

COMPANY CODE:

TELEPHONE CORPORATIONS

ANNUAL REPORT

OF

Germantown Telephone Co., Inc.

Exact legal name of reporting telephone corporation
(If name was changed during year, show also the previous name and date change)

PO Box 188

Germantown, NY 12526
(Address of principal business office at end of year)

FOR THE
YEAR ENDED DECEMBER 31, 2019

TO THE
STATE OF NEW YORK
PUBLIC SERVICE COMMISSION

Name, title, address and telephone number (including area code), of the person to be contacted concerning this report:

Karen Borovich Controller (518) 537-4835

PO Box 188 210 Main Street

Germantown, NY 12526

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1. GENERAL INSTRUCTIONS

1. The completed original of this report shall be filed with the Public Service Commission, Albany, NY, on or before the 31st of March next following the end of the year to which the report applies. At least one additional copy shall be retained in the files of the reporting telephone corporation.
2. If the respondent considers any information requested on a schedule to be of a proprietary nature, as defined in 16 NYCRR, Chapter 1, Section 6-1.3 of Chapter 1 of the Rules of Procedure, the schedule as included in the report forms should be filed as directed by the Commission. However, the respondent is required to file one complete copy of each schedule deemed proprietary, including all detail requested, accompanied by a request for proprietary treatment, with the Records Access Officer, in accordance with the Rules of Procedure of Title 16, NYCRR, Chapter 1, Section 6-1.3(b). However, the company must still file such additional "Public" copy as required (one conformed copy) with the proprietary information blocked out and accompanied by a letter stating that this was done.
3. All telephone corporations upon which this report form is served are required by statute to complete and to file the report. The statute further provides that when any such report is defective or believed to be erroneous, the reporting corporation shall be duly notified and given reasonable time within to make the necessary amendments or corrections. All data comprising this report shall be submitted in permanent form, i.e., washable ink or washable reproductions should not be used.
4. All accounting terms and phrases used in this form are to be interpreted in accordance with the effective applicable Uniform System of Accounts prescribed by this Commission as set forth in 16 NYCRR, Subchapter E, Article 1 (Case 8579). The Uniform System of Accounts defines Class A companies as those with annual revenues from regulated telecommunications operations of \$100 million or more. Class B are defined as those with annual revenues from regulated telecommunications operations of less than \$100 million. Whenever the term respondent is used, it shall be understood to mean the reporting telephone corporation.
5. Standard accounting procedures will apply in determining the nature of any entry (e.g. Uncollectibles, a revenue item, is normally a debit entry, and should be entered as a "positive" number unless the reported balance is a "credit"). Entries of a reverse or contrary character shall be indicated by parentheses around the number.
6. If the report is made for a period less than the calendar year, the period covered must be clearly stated on the front cover
- and elsewhere throughout the report where the period covered is shown. When operations cease during the year because of the disposition of property, the balance sheet and supporting schedules should consist of balances and items immediately prior to transfer (for accounting purposes). If the books are not closed as of that date the data in the report should nevertheless be complete, and the amounts reported should be supported by information set forth in, or as part of, the books of account.
7. All instructions shall be followed and each question shall be answered fully and accurately. Sufficient answer shall appear to show that no question or schedule has been overlooked. The expression "none" or "not applicable" shall be given as the answer to any particular inquiry or schedule where it truly and completely states the fact. Unless otherwise indicated, no information will be accepted which incorporates by reference information from another document or report, Where information called for herein is not given, state fully the reason for its omission.
8. The report should not be permanently bound. Extra copies of any page of the report will be furnished on request. If necessary or desirable to insert additional statements for the purpose of further explanation of accounts or schedules, they shall be legibly made on paper of durable quality and shall correspond to this form in size of page and width of margin. Additional sheets, ruled either vertically or horizontally, will be furnished on request. Inserts, if any, should be appropriately identified with the schedules to which they relate.
9. If the telephone corporation conducts operations both within and outside the State of New York, data should be reported so that there will be shown the number of subscribers within this state, and (separately by accounts) the operating revenues from sources within this state, and the plant investment as of the end of the year within this state.
10. Whenever schedules call for comparison of figures of a previous year, the figures reported must be based upon those shown by the annual report of the previous year or an appropriate explanation given why different figures were used.
11. Throughout the report money items shall be shown in units of dollars adjusted to accord footings. Omitting cents does not apply, however, to items in which cents are of significance as, for instance in averages and in unit costs.
12. In the space provided on the upper outside margin of each page there should be inserted (by rubber stamp, if desired), the name of the respondent and the year to which the report relates.

Comment Sheet

Please use this sheet to record any changes you made to this file. If you altered this file in anyway, except by entering data, you must record those changes here. You may also use this sheet to make any comments about this file or the joint cost file.

<u>Item Number</u>	<u>Description</u>	<u>Schedule Number</u>	<u>Page Number</u>

Comments

2. GENERAL INFORMATION

1. Name and title of officer having custody of the general books of account and address of the office where such books are kept.
Bruce C. Bohnsack, President
Germantown Telephone Co., Inc.
210 Main Street
Germantown, NY 12526

2. Name of state in which incorporated, date of incorporation, and designation of law under which incorporated. If not incorporated, show type of organization, date organized and the identity of the parties in interest together with the extent of their respective interests.

New York
December 24, 1950
Article 1X of Transportation Law

3. If at any time during the year the property of the company was held by a receiver or trustee, give (a) the name of the receiver or trustee, (b) the date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was vested, and (d) the date when possession by receiver or trustee ceased.

None

4. State the name of each other state or federal body exercising regulatory jurisdiction over respondent (excepting taxing authorities); and if such jurisdiction is limited, the extent of limitation should be set forth. If such jurisdiction terminated prior to the end of the year, state that fact with reasons for such termination and the effective date thereof.

Federal Communications Commission

5. Name all classes of service furnished by respondent.

Residential
Business/Commercial

2. GENERAL INFORMATION (Continued)

6.

Attach herein (following this page) the respondent's latest annual report to stockholders. If such a report is not prepared, but if audited annual financial statements on which a certified public accountant expresses an opinion are regularly prepared and distributed to bondholders, banking institutions or security analysts, submit that.

If the respondent's annual report to stockholders or audited annual financial statements are prepared on a calendar year basis, the major financial statements contained therein, i.e., Balance Sheet, Income and Retained Earnings Statement and Statement of Cash Flows, shall be reconciled with the corresponding statements in this annual report. The reconciliation shall contain an explanation of all differences in reporting.

If the respondent's annual report to stockholders or audited annual financial statements are prepared on a fiscal year basis, then a statement shall be included stating that, except as noted, the major financial statements are prepared on the same basis as in this annual report to the Commission and are in conformity with this Commission's applicable Uniform system of Accounts.

If reports to stockholders or audited annual financial statements are not prepared, so state below:

3. OFFICERS AND DIRECTORS (including Compensation)

1. Furnish the indicated data with respect to each executive officer and director, whether or not they received any compensation from the respondent.
2. Executive officers include a company's president, secretary, treasurer and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
3. Indicate with an asterisk (*) in column (a) those directors who were members of the executive committee, if any, and by a double asterisk (**) the chairman, if any, of that committee, at the end of the year.

Line No.	Name of Person (a)	Title and Department Over Which Jurisdiction Is Exercised (b)	Term Expired or Current Term Will Expire (c)	Salary	
				Rate at Year End (d)	Paid During Year (e)
1	Bruce C. Bohnsack	President/CEO/Director	Until	\$0	\$0
2	Jason Miller	Director		0	0
3	Amanda Bohnsack	1st VP	Annual	0	0
4	Warren J. Bohnsack	Treasurer/Director	Meeting	0	0
5	Alexander Mathis	Director		0	0
6	Linda Liepshutz Saulpaugh	Director/Secretary		0	0
7	Christina Bohnsack	Director/Executive VP		0	0
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NOTES:

Please complete the information on this schedule for all copies (paper and electronic version) of the report.

3. OFFICERS AND DIRECTORS (including Compensation - Continued)

4. If any person reported in this schedule received remuneration directly or indirectly other than salary shown in column (e) list the amounts in columns (f) through (k) with the footnotes necessary to explain the essentials of the plan, the basis of determining the ultimate benefits receivable and the payments or provisions made during the year to each person reported herein. If the word "none" correctly states the facts in regard to entries for columns (f) through (k), so state.
5. If any person reported hereunder received compensation from more than one affiliated company or was carried on the payroll of an affiliated company, details shall be given in a note.

