonspecific Operations Exp. as % Total	1.82	0.43	4.2	0.55	1.32	1.86	1.03	0.32	0.47	0.03%
Depreciation Expense as % of Total	13.98	12.13	24.26	27.25	30	27.51	28.25	28.35	27.09	27.51%
Amortization Expense as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Customer Opeartions Expense as % of Total	3.79	3.15	8.14	8.04	8.33	8.66	7.70	6.19	5.77	8.20%
Corporate Operations Expense as % of Total	22.50	13.86	36.59	35.32	35.97	34.85	37.09	37.97	36.45	35.52%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	HAXTUN									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. Access Lines Less Official Lines (A.L.)	1,631	1,725	1,821	1,791	1,737	1,693	1,627	1,584	1,564	1,517
Local Network Service Revenue per A.L.	\$228.75	\$218.80	\$211.29	\$218.16	\$221.22	\$221.48	\$216.10	\$208.99	\$695.68	\$547.20
Network Access Service Revenue per A.L.	\$714.28	\$680.71	\$683.25	\$851.82	\$924.62	\$802.24	\$973.82	\$856.95	\$357.46	\$566.59
Long Distance Network Service Revenue per A.L.	(\$4.57)	(\$6.53)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.05
Miscellaneous Revenue per A.L.	\$49.88	\$40.34	\$25.79	\$16.92	\$16.16	\$13.66	\$13.79	\$12.27	\$16.97	\$16.23
Nonregulated Operating Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Uncollectible Revenues per A.L.	(\$8.89)	(\$11.36)	(\$1.66)	(\$1.04)	(\$0.91)	(\$0.55)	(\$0.20)	(\$0.21)	(\$0.27)	(\$0.25)
NET OPERATING REVENUES PER A.L.	\$979.44	\$944.69	\$921.99	\$1,085.87	\$1,161.09	\$1,036.83	\$1,203.92	\$1,078.00	\$1,069.84	\$1,130.31
Plant Specific Operations Expense per A.L.	\$352.83	\$400.51	\$358.91	\$427.87	\$297.30	\$341.45	\$326.73	\$372.88	\$355.60	\$400.55
Plant Nonspecific Operations Expense per A.L.	\$8.48	\$10.27	\$12.43	\$18.29	\$73.47	\$87.16	\$93.20	\$92.36	\$90.63	\$101.25
Depreciation Expense per A.L.	\$148.44	\$128.32	\$138.01	\$149.58	\$156.19	\$166.06	\$165.97	\$171.51	\$177.53	\$198.27
Amortization Expense per A.L.	\$26.93	\$23.53	\$8.84	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$77.95	\$65.26	\$59.22	\$50.18	\$62.74	\$62.08	\$67.68	\$66.78	\$66.77	\$74.19
Corporate Operations Expense per A.L.	\$362.92	\$328.67	\$336.07	\$352.46	\$237.12	\$279.83	\$265.40	\$271.62	\$290.09	\$320.42
TOTAL OPERATING EXPENSES PER A.L.	\$977.55	\$956.56	\$913.49	\$998.39	\$826.81	\$936.58	\$918.99	\$975.15	\$980.62	\$1,094.69
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.12)	\$0.00
State and Local Taxes per A.L.	(\$9.49)	(\$6.41)	(\$9.12)	(\$4.20)	\$20.08	\$2.23	\$12.74	\$5.45	\$6.05	\$2.55
Federal Income Taxes per A.L.	(\$17.84)	\$0.00	(\$61.44)	(\$28.14)	\$85.69	\$42.80	\$93.48	\$39.94	\$41.62	\$17.85
Other Taxes per A.L.	\$28.09	\$22.03	\$17.92	\$19.00	\$199.85	\$44.71	\$11.59	\$0.42	(\$3.05)	(\$1.78)
TOTAL OPERATING TAXES PER A.L.	\$0.76	\$14.58	(\$52.64)	(\$13.34)	\$305.62	\$89.75	\$117.81	\$45.81	\$44.63	\$18.63
NET OPERATING INCOME PER A.L.	\$1.12	(\$26.45)	\$61.13	\$100.82	\$28.66	\$10.50	\$167.12	\$57.04	\$44.47	\$16.50
Interest on Funded Debt per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Interest Expense per A.L.	\$0.60	\$0.94	(\$0.02)	\$0.25	\$1.13	\$0.11	\$6.36	\$0.13	\$0.18	\$0.48
Allowance for Funds during Const. per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$0.60	\$0.94	(\$0.02)	\$0.25	\$1.13	\$0.11	\$6.36	\$0.13	\$0.18	\$0.48
TOTAL NONOPERATING ITEMS PER A.L.	\$112.69	\$29.00	\$130.09	\$98.99	\$240.16	\$168.29	\$65.23	(\$22.14)	(\$6.62)	(\$36.19)
NET INCOME PER A.L.	\$113.21	\$1.60	\$191.25	\$199.56	\$267.69	\$178.68	\$226.00	\$34.76	\$37.66	(\$20.17)
Local Network Service Revenue as % of Total	23.36%	23.16%	22.92%	20.09%	19.05%	21.36%	17.95%	19.39%	65.03%	48.41%
Network Access Service Revenue as % of Total	72.93	72.06	74.11	78.45	79.63	77.37	80.89	79.49	33.41	50.13%
Long Distance Network Service Rev. as % of Total	-0.47	-0.69	0	0	0	0	0	0	0	0.00%
Miscellaneous Revenue as % of Total	5.09	4.27	2.8	1.56	1.39	1.32	1.15	1.14	1.59	1.44%
Nonregulated Operating Revenue as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Uncollectible Revenues as % of Total	-0.91	1.2	0.18	-0.1	-0.08	-0.05	0.02	-0.02	-0.02	0.02%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	36.09%	41.87%	39.29%	42.86%	35.96%	36.46%	35.55%	38.24%	36.26%	36.59%
Plant Nonspecific Operations Exp. as % Total	0.87	1.07	1.36	1.83	8.89	9.31	10.14	9.47	9.24	9.25%
Depreciation Expense as % of Total	15.18	13.42	15.11	14.98	18.89	17.73	18.06	17.59	18.1	18.11%
Amortization Expense as % of Total	2.75	2.46	0.97	0	0	0	0	0	0	0.00%
Customer Opeartions Expense as % of Total	7.97	6.82	6.48	5.03	7.59	6.63	7.36	6.85	6.81	6.78%
Corporate Operations Expense as % of Total	37.13	34.36	36.79	35.3	28.68	29.88	28.88	27.85	29.58	29.27%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	NUCLA									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. Access Lines Less Official Lines (A.L.)	1,484	1,573	1,611	1,680	1,629	1,837	1,854	1,843	1,737	1,766
Local Network Service Revenue per A.L.	\$474.74	\$441.26	\$411.79	\$423.12	\$531.60	\$427.99	\$391.66	\$403.46	\$648.83	\$416.73
Network Access Service Revenue per A.L.	\$590.58	\$579.58	\$684.22	\$644.95	\$628.79	\$648.91	\$610.67	\$703.44	\$498.41	\$740.86
Long Distance Network Service Revenue per A.L.	\$6.38	(\$0.31)	(\$0.72)	\$0.15	\$0.00	\$0.00	\$0.00	\$2.19	\$23.49	\$0.00
Miscellaneous Revenue per A.L.	\$70.08	\$50.95	\$48.70	\$39.24	\$30.15	\$24.40	\$19.91	\$10.77	\$21.80	\$18.14
Nonregulated Operating Revenue per A.L.	\$2.98	\$3.25	\$5.11	\$13.22	\$24.65	\$25.05	\$24.41	\$30.85	\$120.35	\$0.00
Uncollectible Revenues per A.L.	(\$7.27)	(\$1.60)	(\$4.22)	(\$2.97)	(\$15.44)	(\$1.19)	(\$5.56)	(\$1.55)	(\$17.88)	(\$19.70)
NET OPERATING REVENUES PER A.L.	\$1,137.49	\$1,076.33	\$1,144.88	\$1,117.70	\$1,199.75	\$1,127.54	\$1,041.09	\$1,149.16	\$1,295.00	\$1,195.43
Plant Specific Operations Expense per A.L.	\$293.19	\$297.12	\$303.62	\$254.04	\$330.54	\$270.07	\$275.89	\$352.97	\$372.18	\$391.09
Plant Nonspecific Operations Expense per A.L.	\$42.57	\$38.47	\$45.90	\$63.78	\$70.20	\$78.36	\$102.87	\$120.29	\$154.68	\$81.24
Depreciation Expense per A.L.	\$231.66	\$229.90	\$288.97	\$283.24	\$270.44	\$290.74	\$303.93	\$308.61	\$338.74	\$317.42
Amortization Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$76.23	\$76.69	\$62.04	\$60.52	\$62.12	\$68.74	\$63.73	\$70.32	\$97.61	\$89.41
Corporate Operations Expense per A.L.	\$228.77	\$222.83	\$236.73	\$241.07	\$227.43	\$274.86	\$220.79	\$297.76	\$323.34	\$317.60
TOTAL OPERATING EXPENSES PER A.L.	\$872.43	\$865.02	\$937.26	\$902.65	\$960.73	\$982.77	\$967.22	\$1,149.94	\$1,286.56	\$1,196.76
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.80	\$2.01	\$3.08	\$8.43	(\$70.37)	\$16.90	\$7.69	\$7.27	\$4.91	\$0.00
State and Local Taxes per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Income Taxes per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Taxes per A.L.	\$65.46	\$52.26	\$46.57	\$31.52	\$49.07	\$64.86	\$66.41	(\$11.30)	(\$1.32)	(\$17.24)
TOTAL OPERATING TAXES PER A.L.	\$65.46	\$52.26	\$46.57	\$31.52	\$49.07	\$64.86	\$66.41	(\$11.30)	(\$1.32)	(\$17.24)
NET OPERATING INCOME PER A.L.	\$200.39	\$161.06	\$164.12	\$191.95	\$119.58	\$96.81	\$15.15	\$17.80	\$14.67	(\$23.48)
Interest on Funded Debt per A.L.	\$125.94	\$114.99	\$108.83	\$99.08	\$99.02	\$83.78	\$77.45	\$66.28	\$47.81	\$31.64
Other Interest Expense per A.L.	\$0.22	\$0.23	\$0.08	\$0.22	\$0.20	\$0.96	\$0.54	\$0.30	\$0.43	\$0.95
Allowance for Funds during Const. per A.L.	\$0.00	\$0.00	\$0.00	(\$10.58)	(\$25.40)	(\$4.35)	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$126.16	\$115.21	\$108.91	\$88.72	\$73.82	\$80.39	\$77.99	\$66.58	\$48.24	\$32.59
TOTAL NONOPERATING ITEMS PER A.L.	\$565.27	\$160.80	\$149.64	\$114.29	\$92.31	\$72.33	\$68.62	\$66.93	\$1,444.16	\$286.79
NET INCOME PER A.L.	\$639.50	\$206.65	\$204.86	\$217.52	\$138.07	\$88.76	\$5.78	\$18.14	\$1,410.58	\$230.72
Local Network Service Revenue as % of Total	41.74%	41.00%	35.97%	37.86%	44.31%	37.96%	37.62%	35.11%	50.10%	34.86%
Network Access Service Revenue as % of Total	51.92	53.85	59.76	57.7	52.41	57.55	58.66	61.21	38.49	61.97%
Long Distance Network Service Rev. as % of Total	0.56	-0.03	-0.06	0.01	0	0	0	0.19	1.81	0.00%
Miscellaneous Revenue as % of Total	6.16	4.73	4.25	3.51	2.51	2.16	1.91	0.94	1.68	1.52%
Nonregulated Operating Revenue as % of Total	0.26	0.3	0.45	1.18	2.05	2.22	2.34	2.68	9.29	0.00%
Uncollectible Revenues as % of Total	-0.64	0.15	-0.37	-0.27	-1.29	0.11	-0.53	-0.13	-1.38	1.65%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	33.61%	34.35%	32.39%	28.14%	34.41%	27.48%	28.52%	30.69%	28.93%	32.68%
Plant Nonspecific Operations Exp. as % Total	4.88	4.45	4.9	7.07	7.31	7.97	10.64	10.46	12.02	6.79%
Depreciation Expense as % of Total	26.55	26.58	30.83	31.38	28.15	29.58	31.42	26.84	26.33	26.52%
Amortization Expense as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Customer Operations Expense as % of Total	8.74	8.87	6.62	6.7	6.47	6.99	6.59	6.12	7.59	7.47%
Corporate Operations Expense as % of Total	26.22	25.76	25.26	26.71	23.67	27.97	22.83	25.89	25.13	26.54%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	NUNN									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines less Official Lines (A.L.)	485	504	563	615	645	667	680	685	701	708
Local Network Service Revenue per A.L.	\$541.40	\$576.66	\$629.24	\$713.03	\$805.84	\$915.63	\$963.07	\$1,019.22	\$1,433.89	\$1,263.07
Network Access Service Revenue per A.L.	\$696.58	\$822.05	\$750.21	\$764.50	\$867.19	\$910.12	\$1,018.24	\$1,104.34	\$702.09	\$1,024.04
Long Distance Network Service Revenue per A.L.	\$0.38	\$1.05	(\$1.10)	(\$14.36)	\$16.90	\$31.70	\$0.00	\$0.00	\$0.00	\$0.00
Miscellaneous Revenue per A.L.	\$146.44	\$211.45	\$106.55	\$212.91	\$228.66	\$172.73	\$25.93	\$19.93	\$11.44	\$15.29
Nonregulated Operating Revenue per A.L.	\$8.20	\$5.08	\$5.52	\$12.50	\$5.73	\$5.74	\$22.70	\$41.46	\$5.11	\$28.82
Uncollectible Revenues per A.L.	(\$67.22)	(\$60.10)	(\$31.14)	(\$71.08)	(\$32.83)	(\$5.17)	(\$25.14)	(\$11.32)	(\$10.22)	(\$7.27)
NET OPERATING REVENUES PER A.L.	\$1,325.77	\$1,556.20	\$1,459.28	\$1,617.51	\$1,891.48	\$2,030.75	\$2,055.09	\$2,196.27	\$2,142.31	\$2,338.50
Plant Specific Operations Expense per A.L.	\$275.32	\$435.78	\$366.81	\$395.56	\$370.60	\$365.30	\$392.88	\$451.80	\$385.30	\$364.89
Plant Nonspecific Operations Expense per A.L.	\$0.79	\$1.32	\$3.77	\$9.11	\$28.81	\$50.76	\$21.33	\$19.45	\$24.04	\$30.79
Depreciation Expense per A.L.	\$245.64	\$233.34	\$199.02	\$273.44	\$307.63	\$322.74	\$409.40	\$446.07	\$473.86	\$511.01
Amortization Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$40.62	\$39.28	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$131.70	\$103.92	\$126.64	\$360.05	\$445.69	\$352.52	\$135.89	\$125.58	\$113.28	\$124.30
Corporate Operations Expense per A.L.	\$326.40	\$295.11	\$262.83	\$289.24	\$447.15	\$472.99	\$488.72	\$506.68	\$503.85	\$655.05
TOTAL OPERATING EXPENSES PER A.L.	\$979.84	\$1,069.48	\$959.08	\$1,327.40	\$1,640.50	\$1,603.58	\$1,448.21	\$1,549.59	\$1,500.33	\$1,686.03
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$1.70	\$1.16	\$1.00	\$0.92	\$1.55	\$7.69	\$0.00	\$0.00	\$0.00	\$0.00
State and Local Taxes per A.L.	\$6.80	\$10.96	\$15.71	\$2.32	(\$0.84)	(\$6.00)	\$6.79	\$5.25	\$25.08	\$22.09
Federal Income Taxes per A.L.	\$42.58	\$73.47	\$115.76	\$6.45	(\$5.94)	(\$36.37)	\$3.72	\$66.80	\$174.08	\$115.15
Other Taxes per A.L.	\$149.59	\$128.78	\$82.05	\$193.88	\$98.09	\$164.16	\$172.73	\$120.35	\$88.23	\$102.15
TOTAL OPERATING TAXES PER A.L.	\$198.98	\$213.22	\$213.52	\$202.66	\$91.30	\$121.80	\$183.24	\$192.41	\$287.39	\$239.39
NET OPERATING INCOME PER A.L.	\$148.65	\$274.66	\$287.68	\$88.36	\$161.23	\$313.06	\$423.64	\$454.27	\$354.59	\$398.54
Interest on Funded Debt per A.L.	\$15.71	\$14.87	\$12.52	\$10.86	\$10.24	\$19.64	\$32.55	\$69.90	\$95.20	\$136.77
Other Interest Expense per A.L.	\$0.03	\$4.54	\$0.14	\$0.00	\$0.00	\$0.00	\$1.32	\$3.90	\$2.70	\$2.19
Allowance for Funds during Const. per A.L.	(\$1.10)	(\$2.74)	(\$3.75)	(\$9.76)	(\$2.09)	(\$2.08)	(\$2.02)	\$0.00	(\$18.71)	(\$2.21)
TOTAL FIXED CHARGES PER A.L.	\$14.64	\$16.66	\$8.92	\$1.10	\$8.14	\$17.56	\$31.85	\$73.80	\$79.19	\$136.75
TOTAL NONOPERATING ITEMS PER A.L.	\$289.33	\$121.35	\$174.60	\$35.02	\$10.42	\$0.92	(\$136.94)	(\$85.07)	\$58.32	\$121.79
NET INCOME PER A.L.	\$423.34	\$379.35	\$453.36	\$122.28	\$163.51	\$296.42	\$254.85	\$295.40	\$333.72	\$383.58
Local Network Service Revenue as % of Total	40.84%	37.06%	43.12%	44.08%	42.60%	45.09%	46.86%	46.41%	66.93%	54.01%
Network Access Service Revenue as % of Total	52.54	52.82	51.41	47.26	45.85	44.82	49.55	50.28	32.77	43.79%
Long Distance Network Service Rev. as % of Total	0.03	0.07	-0.08	-0.89	0.89	1.56	0	0	0	0.00%
Miscellaneous Revenue as % of Total	11.05	13.59	7.3	13.16	12.09	8.51	1.26	0.91	0.53	0.65%
Nonregulated Operating Revenue as % of Total	0.62	0.33	0.38	0.77	0.3	0.28	1.1	1.89	0.24	1.23%
Uncollectible Revenues as % of Total	-5.07	-3.86	-2.13	-4.39	-1.74	-0.25	1.22	0.52	-0.48	0.31%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	28.10%	40.75%	38.25%	29.80%	22.59%	22.78%	27.13%	29.16%	25.68%	21.64%
Plant Nonspecific Operations Exp. as % Total	0.08	0.12	0.39	0.69	1.76	3.17	1.47	1.26	1.6	1.83%
Depreciation Expense as % of Total	25.07	21.82	20.75	20.6	18.75	20.13	28.27	28.79	31.58	30.31%
Amortization Expense as % of Total	0	0	0	0	2.48	2.45	0	0	0	0.00%
Customer Opeartions Expense as % of Total	13.44	9.72	13.2	27.12	27.17	21.98	9.38	8.1	7.55	7.37%
Corporate Operations Expense as % of Total	33.31	27.59	27.4	21.79	27.26	29.5	33.75	32.7	33.58	38.85%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	PEETZ									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. Access Lines Less Official Lines (A.L.)	247	232	231	239	234	227	237	243	239	233
Local Network Service Revenue per A.L.	\$507.00	\$470.05	\$502.65	\$773.53	\$933.77	\$1,163.61	\$879.31	\$1,066.35	\$588.30	\$485.07
Network Access Service Revenue per A.L.	\$830.36	\$1,056.00	\$895.46	\$636.87	\$706.29	\$565.98	\$695.52	\$320.30	\$862.98	\$1,287.64
Long Distance Network Service Revenue per A.L.	\$18.63	\$17.24	\$42.87	\$7.49	\$46.04	\$109.56	\$126.59	\$7.64	\$5.00	\$1.99
Miscellaneous Revenue per A.L.	\$31.98	\$52.46	\$56.54	\$91.89	\$44.12	\$62.89	\$49.01	\$56.45	\$55.40	\$37.38
Nonregulated Operating Revenue per A.L.	\$10.38	\$11.95	\$13.03	\$11.77	\$9.82	\$15.37	\$130.97	\$8.68	\$0.26	\$5.33
Uncollectible Revenues per A.L.	(\$0.22)	(\$8.39)	(\$0.59)	(\$0.20)	(\$8.27)	(\$2.60)	(\$0.11)	\$0.00	(\$2.62)	(\$4.14)
NET OPERATING REVENUES PER A.L.	\$1,398.57	\$1,616.09	\$1,509.95	\$1,521.36	\$1,748.32	\$1,914.80	\$1,881.51	\$1,459.43	\$1,509.33	\$1,821.56
Plant Specific Operations Expense per A.L.	\$241.26	\$306.72	\$300.46	\$325.18	\$306.89	\$413.26	\$452.84	\$448.11	\$432.13	\$434.80
Plant Nonspecific Operations Expense per A.L.	\$14.28	\$15.94	\$15.55	\$18.09	\$54.50	\$99.59	\$184.60	\$13.70	\$23.49	\$26.05
Depreciation Expense per A.L.	\$444.00	\$455.87	\$506.36	\$481.42	\$495.09	\$477.93	\$344.16	\$201.12	\$268.99	\$436.98
Amortization Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$70.66	\$79.95	\$75.95	\$79.33	\$115.38	\$132.33	\$136.68	\$121.40	\$102.82	\$171.29
Corporate Operations Expense per A.L.	\$416.89	\$470.12	\$370.03	\$536.51	\$546.08	\$519.65	\$539.99	\$526.68	\$594.10	\$699.59
TOTAL OPERATING EXPENSES PER A.L.	\$1,187.10	\$1,328.59	\$1,268.34	\$1,440.54	\$1,517.94	\$1,642.77	\$1,658.27	\$1,311.01	\$1,421.51	\$1,768.71
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.00	\$0.00	\$0.00	\$62.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State and Local Taxes per A.L.	\$0.00	(\$9.36)	\$0.00	\$0.00	\$2.02	\$5.61	\$0.57	\$4.36	\$2.36	\$1.39
Federal Income Taxes per A.L.	\$0.00	(\$90.70)	(\$43.29)	\$0.00	\$18.56	\$7.09	(\$46.20)	\$13.04	\$4.47	\$2.90
Other Taxes per A.L.	\$76.09	\$65.19	\$52.37	\$55.78	\$35.90	\$40.62	\$32.78	\$26.52	\$40.08	\$106.06
TOTAL OPERATING TAXES PER A.L.	\$76.09	(\$34.87)	\$9.08	\$55.78	\$56.48	\$53.32	(\$12.86)	\$43.92	\$46.90	\$110.35
NET OPERATING INCOME PER A.L.	\$135.38	\$322.36	\$232.53	\$87.79	\$173.90	\$218.71	\$236.09	\$104.50	\$40.91	(\$65.78)
Interest on Funded Debt per A.L.	\$174.26	\$174.91	\$150.04	\$142.72	\$139.24	\$116.30	\$101.47	\$69.43	\$58.01	\$62.70
Other Interest Expense per A.L.	\$0.49	\$0.59	\$2.64	\$0.00	\$0.92	\$0.07	\$0.11	\$0.01	\$0.00	\$18.98
Allowance for Funds during Const. per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$174.74	\$175.50	\$152.68	\$142.72	\$140.17	\$116.37	\$101.58	\$69.44	\$58.01	\$81.68
TOTAL NONOPERATING ITEMS PER A.L.	\$549.20	\$297.54	\$483.27	\$56.51	\$130.53	(\$61.37)	(\$60.45)	\$29.39	\$384.79	\$390.25
NET INCOME PER A.L.	\$509.84	\$444.40	\$563.12	\$1.59	\$164.27	\$40.98	\$74.06	\$64.44	\$367.70	\$242.79
Local Network Service Revenue as % of Total	36.25%	29.09%	33.29%	50.84%	53.41%	60.77%	46.73%	73.07%	38.98%	26.63%
Network Access Service Revenue as % of Total	59.37	65.34	59.3	41.86	40.4	29.56	36.97	21.95	57.18	70.69%
Long Distance Network Service Rev. as % of Total	1.33	1.07	2.84	0.49	2.63	5.72	6.73	0.52	0.33	0.11%
Miscellaneous Revenue as % of Total	2.29	3.25	3.74	6.04	2.52	3.28	2.6	3.87	3.67	2.05%
Nonregulated Operating Revenue as % of Total	0.74	0.74	0.86	0.77	0.56	0.8	6.96	0.59	0.02	0.29%
Uncollectible Revenues as % of Total	0.02	0.52	-0.04	-0.01	0.47	-0.14	0.01	0	-0.17	0.23%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	20.32%	23.09%	23.69%	22.57%	20.22%	25.16%	27.31%	34.18%	30.40%	24.58%