Deferred Compensation (f)	Incentive Pay (Bonuses, etc.) (g)	Savings Plans (h)	Stock Options (i)	Life Insurance Premiums (j)	Other (Explain Below) (k)	Total (e thru k) (l)	Line No.
█ 0	\$0 █ 0	\$0 █ 0	\$0 █ 0	\$0 # █ 0 +	█	█ 0	3
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						0	8
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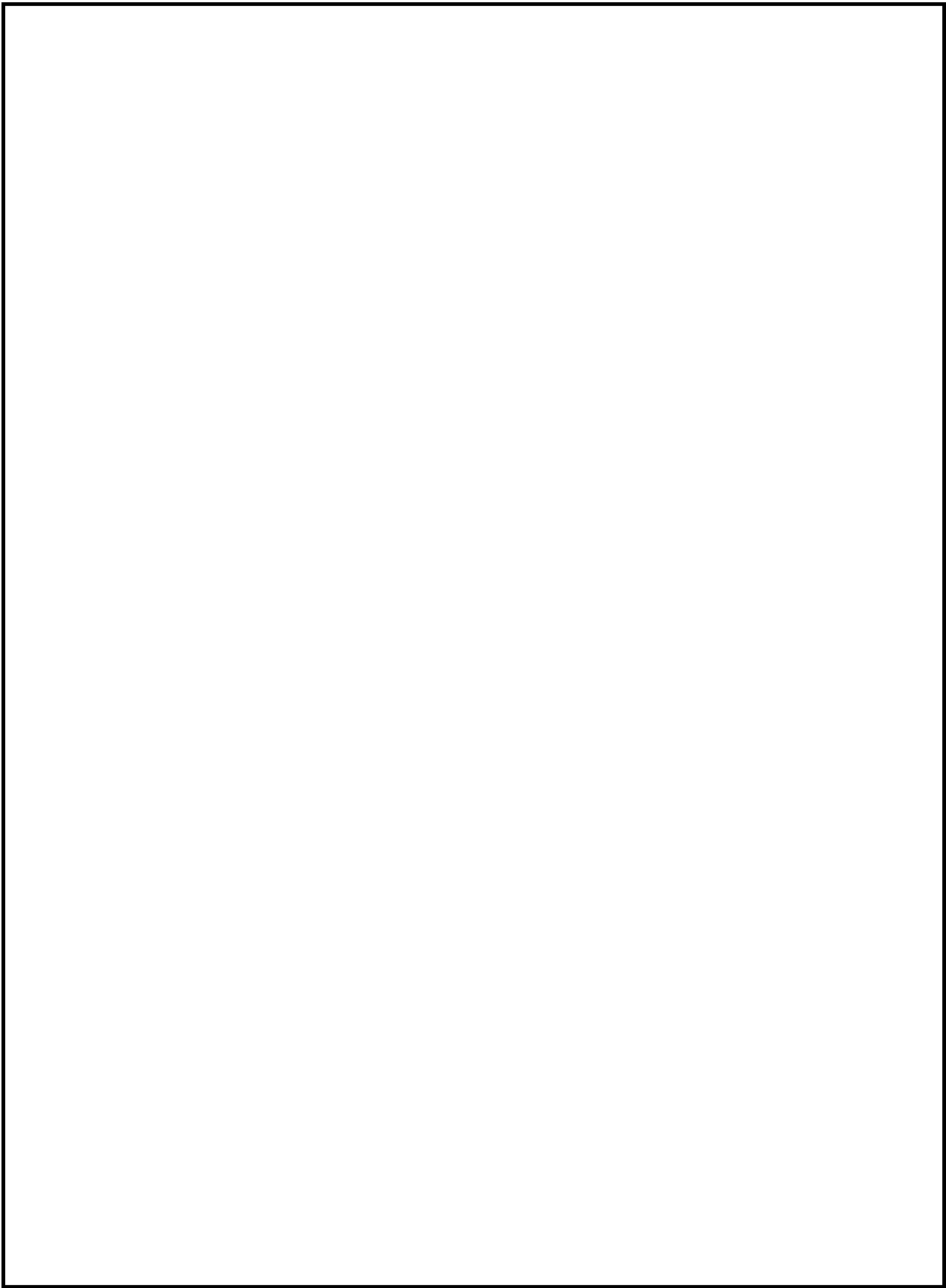
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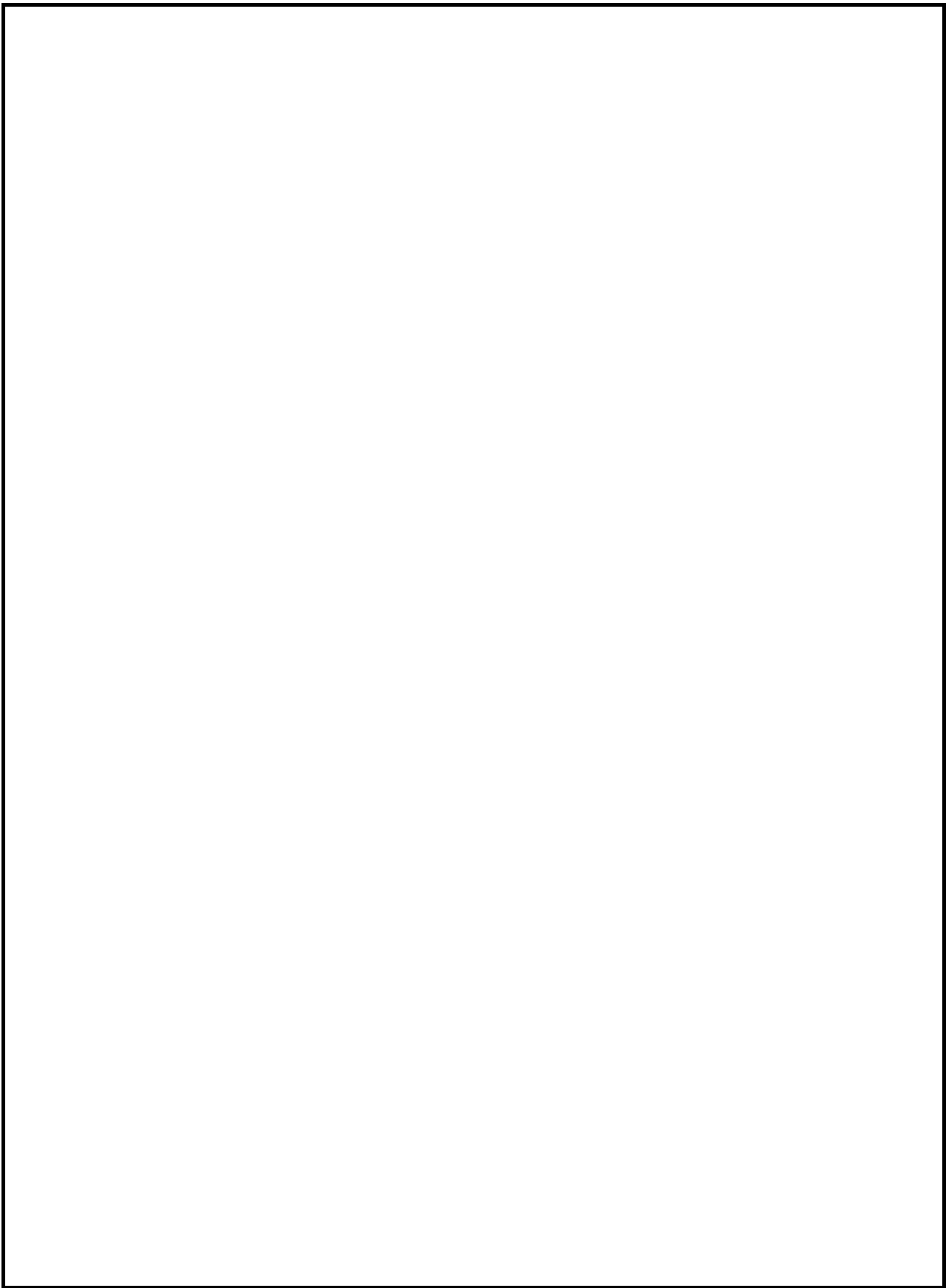
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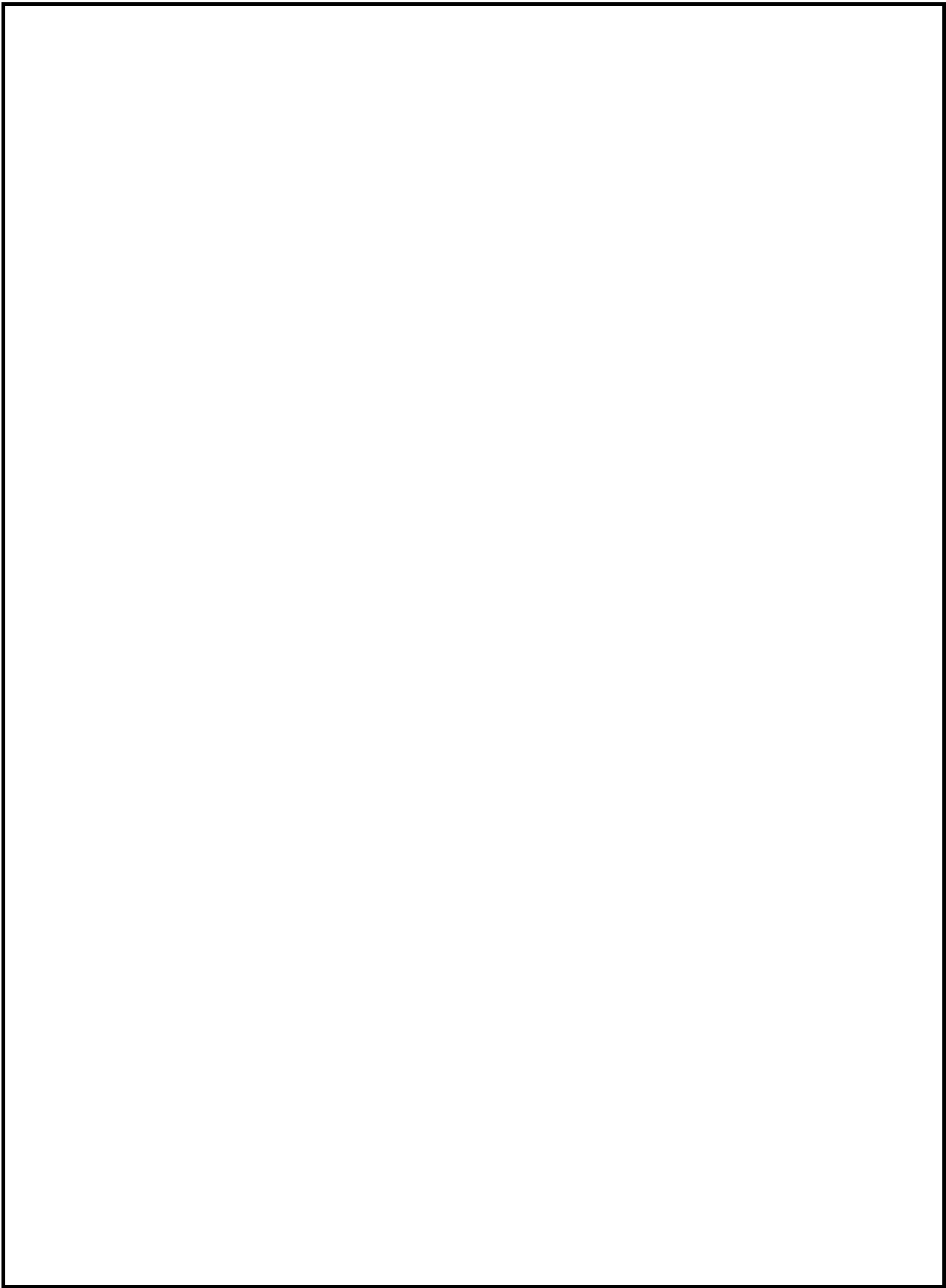
4. CONTROL OVER RESPONDENT

If any corporation, business trust, or similar organization or combination of such organizations jointly held control over the respondent at end of year, state name of controlling corporation or organization, manner in which control was held and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by trustee(s), state name of trustee(s), name of beneficiaries for whom trust was maintained, and purpose of the trust. If other companies are controlled by the organization which holds control over the respondent, list the names of such companies and the kind of business each is engaged in.

None







6-C

Print as needed.

5. CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Foot-note Ref. (d)
Hilltop Communications, Inc.	IPTV Retail sales of phone equipment	100%	
Valstar, Inc.	Internet/DSL Long Distance resale	100%	
GTC Wireless, Inc.	Wireless Communications	100%	
Germantown Cellular, Inc.	Cellular telephone communications	0%	

DEFINITIONS

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

6. HOLDERS OF VOTING SECURITIES

1. Report the requested information for each holder of record of five percent or more of the voting capital or, if there are fewer than ten such holders, the ten who hold the highest voting powers. Data should be the latest available nearest the end of the year. When the holder of record is a trustee, or other intermediate agency (except a corporation), the data should be reported opposite the names of the beneficial owners, designated as such, under a general heading identifying the trustee or other agency. For corporations listed hereunder as holders of voting securities, see the next succeeding schedule. Securities with contingent voting rights may be disregarded.

2. Attach hereto a certified copy of every effective voting trust established under Section 621 of the Business Corporation Law and a certified copy of every other agreement (trustee or otherwise) under which voting securities are held for beneficial owners. If any such agreement has been filed with a previous report, reference to the earlier report will be sufficient provided changes or modification since filing are shown.

Line No.	Name and Address of Security Holder (a)	Number of Votes as of		
		Common Stock (b)	Other (Specify)	
			(c)	(d)
1				
2	Linda Leipshutz, Hudson, NY	20		
3	Donald & Madelaine Bohnsack, Irrevocable Trust	603		
4	Cory Bohnsack Smith	19.66667		
5	Katherine Bohnsack	19.66667		
6	Christina Bohnsack	19.66666		
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7. VOTING POWERS AND ELECTIONS

1. Has each share of stock the right to one vote? ___yes_____

2. Are voting rights attached only to stock? ___yes_____
- (if the answer to either query 1 or 2 is "No", give full particulars in a note.)

3. Is cumulative voting permitted? ___no_____

4. State the place and date of the latest general meeting held prior to the end of the year for the election of directors.
- Germantown, NY April 9, 2019

5. State the total number of votes cast at such general meeting _____800_____and the total number cast by proxy _____.

6. State the total number of voting security holders ___4_____ and the total of all voting securities ___800_____ as of such date.

7. If any security has preferences, special privileges, or restrictions in the election of directors, trustees or managers, or in the determination of any corporate action, give details. NONE

8. IMPORTANT CHANGES DURING THE YEAR

Report important changes of the types listed. Except as otherwise indicated, data furnished should apply to the same period the report covers. Answers should be numbered in accordance with the inquiries, and if "none" states the fact, it should be used. If information which answers an inquiry is given elsewhere in the report, identification of the other source will be sufficient.

1. Changes in rights to furnish service, i.e. distribution franchises or similar consents: For each franchise surrendered show the name of the municipality, date of grant, and date of surrender. For each franchise acquired, show the grantor, the date, the specific territory covered, the party from whom acquired, and the consideration.
2. Consolidations, mergers and reorganizations: Give names of other companies involved, particulars of each such incident, date, and Commission authorization.
3. Purchase or sale of entire property, or a part of property when service territory is included: Give brief description of each transaction, name of the other party, date, consideration and Commission authorization.
4. Lease of property (to or from another) of the kind covered by the preceding inquiry: To the extent applicable give details corresponding to those required by the preceding inquiry.
5. Securities issued during the year: Identify the securities, give purposes of issuance, date, consideration received and Commission authorization. As here used the term "securities" shall be taken to mean any capital stock or debt, the issuance of which requires prior authorization by this Commission.
6. Changes in rates: Show brief particulars of each intrastate rate change, the estimated increase or decrease in annual revenues by reason of such changes, the service classification, effective date, and date ordered or allowed by the Commission. Give the same information for interstate rate changes.
7. Changes in scales of wages: State the estimated annual effect and nature of any important wage scale changes during the year.
8. Changes in articles of incorporation: Give brief particulars of each change and date.
9. Changes in general officers between end of period covered by this report and date of filing thereof. Give brief particulars.
10. Other important changes: Give brief particulars of each other important change which is not disclosed elsewhere in this report.
11. Give information on any changes in accounting standards that have occurred during the year.

1. none
2. none
3. none
4. none
5. none
6. Intrastate rate changes - see attached schedule.
6. Interstate rate changes - see attached schedule.
7. The estimated annual wage increase was 2%.
8. none
9. none
10. none
11. none

8. IMPORTANT CHANGES DURING THE YEAR (Continued)

9. INCOME AVAILABLE FOR RETURN AND CALCULATION OF RATE BASE

- All columns must be filled in for those companies whose toll settlements are based on actual cost. Companies that receive toll settlements on the basis of average cost need to complete columns (b) through (e).
- The totals as reported on this schedule should conform with amounts reported on corresponding schedules.
- Include in column (g), Part 36 interstate amounts and any reconciliation of New York State amounts.
- Include on Line 27 any adjustments needed for items includable in Earnings Available for Rate of Return calculation purposes which are not includable in the lines above (e.g. tax imputation for imputed interest, etc.) Please identify and explain.