Plant Nonspecific Operations Exp. as % of Total	1.2	1.2	1.23	1.26	3.59	6.06	11.13	1.04	1.65	1.47%
Depreciation Expense as % of Total	37.4	34.31	39.92	33.42	32.62	29.09	20.75	15.34	18.92	24.71%
Amortization Expense as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Customer Operations Expense as % of Total	5.95	6.02	5.99	5.51	7.6	8.06	8.24	9.26	7.23	9.68%
Corporate Operations Expense as % of Total	35.12	35.38	29.17	37.24	35.98	31.63	32.56	40.17	41.79	39.55%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	PHILLIPS									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines less Official Lines (A.L.)	2,199	2,136	2,191	2,154	2,081	2,058	1,975	1,899	1,907	1,828
Local Network Service Revenue per A.L.	\$87.31	\$91.37	\$109.73	\$175.76	\$313.31	\$367.84	\$306.42	\$426.24	\$448.20	\$518.58
Network Access Service Revenue per A.L.	\$365.33	\$436.67	\$391.66	\$441.48	\$451.40	\$457.84	\$628.19	\$642.08	\$643.57	\$601.67
Long Distance Network Service Revenue per A.L.	\$21.86	\$34.77	\$56.64	\$121.31	\$129.38	(\$0.35)	(\$0.38)	\$2.73	\$7.12	\$0.00
Miscellaneous Revenue per A.L.	\$15.72	\$14.24	\$12.71	\$31.06	\$15.13	\$13.95	\$9.98	\$10.73	\$14.11	\$22.61
Nonregulated Operating Revenue per A.L.	\$74.64	\$66.08	\$60.97	\$63.74	\$94.46	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Uncollectible Revenues per A.L.	(\$1.43)	(\$1.15)	(\$0.16)	(\$3.68)	(\$11.11)	(\$1.52)	(\$0.92)	(\$1.04)	(\$7.71)	\$0.00
NET OPERATING REVENUES PER A.L.	\$563.43	\$644.29	\$631.56	\$829.67	\$992.57	\$837.75	\$945.12	\$1,082.82	\$1,105.29	\$1,142.86
Plant Specific Operations Expense per A.L.	\$161.12	\$145.24	\$145.90	\$179.66	\$207.20	\$191.14	\$217.24	\$297.49	\$304.33	\$276.29
Plant Nonspecific Operations Expense per A.L.	\$0.00	\$4.01	\$11.47	\$60.95	\$67.54	\$67.29	\$77.24	\$122.20	\$74.22	\$102.41
Depreciation Expense per A.L.	\$140.47	\$137.00	\$147.93	\$156.16	\$186.16	\$180.39	\$196.04	\$209.48	\$227.70	\$244.74
Amortization Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.66)	\$0.00
Customer Operations Expense per A.L.	\$42.14	\$59.69	\$63.31	\$71.18	\$70.11	\$71.19	\$72.09	\$83.57	\$69.51	\$92.79
Corporate Operations Expense per A.L.	\$112.08	\$125.09	\$151.75	\$162.60	\$191.51	\$248.28	\$241.78	\$278.33	\$311.45	\$384.83
TOTAL OPERATING EXPENSES PER A.L.	\$455.80	\$471.02	\$520.36	\$630.56	\$722.53	\$758.29	\$804.40	\$991.05	\$986.55	\$1,101.06
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.00	\$0.00	\$0.00	(\$74.38)	(\$79.99)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State and Local Taxes per A.L.	\$26.78	\$0.34	\$1.43	\$0.00	\$0.00	\$1.24	\$0.00	(\$0.20)	\$0.00	\$0.00
Federal Income Taxes per A.L.	\$11.75	\$0.85	\$6.91	\$0.00	\$0.00	\$6.67	\$0.00	(\$0.39)	\$0.00	\$0.00
Other Taxes per A.L.	\$0.00	\$22.41	\$19.25	\$20.28	\$25.86	\$22.84	\$24.83	\$27.58	\$24.79	\$26.44
TOTAL OPERATING TAXES PER A.L.	\$38.52	\$23.60	\$27.59	\$20.28	\$25.86	\$30.75	\$24.83	\$27.00	\$24.79	\$26.44
NET OPERATING INCOME PER A.L.	\$69.10	\$149.67	\$83.61	\$104.45	\$164.19	\$48.72	\$115.90	\$64.77	\$93.95	\$15.36
Interest on Funded Debt per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01
Other Interest Expense per A.L.	\$0.05	\$0.09	\$0.05	\$0.04	\$0.03	\$0.01	\$0.01	\$0.00	\$0.00	\$0.00
Allowance for Funds during Const. per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$0.05	\$0.09	\$0.05	\$0.04	\$0.03	\$0.01	\$0.01	\$0.00	\$0.00	\$0.01
TOTAL NONOPERATING ITEMS PER A.L.	\$152.48	\$130.63	\$245.09	\$53.29	\$37.60	\$111.39	\$115.42	\$63.50	\$38.22	(\$24.60)
NET INCOME PER A.L.	\$221.54	\$280.20	\$328.66	\$157.71	\$201.77	\$160.09	\$231.30	\$128.27	\$132.17	(\$9.25)
Local Network Service Revenue as % of Total	15.50%	14.18%	17.37%	21.18%	31.57%	43.91%	32.42%	39.36%	40.55%	45.38%
Network Access Service Revenue as % of Total	64.84	67.78	62.02	53.21	45.48	54.65	66.47	59.3	58.23	52.65%
Long Distance Network Service Rev. as % of Total	3.88	5.4	8.97	14.62	13.04	-0.04	-0.04	0.25	0.64	0.00%
Miscellaneous Revenue as % of Total	2.79	2.21	2.01	3.74	1.52	1.66	1.06	0.99	1.28	1.98%
Nonregulated Operating Revenue as % of Total	13.25	10.26	9.65	7.68	9.52	0	0	0	0	0.00%
Uncollectible Revenues as % of Total	-0.25	0.18	-0.03	-0.44	-1.12	-0.18	0.1	0.1	-0.7	0.00%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	35.35%	30.83%	28.04%	28.49%	28.68%	25.21%	27.01%	30.02%	30.85%	25.09%
Plant Nonspecific Operations Exp. as % Total	0	0.85	2.2	9.67	9.35	8.87	9.6	12.33	7.52	9.30%
Depreciation Expense as % of Total	30.82	29.09	28.43	24.77	25.77	23.79	24.37	21.14	23.08	22.23%
Amortization Expense as % of Total	0	0	0	0	0	0	0	0	-0.07	0.00%
Customer Opeartions Expense as % of Total	9.25	12.67	12.17	11.29	9.7	9.39	8.96	8.43	7.05	8.43%
Corporate Operations Expense as % of Total	24.59	26.56	29.16	25.79	26.51	32.74	30.06	28.08	31.57	34.95%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	PINE DRIVE									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines less Official Lines (A.L.)	774	832	892	929	928	935	935	938	949	924
Local Network Service Revenue per A.L.	\$420.03	\$513.91	\$480.44	\$499.14	\$639.54	\$624.81	\$644.48	\$875.81	\$883.88	\$794.25
Network Access Service Revenue per A.L.	\$415.64	\$417.75	\$398.34	\$410.30	\$422.48	\$475.83	\$459.74	\$290.71	\$414.05	\$532.86
Long Distance Network Service Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Miscellaneous Revenue per A.L.	\$52.32	\$44.02	\$35.04	\$28.46	\$51.15	\$27.78	\$31.05	\$36.87	\$10.31	\$17.56
Nonregulated Operating Revenue per A.L.	\$34.71	\$38.22	\$45.25	\$32.31	\$33.54	\$34.71	\$29.85	\$35.92	\$31.96	\$31.01
Uncollectible Revenues per A.L.	(\$9.04)	(\$4.67)	(\$4.28)	\$0.00	(\$17.72)	(\$9.49)	(\$2.40)	(\$1.87)	\$0.00	(\$3.56)
NET OPERATING REVENUES PER A.L.	\$913.67	\$1,009.23	\$954.80	\$970.20	\$1,128.99	\$1,153.64	\$1,162.73	\$1,237.44	\$1,340.20	\$1,379.25
Plant Specific Operations Expense per A.L.	\$288.26	\$227.32	\$260.70	\$250.53	\$313.01	\$334.28	\$395.59	\$389.13	\$392.40	\$458.35
Plant Nonspecific Operations Expense per A.L.	\$21.77	\$28.85	\$18.24	\$19.35	\$17.18	\$21.58	\$27.45	\$28.47	\$41.14	\$34.69
Depreciation Expense per A.L.	\$211.42	\$213.68	\$221.51	\$230.93	\$252.60	\$266.57	\$280.63	\$294.22	\$277.60	\$198.76
Amortization Expense per A.L.	\$1.61	\$1.51	\$1.43	\$1.37	\$1.48	\$1.58	\$1.58	\$1.58	\$2.04	\$2.65
Customer Operations Expense per A.L.	\$116.75	\$113.98	\$150.11	\$182.21	\$192.93	\$177.45	\$209.57	\$220.41	\$211.29	\$265.14
Corporate Operations Expense per A.L.	\$251.36	\$201.85	\$185.84	\$176.68	\$165.89	\$226.57	\$168.06	\$207.14	\$215.87	\$198.38
TOTAL OPERATING EXPENSES PER A.L.	\$891.17	\$787.20	\$837.83	\$861.08	\$943.09	\$1,028.03	\$1,082.89	\$1,140.96	\$1,140.34	\$1,157.96
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State and Local Taxes per A.L.	\$0.00	\$3.54	\$3.81	\$0.48	\$0.21	(\$0.06)	(\$0.01)	(\$0.02)	\$6.16	\$5.68
Federal Income Taxes per A.L.	(\$11.47)	\$31.52	\$22.23	\$4.55	\$3.65	(\$0.20)	(\$0.03)	\$0.98	\$48.81	\$36.66
Other Taxes per A.L.	\$36.83	\$38.40	\$1.11	\$23.30	\$58.66	\$54.56	\$63.67	\$32.58	\$20.13	(\$8.74)
TOTAL OPERATING TAXES PER A.L.	\$25.36	\$73.47	\$27.15	\$28.33	\$62.53	\$54.30	\$63.63	\$33.54	\$75.10	\$33.59
NET OPERATING INCOME PER A.L.	(\$2.85)	\$148.56	\$89.82	\$80.80	\$123.37	\$71.32	\$16.21	\$62.94	\$124.76	\$180.57
Interest on Funded Debt per A.L.	\$0.00	\$0.00	\$41.33	\$42.79	\$36.07	\$25.97	\$18.10	\$0.00	\$0.00	\$15.74
Other Interest Expense per A.L.	\$24.97	\$28.28	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Allowance for Funds during Const. per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17.80	\$8.86	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$24.97	\$28.28	\$41.33	\$42.79	\$36.07	\$25.97	\$18.10	\$17.80	\$8.86	\$15.74
TOTAL NONOPERATING ITEMS PER A.L.	\$19.78	\$9.57	\$4.59	\$1.08	\$5.02	(\$0.98)	\$0.16	(\$1.35)	(\$1.18)	(\$2.17)
NET INCOME PER A.L.	(\$8.05)	\$129.85	\$53.08	\$39.09	\$92.33	\$44.37	(\$1.73)	\$43.79	\$114.72	\$162.65
Local Network Service Revenue as % of Total	45.97%	50.92%	50.32%	51.45%	56.65%	54.16%	55.43%	70.78%	65.95%	57.59%
Network Access Service Revenue as % of Total	45.49	41.39	41.72	42.29	37.42	41.25	39.54	23.49	30.89	38.63%
Long Distance Network Service Rev. as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Miscellaneous Revenue as % of Total	5.73	4.36	3.67	2.93	4.53	2.41	2.67	2.98	0.77	1.27%
Nonregulated Operating Revenue as % of Total	3.8	3.79	4.74	3.33	2.97	3.01	2.57	2.9	2.39	2.25%
Uncollectible Revenues as % of Total	-0.99	-0.46	-0.45	0	-1.57	-0.82	-0.21	-0.15	0	0.26%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	32.35%	28.88%	31.12%	29.09%	33.19%	32.52%	36.53%	34.11%	34.41%	39.58%
Plant Nonspecific Operations Exp. as % Total	2.44	3.67	2.18	2.25	1.82	2.1	2.54	2.5	3.61	3.00%
Depreciation Expense as % of Total	23.72	27.14	26.44	26.82	26.78	25.93	25.91	25.79	24.34	17.16%
Amortization Expense as % of Total	0.18	0.19	0.17	0.16	0.16	0.15	0.15	0.14	0.18	0.23%
Customer Opeartions Expense as % of Total	13.1	14.48	17.92	21.16	20.46	17.26	19.35	19.32	18.53	22.90%
Corporate Operations Expense as % of Total	28.21	25.64	22.18	20.52	17.59	22.04	15.52	18.16	18.93	17.13%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	PLAINS									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. Access Lines Less Official Lines (A.L.)	1,486	1,511	1,574	1,606	1,579	1,505	1,475	1,436	1,459	1377
Local Network Service Revenue per A.L.	\$791.74	\$803.38	\$831.16	\$710.87	\$786.52	\$898.92	\$915.40	\$1,047.31	\$1,379.05	\$1,224.98
Network Access Service Revenue per A.L.	\$602.66	\$502.17	\$628.06	\$599.34	\$726.18	\$945.88	\$904.86	\$917.31	\$483.94	\$863.96
Long Distance Network Service Revenue per A.L.	(\$9.33)	\$5.59	\$14.33	\$73.85	\$100.21	\$100.43	\$102.93	\$75.22	\$3.56	\$3.30
Miscellaneous Revenue per A.L.	\$83.48	\$78.46	\$81.58	\$75.04	\$73.89	\$67.20	\$54.56	\$54.52	\$64.47	\$72.44
Nonregulated Operating Revenue per A.L.	\$27.05	\$23.88	\$32.78	\$115.81	\$129.87	\$128.11	\$132.91	\$103.52	\$0.00	\$0.00
Uncollectible Revenues per A.L.	(\$9.26)	(\$5.13)	(\$2.67)	(\$2.53)	(\$18.31)	(\$23.69)	(\$1.25)	(\$2.81)	(\$2.93)	(\$1.86)
NET OPERATING REVENUES PER A.L.	\$1,486.34	\$1,408.35	\$1,585.24	\$1,572.38	\$1,798.36	\$2,116.85	\$2,109.41	\$2,200.69	\$1,928.10	\$2,166.54
Plant Specific Operations Expense per A.L.	\$294.61	\$216.19	\$255.68	\$390.51	\$471.74	\$604.74	\$601.39	\$583.14	\$422.03	\$488.18
Plant Nonspecific Operations Expense per A.L.	\$10.72	\$8.78	\$10.68	\$91.87	\$143.67	\$152.31	\$175.03	\$161.84	\$144.87	\$161.11
Depreciation Expense per A.L.	\$367.02	\$293.85	\$286.69	\$282.35	\$298.80	\$335.11	\$382.82	\$414.08	\$491.52	\$513.61
Amortization Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$126.72	\$139.34	\$137.03	\$136.87	\$174.92	\$208.51	\$214.46	\$203.48	\$157.12	\$145.69
Corporate Operations Expense per A.L.	\$276.65	\$226.26	\$258.60	\$314.89	\$355.21	\$428.00	\$443.46	\$478.86	\$425.74	\$490.19
TOTAL OPERATING EXPENSES PER A.L.	\$1,075.71	\$884.42	\$948.69	\$1,216.48	\$1,444.33	\$1,728.66	\$1,817.16	\$1,841.40	\$1,641.28	\$1,798.78
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.00	\$0.00	(\$8.16)	\$3.60	\$0.00	(\$8.91)	\$0.00	\$0.00	\$0.22	\$0.00
State and Local Taxes per A.L.	\$0.25	\$0.06	\$0.23	\$0.13	(\$0.04)	\$1.92	(\$1.96)	\$0.00	\$0.00	\$0.00
Federal Income Taxes per A.L.	\$6.13	\$7.64	\$13.22	\$9.49	\$2.47	\$4.40	\$1.84	(\$0.03)	\$0.00	\$0.00
Other Taxes per A.L.	\$64.33	\$47.79	\$45.15	\$58.02	\$51.13	\$47.33	\$51.51	\$35.17	\$35.42	\$44.08
TOTAL OPERATING TAXES PER A.L.	\$70.70	\$55.49	\$58.60	\$67.63	\$53.55	\$53.64	\$51.39	\$35.14	\$35.42	\$44.08
NET OPERATING INCOME PER A.L.	\$339.92	\$468.44	\$569.79	\$291.87	\$300.48	\$325.63	\$240.86	\$324.15	\$251.61	\$319.96
Interest on Funded Debt per A.L.	\$115.88	\$105.61	\$90.78	\$79.61	\$73.24	\$69.07	\$68.16	\$61.98	\$133.58	\$152.66
Other Interest Expense per A.L.	\$0.68	\$3.85	\$0.00	\$0.01	\$0.24	\$0.08	\$0.09	\$6.25	\$0.45	\$0.53
Allowance for Funds during Const. per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$7.57)	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$116.56	\$109.46	\$90.78	\$79.62	\$73.48	\$69.15	\$68.26	\$60.66	\$134.03	\$153.18
TOTAL NONOPERATING ITEMS PER A.L.	\$167.11	\$64.00	\$80.24	\$65.89	\$48.16	\$25.10	\$51.16	(\$1.93)	(\$8.34)	\$85.33
NET INCOME PER A.L.	\$390.47	\$422.98	\$559.25	\$278.14	\$275.16	\$281.57	\$223.77	\$261.56	\$109.24	\$252.11
Local Network Service Revenue as % of Total	53.27%	57.04%	52.43%	45.21%	43.74%	42.46%	43.40%	47.59%	71.52%	56.54%
Network Access Service Revenue as % of Total	40.55	35.66	39.62	38.12	40.38	44.68	42.9	41.68	25.1	39.88%
Long Distance Network Service Rev. as % of Total	-0.63	0.4	0.9	4.7	5.57	4.74	4.88	3.42	0.18	0.15%
Miscellaneous Revenue as % of Total	5.62	5.57	5.15	4.77	4.11	3.17	2.59	2.48	3.34	3.34%
Nonregulated Operating Revenue as % of Total	1.82	1.7	2.07	7.37	7.22	6.05	6.3	4.7	0	0.00%
Uncollectible Revenues as % of Total	-0.62	-0.36	-0.17	-0.16	-1.02	-1.12	-0.06	0.13	-0.15	0.09%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	27.39%	24.44%	26.95%	32.10%	32.66%	34.98%	33.10%	31.67%	25.71%	27.14%
Plant Nonspecific Operations Exp. as % Total	1	0.99	1.13	7.55	9.95	8.81	9.63	8.79	8.83	8.96%
Depreciation Expense as % of Total	34.12	33.23	30.22	23.21	20.69	19.39	21.07	22.49	29.95	28.55%
Amortization Expense as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Customer Operations Expense as % of Total	11.78	15.76	14.44	11.25	12.11	12.06	11.8	11.05	9.57	8.10%
Corporate Operations Expense as % of Total	25.72	25.58	27.26	25.88	24.59	24.76	24.4	26.01	25.94	27.25%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	RICO									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines less Official Lines (A.L.)	153	161	171	163	169	164	182	190	192	208
Local Network Service Revenue per A.L.	\$604.25	\$681.34	\$980.44	\$939.91	\$619.01	\$579.04	\$413.29	\$379.31	\$473.20	\$302.46
Network Access Service Revenue per A.L.	\$1,933.50	\$1,628.21	\$936.83	\$1,278.92	\$1,672.50	\$2,346.77	\$2,395.16	\$2,203.18	\$1,916.11	\$2,097.86
Long Distance Network Service Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Miscellaneous Revenue per A.L.	\$80.50	\$82.23	\$54.12	\$42.89	\$78.49	\$86.88	\$66.10	\$35.01	\$44.38	\$50.20
Nonregulated Operating Revenue per A.L.	\$6.46	\$1.78	\$6.09	\$7.69	\$7.43	\$9.79	\$5.55	\$5.27	\$6.33	\$4.92
Uncollectible Revenues per A.L.	(\$6.46)	(\$14.68)	(\$2.98)	\$0.00	(\$15.01)	(\$34.20)	(\$24.70)	(\$3.78)	(\$3.09)	(\$3.54)
NET OPERATING REVENUES PER A.L.	\$2,631.18	\$2,378.88	\$1,974.50	\$2,269.41	\$2,362.42	\$2,988.29	\$2,855.41	\$2,626.54	\$2,436.92	\$2,458.98
Plant Specific Operations Expense per A.L.	\$236.64	\$266.71	\$239.91	\$311.21	\$218.76	\$359.29	\$349.76	\$397.15	\$238.15	\$279.67
Plant Nonspecific Operations Expense per A.L.	\$39.44	\$37.57	\$68.35	\$68.00	\$0.00	\$2.90	\$4.18	\$0.13	\$2.18	\$18.69
Depreciation Expense per A.L.	\$490.08	\$436.94	\$445.60	\$454.94	\$491.27	\$513.16	\$469.93	\$462.61	\$737.66	\$690.85
Amortization Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$149.00	\$142.31	\$135.64	\$160.53	\$174.61	\$224.12	\$209.36	\$241.18	\$225.40	\$206.98
Corporate Operations Expense per A.L.	\$826.83	\$864.95	\$1,014.39	\$615.94	\$639.37	\$549.99	\$550.48	\$579.48	\$731.11	\$628.45
TOTAL OPERATING EXPENSES PER A.L.	\$1,741.99	\$1,748.48	\$1,903.88	\$1,610.62	\$1,524.00	\$1,649.46	\$1,583.71	\$1,680.56	\$1,934.49	\$1,824.63
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State and Local Taxes per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$31.87	\$0.78	(\$1.79)	(\$2.82)	(\$4.46)
Federal Income Taxes per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$33.81	\$43.87	\$119.36	\$32.47	\$97.03
Other Taxes per A.L.	\$142.35	\$155.08	\$142.53	\$155.38	\$72.75	\$231.07	\$153.69	\$123.91	\$120.63	\$76.25
TOTAL OPERATING TAXES PER A.L.	\$142.35	\$155.08	\$142.53	\$155.38	\$72.75	\$296.74	\$198.35	\$241.48	\$150.28	\$168.82
NET OPERATING INCOME PER A.L.	\$746.84	\$475.32	(\$71.92)	\$503.41	\$765.67	\$1,042.08	\$1,073.35	\$704.51	\$352.15	\$458.44
Interest on Funded Debt per A.L.	\$692.55	\$558.73	\$578.11	\$584.84	\$540.17	\$528.25	\$452.73	\$407.87	\$377.80	\$320.90
Other Interest Expense per A.L.	\$0.00	\$0.00	\$33.93	\$7.93	\$1.53	\$0.65	\$0.24	\$0.50	\$6.00	\$1.30
Allowance for Funds during Const. per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$692.55	\$558.73	\$612.04	\$592.77	\$541.70	\$528.90	\$452.97	\$408.37	\$383.80	\$322.21
TOTAL NONOPERATING ITEMS PER A.L.	(\$565.47)	\$0.00	\$75.71	\$71.10	(\$16.11)	(\$359.67)	(\$8.20)	\$29.67	\$47.04	\$66.50
NET INCOME PER A.L.	(\$511.18)	(\$83.41)	(\$608.25)	(\$18.26)	\$207.86	\$153.51	\$612.18	\$325.81	\$15.39	\$202.73
Local Network Service Revenue as % of Total	22.97%	28.64%	49.66%	41.42%	26.20%	19.38%	14.47%	14.44%	19.42%	12.30%
Network Access Service Revenue as % of Total	73.48	68.44	47.45	56.35	70.80	78.53	83.88	83.88	78.63	85.31%
Long Distance Network Service Rev. as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Miscellaneous Revenue as % of Total	3.06	3.46	2.74	1.89	3.32	2.91	2.31	1.33	1.82	2.04%
Nonregulated Operating Revenue as % of Total	0.25	0.07	0.31	0.34	0.31	0.33	0.19	0.2	0.26	0.20%
Uncollectible Revenues as % of Total	0.25	-0.62	-0.15	0	-0.64	-1.14	-0.86	0.14	-0.13	-0.14%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.71%
Plant Specific Operations Expense as % of Total	13.58%	15.25%	12.60%	19.32%	14.35%	21.78%	22.09%	23.63%	12.31%	15.33%
Plant Nonspecific Operations Exp. as % of Total	2.26	2.15	3.59	4.22	0	0.18	0.26	0.01	0.11	1.02%
Depreciation Expense as % of Total	28.13	24.99	23.4	28.25	32.24	31.11	29.67	27.53	38.13	37.86%
Amortization Expense as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Customer Operations Expense as % of Total	8.55	8.14	7.12	9.97	11.46	13.59	13.22	14.35	11.65	11.34%
Corporate Operations Expense as % of Total	47.46	49.47	53.28	38.24	41.95	33.34	34.76	34.48	37.79	34.44%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	ROGGEN									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. Access Lines Less Official Lines (A.L.)	283	297	300	325	309	288	285	278	262	255
Local Network Service Revenue per A.L.	\$1,224.01	\$1,104.74	\$1,128.87	\$1,002.98	\$1,198.12	\$1,387.22	\$1,476.61	\$1,666.91	\$1,164.12	\$786.47
Network Access Service Revenue per A.L.	\$336.46	\$341.06	\$374.54	\$492.71	\$538.31	\$648.64	\$791.09	\$542.28	\$1,099.37	\$1,832.55
Long Distance Network Service Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Miscellaneous Revenue per A.L.	\$67.19	\$46.90	\$51.24	\$45.84	\$47.72	\$57.09	\$46.52	\$37.58	\$58.98	\$66.10
Nonregulated Operating Revenue per A.L.	\$18.82	\$60.03	\$42.10	\$46.56	\$53.31	\$35.59	\$96.66	\$18.05	\$0.00	\$0.00
Uncollectible Revenues per A.L.	\$0.00	(\$2.67)	(\$2.76)	(\$2.78)	(\$6.75)	(\$12.73)	(\$14.40)	(\$3.59)	(\$0.23)	(\$0.13)
NET OPERATING REVENUES PER A.L.	\$1,646.48	\$1,555.41	\$1,593.98	\$1,585.30	\$1,830.70	\$2,115.80	\$2,396.48	\$2,261.23	\$2,322.23	\$2,685.25
Plant Specific Operations Expense per A.L.	\$328.23	\$348.77	\$357.63	\$335.66	\$421.17	\$456.91	\$489.36	\$538.84	\$550.30	\$624.96
Plant Nonspecific Operations Expense per A.L.	\$48.62	\$34.80	\$28.28	\$34.85	\$36.71	\$30.38	\$16.13	\$19.62	\$31.26	\$41.48
Depreciation Expense per A.L.	\$335.06	\$330.83	\$336.57	\$341.24	\$377.80	\$526.18	\$494.27	\$507.22	\$547.66	\$582.87
Amortization Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$83.82	\$80.00	\$95.01	\$88.46	\$121.76	\$143.45	\$190.31	\$212.82	\$184.74	\$186.80
Corporate Operations Expense per A.L.	\$524.83	\$445.60	\$485.19	\$560.17	\$730.55	\$774.32	\$663.36	\$680.31	\$955.55	\$1,266.31
TOTAL OPERATING EXPENSES PER A.L.	\$1,320.55	\$1,239.99	\$1,302.69	\$1,360.38	\$1,687.98	\$1,931.24	\$1,853.43	\$1,958.81	\$2,269.51	\$2,702.42
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State and Local Taxes per A.L.	\$0.54	\$0.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.35)	\$0.00
Federal Income Taxes per A.L.	\$1.54	\$1.70	\$0.00	\$0.63	\$0.00	\$0.00	\$0.00	\$0.00	(\$6.73)	\$0.55
Other Taxes per A.L.	\$53.83	\$53.37	\$51.77	\$39.86	\$40.22	\$46.51	\$46.44	\$32.69	\$24.85	\$24.26
TOTAL OPERATING TAXES PER A.L.	\$55.92	\$55.61	\$51.77	\$40.49	\$40.22	\$46.51	\$46.44	\$32.69	\$17.77	\$24.80
NET OPERATING INCOME PER A.L.	\$270.00	\$259.81	\$239.52	\$184.43	\$102.50	\$138.05	\$496.61	\$269.73	\$34.95	(\$42.24)
Interest on Funded Debt per A.L.	\$133.91	\$112.09	\$103.51	\$120.23	\$96.05	\$147.01	\$143.86	\$145.35	\$189.40	\$219.60
Other Interest Expense per A.L.	\$0.01	\$0.03	\$0.11	\$0.16	\$0.04	\$0.05	\$0.02	\$0.01	\$0.01	\$0.02
Allowance for Funds during Const. per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$133.92	\$112.13	\$103.62	\$120.39	\$96.08	\$147.06	\$143.88	\$145.36	\$189.40	\$219.61
TOTAL NONOPERATING ITEMS PER A.L.	\$43.49	\$39.49	\$19.40	\$19.96	(\$7.14)	\$24.98	\$23.21	\$160.55	(\$76.92)	(\$9.21)
NET INCOME PER A.L.	\$179.57	\$187.17	\$155.30	\$84.00	(\$0.72)	\$15.98	\$375.94	\$284.93	(\$231.37)	(\$271.06)
Local Network Service Revenue as % of Total	74.34%	71.03%	70.82%	63.27%	65.45%	65.56%	61.62%	73.72%	50.13%	29.29%
Network Access Service Revenue as % of Total	20.44	21.93	23.5	31.08	29.4	30.66	33.01	23.98	47.34	68.25%
Long Distance Network Service Rev. as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Miscellaneous Revenue as % of Total	4.08	3.02	3.21	2.89	2.61	2.7	1.94	1.66	2.54	2.46%
Nonregulated Operating Revenue as % of Total	1.14	3.86	2.64	2.94	2.91	1.68	4.03	0.8	0	0.00%
Uncollectible Revenues as % of Total	0	0.17	-0.17	-0.18	-0.37	-0.6	-0.6	-0.16	-0.01	0.00%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.99%
Plant Specific Operations Expense as % of Total	24.86%	28.13%	27.45%	24.67%	24.95%	23.66%	26.40%	27.51%	24.25%	23.13%
Plant Nonspecific Operations Exp. as % of Total	3.68	2.81	2.17	2.56	2.17	1.57	0.87	1	1.38	1.53%
Depreciation Expense as % of Total	25.37	26.68	25.84	25.08	22.38	27.25	26.67	25.89	24.13	21.57%
Amortization Expense as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Customer Operations Expense as % of Total	6.35	6.45	7.29	6.5	7.21	7.43	10.27	10.86	8.14	6.91%
Corporate Operations Expense as % of Total	39.74	35.94	37.25	41.18	43.28	40.09	35.79	34.73	42.1	46.86%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	RYE									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines less Official Lines (A.L.)	2,142	2,380	2,339	2,546	2,580	2,579	2,525	2,484	2,431	2,383
Local Network Service Revenue per A.L.	\$519.71	\$557.26	\$635.77	\$670.77	\$694.42	\$878.95	\$977.94	\$1,128.02	\$1,606.78	\$1,234.04
Network Access Service Revenue per A.L.	\$595.61	\$608.97	\$576.58	\$717.16	\$604.72	\$647.09	\$743.59	\$968.84	\$476.66	\$931.78
Long Distance Network Service Revenue per A.L.	\$18.71	\$20.44	\$16.25	\$37.48	\$45.69	\$107.22	\$77.16	\$63.45	\$27.09	\$0.00
Miscellaneous Revenue per A.L.	\$48.58	\$40.58	\$31.07	\$22.15	\$24.22	\$23.89	\$30.41	\$33.52	\$31.48	\$38.59
Nonregulated Operating Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Uncollectible Revenues per A.L.	(\$5.59)	(\$1.29)	(\$1.89)	(\$3.66)	(\$0.21)	(\$2.00)	(\$2.26)	(\$1.54)	(\$1.16)	(\$0.61)
NET OPERATING REVENUES PER A.L.	\$1,177.03	\$1,225.96	\$1,257.78	\$1,443.90	\$1,368.84	\$1,655.15	\$1,826.83	\$2,192.30	\$2,140.85	\$2,205.02
Plant Specific Operations Expense per A.L.	\$273.55	\$262.48	\$269.05	\$282.81	\$291.06	\$349.14	\$378.58	\$370.04	\$418.87	\$477.53
Plant Nonspecific Operations Expense per A.L.	\$43.39	\$41.67	\$56.69	\$97.28	\$90.36	\$93.86	\$88.17	\$87.30	\$78.60	\$73.12
Depreciation Expense per A.L.	\$281.02	\$261.89	\$325.28	\$328.80	\$353.39	\$343.18	\$467.14	\$457.29	\$430.43	\$517.54
Amortization Expense per A.L.	\$20.22	(\$5.65)	(\$5.51)	(\$5.06)	(\$4.99)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$37.27	\$40.56	\$54.98	\$55.41	\$59.33	\$60.41	\$62.50	\$46.05	\$53.66	\$71.57
Corporate Operations Expense per A.L.	\$299.64	\$326.60	\$398.26	\$259.59	\$306.64	\$336.20	\$411.64	\$431.19	\$442.59	\$370.28
TOTAL OPERATING EXPENSES PER A.L.	\$955.09	\$927.54	\$1,098.75	\$1,018.83	\$1,095.79	\$1,182.79	\$1,408.03	\$1,391.87	\$1,424.14	\$1,510.04
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$687.79	\$14.06	\$0.00	\$0.00	\$0.00	\$0.00	(\$19.50)	\$220.61	\$0.00	\$0.00
State and Local Taxes per A.L.	\$59.95	\$9.60	\$5.56	\$5.28	\$5.21	(\$50.55)	\$4.36	\$10.40	\$20.46	\$24.88
Federal Income Taxes per A.L.	\$241.95	\$104.37	\$29.46	\$16.16	\$15.95	\$55.23	\$29.31	\$65.95	\$137.98	\$174.20
Other Taxes per A.L.	\$22.22	\$20.58	\$15.26	\$199.42	\$34.59	\$127.11	\$116.13	\$100.78	\$146.45	\$201.14
TOTAL OPERATING TAXES PER A.L.	\$324.11	\$134.56	\$50.28	\$220.87	\$55.75	\$131.79	\$149.80	\$177.12	\$304.88	\$400.21
NET OPERATING INCOME PER A.L.	\$585.61	\$177.92	\$108.75	\$204.20	\$217.30	\$340.56	\$249.51	\$843.91	\$411.83	\$293.54
Interest on Funded Debt per A.L.	\$136.63	\$83.02	\$97.20	\$114.99	\$107.74	\$143.21	\$192.20	\$237.05	\$163.95	\$0.00
Other Interest Expense per A.L.	\$0.00	\$0.00	\$11.70	\$0.04	\$0.77	\$2.19	\$3.05	\$3.37	\$0.00	\$0.00
Allowance for Funds during Const. per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$26.66)	(\$13.93)	(\$4.31)	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$136.63	\$83.02	\$108.90	\$115.03	\$108.51	\$118.74	\$181.32	\$236.12	\$163.95	\$0.00
TOTAL NONOPERATING ITEMS PER A.L.	\$749.99	(\$206.22)	\$157.50	\$13.67	\$34.99	\$20.71	\$36.56	\$97.61	\$670.64	(\$34.09)
NET INCOME PER A.L.	\$1,198.97	(\$111.33)	\$157.35	\$102.83	\$143.78	\$242.53	\$104.74	\$705.40	\$918.52	\$259.45
Local Network Service Revenue as % of Total	44.15%	45.45%	50.55%	46.46%	50.73%	53.10%	53.53%	51.45%	75.05%	55.97%
Network Access Service Revenue as % of Total	50.6	49.67	45.84	49.67	44.18	39.1	40.7	44.19	22.27	42.26%
Long Distance Network Service Rev. as % of Total	1.59	1.67	1.29	2.6	3.34	6.48	4.22	2.89	1.27	0.00%
Miscellaneous Revenue as % of Total	4.13	3.31	2.47	1.53	1.77	1.44	1.66	1.53	1.47	1.75%
Nonregulated Operating Revenue as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Uncollectible Revenues as % of Total	-0.47	-0.1	-0.15	-0.25	-0.02	-0.12	-0.12	-0.07	-0.05	0.03%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	28.64%	28.30%	24.49%	27.76%	26.56%	29.52%	26.89%	26.59%	29.41%	31.62%
Plant Nonspecific Operations Exp. as % Total	4.54	4.49	5.16	9.55	8.25	7.94	6.26	6.27	5.52	4.84%
Depreciation Expense as % of Total	29.42	28.23	29.6	32.27	32.25	29.01	33.18	32.85	30.22	34.27%
Amortization Expense as % of Total	2.12	-0.61	-0.5	-0.5	-0.46	0	0	0	0	0.00%
Customer Operations Expense as % of Total	3.9	4.37	5	5.44	5.41	5.11	4.44	3.31	3.77	4.74%
Corporate Operations Expense as % of Total	31.37	35.21	36.25	25.48	27.98	28.42	29.24	30.98	31.08	24.52%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	SOUTH PARK									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. Access Lines Less Official Lines (A.L.)	41	91	117	140	157	202	210	213	204	207
Local Network Service Revenue per A.L.	\$9,084.41	\$2,161.42	\$2,914.98	\$2,254.50	\$2,598.66	\$2,219.51	\$2,790.07	\$2,700.19	\$2,684.28	\$2,842.71
Network Access Service Revenue per A.L.	\$3,544.56	\$1,591.59	\$2,103.40	\$1,632.81	\$1,824.92	\$1,853.08	\$1,826.61	\$2,343.07	\$2,067.42	\$2,463.46
Long Distance Network Service Revenue per A.L.	\$0.83	\$1.38	\$3.48	\$3.76	\$3.37	\$0.82	\$0.26	\$0.12	\$0.00	\$0.00
Miscellaneous Revenue per A.L.	\$108.78	\$91.03	\$43.79	\$39.23	\$23.67	\$73.62	\$89.10	\$95.37	\$103.19	\$122.84
Nonregulated Operating Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Uncollectible Revenues per A.L.	\$0.00	\$0.00	\$0.00	(\$10.85)	(\$3.04)	(\$1.72)	(\$0.38)	(\$4.81)	(\$4.05)	(\$3.46)
NET OPERATING REVENUES PER A.L.	\$12,738.59	\$3,845.43	\$5,065.65	\$3,919.45	\$4,447.58	\$4,145.31	\$4,705.65	\$5,133.93	\$4,850.84	\$5,432.47
Plant Specific Operations Expense per A.L.	\$1,482.61	\$620.12	\$568.40	\$708.74	\$404.33	\$644.09	\$678.84	\$601.96	\$840.28	\$1,076.24
Plant Nonspecific Operations Expense per A.L.	\$305.95	\$182.68	\$115.22	\$145.73	\$108.10	\$281.92	\$344.70	\$290.57	\$204.39	\$261.59
Depreciation Expense per A.L.	\$1,478.93	\$1,472.01	\$1,833.19	\$1,694.92	\$2,045.36	\$1,677.27	\$1,343.59	\$1,129.57	\$1,216.11	\$1,327.64
Amortization Expense per A.L.	\$0.00	\$237.49	\$41.03	(\$90.08)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$41.68	\$43.18	\$49.88	\$48.77	\$51.02	\$43.30	\$58.96	\$56.71	\$83.53	\$124.24
Corporate Operations Expense per A.L.	\$2,924.02	\$1,367.30	\$1,220.25	\$733.35	\$889.85	\$1,234.40	\$1,164.59	\$1,668.00	\$1,848.87	\$1,915.74
TOTAL OPERATING EXPENSES PER A.L.	\$6,233.20	\$3,922.78	\$3,827.97	\$3,241.44	\$3,498.66	\$3,880.97	\$3,590.68	\$3,746.83	\$4,193.18	\$4,705.44
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$96.35	\$0.00	\$0.00
State and Local Taxes per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19.71	\$27.13
Federal Income Taxes per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$138.24	\$189.91
Other Taxes per A.L.	\$0.00	\$3.88	\$73.53	\$178.16	\$63.11	\$60.20	\$31.37	\$74.37	\$448.59	\$149.22
TOTAL OPERATING TAXES PER A.L.	\$0.00	\$3.88	\$73.53	\$178.16	\$63.11	\$60.20	\$31.37	\$74.37	\$606.53	\$366.26
NET OPERATING INCOME PER A.L.	\$6,505.39	(\$81.23)	\$1,164.15	\$499.86	\$885.81	\$204.14	\$1,083.60	\$1,409.09	\$51.13	\$353.84
Interest on Funded Debt per A.L.	\$1.78	\$506.46	\$700.76	\$448.86	\$345.18	\$288.49	\$458.02	\$608.14	\$509.73	\$0.00
Other Interest Expense per A.L.	\$0.00	\$6.66	\$0.00	\$0.00	\$14.86	\$15.88	\$18.25	\$18.00	\$0.00	\$0.00
Allowance for Funds during Const. per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$43.44	\$23.95	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$1.78	\$513.12	\$700.76	\$448.86	\$360.04	\$347.80	\$500.22	\$626.13	\$509.73	\$0.00
TOTAL NONOPERATING ITEMS PER A.L.	(\$2,158.15)	\$29.07	\$50.77	(\$69.56)	\$171.99	\$144.86	\$149.75	\$133.08	\$492.38	(\$19.16)
NET INCOME PER A.L.	\$4,345.46	(\$565.29)	\$514.16	(\$18.56)	\$697.76	\$1.20	\$733.12	\$916.04	\$33.78	\$334.68
Local Network Service Revenue as % of Total	71.31%	56.21%	57.54%	57.52%	58.43%	53.54%	59.29%	52.59%	55.34%	52.33%
Network Access Service Revenue as % of Total	27.83	41.39	41.52	41.66	41.03	44.7	38.82	45.64	42.62	45.35%
Long Distance Network Service Rev. as % of Total	0.01	0.04	0.07	0.1	0.08	0.02	0.01	0	0	0.00%
Miscellaneous Revenue as % of Total	0.85	2.37	0.86	1	0.53	1.78	1.89	1.86	2.13	2.26%
Nonregulated Operating Revenue as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Uncollectible Revenues as % of Total	0	0	0	-0.28	-0.07	-0.04	-0.01	-0.09	-0.08	-0.06%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.87%
Plant Specific Operations Expense as % of Total	23.79%	15.81%	14.85%	21.87%	11.56%	16.60%	18.91%	16.07%	20.04%	22.87%
Plant Nonspecific Operations Exp. as % of Total	4.91	4.66	3.01	4.5	3.09	7.26	9.6	7.76	4.87	5.56%
Depreciation Expense as % of Total	23.73	37.52	47.89	52.29	58.46	43.22	37.42	30.15	29	28.21%
Amortization Expense as % of Total	0	6.05	1.07	-2.78	0	0	0	0	0	0.00%
Customer Operations Expense as % of Total	0.67	1.1	1.3	1.5	1.46	1.12	1.64	1.51	1.99	2.64%
Corporate Operations Expense as % of Total	46.91	34.86	31.88	22.62	25.43	31.81	32.43	44.52	44.09	40.71%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	STONEHAM									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. Access Lines Less Official Lines (A.L.)	78	78	76	79	79	80	77	75	76	75
Local Network Service Revenue per A.L.	\$236.26	\$713.94	\$699.82	\$661.99	\$643.14	\$641.73	\$775.75	\$842.29	\$836.00	\$920.80
Network Access Service Revenue per A.L.	\$1,410.28	\$1,108.17	\$1,080.59	\$1,033.47	\$950.91	\$1,030.04	\$1,031.68	\$860.47	\$781.63	\$806.85
Long Distance Network Service Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$49.83	\$30.39
Miscellaneous Revenue per A.L.	\$0.00	\$13.99	\$27.78	\$0.00	\$1.01	\$1.25	\$0.52	\$0.80	\$0.53	\$0.00
Nonregulated Operating Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Uncollectible Revenues per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NET OPERATING REVENUES PER A.L.	\$1,646.54	\$1,836.09	\$1,808.18	\$1,695.46	\$1,595.06	\$1,673.01	\$1,807.95	\$1,703.56	\$1,667.99	\$1,758.04
Plant Specific Operations Expense per A.L.	\$18.85	\$0.00	\$25.21	\$11.34	\$15.95	\$4.21	\$5.40	\$22.17	\$44.87	\$91.36
Plant Nonspecific Operations Expense per A.L.	\$362.12	\$487.49	\$337.11	\$398.27	\$422.13	\$425.03	\$456.01	\$483.67	\$428.89	\$416.75
Depreciation Expense per A.L.	\$138.21	\$155.13	\$167.86	\$158.72	\$119.08	\$127.24	\$139.51	\$143.23	\$143.66	\$182.56
Amortization Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$0.00	\$54.60	\$67.34	\$69.73	\$127.19	\$140.94	\$139.91	\$150.07	\$147.03	\$139.83
Corporate Operations Expense per A.L.	\$291.31	\$247.85	\$271.46	\$283.75	\$212.99	\$227.98	\$159.58	\$255.27	\$235.50	\$284.09
TOTAL OPERATING EXPENSES PER A.L.	\$810.47	\$945.06	\$868.97	\$921.81	\$897.33	\$925.39	\$900.42	\$1,054.40	\$999.95	\$1,114.59
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State and Local Taxes per A.L.	\$46.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Income Taxes per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Taxes per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$69.13	\$65.08	\$64.25	\$58.73	\$59.89	\$80.52
TOTAL OPERATING TAXES PER A.L.	\$46.01	\$0.00	\$0.00	\$0.00	\$69.13	\$65.08	\$64.25	\$58.73	\$59.89	\$80.52
NET OPERATING INCOME PER A.L.	\$790.05	\$891.03	\$939.21	\$773.65	\$628.61	\$682.55	\$843.29	\$590.43	\$608.14	\$562.93
Interest on Funded Debt per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Interest Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Allowance for Funds during Const. per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL NONOPERATING ITEMS PER A.L.	\$3,384.74	(\$1,196.24)	\$318.32	\$282.19	\$200.54	\$138.94	\$107.18	\$152.32	\$246.80	\$284.61
NET INCOME PER A.L.	\$4,174.79	(\$305.22)	\$1,257.53	\$1,055.84	\$829.15	\$821.49	\$950.47	\$742.75	\$854.95	\$847.55
Local Network Service Revenue as % of Total	14.35%	38.88%	38.70%	39.04%	40.32%	38.36%	42.91%	49.44%	50.12%	52.38%
Network Access Service Revenue as % of Total	85.65	60.35	59.76	60.96	59.62	61.57	57.06	50.51	46.86	45.90%
Long Distance Network Service Rev. as % of Total	0	0	0	0	0	0	0	0	2.99	1.73%
Miscellaneous Revenue as % of Total	0	0.76	1.54	0	0.06	0.07	0.03	0.05	0.03	0.00%
Nonregulated Operating Revenue as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Uncollectible Revenues as % of Total	0	0	0	0	0	0	0	0	0	0.00%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	2.33%	0.00%	2.90%	1.23%	1.78%	0.46%	0.60%	2.10%	4.49%	8.20%