Line No.	Item (a)	Total (b)	Nonregulated (c)	Other Adjustments (d)	Subject to Separations (e)	New York State (f)	Other (g)
<u>Operating Revenues</u>							
1	Local Network Services	\$703,473			\$703,473	\$703,473	\$0
2	Network Access Services	1,578,253			1,578,253	90,974	1,487,279
3	Long Distance Network Serv.	0			0	0	0
4	Miscellaneous	648,897			648,897	636,813	12,084
5	Settlements	0			0	0	0
6	Nonregulated Revenues	79,534	79,534		0	0	0
7	Subtotal	3,010,156	79,534	0	2,930,622	1,431,259	1,499,363
8	Uncollectibles	468			468	468	0
9	Total Operating Revenues	3,009,689	79,534	0	2,930,154	1,430,791	1,499,363
<u>Operating Expenses</u>							
10	Plant Specific	972,557	36,605		935,952	575,517	360,435
11	Plant Non-specific	275,849	2,562		273,287	183,102	90,185
12	Marketing	56,824	13,707		43,117	28,022	15,095
13	Customer Operations Services	214,940	16,148		198,792	132,694	66,098
14	Access	46,583	0		46,583	11,089	35,494
15	Corporate Operations	868,011	68,491		799,519	475,874	323,645
16	Subtotal	2,434,763	137,513	0	2,297,250	1,406,298	890,952
17	Depreciation & Amortization	446,312	14,761		431,551	265,274	166,277
18	Total Operating Expenses	2,881,074	152,274	0	2,728,800	1,671,572	1,057,228
19	Net Operating Revenues	128,614	(72,740)	0	201,354	(240,781)	442,135
<u>Operating Taxes</u>							
20	Operating FIT	(53,598)	(20,060)		(33,538)	123,327	(156,865)
21	Deferred Operating FIT-Net	104,499	12,112		92,387	61,899	30,488
22	Operating Investment Tax Credit - Amort (Option 2)	0	0		0	0	0
23	Total Federal Income Taxes	50,901	(7,948)	0	58,849	185,226	(126,377)
24	Other Operating Taxes	117,121	2,100		115,021	76,685	38,336
25	Total Operating Taxes	168,022	(5,848)	0	173,870	261,911	(88,041)
26	Other Operating Income and Expenses						
27	Net Operating Income*	(39,408)	(66,892)	0	27,484	(502,692)	530,176
28	Rate Case Adj, if applicable						
29	Net Operating Income after Rate Case Adj	(\$39,408)	(\$66,892)	\$0	\$27,484	(\$502,692)	\$530,176

223-95

* Net Operating Income on Line 27 should equal Net Operating Income on Sch 12, Line 16, Column C.

9. INCOME AVAILABLE FOR RETURN AND CALCULATION OF RATE BASE

Line No.	Item (a)	Total (b)	Nonregulated (c)	Other Adjustments (d)	Subject to Separations (e)	New York State (f)	Other (g)
1	Telephone Plant in Service	\$12,016,093	\$348,986		\$11,667,107	\$7,816,962	\$3,850,145
2	Noninterest Bearing Telephone Plant under Construction	20,357	0		20,357	13,639	6,718
3	Telephone Plant Held for Future Use						
4	Materials and Supplies	57,495	0		57,495	42,633	14,862
5	Prepayments	156,930	9,623		147,307	98,696	48,611
6	Cash Working Capital *	180,769	0		180,769	108,534	72,235
7	RTB Stock	0	0		0	0	0
8	Other Rate Base Adjustments, If Applicable	0	0		0	0	0
9	Unamortized Deferrals	0	0		0	0	0
10	Depreciation Reserve	7,960,316	222,315		7,738,001	5,208,448	2,529,553
11	Amortization Reserve	195,962	32,726		163,236	109,368	53,868
12	Accumulated Deferred Income Taxes	639,399	18,570		620,829	415,955	204,874
13	Accumulated Deferred Investment Tax Credit (Option 1 Only)	0	0		0	0	0
14	Rate Base (Lines 1-9 minus lines 10-13)	\$3,635,967	\$84,998	\$0	\$3,550,969	\$2,346,693	\$1,204,276

All lines except line 6 are balances at end of year.

* Allowance based upon collection of revenues and operating expenses:

For Example:

	<u>Amount</u>	<u>Percentage</u>	<u>Lag Days</u>	<u>Weighted Days</u>
1. Advance Billings (Local Service, etc.)	\$40	40.0%	15	6
Arrears Billings (Toll, etc.)	<u>60</u>	<u>60.0%</u>	45	<u>27</u>
	<u>\$100</u>	<u>100.0%</u>		<u>33</u>

2. Weighted Days - 33 divided by 365 days equals 9.04%

3. Operating Expenses minus Depreciation multiplied by 9.04% equals Cash Working Capital

10. Rate of Return and Return on Common Equity

Line No.	Item	Subject to Separation (a)	Intrastate (b)
1	Net Operating Income after Rate Case Adj	\$ 27,484	\$ (502,692)
2	Rate Base	\$ 3,550,969	\$ 2,346,693
3	Rate of Return	0.77%	-21.42%
4	Return on Common Equity	1.14%	-31.65%
5	Required Additional Revenues *	\$ 31,416	\$ 20,762

* (To provide an additional 1% Return on Common Equity)

Capital Structure used for Subject to Separations *

Item	Amount (a)	Structure (b)	Cost Rate (c)	Weighted Cost (d)
6 Long-Term Debt	\$ 0	0.00%	0.00%	0.00%
7 Notes Payable	2,874,000	32.32%	0.00%	0.00%
8 Customer Deposits	0	0.00%	0.00%	0.00%
9 Preferred Stock	0	0.00%	0.00%	0.00%
10 Common Equity	6,018,790	67.68%	1.14%	0.77%
11 Total	\$ 8,892,790	100.00%		0.77%

Capital Structure used for Intrastate*

Item	Amount (a)	Structure (b)	Cost Rate (c)	Weighted Cost (d)
12 Long-Term Debt	\$ 0	0.00%	0.00%	0.00%
13 Notes Payable	2,874,000	32.32%	0.00%	0.00%
14 Customer Deposits	0	0.00%	0.00%	0.00%
15 Preferred Stock	0	0.00%	0.00%	0.00%
16 Common Equity	6,018,790	67.68%	-31.65%	-21.42%
Total	\$ 8,892,790	100.00%		-21.42%

It should be noted that these calculated rates of return and common equity returns are not intended as an evaluation of the reasonableness of the earnings of any utility under the jurisdiction of the Public Service Commission. Also, the **earned rates of return reported here are not necessarily the same that would be** computed in a formal rate proceeding. Differences may occur because the data in formal proceeding are analyzed in detail and some adjustments are usually made to booked amounts.

* Use alternative capital structure if applicable.

11. BALANCE SHEET**Assets and Other Debits**

Provide total company amounts on the basis of the New York Uniform System of Accounts. Any jurisdictional differences between the FCC and NY PSC should be distributed to each account.

Line No.	Accounts (a)	Sch. Page No. (b)	Balance at End of Year (c)	Balance at Beginning of Year (d)	Increase or (Decrease) (e)
CURRENT ASSETS					
1	1130	--	\$99,210	\$326,192	(\$226,982)
2	1140	--	200	200	(0)
3	1150	--	220	220	(0)
4	1160	--	0	276,523	(276,523)
5	1180	36	26,228	31,097	(4,868)
6	1181	36	0	0	0
7	1190.1	37	3,658,875	606,212	3,052,663
8	1190.2	37	120,257	637,224	(516,967)
9	1191	38	0	0	0
10	1200.1	39	0	0	0
11	1200.2	39	0	0	0
12	1201	39	0	0	0
13	1210	--	0	0	0
14	1220	40	57,495	53,640	3,855
15	1290	--	7,119	8,781	(1,661)
16	1300	41-42	16,216	15,722	494
17	1310	--	75,684	45,168	30,516
18	1320	--	0	0	0
19	1330	--	57,911	42,517	15,394
20	1350	--	0	0	0
21	1360	43-44	0	-	0
22			4,119,417	2,043,497	2,075,919
NONCURRENT ASSETS					
23	1401.1	50-51	3,868,595	3,651,009	217,586
24	1401.2	52-53	0	0	0
25	1402	52-53	5,000	5,000	0
26	1406	54	0	0	0
27	1407	58-59	0	0	0
28	1408	--	0	0	0
29	1410	--	362,646	323,407	39,239
30	1438	--	0	0	0
31	1439	55	298,373	364,634	(66,261)
32	1500	--	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXX
33	1510	43-44	1,343,888	1,298,386	45,502
34			5,878,502	5,642,436	236,066
REGULATED PLANT					
35	2001	24-25	12,016,092	11,370,881	645,210
36	2002	24-25	0	0	0
37	2003	24-25	20,357	43,810	(23,453)
38	2004	24-25	0	0	0
39	2005	24-25	0	0	0
40	2006	24-25	0	0	0
41	2007	24-25	0	0	0
42			12,036,448	11,414,691	621,757
43	3100-3300	32-33	7,960,316	7,569,727	390,589
44	3410-3600	32-33	195,962	193,414	2,548
45			3,880,170	3,651,550	228,620
46			\$13,878,089	\$11,337,483	\$2,540,606

For Notes to Balance Sheet see Page 18.

11. BALANCE SHEET
Liabilities and Other Credits

Provide total company amounts on the basis of the New York Uniform System of Accounts. Any jurisdictional differences between the FCC and NY PSC should be distributed to each account.

Line No.	Accounts (a)	Sch. Page No. (b)	Balance at End of Year (c)	Balance at Beginning of Year (d)	Increase or (Decrease) (e)	
CURRENT LIABILITIES						
1	4010.1	Accounts Payable to Affiliated Companies	56	\$1,325,225	\$1,831,795	(\$506,570)
2	4010.2	Other Accounts Payable	56	1,850,832	1,513,538	337,294
3	4020.1	Notes Payable to Affiliated Companies	57			0
4	4020.2	Other Notes Payable	57	2,874,000	219,502	2,654,498
5	4030	Advance Billing and Payments	--	2,433	0	2,433
6	4040	Customers' Deposits	--			0
7	4050	Current Maturities-Long-Term Debt	58-59			0
8	4060	Current Maturities-Capital Leases	--			0
9	4070	Income Taxes-Accrued	41-42	(57,298)	(38,210)	(19,088)
10	4080	Other Taxes-Accrued	41-42	(2,529)	2,453	(4,982)
11	4100	Current Deferred Oper. Income Taxes-Cr.	45-47	0	0	0
12	4110	Current Def. Nonoper. Income Taxes-Cr.	45-47	0	0	0
13	4120	Other Accrued Liabilities	--	29,181	74,755	(45,574)
14	4130	Other Current Liabilities	--	13,374	15,323	(1,949)
15		Total Current Liabilities		6,035,217	3,619,155	2,416,062
LONG-TERM DEBT						
16	4210	Funded Debt	58-59			0
17	4220	Premium on Long-Term Debt	58-59			0
18	4230	Discount on Long-Term Debt	58-59			0
19	4240	Reacquired Debt	--			0
20	4250	Obligations Under Capital Leases	--			0
21	4260	Advances from Affiliated Companies	58-59			0
22	4270	Other Long-Term Debt	58-59			0
23		Total Long-Term Debt		0	0	0
OTHER LIABILITIES AND DEFERRED CREDITS						
24	4310	Other Long-Term Liabilities	61	1,184,682	1,234,548	(49,866)
25	4320	Un. Oper. Invest. Tax Credits-Net	45-47	0	0	0
26	4330	Un. Nonoper. Invest. Tax Credits-Net	45-47	0	0	0
27	4340	Noncurrent Def. Oper Income Taxes-Cr.	45-47	639,399	562,510	76,889
28	4350	Noncurrent Def. Nonoper Income Taxes-Cr.	45-47	0	0	0
29	4360	Other Deferred Credits	62	0	0	0
30	4370	Other Juris. Liabilities & Def. Credits-Net	--	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXX
31		Total Other Liabilities and Def. Credits		1,824,081	1,797,058	27,023
STOCKHOLDERS' EQUITY						
32	4510.1	Capital Stock-Common	63	80,000	80,000	0
33	4510.2	Capital Stock-Preferred	63	0	0	0
34	4520	Additional Paid-in Capital	63	0	0	0
35	4530	Treasury Stock	63	501,340	501,340	0
36	4540	Other Capital	--	(110,735)	(84,964)	(25,771)
37	4550.1	Appropriated Retained Earnings	21	0	0	0
38	4550.2	Unappropriated Undistrib. Affil Earnings	21	1,347,844	1,130,258	217,586
39	4550.3	Unappropriated Retained Earnings	21	5,203,021	5,297,315	(94,294)
40		Total Stockholders' Equity		6,018,790	5,921,269	97,521
41		TOTAL LIABILITIES AND OTHER CREDITS		\$13,878,089	\$11,337,482	\$2,540,607

For Notes to Balance Sheet see Page 18.

11. NOTES TO BALANCE SHEET

1. The space below and on the page following is provided for important notes regarding the balance sheet or any account thereof.
2. Furnish particulars for material contingent assets or liabilities existing at the end of the year which are reasonably possible in accordance with Statement of Financial standards No.5. For any dividends in arrears at the end of the year on cumulative preferred stock, state the date of the last dividend, the average per share, and the total amount arrearage. List all discounted notes receivable outstanding at the end of the year, stating for each the name of maker, amount and term of note, interest rate, date discounted, and net proceeds realized.
3. Give a concise explanation of any retained earnings restriction and state the amount of retained earnings affected by such restriction.
4. If the notes to balance sheet appearing in the annual report to the stockholders are applicable, such notes (designated as such) may be used in lieu of answers for the foregoing.

NOTES:

1. The amount of pension funds held by outside trustees and irrevocably devoted to pension purposes at the end of the year was \$_____.
2. Cumulative dividends in arrears at the end of the year amounted to \$_____.

ADDITIONAL NOTES TO BALANCE SHEET

11. NOTES TO BALANCE SHEET (Continued)

12. INCOME AND RETAINED EARNINGS STATEMENT

Provide total company amount on the basis of the New York Uniform System of Accounts. Any jurisdictional differences between the FCC and NY PSC should be distributed to each account.

Line No.	Item (a)	Sch. Page No. (b)	TOTAL	
			Current Year (c)	Last Year (d)
INCOME				
TELEPHONE OPERATING INCOME				
1	Operating Revenues.....	65	\$3,009,689	\$2,909,042
2	Operating Expenses.....	72	2,881,074	3,114,983
3	Net Operating Revenues		128,614	(205,941)
OTHER OPERATING INCOME AND EXPENSE				
4	7110 Income from Custom Work.....	--	0	0
5	7130 Return from Nonregulated Use of Regulated Facilities.....	--	0	0
6	7140 Gains and Losses from Foreign Exchange.....	--	0	0
7	7151 Gains or Losses from Disposition of Land and Artworks.....	--	0	0
8	7160 Other Operating Gains and Losses.....	--	0	0
9	Total Other Operating Income and Expenses		0	0
OPERATING TAXES				
10	7210 Operating Investment Tax Credits-Net.....	45-47		
11	7220 Operating Federal Income Taxes.....	73-74	(53,598)	(46,462)
12	7230 Operating State and Local Income Taxes.....	73-74		
13	7240 Operating Other Taxes.....	73-74	117,121	120,674
14	7250 Provision for Deferred Operating Income Taxes-Net.....	43-47	104,499	30,307
15	Total Operating Taxes		168,022	104,519
16	Net Operating Income		(39,408)	(310,460)
NONOPERATING INCOME AND EXPENSES				
17	7310 Dividend Income.....	--	428	2,068
18	7320 Interest Income.....	--	1,736	7,876
19	7330 Income from Sinking and Other Funds.....	--		
20	7340 Allowance for Funds Used During Construction.....	--		
21	7350 Gains or Losses from the Disposition of Certain Property.....	--		
22	7355 Equity in Earnings of Affiliated Companies.....	50-51	217,586	(102,766)
23	7360 Other Nonoperating Income.....	79	2,849	0
24	7370 Special Charges.....	77	(32,528)	(19,334)
25	Total Nonoperating Income Items and Expenses		255,127	(73,488)
NONOPERATING TAXES				
26	7410 Nonoperating Investment Tax Credits-Net (-).....	45-47		
27	7420 Nonoperating Federal Income Taxes.....	73	(3,834)	15,499
28	7430 Nonoperating State and Local Income Taxes.....	73-74		
29	7440 Nonoperating Other Taxes.....	73-74	0	
30	7450 Provision for Deferred Nonoperating Income Taxes-Net.....	43-47	0	0
31	Total Nonoperating Taxes		(3,834)	15,499
32	Total Nonoperating Income		258,961	(88,987)
33	Income Available for Fixed Charges		219,553	(399,447)
INTEREST AND RELATED ITEMS				
34	7510 Interest on Funded Debt.....	58-59		
35	7520 Interest Expense-Capital Leases.....		0	
36	7530 Amortization of Debt Issuance Expense.....	58-59		
37	7540 Other Interest Deductions.....	78	86,031	45,614
38	Total Interest and Related Items		86,031	45,614
39	Income Before Extraordinary Items		133,522	(445,061)

12. INCOME AND RETAINED EARNINGS STATEMENT (Continued)

Line No.	Item (a)	Sch. Page No. (b)	TOTAL	
			Current Year (c)	Last Year (d)
EXTRAORDINARY ITEMS				
40	7610 Extraordinary Income Credits.....	80	0	
41	7620 Extraordinary Income Charges.....	80	0	
42	7630 Current Income Tax Effect of Extraordinary Items-Net.....	80	0	
43	7640 Provision for Def. Income Tax Effect of Extra. Items-Net.....	80	0	
44	Total Extraordinary Items		0	0
JURISDICTIONAL DIFFERENCES AND NONREG. INCOME ITEMS				
45	7910 Income Effect of Jurisdictional Ratemaking Differences-Net.....	--	xxxxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxxxx
46	7990 Nonregulated Net Income.....	--		
47	Total Jurisdictional Differences and Extraordinary Items		0	0
48	Net Income		\$133,522	(\$445,061)
RETAINED EARNINGS				
49	4550.3 Unappropriated Retained Earnings (at Beginning of Period)..		\$5,297,315	\$5,649,840
50	4550.4 Balance Transferred from Income.....		(84,064)	(342,295)
51	4550.5 Appropriations of Retained Earnings.....			
52	4550.6 Dividends Declared-Preferred Stock.....	63	0	
53	4550.7 Dividends Declared-Common Stock.....	63	10,230	10,230
54	4550.8 Adjustments to Retained Earnings.....	64		
55	Net Change to Unappropriated Retained Earnings		(94,294)	(352,525)
56	4550.3 Unappropriated Retained Earnings (End of Period).....		5,203,021	5,297,315
57	4550.1 Appropriated Retained Earnings (End of Period).....			
58	Total Retained Earnings		\$5,203,021	\$5,297,315
UNAPPROPRIATED UNDISTRIBUTED AFFILIATE EARNINGS				
59	4550.2 Unappropriated Undistributed Affiliate Earnings (beginning of period).....		\$1,130,258	\$1,233,024
60	Equity in Earnings for Period.....	51	217,586	(102,766)
61	Dividends Received.....			
62	Other Changes (explain).....			
63	4550.2 Unappropriated Undistributed Affiliate Earnings (end of period).....		\$1,347,844	\$1,130,258

NOTES TO INCOME AND RETAINED EARNINGS STATEMENT

Note 1. Refunds to subscribers, in the event of an adverse decision in pending rate proceedings, would reduce the amount of "Operating Revenues" for the current year by approximately \$_____

13. STATEMENT OF CASH FLOWS			
Line No.	Items (a)	Current Year (b)	Last Year (c)
	Cash flows from operating activities:		
1	Net Income	\$133,522	(\$445,061)
	Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
2	Depreciation and depletion	435,864	387,138
3	Amortizations	10,448	10,361
4	Increase (Decrease) in deferred taxes and investment tax credits-net	5,616	427,149
5	Equity (AFUDC)		
6	Decrease (Increase) in receivables related to operations excluding unbilled revenues	(2,530,828)	328,749
7	Decrease (Increase) in inventory related to operations	(3,855)	(2,185)
8	Increase (Decrease) in accrued expenses and accounts payable related to operations	2,440,132	(562,514)
9	Unbilled revenues	0	0
10	Increase (Decrease) in current income taxes and other taxes payable	(24,070)	(64,433)
11	Increase (Decrease) in interest payable		
12	Equity in loss(earnings) of affiliates	(217,586)	102,766
13	Dividends received from associated and subsidiary companies accounted for under the equity method		
	Other Adjustments:		
14	Prepays and other non-current assets	21,520	(387,327)
15	Deferred Compensation	(49,866)	(95,111)
16	CSV on life insurance	(39,239)	892,924
17	Total Adjustments	48,136	1,037,517
18	Net cash provided by (used in) operating activities	181,657	592,456
	Cash flows from investing activities:		
	Cash outflows for construction (-)		
	Gross additions to:		
19	Telephone plant (include capital leases)	(672,253)	(1,050,101)
20	Common plant		
21	Non-utility plant		
22	Other plant		
	Adjustments to gross additions:		
23	Increase (Decrease) in payables related to construction		
24	Decrease (Increase) in inventory related to construction		
25	Capital leases		
26	Equity AFUDC		
27	Other adjustments		
28	Total cash outflows for construction	(672,253)	(1,050,101)
29	Acquisition of other non-current assets (5)(d)		
30	Payments for the acquisition of other debt and equity securities (5)(a)		
31	Investments in and advances to subsidiary and associated companies		
32	Repayments of advances by associated and subsidiary companies		
	Net proceeds from sale or disposition of:		
33	Property, plant and equipment	(2,679)	17,129
34	Investments in subsidiary & associated companies		
35	Other debt and equity investments		
36	Other non-current assets		
37	Proceeds from surrender of life insurance		128,536
38			
39	Total of any Insert Pages		
40	Net cash provided by (used in) investing activities	(674,932)	(904,436)

13. STATEMENT OF CASH FLOWS (Continued)

Line No.	Items (a)	Current Year (b)	Last Year (c)
	Cash flows from financing activities:		
	Proceeds from issuing:		
41	Common stock		
42	Preferred stock		
43	Long-term debt (5)(b)		
44	Net change in short-term debt (5)(c)		
45	Contributions and advances from subsidiary and associated companies		
46	Principal payments under capital leases		
	Payments for retirement of: (-)		
47	Common stock		
48	Preferred stock		
49	Long-term debt (5)(b)		
	Dividends paid on: (-)		
50	Common stock	(10,230)	(10,230)
51	Preferred stock		
	Other: (5)(e)		
52	Purchase of Treasury Stock	0	0
53			
54			
55			
56			
57			
58	Total of any Insert Pages		
59	Net cash provided by (used in) financing activities	(10,230)	(10,230)
60	Net increase(decrease) in cash and cash equivalents	(503,505)	(322,210)
61	Cash & cash equivalents at the beginning of the year	603,135	925,345
62	Cash & cash equivalents at the end of the year	\$99,630	\$603,135

INSTRUCTIONS

- If the notes to the cash flow statement in the respondent's report to stockholders are applicable to this statement, such notes should be attached below. Information about non-cash investing and financing activities should be provided below. Also, provide below a reconciliation between "Cash and Cash Equivalents at End of Year" with related accounts on the balance sheet.
- "Other" in operating activities should include net changes in deferred debits and credits. In all activities companies should specify significant amounts and group others.
- Operating activities - other: Exclude gains and losses from investing and financing activities on lines 14 through 16. Include these gains or losses in the appropriate investing or financing activities section. Show below the amounts of interest paid (net of amounts capitalized) and income taxes paid.
- Investing activities - Include at "Other" line 37 the net cash flow to acquire other companies that are not associated or subsidiaries. Provide a reconciliation of assets acquired with liabilities assumed below.
- Codes used:
 - Net proceeds or payments.
 - Bonds, debentures and other long-term debt.
 - Include commercial paper.
 - Identify separately in space below such items as investments, fixed assets, intangibles, etc.
 - Show separately, by issue, financing expenses related to issuance and gains or losses resulting from redemptions.

14. ANALYSIS OF TELECOMMUNICATIONS PLANT ACCOUNTS

1. Report in column (c) all amounts relating to purchases of plant accounted for in accordance with instruction 663.2 of the Uniform System of Accounts. Report in column (e) all amounts relating to sales of plant with traffic accounted for in accordance with instruction 663.5(e) of the Uniform System of Accounts.
2. Credits to accounts listed in this schedule relating to property retired and charged to Account 2006 'Nonoperating Plant', shall be included in column (f).
3. Items of a reverse or contrary character should be designated by appropriate symbols.
4. Each transfer or adjustment between accounts listed in this schedule, including account 2005, or between accounts listed in this schedule and other accounts, shall be included in column (g) and explained in a note, except the following which shall be included in the columns (c) through (f), as appropriate:
- transfers and adjustments amounting to less than \$5,000;
 - adjustments and corrections of additions and retirements for the current or preceding year;
 - transfers involving account 2003 and 2004, the plant accounts, and account 2002 made in connection with the closing of the records of construction work orders or authorizations;
 - routine entries relating to the acquisition, sale, retirement, or change in the use of plant, such as transfers among accounts 2111 to 2690, inclusive, 2002 and 2005.