Plant Nonspecific Operations Exp. as % Total	44.68	51.58	38.79	43.2	47.04	45.93	50.64	45.87	42.89	37.39%
Depreciation Expense as % of Total	17.05	16.41	19.32	17.22	13.27	13.75	15.49	13.58	14.37	16.38%
Amortization Expense as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Customer Opeartions Expense as % of Total	0	5.78	7.75	7.56	14.17	15.23	15.54	14.23	14.7	12.55%
Corporate Operations Expense as % of Total	35.94	26.23	31.24	30.78	23.74	24.64	17.72	24.21	23.55	25.49%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	STRASBURG									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines less Official Lines (A.L.)	1,382	1,464	1,636	1,779	1,837	1,891	1,954	1,998	1,910	1,878
Local Network Service Revenue per A.L.	\$236.08	\$246.73	\$255.88	\$269.01	\$282.15	\$286.07	\$417.87	\$435.82	\$664.94	\$560.56
Network Access Service Revenue per A.L.	\$646.45	\$632.32	\$608.69	\$612.35	\$602.91	\$622.48	\$508.33	\$508.84	\$285.10	\$356.09
Long Distance Network Service Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Miscellaneous Revenue per A.L.	\$71.60	\$57.50	\$60.22	\$65.46	\$63.31	\$58.07	\$37.84	\$34.81	\$28.69	\$41.42
Nonregulated Operating Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Uncollectible Revenues per A.L.	(\$1.19)	(\$2.63)	(\$1.36)	(\$1.32)	(\$19.00)	(\$3.88)	(\$3.02)	(\$2.35)	(\$1.56)	(\$5.15)
NET OPERATING REVENUES PER A.L.	\$952.95	\$933.93	\$923.42	\$945.50	\$929.37	\$970.51	\$967.06	\$977.12	\$977.16	\$963.22
Plant Specific Operations Expense per A.L.	\$71.50	\$41.91	\$32.52	\$40.51	\$45.86	\$34.47	\$60.78	\$43.01	\$66.64	\$66.01
Plant Nonspecific Operations Expense per A.L.	\$42.90	\$37.24	\$30.27	\$30.34	\$30.36	\$46.05	\$56.70	\$75.96	\$92.17	\$101.21
Depreciation Expense per A.L.	\$196.81	\$198.92	\$191.60	\$189.37	\$161.42	\$166.97	\$174.66	\$181.99	\$203.71	\$188.94
Amortization Expense per A.L.	\$0.64	\$0.60	\$0.54	\$0.50	\$7.70	\$2.90	\$4.98	\$9.00	\$15.99	\$13.57
Customer Operations Expense per A.L.	\$132.81	\$140.36	\$129.23	\$129.40	\$132.52	\$126.68	\$145.58	\$147.23	\$114.67	\$107.46
Corporate Operations Expense per A.L.	\$135.83	\$145.63	\$136.04	\$138.45	\$138.60	\$149.16	\$143.27	\$173.52	\$144.78	\$141.52
TOTAL OPERATING EXPENSES PER A.L.	\$580.49	\$564.65	\$520.21	\$528.57	\$516.46	\$526.25	\$585.98	\$630.70	\$637.96	\$618.71
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$2.28	\$0.01	\$0.11	\$0.10	\$0.10	\$0.10	\$0.09	\$0.09	\$0.09	\$0.10
State and Local Taxes per A.L.	\$14.57	\$14.01	\$15.34	\$14.15	\$8.19	\$5.29	\$12.10	\$10.29	(\$4.40)	\$14.62
Federal Income Taxes per A.L.	\$101.96	\$97.97	\$118.23	\$116.23	\$89.06	\$84.51	\$85.03	\$94.20	\$90.03	\$86.94
Other Taxes per A.L.	\$32.96	\$31.39	\$25.52	\$40.06	\$77.75	\$104.41	\$69.19	\$49.70	\$65.63	\$54.21
TOTAL OPERATING TAXES PER A.L.	\$149.49	\$143.38	\$159.09	\$170.44	\$175.00	\$194.21	\$166.32	\$154.20	\$151.26	\$155.76
NET OPERATING INCOME PER A.L.	\$225.25	\$225.91	\$244.23	\$246.59	\$238.02	\$250.14	\$214.84	\$192.31	\$188.03	\$181.18
Interest on Funded Debt per A.L.	\$43.74	\$40.97	\$36.32	\$33.07	\$31.68	\$30.42	\$29.07	\$13.96	\$0.00	\$0.00
Other Interest Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.10	\$0.51	\$0.31
Allowance for Funds during Const. per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$43.74	\$40.97	\$36.32	\$33.07	\$31.68	\$30.42	\$29.07	\$14.06	\$0.51	\$0.31
TOTAL NONOPERATING ITEMS PER A.L.	\$59.61	\$59.02	\$67.18	\$51.68	\$34.86	\$31.89	\$37.18	\$40.91	\$26.39	\$2.62
NET INCOME PER A.L.	\$241.12	\$243.96	\$275.09	\$265.20	\$241.19	\$251.61	\$222.95	\$219.16	\$213.92	\$183.49
Local Network Service Revenue as % of Total	24.77%	26.42%	27.71%	28.45%	30.36%	29.48%	43.21%	44.60%	68.05%	58.20%
Network Access Service Revenue as % of Total	67.84	67.7	65.92	64.77	64.87	64.14	52.56	52.08	29.18	36.97%
Long Distance Network Service Rev. as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Miscellaneous Revenue as % of Total	7.51	6.16	6.52	6.92	6.81	5.98	3.91	3.56	2.94	4.30%
Nonregulated Operating Revenue as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Uncollectible Revenues as % of Total	0.12	0.28	0.15	0.14	2.04	-0.4	-0.31	0.24	0.16	-0.53%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	98.93%
Plant Specific Operations Expense as % of Total	12.32%	7.42%	6.25%	7.66%	8.88%	6.55%	10.37%	6.82%	10.45%	10.67%
Plant Nonspecific Operations Exp. as % Total	7.39	6.6	5.82	5.74	5.88	8.75	9.68	12.04	14.45	16.36%
Depreciation Expense as % of Total	33.9	35.23	36.83	35.83	31.25	31.73	29.81	28.86	31.93	30.54%
Amortization Expense as % of Total	0.11	0.11	0.1	0.09	1.49	0.55	0.85	1.43	2.51	2.19%
Customer Operations Expense as % of Total	22.88	24.86	24.84	24.48	25.66	24.07	24.84	23.34	17.97	17.37%
Corporate Operations Expense as % of Total	23.4	25.79	26.15	26.19	26.84	28.34	24.45	27.51	22.69	22.87%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	SUNFLOWER									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. Access Lines Less Official Lines (A.L.)	349	350	341	344	355	340	338	338	328	296
Local Network Service Revenue per A.L.	\$497.74	\$704.88	\$571.81	\$541.82	\$881.35	\$1,206.64	\$1,118.30	\$808.69	\$983.19	\$628.39
Network Access Service Revenue per A.L.	\$1,442.47	\$1,105.75	\$1,057.37	\$1,144.45	\$1,226.95	\$882.59	\$712.77	\$822.91	\$468.55	\$709.75
Long Distance Network Service Revenue per A.L.	\$0.00	\$0.00	\$0.00	(\$1.55)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Miscellaneous Revenue per A.L.	\$101.63	\$92.05	\$76.48	\$62.61	\$56.72	\$44.81	\$35.18	\$33.64	\$33.89	\$29.58
Nonregulated Operating Revenue per A.L.	\$0.00	\$0.00	\$3.11	\$7.58	\$3.35	\$6.34	\$7.81	\$9.74	\$7.56	\$7.10
Uncollectible Revenues per A.L.	(\$0.52)	(\$0.51)	(\$0.61)	(\$1.13)	(\$16.11)	(\$1.73)	(\$0.24)	(\$0.47)	\$0.00	(\$0.43)
NET OPERATING REVENUES PER A.L.	\$2,041.32	\$1,902.17	\$1,709.39	\$1,753.78	\$2,152.26	\$2,142.13	\$1,874.31	\$1,674.51	\$1,493.19	\$1,375.26
Plant Specific Operations Expense per A.L.	\$84.93	\$104.38	\$393.14	\$659.94	\$653.97	\$183.69	\$219.31	\$223.09	\$241.80	\$229.20
Plant Nonspecific Operations Expense per A.L.	\$2.84	\$2.80	\$27.86	\$196.76	\$181.09	\$12.58	\$13.83	\$49.52	\$59.64	\$23.86
Depreciation Expense per A.L.	\$312.68	\$312.79	\$328.89	\$356.63	\$367.85	\$386.75	\$250.45	\$227.08	\$295.82	\$330.80
Amortization Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$0.51	\$0.48	\$4.77	\$143.21	\$136.71	\$64.98	\$78.16	\$166.36	\$218.21	(\$15.04)
Corporate Operations Expense per A.L.	\$3.28	\$1.26	\$2.63	\$465.50	\$443.55	\$194.87	\$339.81	\$331.94	\$368.89	\$173.98
TOTAL OPERATING EXPENSES PER A.L.	\$404.24	\$421.72	\$757.29	\$1,822.04	\$1,783.16	\$842.88	\$901.56	\$997.99	\$1,184.36	\$742.80
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State and Local Taxes per A.L.	\$11.21	\$20.15	\$19.89	(\$16.89)	\$53.88	\$135.25	\$92.69	\$51.16	\$10.76	\$32.49
Federal Income Taxes per A.L.	\$47.85	\$86.03	\$84.94	(\$47.63)	\$230.08	\$577.55	\$395.79	\$224.90	\$47.30	\$142.82
Other Taxes per A.L.	\$61.28	\$40.88	\$24.72	\$83.98	\$71.06	\$51.16	\$48.40	\$45.80	\$46.84	\$59.43
TOTAL OPERATING TAXES PER A.L.	\$120.33	\$147.06	\$129.55	\$19.46	\$355.03	\$763.96	\$536.88	\$321.86	\$104.91	\$234.74
NET OPERATING INCOME PER A.L.	\$1,516.76	\$1,333.39	\$822.55	(\$87.72)	\$14.07	\$535.29	\$435.87	\$354.66	\$203.92	\$396.86
Interest on Funded Debt per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Interest Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Allowance for Funds during Const. per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$0.00	\$0.00	\$0.00	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL NONOPERATING ITEMS PER A.L.	\$0.00	\$0.00	(\$274.11)	(\$2.63)	\$0.01	\$0.00	\$0.00	(\$0.62)	\$4.93	\$24.38
NET INCOME PER A.L.	\$1,516.76	\$1,333.39	\$548.45	(\$90.37)	\$14.08	\$535.29	\$435.87	\$354.04	\$208.85	\$421.23
Local Network Service Revenue as % of Total	24.38%	37.06%	33.45%	30.89%	40.95%	56.33%	59.66%	48.29%	65.85%	45.69%
Network Access Service Revenue as % of Total	70.66	58.13	61.86	65.26	57.01	41.2	38.03	49.14	31.38	51.61%
Long Distance Network Service Rev. as % of Total	0	0	0	-0.09	0	0	0	0	0	0.00%
Miscellaneous Revenue as % of Total	4.98	4.84	4.47	3.57	2.64	2.09	1.88	2.01	2.27	2.15%
Nonregulated Operating Revenue as % of Total	0	0	0.18	0.43	0.16	0.3	0.42	0.58	0.51	0.52%
Uncollectible Revenues as % of Total	-0.03	-0.03	0.04	-0.06	-0.75	0.08	0.01	-0.03	0	-0.03%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.94%
Plant Specific Operations Expense as % of Total	21.01%	24.75%	51.91%	36.22%	36.67%	21.79%	24.33%	22.35%	20.42%	30.86%
Plant Nonspecific Operations Exp. as % Total	0.7	0.66	3.68	10.80	10.16	1.49	1.53	4.96	5.04	3.21%
Depreciation Expense as % of Total	77.35	74.17	43.43	19.57	20.63	45.88	27.78	22.75	24.98	44.53%
Amortization Expense as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Customer Operations Expense as % of Total	0.13	0.11	0.63	7.86	7.67	7.71	8.67	16.67	18.42	-2.02%
Corporate Operations Expense as % of Total	0.81	0.3	0.35	25.55	24.87	23.12	37.69	33.26	31.15	23.42%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	WIGGINS									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. Access Lines Less Official Lines (A.L.)	1,450	1,590	1,669	1,714	1,776	1,766	1,766	1,783	1,760	1,702
Local Network Service Revenue per A.L.	\$426.59	\$342.00	\$335.07	\$362.10	\$387.12	\$390.84	\$440.64	\$438.87	\$468.16	\$380.55
Network Access Service Revenue per A.L.	\$590.78	\$599.79	\$585.03	\$573.35	\$657.54	\$592.13	\$567.78	\$551.36	\$415.09	\$509.80
Long Distance Network Service Revenue per A.L.	\$0.06	\$0.01	\$0.01	\$0.05	\$0.03	\$0.02	\$0.01	\$0.00	\$0.01	\$0.01
Miscellaneous Revenue per A.L.	\$63.43	\$55.21	\$49.45	\$45.77	\$34.92	\$123.78	\$27.90	\$25.48	\$23.30	\$25.08
Nonregulated Operating Revenue per A.L.	\$22.00	\$19.97	\$22.12	\$22.28	\$0.74	\$1.02	\$3.77	\$5.03	\$0.00	\$0.00
Uncollectible Revenues per A.L.	(\$0.29)	(\$3.79)	(\$2.42)	(\$0.02)	(\$0.07)	\$0.00	(\$0.06)	(\$0.26)	(\$0.12)	(\$0.39)
NET OPERATING REVENUES PER A.L.	\$1,103.15	\$1,013.20	\$994.09	\$1,003.53	\$1,080.42	\$1,107.80	\$1,040.16	\$1,021.00	\$906.43	\$915.83
Plant Specific Operations Expense per A.L.	\$267.22	\$145.40	\$187.03	\$181.85	\$215.65	\$268.36	\$186.33	\$174.25	\$159.10	\$196.34
Plant Nonspecific Operations Expense per A.L.	\$47.64	\$59.48	\$61.46	\$65.58	\$70.01	\$71.41	\$90.86	\$78.94	\$77.11	\$84.34
Depreciation Expense per A.L.	\$332.05	\$312.22	\$269.19	\$260.87	\$260.82	\$275.43	\$271.56	\$256.61	\$242.59	\$218.33
Amortization Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$84.23	\$73.22	\$73.27	\$72.20	\$70.61	\$69.51	\$69.98	\$72.10	\$65.88	\$71.70
Corporate Operations Expense per A.L.	\$261.83	\$239.39	\$256.63	\$288.03	\$326.43	\$296.32	\$341.09	\$329.36	\$348.96	\$419.32
TOTAL OPERATING EXPENSES PER A.L.	\$992.97	\$829.72	\$847.58	\$868.53	\$943.52	\$981.02	\$959.82	\$911.27	\$893.63	\$990.04
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State and Local Taxes per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Income Taxes per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Taxes per A.L.	\$45.40	\$21.16	\$21.36	\$16.81	\$18.65	\$17.01	\$14.27	\$12.74	\$12.11	\$13.01
TOTAL OPERATING TAXES PER A.L.	\$45.40	\$21.16	\$21.36	\$16.81	\$18.65	\$17.01	\$14.27	\$12.74	\$12.11	\$13.01
NET OPERATING INCOME PER A.L.	\$64.79	\$162.32	\$125.15	\$118.19	\$118.26	\$109.76	\$66.06	\$96.99	\$0.69	(\$87.99)
Interest on Funded Debt per A.L.	\$14.51	\$12.14	\$10.51	\$9.18	\$6.90	\$5.72	\$7.79	\$5.00	\$3.81	\$1.05
Other Interest Expense per A.L.	\$0.64	\$0.62	\$0.55	\$0.69	\$0.53	\$0.28	\$0.14	\$0.20	\$0.32	\$0.53
Allowance for Funds during Const. per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$15.15	\$12.76	\$11.07	\$9.87	\$7.43	\$6.00	\$7.93	\$5.20	\$4.13	\$1.58
TOTAL NONOPERATING ITEMS PER A.L.	\$284.84	\$98.96	\$326.82	\$49.95	\$31.54	\$69.25	\$25.85	\$32.51	\$81.78	(\$91.03)
NET INCOME PER A.L.	\$334.48	\$248.52	\$440.90	\$158.27	\$142.38	\$173.01	\$83.98	\$124.31	\$78.34	(\$180.61)
Local Network Service Revenue as % of Total	38.67%	33.75%	33.71%	36.08%	35.83%	35.28%	42.36%	42.98%	51.65%	41.55%
Network Access Service Revenue as % of Total	53.55	59.2	58.85	57.13	60.86	53.45	54.59	54	45.79	55.67%
Long Distance Network Service Rev. as % of Total	0.01	0	0	0	0	0	0	0	0	0.00%
Miscellaneous Revenue as % of Total	5.75	5.45	4.97	4.56	3.23	11.17	2.68	2.5	2.57	2.74%
Nonregulated Operating Revenue as % of Total	1.99	1.97	2.22	2.22	0.07	0.09	0.36	0.49	0	0.00%
Uncollectible Revenues as % of Total	-0.03	0.37	-0.24	0	-0.01	0	-0.01	-0.03	0.01	0.04%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	26.91%	17.52%	22.07%	20.94%	22.86%	27.35%	19.41%	19.12%	17.80%	19.83%
Plant Nonspecific Operations Exp. as % Total	4.8	7.17	7.25	7.55	7.42	7.28	9.47	8.66	8.63	8.52%
Depreciation Expense as % of Total	33.44	37.63	31.76	30.04	27.64	28.08	28.29	28.16	27.15	22.05%
Amortization Expense as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Customer Operations Expense as % of Total	8.48	8.82	8.64	8.31	7.48	7.09	7.29	7.91	7.37	7.24%
Corporate Operations Expense as % of Total	26.37	28.85	30.28	33.16	34.6	30.2	35.54	36.14	39.05	42.35%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	WILLARD									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines less Official Lines (A.L.)	66	63	69	65	66	68	64	65	63	61
Local Network Service Revenue per A.L.	\$347.23	\$245.97	\$230.43	\$256.20	\$180.92	\$216.66	\$213.38	\$156.78	\$410.14	\$688.31
Network Access Service Revenue per A.L.	\$1,817.05	\$1,860.75	\$1,753.64	\$1,880.97	\$1,634.29	\$1,715.59	\$1,931.56	\$1,575.23	\$1,473.25	\$1,426.16
Long Distance Network Service Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Miscellaneous Revenue per A.L.	\$68.39	\$23.49	\$97.22	\$32.78	\$0.00	\$0.00	\$0.00	\$0.00	\$57.95	\$12.18
Nonregulated Operating Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$11.69	\$8.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Uncollectible Revenues per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NET OPERATING REVENUES PER A.L.	\$2,232.67	\$2,130.21	\$2,081.29	\$2,181.65	\$1,824.44	\$1,932.25	\$2,144.94	\$1,732.02	\$1,941.35	\$2,126.66
Plant Specific Operations Expense per A.L.	\$269.64	\$225.37	\$131.25	\$263.05	\$291.33	\$348.13	\$223.72	\$131.63	\$192.76	\$359.92
Plant Nonspecific Operations Expense per A.L.	\$9.42	\$8.51	\$11.36	\$8.15	\$0.00	\$10.34	\$10.89	\$14.97	\$26.33	\$88.36
Depreciation Expense per A.L.	\$651.48	\$431.06	\$507.22	\$410.66	\$417.76	\$403.54	\$337.30	\$244.88	\$208.11	\$338.23
Amortization Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$54.20	\$63.67	\$60.49	\$74.15	\$117.61	\$123.57	\$130.73	\$131.92	\$276.79	\$262.52
Corporate Operations Expense per A.L.	\$293.61	\$357.43	\$281.90	\$421.46	\$477.73	\$541.38	\$683.33	\$751.89	\$376.48	\$363.72
TOTAL OPERATING EXPENSES PER A.L.	\$1,278.35	\$1,086.03	\$992.22	\$1,177.48	\$1,304.42	\$1,426.97	\$1,385.97	\$1,275.29	\$1,080.48	\$1,412.75
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$1,252.85	(\$180.00)	(\$78.64)	(\$58.35)	(\$176.00)	\$975.57	(\$69.78)	(\$12.20)	(\$1.83)	(\$2.72)
State and Local Taxes per A.L.	(\$35.86)	\$81.02	\$0.86	\$87.14	\$30.05	(\$12.07)	\$25.88	\$27.82	\$0.00	\$72.66
Federal Income Taxes per A.L.	\$64.98	\$597.95	\$83.13	\$223.98	\$56.53	(\$20.84)	\$348.77	\$86.29	\$0.00	\$354.28
Other Taxes per A.L.	\$128.61	\$176.22	\$123.86	\$58.35	\$82.74	\$92.78	\$79.03	\$64.14	\$62.00	\$62.00
TOTAL OPERATING TAXES PER A.L.	\$157.73	\$855.19	\$207.84	\$369.48	\$169.32	\$59.87	\$453.67	\$178.25	\$62.00	\$488.93
NET OPERATING INCOME PER A.L.	\$2,049.44	\$8.98	\$802.59	\$576.34	\$174.70	\$1,420.99	\$235.52	\$266.28	\$797.05	\$222.25
Interest on Funded Debt per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Interest Expense per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Allowance for Funds during Const. per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL NONOPERATING ITEMS PER A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$983.97	\$588.79
NET INCOME PER A.L.	\$2,049.44	\$8.98	\$802.59	\$576.34	\$174.70	\$1,420.99	\$235.52	\$266.28	\$1,781.02	\$811.03
Local Network Service Revenue as % of Total	15.55%	11.55%	11.07%	11.74%	9.92%	11.21%	9.95%	9.05%	21.13%	32.37%
Network Access Service Revenue as % of Total	81.38	87.35	84.26	86.22	89.58	88.79	90.05	90.95	75.89	67.06%
Long Distance Network Service Rev. as % of Total	0	0	0	0	0.02	0	0	0	0	0.00%
Miscellaneous Revenue as % of Total	3.06	1.1	4.67	1.5	0	0	0	0	2.99	0.57%
Nonregulated Operating Revenue as % of Total	0	0	0	0.54	0.49	0	0	0	0	0.00%
Uncollectible Revenues as % of Total	0	0	0	0	0	0	0	0	0	0.00%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	21.09%	20.75%	13.23%	22.34%	22.33%	24.40%	16.14%	10.32%	17.84%	25.48%
Plant Nonspecific Operations Exp. as % Total	0.74	0.78	1.15	0.69	0	0.72	0.79	1.17	2.44	6.25%
Depreciation Expense as % of Total	50.96	39.69	51.12	34.88	32.03	28.28	24.34	19.2	19.26	23.94%
Amortization Expense as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Customer Operations Expense as % of Total	4.24	5.86	6.1	6.3	9.02	8.66	9.43	10.34	25.62	18.58%
Corporate Operations Expense as % of Total	22.97	32.91	28.41	35.79	36.62	37.94	49.3	58.96	34.84	25.75%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

YEAR/COMPARISON	10 YR COMPARISON FOR AVG RURAL LECs (EXCLUDING CENTURYTEL OF EAGLE)									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Access Lines less Official Lines (A.L.)	1,786	1,848	1,985	2,070	2,088	2,090	2,081	2,054	2,022	1,959
Local Network Service Revenue per A.L.	\$782.89	\$551.12	\$595.10	\$552.02	\$629.73	\$693.89	\$723.88	\$754.42	\$969.04	\$793.82
Network Access Service Revenue per A.L.	\$808.41	\$733.27	\$716.65	\$769.99	\$813.00	\$848.48	\$887.86	\$894.78	\$707.86	\$949.44
Long Distance Network Service Revenue per A.L.	\$30.64	\$35.53	\$33.95	\$47.72	\$69.25	\$73.67	\$73.26	\$65.51	\$18.38	\$3.82
Miscellaneous Revenue per A.L.	\$67.83	\$64.93	\$61.80	\$60.21	\$69.98	\$91.50	\$68.91	\$47.54	\$54.19	\$67.16
Nonregulated Operating Revenue per A.L.	\$55.64	\$105.89	\$32.25	\$37.14	\$39.91	\$40.13	\$50.87	\$48.67	\$48.04	\$50.46
Uncollectible Revenues per A.L.	(\$5.18)	(\$3.26)	(\$4.17)	(\$6.23)	(\$9.83)	(\$7.49)	(\$1.60)	(\$0.46)	(\$9.69)	(\$2.89)
NET OPERATING REVENUES PER A.L.	\$1,727.88	\$1,473.26	\$1,423.35	\$1,446.92	\$1,596.06	\$1,724.37	\$1,787.76	\$1,794.49	\$1,775.78	\$1,867.59
Plant Specific Operations Expense per A.L.	\$305.77	\$310.70	\$256.67	\$299.08	\$303.81	\$312.99	\$332.52	\$336.53	\$357.09	\$393.00
Plant Nonspecific Operations Expense per A.L.	\$57.17	\$59.75	\$55.98	\$77.84	\$86.79	\$86.11	\$97.97	\$94.83	\$97.84	\$107.68
Depreciation Expense per A.L.	\$306.05	\$297.29	\$318.60	\$321.79	\$355.02	\$361.23	\$355.53	\$345.11	\$376.92	\$400.75
Amortization Expense per A.L.	\$1.95	\$9.95	\$1.82	(\$3.55)	\$2.22	\$2.17	\$0.93	\$1.32	\$1.57	\$1.41
Customer Operations Expense per A.L.	\$85.82	\$89.60	\$93.07	\$106.85	\$121.97	\$122.57	\$120.24	\$129.37	\$134.53	\$127.16
Corporate Operations Expense per A.L.	\$371.75	\$311.36	\$319.63	\$307.10	\$337.23	\$371.96	\$385.60	\$428.53	\$461.58	\$483.04
TOTAL OPERATING EXPENSES PER A.L.	\$1,128.51	\$1,078.65	\$1,045.77	\$1,109.11	\$1,207.03	\$1,257.02	\$1,292.79	\$1,335.69	\$1,429.52	\$1,513.04
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$82.07	(\$6.03)	(\$2.39)	(\$2.14)	(\$12.36)	\$40.97	(\$2.66)	\$11.53	(\$1.55)	\$0.15
State and Local Taxes per A.L.	\$5.82	\$7.83	\$3.22	\$4.63	\$6.45	\$7.61	\$10.66	\$9.19	\$6.58	\$11.88
Federal Income Taxes per A.L.	\$25.04	\$54.16	\$32.01	\$27.71	\$38.50	\$59.46	\$70.86	\$68.71	\$63.56	\$84.55
Other Taxes per A.L.	\$50.91	\$46.81	\$43.15	\$68.67	\$73.31	\$77.42	\$62.58	\$44.44	\$58.38	\$51.89
TOTAL OPERATING TAXES PER A.L.	\$81.77	\$108.76	\$78.38	\$101.01	\$118.25	\$144.49	\$144.10	\$122.35	\$128.51	\$148.33
NET OPERATING INCOME PER A.L.	\$193.50	\$200.69	\$182.29	\$183.70	\$185.85	\$209.28	\$200.27	\$212.45	\$156.93	\$200.76
Interest on Funded Debt per A.L.	\$67.85	\$79.78	\$86.04	\$81.84	\$75.86	\$73.35	\$79.15	\$84.87	\$80.21	\$50.75
Other Interest Expense per A.L.	\$1.79	\$2.88	\$4.87	\$4.69	\$1.16	\$1.09	\$1.52	\$1.67	\$0.74	\$1.28
Allowance for Funds during Const. per A.L.	(\$0.89)	(\$0.09)	(\$0.90)	(\$1.83)	(\$2.37)	\$0.32	\$0.06	\$0.19	(\$0.39)	(\$0.14)
TOTAL FIXED CHARGES PER A.L.	\$68.75	\$82.58	\$90.00	\$84.69	\$74.65	\$74.75	\$80.74	\$86.73	\$80.56	\$51.89
TOTAL NONOPERATING ITEMS PER A.L.	\$184.57	\$8.82	\$135.13	\$35.14	\$140.04	\$19.54	\$34.88	\$26.09	\$350.90	\$94.21
NET INCOME PER A.L.	\$289.09	\$225.19	\$216.58	\$166.55	\$239.22	\$202.06	\$191.46	\$203.27	\$279.45	\$243.08
Local Network Service Revenue as % of Total	36.67%	36.30%	39.14%	37.04%	39.00%	40.66%	40.65%	42.10%	55.42%	43.83%
Network Access Service Revenue as % of Total	53.26	53.16	52.51	54.29	53.02	51.48	51.98	51.19	39.19	50.15%
Long Distance Network Service Rev. as % of Total	2.84	2.89	2.88	3.63	3.88	3.53	3.30	3.13	1.49	0.29%
Miscellaneous Revenue as % of Total	5.44	5.04	4.91	4.62	4.28	4.66	3.33	2.83	3	3.34%
Nonregulated Operating Revenue as % of Total	3.61	4.39	2.36	2.42	2.12	1.66	2.26	2.25	2.32	2.18%
Uncollectible Revenues as % of Total	-0.42	-0.18	-0.35	-0.43	-0.68	-0.44	-0.10	-0.06	-0.39	0.20%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	26.43%	26.35%	25.83%	26.55%	25.74%	24.59%	25.11%	24.94%	24.77%	26.15%
Plant Nonspecific Operations Exp. as % of Total	5.66	6.43	6.11	7.59	8.08	7.37	8.14	7.84	7.88	7.69%
Depreciation Expense as % of Total	29.82	29.54	29.8	28.27	27.98	28.62	27.80	26.27	26.95	27.62%
Amortization Expense as % of Total	0.21	0.32	0.08	-0.11	0.24	0.21	0.17	0.22	0.26	0.23%
Customer Operations Expense as % of Total	9.88	10.40	10.65	10.98	11.57	11.31	10.80	10.99	10.92	9.62%
Corporate Operations Expense as % of Total	28.00	26.95	27.53	26.72	26.39	27.89	27.99	29.74	29.22	28.69%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