Line No.	Account (a)	Balance at Beginning of the Year (b)	Charges During the Year		Credits During The Year		Transfers and Adjustments Charges (Credits) (g)	Balance at End of the Year (h)
			Other Plant Added from Predecessor (c)	Other Plant Added or Transferred (d)	Plant Sold With Traffic (e)	Other Plt. Ret. or Transferred (f)		
2001 Telecommunications Plant in Service								
General Support Assets								
1	2111 Land	\$83,940						\$83,940
2	2112 Motor Vehicles	222,886						222,886
3	2113 Aircraft	0						0
4	2114 Special Purpose Vehicles	0						0
5	2115 Garage Work Equipment	11,782						11,782
6	2116 Other Work Equipment	330,252	3,535					333,787
7	2121 Buildings	692,567						692,567
8	2122 Furniture	98,275						98,275
9	2123 Office Equipment	4,292						4,292
10	.1 Office Support Equipment	23,434						23,434
11	.2 Company Communications Equipment	28,551						28,551
12	2124 General Purpose Computers	375,607	4,774		5,460			374,921
13	Total General Support Assets	\$1,871,586	\$8,309	\$0	\$5,460	\$0	\$0	\$1,874,435
Central Office Assets								
14	2211 Analog Electronic Switching	\$0						\$0
15	2212 Digital-Electronic Switching	518,428						518,428
16	2215 Electro-Mechanical Switching							0
17	.1 Step-by-Step Switching	0						0
18	.2 Crossbar Switching	0						0
19	.3 Other Electro-Mechanical Switching	0						0
20	2220 Operator Systems	0						0
21	2231 Radio Systems							0
22	.1 Satellite & Earth Station Facilities	0						0
23	.2 Other Radio Facilities	0						0
24	2232 Circuit Equipment	2,380,592	119,599		32,210			2,467,980
25	Total Central Office Assets	\$2,899,020	\$119,599	\$0	\$32,210	\$0	\$0	\$2,986,408

14. ANALYSIS OF TELECOMMUNICATIONS PLANT ACCOUNTS (Continued)

Line No.	Account (a)	Balance at Beginning of the Year (b)	Charges During the Year		Credits During The Year		Transfers and Adjustments Charges (Credits) (g)	Balance at End of the Year (h)
			Other Plant Added from Predecessor (c)	Other Plant Added or Transferred (d)	Plant Sold With Traffic (e)	Other Plt. Ret. or Transferred (f)		
	Information Org./Term. Assets							
26	2311 Station Apparatus	\$0						\$0
27	2321 Customer Premises Wiring	52,759						52,759
28	2341 Large Private Branch Exchanges	0						0
29	2351 Public Terminal Equipment	0						0
30	2362 Other Terminal Equipment	0						0
31	Total Information Org./Term. Assets	\$52,759	\$0	\$0	\$0	\$0	\$0	\$52,759
	Cable and Wire Facilities							
32	2411 Poles	\$1,038,557	\$30,979		\$1,001			\$1,068,535
33	2421 Aerial Cable	4,098,584	290,244		3,924			4,384,905
34	2422 Underground Cable	0						0
35	2423 Buried Cable	950,876	214,725					1,165,601
36	2424 Submarine Cable	0						0
37	2425 Deep Sea Cable	0						0
38	2426 Intra-building Network Cable	0						0
39	2431 Aerial Wire	0						0
40	2441 Conduit	0						0
41	Total Cable and Wire Facilities	\$6,088,017	\$535,949	\$0	\$4,925	\$0	\$0	\$6,619,041
	Amortizable Assets							
42	2681 Capital Leases	\$0						\$0
43	2682 Leasehold Improvements	458,527	31,850		7,900			482,477
44	2690 Intangibles	972						972
45	Total Amortizable Assets	\$459,499	\$31,850	\$0	\$7,900	\$0	\$0	\$483,449
46	Total Telecommunications Plant in Service	\$11,370,881	\$695,706	\$0	\$50,496	\$0	\$0	\$12,016,092
47	2002 Property Held for Future Telecom. Use							\$0
48	2003 Telecom. Plt. Under Constr.-Short Term	43,810					(23,453)	20,357
49	2004 Telecom. Plt. Under Constr.-Long Term							0
50	2005 Telecom. Plt. Acquisition Adjustment							0
51	.1 Tel.. Plant Acquisition Adjustment							0
52	.2 Other Plant Adjustments							0
53	2006 Nonoperating Plant							0
54	2007 Goodwill							0
55	Total Telecommunications Plant	\$11,414,691	\$695,706	\$0	\$50,496	\$0	(\$23,453)	\$12,036,448

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18. ANALYSIS OF ASSETS PURCHASED OR SOLD TO AFFILIATES

- 1. Report separately, for each affiliate by account, sales and/or purchases of assets at any time during the year.
- 2. The net book value in column (f) shall equal the gross investment less accumulated depreciation and other applicable valuation reserves in column (e).
- 3. In column (g), report the fair market value which determined the sale or purchase price. Indicate in footnote the source of fair market value. If sale price was determined instead by tarified rate, report this value. Indicate fair market value with an (F) and tarified rate with (T) next to the amount in column (g).

Line No.	Name of Affiliate (a)	Account No. (b)	Original Cost (c)	Accumulated Depreciation (d)	Other Adjustments (e)		Net Book Value (f)	FMV or Tarified Rate (g)	Purchased Price (h)		Sale Price (i)	
				Amount	Account No.	Amount	Amount		Account No.	Amount	Account No.	Amount
1	NONE						\$0					
2							0					
3								0				
4								0				
5								0				
6								0				
7								0				
8								0				
9								0				
10								0				
11								0				
12								0				
13								0				
14								0				
15								0				
16								0				
17								0				
18								0				
19								0				
20								0				
21								0				
22								0				
23								0				
24								0				
25								0				
26								0				
27								0				
28								0				
29								0				
30								0				
							\$0					

Notes:

19. ANALYSIS OF ENTRIES IN ACCUMULATED DEPRECIATION

- For the total of accrual reflected in column (c), show in a note the amounts concurrently charged to Accounts 6561, 6562 and to other accounts (specify).
- Include in columns (d), (f), (g) and (h) the amounts on open retirement work orders carried in sub-account 3100.01, Retirement Work in Progress.
- With respect to items in columns (e) and (i), include in a note the contra accounts charged or credited together with an explanation of the entries.

Line No.	Plant Account (a)	Balance at Beginning of Year (b)	Credits During the Year		
			Depreciation Accruals (c)	Salvage Insurance, etc. (d)	Other Credits (e)
	Telecommunications Plant in Service				
	General Support Assets				
1	2112 Motor Vehicles	\$92,291	\$5,127		
2	2113 Aircraft	0			
3	2114 Special Purpose Vehicles	0			
4	2115 Garage Work Equipment	13,480	617		
5	2116 Other Work Equipment	358,683	11,815		
6	2121 Buildings	412,270	13,713		
7	2122 Furniture	85,582	3,082		
8	2123 Office Equipment	4,330			
9	.1 Office Support Equipment	24,420	321		
10	.2 Company Communications Equipment	3,768	3,012		
11	2124 General Purpose Computers	418,476	55,187		
12	Total General Support Assets	1,413,300	92,875	0	0
	Central Office Assets				
13	2211 Analog Electronic Switching	0			
14	2212 Digital Electronic Switching	513,234	3,216		
15	2215 Electro-Mechanical Switching				
16	.1 Step-by Step	0			
17	.2 Crossbar	0			
18	.3 Other Electro-Mechanical Switching	0			
19	2220 Operator Systems	0			
20	2231 Radio Systems				
21	.1 Satellite and Earth Station Facilities	0			
22	.2 Other Radio Facilities	0			
23	2232 Circuit Equipment	1,452,877	215,918		
24	Total Central Office Assets	1,966,111	219,134	0	0
	Information Orig/Termination Assets				
25	2311 Station Apparatus	0			
26	2321 Customer Premises Wiring	52,759			
27	2341 Large Private Branch Exchanges	0			
28	2351 Public Telephone Terminal Equip.	0			
28	2362 Other Terminal Equipment	0			
29	Total Information Orig/Termination Assets	52,759	0	0	0
	Cable and Wire Facilities Assets				
30	2411 Poles	991,418	18,244	779	
31	2421 Aerial Cable	2,552,177	84,452	1,000	
32	2422 Underground Cable	0			
33	2423 Buried Cable	593,962	21,159		
34	2424 Submarine Cable	0			
35	2425 Deep Sea Cable	0			
36	2426 Intra-building Network Cable	0			
36	2431 Aerial Wire	0			
37	2441 Conduit Systems	0			
38	Total Cable and Wire Facilities Assets	4,137,556	123,855	1,779	0
39	3100 Other - Explain				
40	3100 Other - Explain				
41	3100 Total Accumulated Depreciation - TPIS	7,569,727	435,864	1,779	0
42	3200 Held for Future Communications Use				
43	3300 Nonoperating				
44	Total Accumulated Depreciation	7,569,727	435,864	1,779	0
45	3410 Capital Leases				
46	3420 Leasehold Improvements	193,414	10,448		
47	Accumulated Amortization - Tangible	193,414	10,448	0	0
48	3500 Accumulated Amortization - Intangible				
49	3600 Accumulated Amortization - Other				
50	Total Accumulated Amortization	193,414	10,448	0	0
51	Total Accumulated Depreciation & Amortization	\$7,763,141	\$446,312	\$1,779	\$0

19. ANALYSIS OF ENTRIES IN ACCUMULATED DEPRECIATION

Line No.	Debits During the Year				Balance at End of the Year (j)
	Retirements with Traffic (f)	Retirements without Traffic (g)	Cost of Removal (h)	Other Charges (i)	
1					\$97,418
2					0
3					0
4					14,097
5					370,498
6					425,983
7					88,664
8					4,330
9					24,741
10					6,781
11	5,460				468,203
12	5,460	0	0	0	1,500,715
13					0
14					516,451
15					0
16					0
17					0
18					0
19					0
20					0
21					0
22					0
23	32,210		368		1,636,216
24	32,210	0	368	0	2,152,666
25					0
26					52,759
27					0
28					0
28					0
29	0	0	0	0	52,759
30	1,001		666		1,008,773
31	3,924		3,423		2,630,282
32					0
33					615,121
34					0
35					0
36					0
36					0
37					0
38	4,925	0	4,090	0	4,254,175
39					0
40					0
41	42,596	0	4,458	0	7,960,316
42					0
43					0
44	42,596	0	4,458	0	7,960,316
45					0
46	7,900				195,962
47	7,900	0	0	0	195,962
48					0
49					0
50	7,900	0	0	0	195,962
51	\$50,496	\$0	\$4,458	\$0	\$8,156,278

20. BASIS OF CHARGES FOR DEPRECIATION

1. Each type of plant for which a separate depreciation rate is determined and applied in the accounts shall be considered as a subclass for the purpose of this schedule.
2. The estimated net salvage factors in columns (c) and (i) shall be shown as a percentage of original cost. Columns (b) and (c) shall be left blank only when two or more subclasses are indicated in Section II.
3. The rate to reported in column (d) with respect to an account for which subclasses are indicated in Section II is the composite rate productive of an amount equal to the sum of the estimated annual charges for the constituent subclasses, produced by applying (actually or in effect) the individual rates set forth in column (j), to the book cost of each subclass.

Section I. Classes of Depreciable Plant

Line No.	Plant Account (a)	Estimated Service Life in Years (b)	Estimated Net Salvage Factor (c)	Annual Composite Rate at End of the Year (d)	Ratio of Depreciation Charges to Ave Monthly Book Cost (e)
General Support Assets					
1	2112 Motor Vehicles	7.76		2.30%	2.30%
2	2113 Aircraft				
3	2114 Special Purpose Vehicles				
4	2115 Garage Work Equipment	16.9		5.24%	5.24%
5	2116 Other Work Equipment	17.86		3.68%	3.56%
6	2121 Buildings	42.35		1.98%	1.98%
7	2122 Furniture	24.32		3.33%	3.10%
8	2123 Office Equipment				
9	.1 Office Support Equipment	30.94		1.53%	1.29%
10	.2 Company Communications Equipment	10		10.55%	10.55%
11	2124 General Purpose Computers	6.21		14.87%	14.71%
Central Office Assets					
12	2211 Analog Electronic Switching				
13	2212 Digital Electronic Switching	15		0.62%	0.62%
14	2215 Electro-Mechanical Switching				
15	.1 step-by-step				
16	.2 Crossbar				
17	.3 Other Electro-Mechanical Switching				
18	2200 Operator Systems				
19	2231 Radio Systems				
20	.1 Satellite and Earth Station Facilities				
21	.2 Other Radio Facilities				
22	2232 Circuit Equipment			8.08%	8.91%
Information Origination/Termination Assets					
23	2311 Station Apparatus				
24	2321 Customer Premises Wiring				
25	2341 Large Private Branch Exchanges				
26	2351 Public Telephone Terminal Equipment				
27	2362 Other Terminal Equipment				
Cable and Wire Facilities Assets					
28	2411 Poles			1.75%	
29	2421 Aerial Cable				2.04%
30	2422 Underground Cable				
31	2423 Buried Cable				2.09%
32	2424 Submarine Cable				
33	2425 Deep Sea Cable				
34	2426 Intrabuilding Network Cable				
35	2431 Aerial Wire				
36	2441 Conduit Systems				
37					
38	Composite rate for all depreciable accounts	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX	3.81%	3.81%
39	Composite rate for all plant accounts included in account 2001	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX	3.64%	3.64%
40	Ratio to all depreciable accounts	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXX	
41	Ratio to all plant accounts included in account 2001	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXX	36.43%

20. BASES OF CHARGES FOR DEPRECIATION (Continued)

4. Report in column (e) the ratios of the depreciation charge actually included in the accounts to the average monthly book costs of the plant indicated. The average monthly book cost shall be determined by dividing by 12 the sum of the monthly book cost to which the depreciation rates were applied.
5. In column (f) indicate the number of the primary plant account in which the listed subclasses are included.
6. Amounts in columns (k) and (l) shall be reported only to the nearest dollar. Such amounts shall be totaled by primary classes and the appropriate composite rate shall be entered in column (j) opposite the respective totals in order to prove the correctness of the compositing (unless the compositing is by some other process, in which event the procedure used shall be described in a note).