COMPANY NAME	CENTURYTEL OF EAGLE									
YEAR/COMPARISON	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. Access Lines Less Official Lines (A.L.)	76,148	79,198	83,349	84,948	83,974	83,404	81,426	79,389	78,926	73,597
Local Network Service Revenue per A.L.	\$281.86	\$299.05	\$294.39	\$295.52	\$295.99	\$300.86	\$306.54	\$311.74	\$635.85	\$323.37
Network Access Service Revenue per A.L.	\$631.06	\$638.35	\$639.65	\$622.77	\$613.99	\$569.83	\$654.84	\$710.12	\$312.48	\$515.02
Long Distance Network Service Revenue per A.L.	\$6.65	\$4.66	\$0.39	\$0.28	\$0.27	\$0.33	(\$0.67)	(\$0.29)	(\$0.02)	(\$0.00)
Miscellaneous Revenue per A.L.	\$13.79	\$32.45	\$32.38	\$24.42	\$24.61	\$24.61	\$25.10	\$26.16	\$26.72	\$29.77
Nonregulated Operating Revenue per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Uncollectible Revenues per A.L.	(\$0.70)	(\$2.04)	(\$8.79)	(\$13.18)	(\$4.00)	(\$8.82)	(\$4.82)	(\$11.02)	(\$6.29)	(\$0.89)
NET OPERATING REVENUES PER A.L.	\$932.66	\$972.47	\$958.03	\$929.81	\$930.85	\$886.82	\$980.98	\$1,036.72	\$968.73	\$869.05
Plant Specific Operations Expense per A.L.	\$144.20	\$165.04	\$132.38	\$159.86	\$182.36	\$185.61	\$183.07	\$185.36	\$195.90	\$202.02
Plant Nonspecific Operations Expense per A.L.	\$65.46	\$58.16	\$49.22	\$46.07	\$52.62	\$44.47	\$54.97	\$56.84	\$62.60	\$65.38
Depreciation Expense per A.L.	\$239.62	\$254.52	\$249.80	\$258.86	\$266.75	\$253.06	\$238.51	\$283.11	\$286.58	\$296.12
Amortization Expense per A.L.	\$0.00	\$0.03	\$0.32	\$0.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Customer Operations Expense per A.L.	\$45.87	\$69.13	\$75.51	\$39.60	\$60.57	\$69.53	\$84.27	\$85.55	\$81.60	\$82.85
Corporate Operations Expense per A.L.	\$89.32	\$72.81	\$69.52	\$69.75	\$75.14	\$79.48	\$81.59	\$85.46	\$86.95	\$92.49
TOTAL OPERATING EXPENSES PER A.L.	\$584.45	\$619.68	\$576.75	\$574.46	\$637.46	\$632.16	\$642.41	\$696.32	\$713.63	\$738.87
OTHER OPERATING INCOME AND EXPENSES PER A.L.	\$0.00	(\$0.01)	\$0.17	\$0.64	\$0.74	\$0.72	\$0.76	\$0.83	\$0.95	\$0.92
State and Local Taxes per A.L.	\$15.96	\$8.20	\$20.44	\$8.94	\$2.84	(\$2.02)	\$13.31	\$15.44	\$11.91	\$17.93
Federal Income Taxes per A.L.	\$103.36	\$98.72	\$132.55	\$134.05	\$64.52	\$73.53	\$95.94	\$111.29	\$85.87	\$129.25
Other Taxes per A.L.	\$44.08	\$53.64	\$28.65	\$12.28	\$58.24	\$45.92	\$40.98	\$22.40	\$24.52	\$20.41
TOTAL OPERATING TAXES PER A.L.	\$163.40	\$160.55	\$181.65	\$155.27	\$125.61	\$117.43	\$150.23	\$149.13	\$122.30	\$167.59
NET OPERATING INCOME PER A.L.	\$184.81	\$192.22	\$199.81	\$200.73	\$168.53	\$137.95	\$189.10	\$192.10	\$133.75	\$201.99
Interest on Funded Debt per A.L.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Interest Expense per A.L.	\$0.27	\$0.14	\$0.14	\$0.08	\$0.49	\$0.07	\$0.93	\$0.05	\$0.06	\$0.16
Allowance for Funds during Const. per A.L.	\$0.00	\$0.10	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.02)	\$0.00	\$0.00	\$0.00
TOTAL FIXED CHARGES PER A.L.	\$0.27	\$0.23	\$0.14	\$0.08	\$0.49	\$0.07	\$0.90	\$0.05	\$0.05	\$0.16
TOTAL NONOPERATING ITEMS PER A.L.	\$20.53	\$18.58	\$29.50	\$22.06	\$21.69	\$17.12	\$20.75	\$27.19	\$52.11	\$38.06
NET INCOME PER A.L.	\$205.07	\$210.56	\$229.17	\$222.71	\$189.73	\$155.00	\$208.94	\$219.24	\$185.81	\$239.88
Local Network Service Revenue as % of Total	30.22%	30.75%	30.73%	31.78%	31.80%	33.93%	31.25%	30.07%	65.64%	37.21%
Network Access Service Revenue as % of Total	67.66	65.64	66.77	66.98	65.96	64.26	66.75	68.5	32.26	59.26%
Long Distance Network Service Rev. as % of Total	0.71	0.48	0.04	0.03	0.03	0.04	-0.07	-0.03	0	0.00%
Miscellaneous Revenue as % of Total	1.48	3.34	3.38	2.63	2.64	2.77	2.56	2.52	2.76	3.43%
Nonregulated Operating Revenue as % of Total	0	0	0	0	0	0	0	0	0	0.00%
Uncollectible Revenues as % of Total	-0.08	-0.21	-0.92	-1.42	-0.43	-0.99	-0.49	-1.06	-0.65	0.10%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	24.67%	26.63%	22.95%	27.83%	28.61%	29.36%	28.50%	26.62%	27.45%	27.34%
Plant Nonspecific Operations Exp. as % Total	11.2	9.38	8.53	8.02	8.26	7.03	8.56	8.16	8.77	8.85%
Depreciation Expense as % of Total	41	41.07	43.31	45.06	41.85	40.03	37.13	40.66	40.16	40.08%
Amortization Expense as % of Total	0	0	0.06	0.06	0	0	0	0	0	0.00%
Customer Operations Expense as % of Total	7.85	11.16	13.09	6.89	9.50	11.00	13.12	12.29	11.43	11.21%
Corporate Operations Expense as % of Total	15.28	11.75	12.05	12.14	11.79	12.57	12.70	12.27	12.18	12.52%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILEC FINANCIAL STATISTICS