Section II. Subclasses of Depreciable Plant

Line No.	Primary Acct. No. (f)	Name or Description of Subclass (g)	Estimated Service Life in Years (h)	Estimated Net Salvage Factor (i)	Annual Rate End of the Year (j)	Plant Balances Used in Computing Composite Rates (k)	Est. Annual Depreciation for Compositing Purposes (j)x(k) (l)
1	2421	Aerial Cable	29.84		1.47%	1,670,498	24,581
2		Aerial Cable - Fiber	29.84		2.43%	2,463,209	59,871
3					2.04%	4,133,706	84,452
4							
5	2423	Buried Cable	30.94		1.53%	481,772	7,371
6		Buried Cable - Fiber	30.94		2.59%	531,989	13,788
7					2.09%	1,013,761	21,159
8							
9	2232	Circuit Equipment	15.23		8.08%	564,630	45,620
10		Circuit Equipment - DSL	10		11.49%	709,639	81,523
11		Circuit Equipment - Combo	15.23		7.65%	959,628	73,394
11		DCO - Fiber	15.23		8.08%	190,389	15,381
12					8.91%	2,424,286	215,918
13							
14							
15							
16							
17							
18							
19							
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21							
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24. NOTES RECEIVABLE AND NOTES RECEIVABLE ALLOWANCE

List the information for each affiliate, and also the ten largest nonaffiliate debtors. Aggregate all other nonaffiliate notes receivable. If Total on Line 24 is less than 20% of Total Assets the Filing of this Schedule 24 is optional.

Line No.	Name of Debtor (a)	Description of Transaction (b)	Date of Issue (c)	Date of Maturity (d)	Amount at End of the Year (e)	Interest Rate Per Annum (f)
1	Account 1200.1 Notes Receivable from Affiliated Companies:					%
2						
3		NONE				
4						
5						
6						
7						
8						
9						
10						
11						
12		Total				\$0
	Account 1200.2 Other Notes Receivable:					
13	NONE					
14						
15						
16						
17						
18						
19						
20						
21						
22						
23	Aggregate of all other items					xxx
24	Total				\$0	xxx

Explain in a note the basis used to determine the accruals charged to Account 6790.

Line No.	Particulars (a)	Affiliates (b)	Nonaffiliates (c)
25	Balance at beginning of the year		
26	Accruals charged to account 6790		
27	Collection of amounts previously written off		
28	Other credits (explain in a note)		
29	Total credits	0	0
30	Uncollectibles written off during the year		
31	Other debits (explain in a note)		
32	Total debits	0	0
33	Balance at end of the year	\$0	\$0

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27. DEFERRED INCOME TAXES-Dr.

1. Report the details of operating income tax expense related to current and noncurrent items which have been paid in advance but which are expected to be charged to income in a future period as a result of tax normalization accounting.
2. In column (f) respondents shall report the adjustments, debit or (credit), made to the items in column (a). The Adjustment should be explained in a note if the individual item amounts amounts to more than \$100,000 for Class A companies or \$10,000 for Class B companies.

Line No.	Description of Item (a)	Balance at Beginning of Year (b)	Contra Acct. (c)	Current Year Accrual (d)	Current Year Amortization (e)	Adjustments Debit or (Credit) (f)	Balance at End of Year (g)
	Property Related						
	Current Deferred Operating Income Taxes-Dr. (Account 1360)						
1		\$0	7250	\$0	\$0	\$0	\$0
2							0
3							0
4							0
5							0
6							0
7							0
8							0
9	Total	\$0	7250	\$0	\$0	\$0	\$0
	Noncurrent Deferred Operating Income Taxes-Dr. (Account 1510)						
10							\$0
11							0
12							0
13							0
14							0
15							0
16							0
17							0
18	Total	\$0	7250	\$0	\$0	\$0	\$0
19	Total Property Related Deferred Operating Income Taxes-Dr.	\$0		\$0	\$0	\$0	\$0
	Nonproperty Related						
	Current Deferred Operating Income Taxes-Dr. (Account 1360)						
20							\$0
21							0
22							0
23							0
24							0
25							0
26							0
27							0
28	Total	\$0	7250	\$0	\$0	\$0	\$0

27. DEFERRED INCOME TAXES-Dr. (Continued)							
Line No.	Description of Item (a)	Balance at Beginning of Year (b)	Contra Acct. (c)	Current Year Accrual (d)	Current Year Amortization (e)	Adjustments Debit or (Credit) (f)	Balance at End of Year (g)
	Nonproperty Related						
	Noncurrent Deferred Operating Income Taxes-Dr. (Account 1510)						
29	Deferred Compensation	\$259,255	7250	\$ (17,323)		\$ 6,851	\$ 248,783
30	NOL carry forward	\$1,039,131	7250	\$ 55,974			\$ 1,095,105
31							\$ -
32							0
33							0
34							0
35							0
36	Total	\$1,298,386	7250	\$38,651	\$0	\$6,851	\$1,343,888
37	Total Nonproperty Related Deferred Operating Income Taxes - Dr.	\$1,298,386		\$38,651	\$0	\$6,851	\$1,343,888
	Property Related						
	Current Deferred Nonoperating Income Taxes-Dr. (Account 1360)						
38			7450				\$0
39							0
40							0
41							0
42	Deferred Income Tax Effect of Extraordinary Items		7640				0
43	Total	\$0		\$0	\$0	\$0	\$0
	Noncurrent Deferred Nonoperating Income Taxes-Dr. (Account 1510)						
44			7450				\$0
45							0
46							0
47							0
48	Deferred Income Tax Effect of Extraordinary Items		7640				0
49	Total	\$0		\$0	\$0	\$0	\$0
50	Total Property Related Deferred Nonoperating Income Taxes-Dr.	\$0		\$0	\$0	\$0	\$0
	Nonproperty Related						
	Current Deferred Nonoperating Income Taxes-Dr. (Account 1360)						
51			7450				\$0
52							0
53							0
54							0
55	Deferred Income Tax Effect of Extraordinary Items		7640				0
56	Total	\$0		\$0	\$0	\$0	\$0
	Noncurrent Deferred Nonoperating Income Taxes-Dr. (Account (1510))						
57	Unrealized gain/loss	\$0	7450				\$0
58							0
59							0
60	Deferred Income Tax Effect of Extraordinary Items		7640				0
61	Total	\$0		\$0	\$0	\$0	\$0
62	Total Nonproperty Related Deferred Nonoperating Income Taxes - Dr.	\$0		\$0	\$0	\$0	\$0

28. DEFERRED INCOME TAXES-Cr. AND INVESTMENT TAX CREDIT

1. Report the details of operating income tax expense related to current and noncurrent items which have been paid in advance but which are expected to be charged to income in a future period as a result of tax normalization accounting.
2. In column (f) respondents shall report the adjustments, debit or (credit), made to the items in column (a). The Adjustment should be explained in a note if the individual item amounts amounts to more than \$100,000 for Class A companies or \$10,000 for Class B companies.
3. State below the option selected for the investment tax credit, (1) reduction to rate base, or (2) reduction of cost of service for rate purposes in accordance with Section 46(e) of the Internal Revenue Code.

Line No.	Description of Item (a)	Balance at Beginning of Year (b)	Contra Acct. (c)	Current Year Accrual (d)	Current Year Amortization (e)	Adjustments Debit or (Credit) (f)	Balance at End of Year (g)
	Property Related						
	Current Deferred Operating Income Taxes-Cr. (Account 4100)						
1							\$0
2							0
3							0
4							0
5							0
6							0
7							0
8							0
9	Total	\$0	7250	\$0	\$0	\$0	\$0
	Noncurrent Deferred Operating Income Taxes-Cr. (Account 4340)						
10	Telephone Plant	\$562,510	7250	\$76,889			\$639,399
11							0
12							0
13							0
14							0
15							0
16							0
17							0
18	Total	\$562,510	7250	\$76,889	\$0	\$0	\$639,399
19	Total Property Related Deferred Operating Income Taxes-Cr.	\$562,510		\$76,889	\$0	\$0	\$639,399
	Nonproperty Related						
	Current Deferred Operating Income Taxes-Cr. (Account 4100)						
20							\$0
21							0
22							0
23							0
24							0
25							0
26							0
27							0
28	Total	\$0	7250	\$0	\$0	\$0	\$0

28. DEFERRED INCOME TAXES-Cr. AND INVESTMENT TAX CREDIT (Continued)							
Line No.	Description of Item (a)	Balance at Beginning of Year (b)	Contra Acct. (c)	Current Year Accrual (d)	Current Year Amortization (e)	Adjustments Debit or (Credit) (f)	Balance at End of Year (g)
	Nonproperty Related						
29	Noncurrent Deferred Operating Income Taxes-Cr. (Account 4340)						\$0
30							0
31							0
32							0
33							0
34							0
35							0
36	Total	\$0	7250	\$0	\$0	\$0	\$0
37	Total Nonproperty Related Deferred Operating Income Taxes - Cr.	\$0		\$0	\$0	\$0	\$0
	Operating Investment Tax Credit (Account 4320)						
38							\$0
39							0
40							0
41							0
42							0
43							0
44	Total	\$0	7210	\$0	\$0	\$0	\$0
	Property Related						
45	Current Deferred Nonoperating Income Taxes-Cr. (Account 4110)		7450				\$0
46							0
47							0
48							0
49							0
50	Deferred Income Tax Effect of Extraordinary Items		7640				0
51	Total	\$0		\$0	\$0	\$0	\$0
52	Noncurrent Deferred Nonoperating Income Taxes-Cr. (Account 4350)		7450				\$0
53							0
54							0
55							0
56							0
57	Deferred Income Tax Effect of Extraordinary Items		7640				0
58	Total	\$0		\$0	\$0	\$0	\$0
59	Total Property Related Deferred Nonoperating Income Taxes-Cr.	\$0		\$0	\$0	\$0	\$0

28. DEFERRED INCOME TAXES-Cr. AND INVESTMENT TAX CREDIT (Continued)							
Line No.	Description of Item (a)	Balance at Beginning of Year (b)	Contra Acct. (c)	Current Year Accrual (d)	Current Year Amortization (e)	Adjustments Debit or (Credit) (f)	Balance at End of Year (g)
	Nonproperty Related						
60	Current Deferred Nonoperating Income Taxes-Cr. (Account 4110)		7450				\$0
61							0
62							0
63							0
64							0
65	Deferred Income Tax Effect of Extraordinary Items		7640				0
66	Total	\$0		\$0	\$0	\$0	\$0
	Noncurrent Deferred Nonoperating Income Taxes-Cr. (Account 4350)		7450				\$0
67							0
68							0
69							0
70							0
71							0
72	Deferred Income Tax Effect of Extraordinary Items		7640				0
73	Total	\$0		\$0	\$0	\$0	\$0
74	Total Nonproperty Related Deferred Nonoperating Income Taxes - Cr.	\$0		\$0	\$0	\$0	\$0
75	Nonoperating Investment Tax Credit (Account 4330)						\$0
76							0
77							0
78							0
79							0
80							0
81	Total	\$0	7410	\$0	\$0	\$0	\$0

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30. Investments in Affiliated Companies

1. List the investments by affiliate company in column (a), and the acquisition cost of the investment in column (c).
This schedule is optional for filers if Line 26 is less than 5% of the Total Assets of the Company.
2. Data for each investment should continue on the same numbered line on all pages of this schedule.
3. Investments in affiliated companies must be reported using the Equity Method of accounting if the affiliate meets the definition as contained in the Glossary to the USOA at Item 4.
4. Identify the type of security in column (d), by using a (C) for common stock, (P) for preferred, and (L) for long term debt. Additionally, indicate by (*) and describe in a foot note those securities pledged as collateral.
5. Under the cost method, indicate in column (m) any temporary decline in the value of an investment which has been charged to account 4540, Other Capital. A permanent decline in the value of an investment, which has been charged to current period income, should be recorded in column (n).
6. If the respondent considers the information requested on this schedule to be proprietary, this schedule as included in the report form may be filed with totals only. However, the respondent is required to file one complete copy of this schedule, including all detail by affiliate, accompanied by a request for proprietary treatment in accordance with General Instruction 2 of this report form.