Appendix B

YEAR/COMPARISON	Qwest (000)									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. Access Lines Less Official Lines (A.L.)	2,678,468	2,809,742	2,845,889	2,709,904	2,557,498	2,388,847	2,291,974	2,206,253	2,077,312	1,946,132
Local Network Service Revenue per A.L.	\$354.40	\$365.70	\$385.27	\$399.21	\$402.79	\$394.06	\$384.59	\$368.20	\$380.05	\$382.36
Network Access Service Revenue per A.L.	\$219.55	\$219.32	\$234.08	\$262.88	\$285.26	\$292.95	\$304.77	\$324.79	\$354.09	\$396.59
Long Distance Network Service Revenue per A.L.	\$43.60	\$25.68	\$15.69	\$13.19	\$9.69	\$7.41	\$4.56	\$3.18	\$2.54	\$1.82
Miscellaneous Revenue per A.L.	\$74.96	\$88.56	\$107.08	\$133.36	\$129.01	\$98.60	\$118.34	\$123.05	\$119.61	\$127.82
Nonregulated Operating Revenue per A.L.	\$38.39	\$40.32	\$40.87	\$44.89	\$43.45	\$44.72	\$35.33	\$39.42	\$51.91	\$61.63
Uncollectible Revenues per A.L.	(\$5.54)	(\$5.46)	(\$9.26)	(\$15.11)	(\$15.14)	(\$11.49)	(\$2.44)	(\$6.86)	(\$4.63)	(\$5.76)
NET OPERATING REVENUES PER A.L.	\$725.36	\$734.12	\$773.73	\$838.43	\$855.06	\$826.25	\$845.16	\$851.78	\$903.57	\$964.45
Plant Specific Operations Expense per A.L.	\$119.82	\$147.13	\$153.55	\$154.62	\$132.48	\$126.72	\$127.98	\$137.50	\$127.82	\$119.04
Plant Nonspecific Operations Expense per A.L.	\$51.88	\$51.47	\$51.13	\$39.93	\$52.57	\$53.63	\$60.45	\$51.56	\$56.94	\$54.85
Depreciation/ Amortiz. Expense per A.L.	\$177.49	\$186.22	\$206.91	\$249.65	\$278.27	\$271.74	\$255.95	\$266.64	\$173.79	\$201.22
Access Expense per A.L.	\$10.11	\$17.49	\$21.58	\$11.79	\$10.71	\$13.78	\$11.62	\$15.88	\$16.07	\$14.69
Customer Operations Expense per A.L.	\$81.82	\$81.68	\$79.94	\$81.70	\$94.49	\$91.43	\$96.18	\$101.88	\$105.02	\$109.05
Corporate Operations Expense per A.L.	\$96.26	\$88.04	\$104.63	\$85.08	\$67.80	\$100.52	\$81.80	\$63.52	\$80.96	\$79.33
TOTAL OPERATING EXPENSES PER A.L.	\$537.38	\$572.03	\$617.73	\$622.77	\$636.31	\$657.83	\$633.98	\$636.98	\$560.60	\$578.18
OTHER OPERATING INCOME AND EXPENSES PER A.L.	(\$0.86)	\$0.26	\$0.00	(\$0.01)	\$0.01	\$0.16	\$0.09	\$0.04	\$16.20	\$0.11
State and Local Taxes per A.L.	\$3.30	\$2.61	\$1.39	\$6.97	\$4.43	\$1.61	\$3.71	\$0.36	\$8.99	\$9.23
Federal Income Taxes per A.L.	\$44.32	\$38.22	\$35.19	\$54.37	\$52.85	\$27.56	\$37.82	\$38.09	\$45.44	\$74.24
Other Taxes per A.L.	\$21.28	\$21.99	\$28.60	\$20.04	\$56.18	\$32.39	\$24.76	\$26.76	\$27.15	\$34.90
TOTAL OPERATING TAXES PER A.L.	\$68.90	\$62.82	\$65.18	\$81.38	\$113.46	\$61.55	\$66.29	\$65.21	\$81.58	\$118.37
NET OPERATING INCOME PER A.L.	\$118.23	\$99.53	\$90.82	\$134.26	\$105.30	\$107.03	\$144.99	\$149.63	\$277.60	\$268.01
TOTAL FIXED CHARGES PER A.L.	\$29.95	\$28.07	\$38.46	\$40.41	\$27.27	\$53.09	\$56.07	\$60.84	\$67.68	\$75.81
TOTAL NONOPERATING ITEMS PER A.L.	\$11.67	\$12.84	\$38.56	\$20.91	\$56.18	\$11.63	(\$3.97)	(\$13.14)	\$40.27	\$29.24
NET INCOME PER A.L.	\$99.95	\$84.30	\$90.91	\$114.76	\$134.21	\$65.57	\$84.95	\$75.65	\$250.18	\$221.44
Local Network Service Revenue as % of Total	48.86%	49.81%	49.79%	47.61%	47.11%	47.69%	45.51%	43.23%	42.06%	39.65%
Network Access Service Revenue as % of Total	30.27%	29.88%	30.25%	31.35%	33.36%	35.45%	36.06%	38.13%	39.19%	41.12%
Long Distance Network Service Rev. as % of Total	6.01%	3.50%	2.03%	1.57%	1.13%	0.90%	0.54%	0.37%	0.28%	0.19%
Miscellaneous Revenue as % of Total	10.33%	12.06%	13.84%	15.91%	15.09%	11.93%	14.00%	14.45%	13.24%	13.25%
Nonregulated Operating Revenue as % of Total	5.29%	5.49%	5.28%	5.35%	5.08%	5.41%	4.18%	4.63%	5.75%	6.39%
Uncollectible Revenues as % of Total	-0.76%	-0.74%	-1.20%	-1.80%	-1.77%	-1.39%	-0.29%	-0.81%	-0.51%	-0.60%
NET OPERATING REVENUES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Plant Specific Operations Expense as % of Total	22.30%	25.72%	24.86%	24.83%	20.82%	19.26%	20.19%	21.59%	22.80%	20.59%
Plant Nonspecific Operations Exp. as % Total	9.65%	9.00%	8.28%	6.41%	8.26%	8.15%	9.54%	8.09%	10.16%	9.49%
Depreciation/Amortiz Expense as % of Total	33.03%	32.55%	33.50%	40.09%	43.73%	41.31%	40.37%	41.86%	31.00%	34.80%
Access Expense as % of Total	1.88%	3.06%	3.49%	1.89%	1.68%	2.10%	1.83%	2.49%	2.87%	2.54%
Customer Operations Expense as % of Total	15.23%	14.28%	12.94%	13.12%	14.85%	13.90%	15.17%	15.99%	18.73%	18.86%
Corporate Operations Expense as % of Total	17.91%	15.39%	16.94%	13.66%	10.65%	15.28%	12.90%	9.97%	14.44%	13.72%
TOTAL OPERATING EXPENSES (Total)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

ILECs' Residential Basic Local Exchange Rates

Appendix C

COMPANY	LINES*	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
AGATE	105	5.00	5.00	5.00	5.00	5.00	5.00	4.97	4.97	4.97	4.97	4.96	4.96	4.94	4.94	4.94	4.94	9.52	14.09	14.09	14.09	14.09	14.09
BIG SANDY	837	7.25	6.75	6.75	6.75	6.75	15.50	13.38	15.47	15.47	15.47	15.46	15.46	15.44	15.44	15.44	15.44	15.44	15.44	15.44	15.44	15.44	15.44
BIJOU	1,175	6.40	6.40	6.40	6.40	6.40	13.90	12.24	13.62	13.62	13.62	13.61	13.61	13.59	13.59	13.59	13.59	13.59	13.59	13.59	13.59	13.59	13.59
BLANCA	1,117	13.00	13.00	13.00	13.00	13.00	16.10	16.17	16.17	16.17	16.14	16.14	16.14	16.11	16.11	16.11	16.11	16.11	16.11	16.11	16.11	16.11	16.11
CENTURYTEL*	7,579	4.75	4.75	4.75	4.75	4.75	9.50	9.50	9.50	9.97	9.97	9.97	9.97	11.77	11.77	11.77	11.77	11.77	11.77	11.77	11.77	11.77	11.77
COLUMBINE	1,248	6.70	6.70	6.70	6.70	6.70	17.56	18.00	19.00	19.00	19.00	19.00	19.00	18.98	18.98	18.98	18.98	18.98	18.98	18.98	18.98	18.98	18.98
DELTA	8,048	9.25	9.25	10.60	10.60	10.60	10.60	10.60	13.33	13.33	13.33	14.09	14.09	14.07	14.07	14.07	14.07	14.07	14.07	14.07	14.07	16.20	16.20
EASTERN SLO	3,763	5.20	5.20	5.20	5.20	5.20	13.30	13.27	13.39	13.39	13.39	13.38	13.38	13.36	13.36	13.36	13.36	13.36	13.36	13.36	13.36	13.36	13.36
EL PASO	4,076	8.20	8.20	8.20	8.20	8.20	17.05	15.40	15.40	15.40	15.40	15.40	15.40	15.40	15.40	15.40	15.40	15.40	15.40	15.40	15.40	15.40	15.40
FARMERS	419	9.50	9.50	9.50	9.50	9.50	12.23	16.33	16.77	16.77	16.77	16.77	16.76	16.74	16.74	16.74	16.74	16.74	16.74	16.74	16.74	16.74	16.74
HAXTUN	1,199	6.75	6.75	6.75	6.75	6.75	13.60	13.60	13.60	13.60	13.60	13.70	13.70	13.70	13.70	13.70	13.70	13.70	13.70	13.70	13.70	13.70	13.70
NUCLA	1,227	11.70	11.70	11.70	11.70	11.70	14.76	13.60	15.73	15.73	15.73	15.72	15.72	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95
NUNN	564	7.75	7.75	7.75	7.75	7.75	11.37	18.44	20.59	20.59	20.59	20.58	20.58	20.56	20.56	20.56	20.56	20.56	20.56	20.56	20.56	20.56	20.56
PEETZ	180	7.00	7.00	7.00	7.00	7.00	13.05	15.20	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50
PHILLIPS	1,292	4.15	4.15	4.15	4.15	4.15	4.15	4.18	4.18	4.18	4.18	4.17	4.17	4.15	4.15	8.08	12.00	12.00	12.00	12.00	12.00	12.00	12.00
PINE DRIVE	879	8.50	8.50	8.50	8.50	8.50	17.05	17.05	17.05	17.05	17.05	17.05	17.05	17.05	17.05	17.05	17.05	17.05	17.05	17.05	17.05	17.05	17.05
PLAINS	1,112	7.05	7.05	7.05	7.05	7.05	15.40	15.40	18.05	20.65	20.65	20.64	20.64	20.62	20.62	20.62	20.62	20.62	20.62	20.62	20.62	20.62	20.62
RICO	148	5.50	5.50	5.50	5.50	5.50	16.75	19.75	19.75	19.75	19.75	19.75	19.75	20.65	20.65	20.65	20.65	20.65	20.65	20.65	20.65	20.65	20.65
ROGGEN	181	12.00	12.00	11.60	11.60	11.60	14.46	16.46	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50
RYE	2,108	14.50	14.50	14.50	14.50	14.50	14.50	16.50	19.70	19.70	19.70	19.70	19.70	19.70	19.70	19.70	19.70	19.70	19.70	19.70	19.70	19.70	19.70
SOUTH PARK	202														29.98	29.98	29.98	29.98	29.98	29.98	29.98	29.98	29.98
STONEHAM	69	4.50	4.50	4.50	4.50	4.50	17.58	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26
STRASBURG	1,546	9.50	9.50	9.50	9.50	9.50	16.40	16.40	16.40	16.40	16.40	16.40	16.40	16.40	16.40	16.40	16.40	16.40	16.40	16.40	16.40	16.40	16.40
SUNFLOWER	238	5.00	5.00	5.00	5.00	5.00	13.75	13.13	12.25	12.25	12.25	12.24	12.24	12.22	12.22	12.22	12.22	12.22	12.22	12.22	12.22	12.22	12.22
WIGGINS	1,352	12.10	12.10	12.10	12.10	12.10	19.90	19.87	19.87	19.87	19.87	19.86	19.86	19.84	19.84	19.84	19.84	19.84	19.84	19.84	19.84	19.84	19.84
WILLARD	63	3.00	3.00	1.00	1.00	1.00	17.69	16.27	16.27	16.27	16.27	16.27	16.27	16.27	16.27	16.27	16.27	16.27	16.27	16.27	16.27	16.27	16.27

AVG STATE***	1,566	7.77	7.75	7.71	7.71	7.71	14.05	14.48	14.93	15.06	15.05	15.08	15.08	15.23	15.80	15.95	16.10	16.28	16.45	16.45	16.45	16.53	16.53
CENTURYTEL**		6.30	6.30	6.30	6.30	6.30	12.00	12.00	12.00	12.09	12.09	12.21	12.22	12.22	12.22	12.22	12.22	12.22	12.22	12.22	12.22	12.22	12.22
CENTURYTEL*	57,069										14.73	14.80	14.74	14.74	14.74	14.74	14.74	14.74	14.74	14.74	14.74	14.74	14.74
QWEST	1,272,027	7.26	11.25	10.74	10.85	11.40	14.22	14.48	14.68	14.79	14.79	14.93	14.93	14.91	14.91	14.91	14.92	14.94	14.88	14.88	14.88	14.88	14.88

*Lines Include Residence Lines at Year End, 2007.

* Formerly, Universal, now Centurytel of Colorado, Rate Group III

**Information Not Available for this Year

** This subset of Centurytel of Eagle includes 9 exchanges and comprises their Rate Group II

***Does Not Include Qwest or Centurytel of Eagle

*** This subset of Centurytel of Eagle includes the majority of Centurytel exchanges and comprises their Rate Group I

Monthly rates do not include taxes, surcharges, zone or mileage charges.