Line No.	Item (A)	Date of Acquisition (B)	Acquisition Cost (C)	Type Of Security (D)	Amount of Inv. Beg of Year (E)	Invests Retired During Year (F)	Gain or loss on disposition (G)
1	Hilltop Communications, Inc.	5/1/1984	\$50,000	c	(\$497,602)		
2	Valstar, Inc.	6/10/1994			2,913,932		
3	GTC Wireless, Inc.	6/2/1995			1,234,678		
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26	Total	XXXXXXXX	\$50,000	XXXXXXXX	\$3,651,009	\$0	\$0

30. Investments in Affiliated Companies

1. List the investments by affiliate company in column (a), and the acquisition cost of the investment in column (c).
This schedule is optional for filers if Line 26 is less than 5% of the Total Assets of the Company.
2. Data for each investment should continue on the same numbered line on all pages of this schedule.
3. Investments in affiliated companies must be reported using the Equity Method of accounting if the affiliate meets the definition as contained in the Glossary to the USOA at Item 4.
4. Identify the type of security in column (d), by using a (C) for common stock, (P) for preferred, and (L) for long term debt. Additionally, indicate by (*) and describe in a foot note those securities pledged as collateral.
5. Under the cost method, indicate in column (m) any temporary decline in the value of an investment which has been charged to account 4540, Other Capital. A permanent decline in the value of an investment, which has been charged to current period income, should be recorded in column (n).
6. If the respondent considers the information requested on this schedule to be proprietary, this schedule as included in the report form may be filed with totals only. However, the respondent is required to file one complete copy of this schedule, including all detail by affiliate, accompanied by a request for proprietary treatment in accordance with General Instruction 2 of this report form.

Line No.	Percent of Ownership (H)	Equity Method			Cost Method		Amount of Investments End of Year (O)	
		Equity in Earnings Of Affiliated Companies Account 7355 (I)	Dividends Declared (J)	Other Adjustments and Amortizations (K)	Dividend Income Account 7310 (L)	Decline in Value of Investments		
						Temporary Account 4540 (M)		Permanent (N)
1								
2		(\$226,281)					(\$723,883)	
3		445,631					\$3,359,563	
4		(1,764)					\$1,232,914	
5							0	
6							0	
7							0	
8							0	
9							0	
10							0	
11							0	
12							0	
13							0	
14							0	
15							0	
16							0	
17							0	
18							0	
19							0	
20							0	
21							0	
22							0	
23							0	
24							0	
25							0	
26	XXXXXXXX	\$217,586	\$0	\$0	\$0	\$0	\$3,868,595	

31. INVESTMENTS

1. With respect to each account includible in this schedule in which there was reflected an investment at any time during the year, enter in column (b) the description of each security or other investment. The entries for accounts 1401.2 and 1402 should be identified by company, and separately listed by symbols to be indicated in column (a): A-1 Stocks of active telephone companies; A-2 Stocks of inactive telephone companies; A-3 Stocks of other companies; B Long-term securities owned; C Investment advances; D Other. Subtotals for each of the required classifications and totals for each account shall be shown. The aggregate of all deposits of cash amounting individually to less than \$100,000 each in the case of Class A companies, or \$10,000 in case of class B companies, may be shown as a balancing amount on the line immediately preceding the total of account 1402. (By an inactive company is meant one which has been practically absorbed in a controlling company, and which neither operates properly nor administers its financial affairs; if it maintains an organization, it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.)

Line No.	Class (a)	Description of Investment (Including nominal interest rate and term when appropriate) (b)	Book Cost of Investment at Beginning of the Year (c)	Book Cost of Investment Made During the Year (d)
1		<u>Account 1401.2, Advances to Affiliated Companies:</u>		
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18			Total Account 1401.2	\$0
19		<u>Account 1402, Investments in Nonaffiliated Companies:</u> <u>Solix</u>	\$5,000	\$0
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37		Total Account 1402	\$5,000	\$0

31. INVESTMENTS (Continued)

- 2. In column (i), enter an appropriate symbol with respect to each investment that is pledged as security for an obligation of the respondent or is subject to any other restrictions as to disposition, and furnish particulars in a note.
- 3. If the consideration given or received for any investment reported in the schedule was other than cash, give particulars in a note.
- 4. The book cost of investments transferred from other accounts shall be reported in column(d). The book cost of investments transferred to other accounts or the amount by which investments are written down shall be reported in column (e). All such entries shall be explained in notes.
- 5. This schedule is optional for filers if the aggregate Year End Book Value of account 1401.2 and Account 1402 is less than 5% of the Total Assets of the Company.

Line No.	Book Cost of Investments Disposed of During the Year (e)	INVESTMENTS AT END OF YEAR		% of Total Voting Rights in Affiliates (h)	Lien References (i)	Gain (G) or Loss (L) from Investments Disposed of (j)	Interest or Dividends Credited to Income During the Year Account 7310, 7320 (k)
		Book Cost (f)	Shares of Stock or Face Amount of Other Investments (g)				
1		\$0					
2		0					
3		0					
4		0					
5		0					
6		0					
7		0					
8		0					
9		0					
10		0					
11		0					
12		0					
13		0					
14		0					
15		0					
16		0					
17		0					
18	\$0	\$0				\$0	\$0
19		\$5,000					\$400
20		0					
21		0					
22		0					
23		0					
24		0					
25		0					
26		0					
27		0					
28		0					
29		0					
30		0					
31		0					
32		0					
33		0					
34		0					
35		0					
36		0					
37	\$0	\$5,000				\$0	\$400

32. NONREGULATED INVESTMENTS

1. This account shall include the carrier's investment in nonregulated activities, accounted for as provided in Section 661.14 of the Uniform System of Accounts.

2. This schedule is optional for filers if the aggregate Year End Book Value of Account 1401.2 and Account 1402 is less than 5% of the Total Assets of the Company.

Line No.	Subaccount (a)	Balance Beginning of Year (b)	Debits During Year (c)	Credits During Year (d)	Balance End of Year (e)
	Subaccount 1406.1 Permanent Investment				
1					\$0
2	none				0
3					0
4					0
5					0
6					0
7					0
8					0
9					0
10					0
11					0
	Subaccount 1406.2 Receivable/Payable				
12					0
13	none				0
14					0
15					0
16					0
17					0
18					0
19					0
20					0
21					0
22					0
	Subaccount 1406.3 Current Net Income or Loss				
23					0
24	none				0
25					0
26					0
27					0
28					0
29					0
30					0
31					0
32					0
33					0
34	Total	\$0	\$0	\$0	\$0

33. OTHER DEFERRED CHARGES

1. For any deferred charge being amortized, show the period of amortization and the date of Commission authorization.
2. For all other items, except for telephone plant acquired, report the indicated particulars of each item amounting individually to \$100,000 or more for Class A companies, or \$10,000 or more for Class B companies. For telephone plant acquired, list only the aggregate amount.
3. Show the number and aggregate amount of all other items.
4. Where numerous accounts are affected in the disposition of these charges, the designation "various" may be inserted in column (d) for accounts credited.
5. All transactions for telephone plant acquired included in this account, in accordance with Section 663.2, require analysis on Schedule 15, Analysis of Telephone Plant Acquired.

Line No.	Description of Item (a)	Balance at Beg. of Year (b)	Debits (c)	Credits		Balance at End of Year (f)
				Account Credited (d)	Amount (e)	
1	PSC Order TCJA 17-M-0815 1/18/19 - begin amortization 1/1/18	\$364,634		7250	\$66,261	\$298,373
2						0
3						0
4						0
5						0
6						0
7						0
8						0
9						0
10						0
11						0
12						0
13						0
14						0
15						0
16						0
17						0
18						0
19						0
20						0
21						0
22						0
23						0
24						0
25						0
26						0
27	Totals from Insert Pages					0
28	Total	\$364,634	\$0		\$66,261	\$298,373

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36. Capitalization

1. List by balance sheet account debt held in Accounts 4050, 4210, 4260, 4270. Provide the particulars regarding each obligation within those accounts.
2. Explain any interest charged other than to account 7510.1.
3. Explain any debits and credits other than amortizations debited to account 7530, account 7510.2, or credited to account 7510.3.

Line No.	Description of Obligation	Nominal Date of Issue	Date of Maturity	Face Amount Outstanding	Interest		Unamortized Balances			Amortizations		
					Stated Rate	Amount Acct. 7510.1	Debt Exp Acct. 1407	Premium Acct. 4220	Discount Acct. 4230	Debt Exp Acct. 7530	Discount Acct. 7510.2	Premium Acct. 7510.3
1	Account 4050, Current Maturities - Debt											
2												
3												
4												
5												
6												
7	Total			\$0								
8												
9	Account 4210, Funded Debt											
10												
11												
12												
13												
14												
15	Total			\$0								
16	Account 4260, Advances from Affiliated Companies											
17												
18												
19	Total			\$0								
20												
21	Account 4270, Other Long-Term Debt											
22												
23												
24												
25	Total			\$0								
26	Grand Total Long Term Debt			\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0

Line No.		OUTSTANDING PER BALANCE SHEET*				HELD BY RESPONDENT		DIVIDENDS DURING YEAR	
		Number of shares	Par or stated value per share	Amount	Additional Paid in Capital (Acct. 4520)	Shares	Cost (Account 4530)	Declared	Paid
27	<u>Account 4510.1 Capital Stock-Common</u>								
28		800	100	\$80,000		118	\$501,340	\$10,230	\$10,230
29									
30									
31	TOTALS (Account 4510.1)	800		\$80,000	\$0	118	501,340	10,230	10,230
32	<u>Account 4510.2 Capital Stock-Preferred</u>								
33									
34									
35									
36	TOTALS (Account 4510.2)	0		\$0	\$0	0	\$0	0	0
37	Grand Total Capitalization		6,098,790						

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38. Other Long-Term Liabilities and Other Long Term Liabilities

Other Long-Term Liabilities

Show separately, by subsidiary record category, amounts accrued to provide for such items as unfunded pensions, death benefits, deferred compensation costs and other long-term liabilities not provided for elsewhere

Line No.	Account (or description of item) (a)	Balance at Beginning of Year (b)	Credits During Year		Debits During Year		Balance at End of Year (g)
			Contra Acct. No. (c)	Amount (d)	Contra Acct. No. (e)	Amount (f)	
1	Deferred Compensation	\$748,944		\$42,922		\$117,000	\$674,866
2	Deferred Compensation	126,932		5,332		21,600	\$110,664
3	Other Long Term Liability FAS 106	251,123		30,000	exp	22,142	\$258,981
4	Other Long Term Liability FAS 158	107,549		32,622	1510/4540		\$140,171
5							0
6							0
7							0
8							0
9							0
10							0
11							0
12							0
13							0
14							0
	Totals	\$1,234,548		\$110,876		\$160,742	\$1,184,682

OTHER DEFERRED CREDITS

1. For any deferred credit being amortized, show the period of amortization and the date of Commission authorization.
2. For all other items, report the indicated particulars of each item amounting individually to \$100,000 or more for Class A companies, or \$10,000 or more for Class B Companies
3. Show the number and aggregate amount of all other items.
4. Where numerous accounts are affected in the disposition of these credits, the designation "various" may be inserted for accounts debited.

Line No.	Description of Item (a)	Balance at Beginning of Year (b)	Debits		Credits (e)	Balance at End of Year (f)
			Acct. Dr. (c)	Amount (d)		
15						\$0
16						0
17						0
18						0
19						0
20						0
21						0
22						0
23						0
24						0
25						0
26	Totals	\$0		\$0	\$0	\$0

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41. ANALYSIS OF ENTRIES IN OTHER CAPITAL AND RETAINED EARNINGS ACCOUNTS

1. Report separately by accounts particulars with respect to the major items entered in any of the following accounts during the year: Account 4520, Additional Paid-in Capital; Account 4530, Treasury Stock; Account 4540, Other Capital; and Account 4550.5, Appropriations of Retained Earnings, and Account 4550.8, Adjustments to Retained Earnings.
2. With respect to prior period adjustments included in Account 4550.8, Adjustments to Retained Earnings, show in column (a) a description of the item, the reason for the adjustment, and the amount applicable to each year. (See also Section 661.17, General Instructions of the Uniform System of Accounts).
For all items in this account cite the date of Commission approval and authorization (e.g., Case or Docket No.).
3. The aggregate of all other items in each account shall be reported on a separate line immediately preceding the total for the account.