ILEC Business Basic Local Exchange Rates

Appendix D

COMPANY	LINES*	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
AGATE	25	5.00	5.00	5.00	5.00	5.00	4.97	4.97	4.97	4.97	4.97	4.96	4.96	4.94	4.94	4.94	4.94	9.52	14.09	14.09	14.09	14.09	14.09
BIG SANDY	127	11.50	11.00	11.00	11.00	11.00	25.25	21.83	25.21	25.21	25.21	25.20	25.20	25.18	25.18	25.18	25.18	25.18	25.18	25.18	25.18	25.18	25.18
BIJOU	262	7.90	7.90	7.90	7.90	7.90	20.85	18.38	20.43	20.43	20.43	20.42	20.42	20.14	20.14	20.14	20.14	20.14	20.14	20.14	20.14	20.14	20.14
BLANCA	232	18.00	18.00	18.00	18.00	18.00	22.10	22.17	22.17	22.17	22.14	22.14	22.14	22.11	22.11	22.11	22.11	22.11	22.11	22.11	22.11	22.11	22.11
CENTURYTEL*	3456	7.55	7.55	7.75	7.75	7.75	15.90	15.90	15.90	16.57	16.57	16.57	16.57	24.31	24.31	24.31	24.31	24.31	24.31	24.31	24.31	24.31	24.31
COLUMBINE	287	9.50	9.50	9.50	9.50	9.50	26.31	30.60	32.30	32.30	32.30	32.30	32.30	32.28	32.28	32.28	32.28	32.28	32.28	32.28	32.28	32.28	32.28
DELTA	2229	13.25	13.25	18.85	18.85	18.85	18.85	18.85	23.60	23.60	23.60	24.95	24.95	24.93	24.93	24.93	24.93	24.93	24.93	24.95	24.95	28.70	28.70
EASTERN	1270	7.95	7.95	7.95	7.95	7.95	13.30	13.27	16.06	16.06	16.06	16.05	16.05	16.03	16.03	16.03	16.03	16.03	16.03	16.03	16.03	16.03	16.03
EL PASO	456	12.10	12.10	12.10	12.10	12.10	33.65	30.60	30.60	30.60	30.60	30.60	30.60	30.60	30.60	30.60	30.60	30.60	30.60	30.60	30.60	30.60	30.60
FARMERS	84	13.00	13.00	13.00	13.00	13.00	16.75	22.38	25.15	25.15	25.15	25.15	25.16	25.12	25.12	25.12	25.12	25.12	25.12	25.12	25.12	25.12	25.12
HAXTUN	365	10.75	10.75	10.75	10.75	10.75	18.80	18.80	18.80	18.80	18.80	20.55	20.55	20.55	20.55	20.55	20.55	20.55	20.55	20.55	20.55	20.55	20.55
NUCLA	510	17.40	17.40	17.40	17.40	17.40	22.14	20.42	23.59	23.59	23.59	23.58	23.58	24.81	24.81	24.81	24.81	24.81	24.81	24.81	24.81	24.81	24.81
NUNN	137	12.05	12.05	12.05	12.05	12.05	17.06	27.67	30.89	30.89	30.89	30.88	30.88	30.86	30.86	30.86	30.86	30.86	30.86	30.86	30.86	30.86	30.86
PEETZ	52	8.50	8.50	8.50	8.50	8.50	16.65	19.50	19.85	19.85	19.85	19.85	19.85	19.85	19.85	19.85	19.85	19.85	19.85	19.85	19.85	19.85	19.85
PHILLIPS	615	7.20	7.20	7.20	7.20	7.20	7.20	7.23	7.23	7.23	7.23	7.22	7.22	7.20	7.20	11.10	15.00	15.00	15.00	15.00	15.00	15.00	15.00
PINE DRIVE	70	N/A	N/A	N/A	N/A	N/A	18.63	18.63	18.63	18.63	18.63	18.63	18.63	18.63	18.63	18.63	18.63	18.63	18.63	18.63	18.63	18.63	18.63
PLAINS	347	10.75	10.75	10.75	10.75	10.75	18.90	18.90	22.10	25.28	25.28	25.27	25.27	25.25	25.25	25.25	25.25	25.25	25.25	25.25	25.25	25.25	25.25
RICO	44	8.00	8.00	8.00	8.00	8.00	21.20	25.05	25.05	25.05	25.05	25.05	25.05	25.95	25.95	25.95	25.95	25.95	25.95	25.95	25.95	25.95	25.95
ROGGEN	81	12.00	12.00	11.60	11.60	11.60	14.46	16.46	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50
RYE	323	21.80	21.80	21.80	21.80	21.80	21.80	25.00	39.40	39.40	39.40	39.40	39.40	39.40	39.40	39.40	39.40	30.00	30.00	30.00	30.00	30.00	30.00
SOUTH PARK	2														39.98	39.98	39.98	39.98	39.98	39.98	39.98	39.98	39.98
STONEHAM	7	4.50	4.50	4.50	4.50	4.50	17.58	16.26	16.26	16.26	16.26	16.26	16.25	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26
STRASBURG	364	14.25	14.25	14.25	14.25	14.25	26.40	26.40	26.40	26.40	26.40	26.40	26.40	26.40	26.40	26.40	26.40	26.40	26.40	26.40	26.40	26.40	26.40
SUNFLOWER	86	8.00	8.00	8.00	8.00	8.00	20.63	19.70	18.37	18.37	18.37	18.37	18.36	18.34	18.34	18.34	18.34	18.34	18.34	18.34	18.34	18.34	18.34
WIGGINS	408	15.60	15.60	15.60	15.60	15.60	23.90	23.87	23.87	23.87	23.87	23.86	23.86	23.84	23.84	23.84	23.84	23.84	23.84	23.84	23.84	23.84	23.84
WILLARD	0	3.00	3.00	1.00	1.00	1.00	17.69	16.27	16.27	16.27	16.27	16.27	16.27	16.27	16.27	16.27	16.27	16.27	16.27	16.27	16.27	16.27	16.27
AVG STATE***	455	10.81	10.79	10.94	10.94	10.94	19.24	19.96	21.34	21.50	21.50	21.62	21.62	21.99	22.68	22.83	22.98	22.80	22.97	22.97	22.97	23.12	23.12
CENTURYTEL**		12.00	12.00	12.00	12.00	12.00	24.00	24.00	24.00	24.18	24.18	24.31	24.31	24.31	24.31	24.31	24.31	24.31	24.31	24.31	24.31	24.31	24.31
CENTURYTEL***	21857										36.78	36.79	36.79	36.79	36.79	36.79	36.79	36.79	36.79	36.79	36.79	36.79	36.79
QWEST		24.60	32.02	30.78	30.89	32.39	36.63	36.93	37.16	37.23	37.23	37.37	37.37	37.37	34.60	34.60	34.61	34.63	34.51	35.02	35.02	35.02	35.02

*Lines Include Business Lines at Year End, 2007.

* Formerly, Universal, now Centurytel of Colorado, Rate Group III

**Information Not Available for this Year

** This subset of Centurytel of Eagle includes 9 exchanges and comprises their Rate Group II

***Does Not Include Qwest or Centurytel of Eagle

*** This subset of Centurytel of Eagle includes the majority of Centurytel exchanges and comprises their Rate Group I

Monthly rates do not include taxes, surcharges, zone or mileage charges.

RLECs' Revenues by Major Category

Appendix E

Company	Residential Lines	Business Lines	Basic Local Revenue (5000-5002)	Basic Per AL	Local Network Services (5003-5060)	Local Network Services Per AL	Federal USF (5069)	FUSF Per AL	Colorado HCSM (5060)	CHCSM Per AL	Long Dist Network Svc (5100-5169)	Long Dist Network Svc Per AL	Misc Revenue (5200-5270)	Misc Per AL	Non-Reg (5280)	Non-Reg Per AL	Intrastate Access (5081-5084)	Intrastate Access Per AL	Interstate Access (5081-5084)	Interstate Access Per AL
Agate	106	33	\$ 22,410	\$ 161	\$ 637	\$ 5	\$ 319,885	\$ 2,301	\$ 1,170	\$ 8	\$ -	\$ -	\$ 25,559	\$ 184	\$ -	\$ -	\$ 52,017	\$ 374	\$ 59,672	\$ 429
Big Sandy	857	111	\$ 197,015	\$ 204	\$ 66,022	\$ 68	\$ 437,338	\$ 452	\$ -	\$ -	\$ 88	\$ 0	\$ 27,766	\$ 29	\$ 35,663	\$ 37	\$ 180,956	\$ 187	\$ 178,964	\$ 185
Bijou	1131	248	\$ 307,061	\$ 223	\$ 185,220	\$ 134	\$ 1,503,010	\$ 1,090	\$ -	\$ -	\$ -	\$ -	\$ 89,214	\$ 65	\$ 106,321	\$ 77	\$ 105,546	\$ 77	\$ (66,926)	\$ (49)
Blanca	976	222	\$ 361,268	\$ 302	\$ 80,357	\$ 67	\$ 2,041,466	\$ 1,704	\$ -	\$ -	\$ 6,882	\$ 6	\$ 641,362	\$ 535	\$ 1,012,876	\$ 845	\$ 205,886	\$ 172	\$ 286,756	\$ 239
CenturyTel - Colo	7234	3259	\$ 1,862,779	\$ 178	\$ 696,131	\$ 66	\$ 3,862,671	\$ 368	\$ -	\$ -	\$ 2,458	\$ 0	\$ 421,691	\$ 40	\$ -	\$ -	\$ 373,087	\$ 36	\$ 2,020,659	\$ 193
Columbine	1248	335	\$ 405,608	\$ 256	\$ 108,272	\$ 68	\$ 1,083,101	\$ 684	\$ -	\$ -	\$ -	\$ -	\$ 31,652	\$ 20	\$ 63,337	\$ 40	\$ 244,690	\$ 155	\$ 159,428	\$ 101
Delta	7834	2144	\$ 2,250,672	\$ 226	\$ 1,351,222	\$ 135	\$ 1,421,471	\$ 142	\$ 165,720	\$ 17	\$ -	\$ -	\$ 477,820	\$ 48	\$ -	\$ -	\$ 766,262	\$ 77	\$ 1,232,342	\$ 124
Eastern Slope	3564	1272	\$ 1,144,590	\$ 237	\$ 186,298	\$ 39	\$ 2,666,910	\$ 551	\$ -	\$ -	\$ 98	\$ 0	\$ 198,631	\$ 41	\$ -	\$ -	\$ 507,306	\$ 105	\$ 1,558,740	\$ 322
El Paso	4076	456	\$ 1,078,257	\$ 238	\$ 404,159	\$ 89	\$ 100,596	\$ 22	\$ -	\$ -	\$ 261	\$ 0	\$ 262,692	\$ 58	\$ -	\$ -	\$ 440,596	\$ 97	\$ 1,139,081	\$ 251
Farmers	421	144	\$ 180,820	\$ 320	\$ 37,422	\$ 66	\$ 682,305	\$ 1,208	\$ -	\$ -	\$ -	\$ -	\$ 46,804	\$ 83	\$ 31,441	\$ 56	\$ 60,978	\$ 108	\$ 174,684	\$ 309
Haxtun	1155	353	\$ 316,394	\$ 210	\$ 32,417	\$ 21	\$ 879,210	\$ 583	\$ -	\$ -	\$ 78	\$ 0	\$ 24,619	\$ 16	\$ -	\$ -	\$ 148,220	\$ 98	\$ 308,101	\$ 204
Nucla	1262	498	\$ 380,089	\$ 216	\$ 155,406	\$ 88	\$ 537,873	\$ 306	\$ 34,997	\$ 20	\$ -	\$ -	\$ 32,030	\$ 18	\$ -	\$ -	\$ 217,509	\$ 124	\$ 720,133	\$ 409
Nunn	548	160	\$ 196,929	\$ 278	\$ 35,398	\$ 50	\$ 968,122	\$ 1,367	\$ 69,754	\$ 99	\$ -	\$ -	\$ 10,828	\$ 15	\$ 20,408	\$ 29	\$ 49,613	\$ 70	\$ 299,246	\$ 423
Peetz	166	67	\$ 47,477	\$ 204	\$ 13,663	\$ 59	\$ 202,686	\$ 870	\$ 5,502	\$ 24	\$ 464	\$ 2	\$ 8,710	\$ 37	\$ 1,242	\$ 5	\$ 44,420	\$ 191	\$ 99,294	\$ 426
Phillips	1180	642	\$ 387,319	\$ 213	\$ 34,646	\$ 19	\$ 1,143,959	\$ 628	\$ 168	\$ 0	\$ -	\$ -	\$ 41,324	\$ 23	\$ -	\$ -	\$ 234,073	\$ 128	\$ 243,761	\$ 134
Pine Drive	852	72	\$ 223,826	\$ 242	\$ 20,461	\$ 22	\$ 222,348	\$ 241	\$ 450,076	\$ 487	\$ -	\$ -	\$ 16,223	\$ 18	\$ 28,657	\$ 31	\$ 64,428	\$ 70	\$ 245,117	\$ 265
Plains	1027	339	\$ 368,275	\$ 270	\$ 66,763	\$ 49	\$ 1,888,839	\$ 1,383	\$ -	\$ -	\$ 4,545	\$ 3	\$ 99,743	\$ 73	\$ -	\$ -	\$ 272,915	\$ 200	\$ 275,016	\$ 201
Rico	157	51	\$ 62,911	\$ 302	\$ -	\$ -	\$ 275,175	\$ 1,323	\$ -	\$ -	\$ -	\$ -	\$ 10,442	\$ 50	\$ 1,024	\$ 5	\$ 63,241	\$ 304	\$ 97,938	\$ 471
Roggen	176	79	\$ 41,297	\$ 162	\$ 3,345	\$ 13	\$ 384,612	\$ 1,508	\$ 4,864	\$ 19	\$ -	\$ -	\$ 16,855	\$ 66	\$ -	\$ -	\$ 72,895	\$ 286	\$ 160,837	\$ 631
Rye	2057	323	\$ 610,256	\$ 256	\$ 137,769	\$ 58	\$ 3,552,263	\$ 1,493	\$ -	\$ -	\$ -	\$ -	\$ 91,957	\$ 39	\$ -	\$ -	\$ 318,295	\$ 134	\$ 539,401	\$ 227
South Park	201	6	\$ 76,861	\$ 371	\$ 7,843	\$ 38	\$ 939,115	\$ 4,537	\$ -	\$ -	\$ -	\$ -	\$ 25,427	\$ 123	\$ -	\$ -	\$ 42,793	\$ 207	\$ 31,363	\$ 152
Stoneham	68	7	\$ 16,455	\$ 219	\$ -	\$ -	\$ 52,749	\$ 703	\$ -	\$ -	\$ 2,279	\$ 30	\$ -	\$ -	\$ -	\$ -	\$ 14,032	\$ 187	\$ 46,338	\$ 618
Strasburg	1546	364	\$ 686,023	\$ 359	\$ 156,124	\$ 82	\$ 427,885	\$ 224	\$ -	\$ -	\$ -	\$ -	\$ 54,795	\$ 29	\$ -	\$ -	\$ 101,334	\$ 53	\$ 451,789	\$ 237
Sunflower	229	67	\$ 52,806	\$ 178	\$ 13,467	\$ 45	\$ 238,219	\$ 805	\$ -	\$ -	\$ -	\$ -	\$ 8,756	\$ 30	\$ 2,103	\$ 7	\$ 61,637	\$ 208	\$ 29,962	\$ 101
Wiggins	1285	413	\$ 445,358	\$ 262	\$ 50,358	\$ 30	\$ 450,842	\$ 266	\$ -	\$ -	\$ 15	\$ 0	\$ 42,685	\$ 25	\$ -	\$ -	\$ 281,511	\$ 166	\$ 287,537	\$ 169
Willard	61	0	\$ 11,729	\$ 192	\$ -	\$ -	\$ 30,258	\$ 496	\$ -	\$ -	\$ -	\$ -	\$ 743	\$ 12	\$ -	\$ -	\$ 5,427	\$ 89	\$ 81,569	\$ 1,337
Small ILEC - 2007	39417	11665	\$ 11,734,485	\$ 230	\$ 3,843,400	\$ 75	\$ 26,312,907	\$ 515	\$ 732,251	\$ 14	\$ 17,168	\$ 0	\$ 2,708,329	\$ 53	\$ 1,303,072	\$ 26	\$ 4,929,666	\$ 97	\$ 10,660,802	\$ 209
CenturyTel - Eagle -	53797	19625	\$ 17,858,899	\$ 243	\$ 5,940,034	\$ 81	\$ 27,087,867	\$ 369	\$ -	\$ -	\$ (8)	\$ (0)	\$ 2,190,809	\$ 30	\$ -	\$ -	\$ 7,454,551	\$ 102	\$ 21,043,742	\$ 287

RLEC's Non-Rate Regulated and Deregulated Services

Appendix F

	Products and Services	Agate Mutual	Big Sandy	Bijou	Blanca	CenturyTel of Colorado	CenturyTel of Eagle	Columbine	Delta	El Paso	Eastern Slope	Farmers	Haxtun	Nucla	Nunn
1	Long Distance - Facilities Based														
2	Long Distance - Resale	X	X	X	X	X	X	X	X	X	X	X		X	X
3	High Speed Internet - Satellite	X		X								X			X
4	High Speed Internet - DSL	X	X	X	X	X	X	X	X	X	X	X	X	X	X
5	Other Broadband (e.g., PON)				X		X								
6	Wireless Broadband (e.g., Motorola)		X		X			X		X		X		X	
7	Enhanced and/or Accelerated Dial-Up				X	X	X			X	X	X		X	X
8	Satellite Radio														
9	Web Hosting		X		X	X	X	X			X	X			X
10	Voice Mail		X		X	X	X	X	X	X	X	X			X
11	Speed Call 8, etc.	X	X			X	X	X	X	X	X	X		X	X
12	Voice Wireless											X			
13	IPTV (e.g., PON)					X	X								
14	Cable TV		X				X								
15	Satellite TV	X		X	X				X						
16	Customer Provided Equipment			X	X	X	X		X	X					X
17	Inside Wiring		X	X	X	X	X	X	X	X		X	X		X
18	Billing and Collections	X	X	X	X	X	X	X	X	X			X		
19	Wi-Fi														
20	Wi-MAX														
21	Other Services (please list)														
	a. Dial-Up					X	X								
	b. Other Custom Calling Features					X	X								
	c. PCS													X	
	d. Cable Internet						X								
	e. Payphones														
	f. Networking														
	g. Dark Fiber Leases														

RLEC's Non-Rate Regulated and Deregulated Services

Appendix F

	Products and Services	Peetz	Phillips	Pine Drive	Plains	Rico	Roggen	Rye	South Park	Stoneham	Strasburg	Sunflower	Wiggins	Willard
1	Long Distance - Facilities Based		X		X				X					
2	Long Distance - Resale	X			X		X	X			X	X	X	
3	High Speed Internet - Satellite		X		X				X				X	
4	High Speed Internet - DSL			X	X	X		X			X	X	X	
5	Other Broadband (e.g., PON)		X	X	X			X	X					
6	Wireless Broadband (e.g., Motorola)	X			X		X	X						
7	Enhanced and/or Accelerated Dial-Up				X									
8	Satellite Radio													
9	Web Hosting		X		X		X					X		
10	Voice Mail	X	X	X	X		X	X		X	X	X	X	
11	Speed Call 8, etc.	X		X	X	X	X	X	X		X	X	X	
12	Voice Wireless						X						X	
13	IPTV (e.g., PON)		X											
14	Cable TV							X					X	
15	Satellite TV		X								X			
16	Customer Provided Equipment		X	X	X		X		X		X		X	
17	Inside Wiring	X		X	X	X	X	X			X	X	X	
18	Billing and Collections			X	X		X				X	X	X	
19	Wi-Fi	X												
20	Wi-MAX													
21	Other Services (please list)		X											
	a. Dial-Up			X							X			
	b. Other Custom Calling Features													
	c. PCS													
	d. Cable Internet													
	e. Payphones		X											
	f. Networking				X									
	g. Dark Fiber Leases				X									