Line No.	Particulars (a)	Account Included In (b)	Debits (c)	Credits (d)
1	FAS 158 related to OPEB at 12/31/18	1510	6,851	
2	FAS 158 related to OPEB at 12/31/18	4310		(32,622)
3				
4				
5				
6				
7				
8	Total activity account 4540 Other Capital		6,851	(32,622)
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
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49				
50				

42. OPERATING REVENUES			
Line No.	Item (a)	This Year Total (b)	Last Year Total (c)
LOCAL NETWORK SERVICES REVENUES			
1	5001 Basic Area	\$572,153	\$577,441
2	5002 Optional Extended Area Service	3,928	4,160
3	5003 Cellular Mobile		
4	5004 Other Mobile Services		
5	5010 Public Telephone		
6	5040 Local Private Line		
7	5050 Customer Premises		
8	5060 Other Local Exchange	127,391	136,370
9	5069 Other Local Exchange Settlements		
10	Total Local Network Services Revenues	703,473	717,971
NETWORK ACCESS SERVICES REVENUES			
11	5081 End User	222,232	251,320
12	5082 Switched Access	863,588	732,662
13	5083 Special Access	401,459	401,923
14	5084 State Access	90,974	94,674
15	Total Access Services Revenues	1,578,253	1,480,579
LONG DISTANCE NETWORK SERVICES REVENUES			
16	5100 Long Distance Message		
17	5111 Long Distance Inward-Only		
18	5112 Long Distance Outward-Only		
19	5121 Subvoice Grade Long Distance Private Network		
20	5122 Voice Grade Long Distance Private Network		
21	5123 Audio Program Grade Long Distance Private Network		
22	5124 Video Program Grade Long Distance Private Network		
23	5125 Digital Transmission Long Distance Private Network		
24	5126 Long Distance Private Network Switching		
25	5128 Other Long Distance Private Network		
26	5129 Other Long Distance Private Network Settlements		
27	5160 Other Long Distance		
28	5169 NYS USF	489,760	486,352
29	Total Long Distance Network Services Revenues	489,760	486,352
MISCELLANEOUS REVENUES			
30	5230 Directory	21,966	25,651
31	5240 Rent	45,491	45,539
32	5250 Corporate Operations	22,200	23,299
33	5261 Special Billing Arrangements		
34	5262 Customer Operations	0	0
35	5263 Plant Operations	34,873	14,992
36	5264 Other Incidental Regulated	1,417	1,465
37	5269 Other Settlements		
38	5270.1 Interstate Billing and Collection	326	374
39	5270.2 Intrastate Billing and Collection	32,864	37,586
40	5280 Nonregulated	79,534	76,535
41	Total Miscellaneous Revenues	238,671	225,441
UNCOLLECTIBLE REVENUES			
42	5301 Uncollectible-Telecommunications	468	1,300
43	5302 Uncollectible-Other		
44	Total Uncollectible Revenues	468	1,300
45	TOTAL OPERATING REVENUES	\$3,009,689	\$2,909,042
46	FOOTNOTE: USF Revenues \$.....0.....	XXXXXXXXXX	XXXXXXXXXX
47	Recorded in Account: ...5082.....	XXXXXXXXXX	XXXXXXXXXX

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44. OPERATING EXPENSES BY CATEGORY

Line No.	Item (a)	Salaries & Wages (b)	Benefits (c)	Other Expenses (d)	This Year Total (e)	Last Year Total (f)	Line No.
<u>Plant Specific Operations</u>							
<u>Network Support Expenses</u>							
1	6112 Motor Vehicle	7,586	3,147	67,966	78,699	75,282	1
2	Clearance	7,586	3,147	62,107	72,840	67,586	2
3	Net Balance	0	0	5,859	5,859	7,696	3
4	6113 Aircraft				0	0	4
5	Clearance				0	0	5
6	Net Balance	0	0	0	0	0	6
7	6114 Special Purpose Vehicles				0	0	7
8	Clearance				0	0	8
9	Net Balance	0	0	0	0	0	9
10	6115 Garage Work Equipment				0	0	10
11	6116 Other Work Equipment	2,612	1,106	13,613	17,331	23,424	11
12	Clearance	2,612	1,106	13,613	17,331	23,424	12
13	Net Balance	0	0	0	0	0	13
14	6110 Network Support Expenses	0	0	5,859	5,859	7,696	14
<u>General Support Expenses</u>							
15	6121 Land and Building	32,907	19,172	179,949	232,028	240,099	15
16	6122 Furniture and Artworks			225	225	1,459	16
17	6123 Office Equipment			15,139	15,139	10,647	17
18	6124 General Purpose Computers	26,203	11,023	35,839	73,065	55,898	18
19	6120 General Support Expenses	59,109	30,194	231,153	320,457	308,102	19
<u>Central Office Switching Expenses</u>							
20	6211 Analog Electronic				0	0	20
21	6212 Digital Electronic	43,381	26,370	81,298	151,049	132,935	21
22	6215 Electro-Mechanical				0	0	22
23	6210 Central Office Switching Expenses	43,381	26,370	81,298	151,049	132,935	23
24	6220 Operator Systems Expense				0		24
<u>Central Office Transmission Expenses</u>							
25	6231 Radio Systems				0	0	25
26	6232 Circuit Equipment	184,862	87,582	111,035	383,479	282,268	26
27	6230 Central Office Transmission Expenses	184,862	87,582	111,035	383,479	282,268	27
<u>Information Origination/Termination Expenses</u>							
28	6311 Station Apparatus				0	0	28
29	6321 Customer Premises Wiring	5,415	2,506	8,398	16,319	19,362	29
30	6341 Large Private Branch Exchange				0	0	30
31	6351 Public Telephone Terminal Equipment				0	0	31
32	6362 Other Terminal Equipment				0	0	32
33	6310 Information Origination/Termination Expenses	5,415	2,506	8,398	16,319	19,362	33

44. OPERATING EXPENSES BY CATEGORY (Continued)							
Line No.	Item (a)	Salaries & Wages (b)	Benefits (c)	Other Expenses (d)	This Year Total (e)	Last Year Total (f)	Line No.
	Plant Specific Operations (cont.)						
	<u>Cable and Wire Facilities Expenses</u>						
34	6411 Poles	2,266	1,306	1,312	4,884	4,995	34
35	6421 Aerial Cable	31,774	16,496	10,406	58,676	104,578	35
36	6422 Underground Cable				0	0	36
37	6423 Buried Cable	18,817	8,845	4,171	31,833	37,520	37
38	6424 Submarine Cable				0	0	38
39	6425 Deep Sea Cable				0	0	39
40	6426 Intra-building Network Cable				0	0	40
41	6431 Aerial Wire				0	0	41
42	6441 Conduit Systems				0	0	42
43	6410 Cable and Wire Facilities Expenses	52,857	26,647	15,888	95,393	147,093	43
44	Total Plant Specific Operations Expense	345,626	173,299	453,632	972,557	897,456	44
	<u>Plant Nonspecific Operations</u>						
	<u>Other Property, Plant & Equipment Expenses</u>						
45	6511 Property Held for Future Telephone Use				0	0	45
46	6512 Provisioning	15,139	6,313	150	21,601	31,481	46
47	Clearance	15,139	6,313	150	21,601	31,481	47
48	Net Balance	0	0	0	0	0	48
49	6510 Total Other Property, Plant & Equipment Expenses	0	0	0	0	0	49
	<u>Network Operations Expenses</u>						
50	6531 Power			27,227	27,227	29,209	50
51	6532 Network Administration	5,286	2,526	2,511	10,323	17,824	51
52	6533 Testing	92,711	51,776	7,683	152,170	161,846	52
53	6534 Plant Operations Administration	20,110	11,585	6,070	37,765	46,418	53
54	Clearance	8,390	3,190	4,314	15,894	21,971	54
55	Net Balance	11,720	8,396	1,755	21,871	24,447	55
56	6535 Engineering	21,738	26,034	20,268	68,039	66,355	56
57	Clearance	3,107	508	166	3,782	6,395	57
58	Net Balance	18,630	25,525	20,102	64,257	59,960	58
59	6530 Network Operations Expense	128,347	88,223	59,278	275,849	293,286	59
60	6540 Access Expense			46,583	46,583	85,403	60
	<u>Depreciation & Amortization Expenses</u>						
61	6561 Depreciation-TPIS			435,864	435,864	387,138	61
62	6562 Depreciation-Property Held for Future Tel.. Use				0		62
63	6563 Amortization-Tangible			10,448	10,448	10,361	63
64	6564 Amortization-Intangible						64
65	6565 Amortization-Other						65
66	6560 Depreciation & Amortization Expenses			446,312	446,312	397,499	66
67	Total Plant Nonspecific Operations Expense	128,347	88,223	552,173	768,743	776,188	67

44. OPERATING EXPENSES BY CATEGORY (Continued)							
Line No.	Item (a)	Salaries & Wages (b)	Benefits (c)	Other Expenses (d)	This Year Total (e)	Last Year Total (f)	Line No.
	Customer Operations			\$	\$	\$	
	<u>Marketing</u>						
68	6611 Product Management			12,709	12,709	21,877	68
69	6612 Sales	3,133	2,239	5,365	10,738	8,565	69
70	6613 Product Advertising	9,766	9,222	14,389	33,377	54,204	70
71	6610 Marketing	12,899	11,461	32,464	56,824	84,646	71
	<u>Services</u>						
72	6621 Call Completion Services				0	0	72
73	6622.1 Number Services-Directory Assistance	893	849	7,136	8,879	11,512	73
74	6622.2 Number Services-Directory Publishing				0	0	74
75	6623.1 Customer Services-Order Processing & Instruction	14,336	8,522	3,241	26,100	28,466	75
76	6623.2 Customer Services-Billing and Collections	53,408	29,030	97,524	179,962	187,384	76
77	6623.3 Customer Services-Public Telephone Expenses				0	0	77
78	6620 Services	68,638	38,401	107,901	214,940	227,362	78
79	Total Customer Operations Expense	81,537	49,862	140,365	271,764	312,007	79
	Corporate Operations Expense						
	<u>Executive and Planning</u>						
80	6711 Executive	18,148	19,223	98,707	136,078	226,823	80
81	6712 Planning	6,878	7,864	502	15,244	24,377	81
82	6710 Executive and Planning	25,026	27,087	99,210	151,322	251,201	82
	<u>General & Administrative</u>						
83	6721 Accounting & Finance	122,778	81,230	187,659	391,667	442,006	83
84	6722 External Relations	35,658	31,766	32,416	99,839	139,529	84
85	6723 Human Resources	27,790	20,750	54,597	103,137	169,684	85
86	6724 Information Management				0	0	86
87	6725 Legal			13,999	13,999	7,878	87
88	6726 Procurement	6,507	4,950	84	11,541	15,207	88
89	6727 Research and Development				0	0	89
90	6728 Other General & Administrative	6,929	3,917	85,661	96,506	103,827	90
91	6720 General & Administrative	199,661	142,613	374,415	716,688	878,131	91
92	6790 Provision for Uncollectible Notes Receivable				0		92
93	Total Corporate Operations Expenses	224,687	169,700	473,624	868,011	1,129,332	93
94	TOTAL OPERATING EXPENSES	\$780,197	\$481,083	\$1,619,794	\$2,881,074	\$3,114,983	94

45. TAXES CHARGED DURING YEAR

1. Show the account distribution of total taxes charged to operations and to other final accounts during the year. Taxes charged to Account 7240 must be separated into intrastate and interstate operations.
2. Do not include gasoline and other sales taxes which have been charged to accounts to which was charged the material on which the tax was levied.
3. For taxes charged to telecommunications plant, show only the number of the appropriate balance sheet plant account.

Line No.	Kind of Tax (a)	Total taxes charged during year (b)	Account 7220 (c)	Account 7420 (d)	Account 7630 (e)	Account 7240 Intrastate (f)	Account 7240 Interstate (g)
	Federal Taxes:						
1	Income	(57,432)	(53,598)	(3,834)			
2	FICA-Contribution						
3	Unemployment						
4	Other:						
5							
6	Total	(\$57,432)	(\$53,598)	(\$3,834)	\$0	\$0	\$0
	State Taxes:						
7	Franchise-Gross Income-186a	\$42,668				\$28,447	\$14,221
8	Franch.-Gross Inc.-Access Charges						
9	Franchise-Gross Earnings-184	11,305				7,537	3,768
10	Franchise-Excess Div.-186						
11	Temporary Surcharges-						
12	Sec. 186a (Gross Income)						
13	Sec. 184 (Gross Earnings)						
14	Sec. 186 (Excess Dividend)						
15	MTA Surcharge						
16	Unemployment Insurance						
17	Disability Insurance						
18	Sales and Use						
19	Other						
19	Capital Stock CT183	8,882				5,922	2,960
20	Total	\$62,855	\$0	\$0	\$0	\$41,906	\$20,949
	Local Taxes:						
22	Real Estate	\$50,195				\$33,465	\$16,730
23	Special Franchise						
24	Municipal Gross Income						
25	NYC-Spec. Franchise						
26	Motor Vehicle						
27	Other						
28	PSC/FCC	4,071				2,621	1,450
29	Total	\$54,266	\$0	\$0	\$0	\$36,086	\$18,180
30	Other (list):						
31							
32							
33	Totals	\$59,689	(\$53,598)	(\$3,834)	\$0	\$77,992	\$39,130

45. TAXES CHARGED DURING YEAR (Continued)

4. For any tax which it was necessary to apportion to more than one of the accounts shown, state hereunder the basis of apportioning such tax.
5. Taxes not includable in the accounts listed below should be itemized in column (l) along with the applicable account to be charged indicated in column (k).
6. Itemize significant amounts included under the "Other" caption in column (a). Class A companies must itemize individual charges greater than \$1,000,000, and Class B companies must itemize amounts greater than \$25,000.

Line No.	Kind of Tax (a)	Account 7440 (h)	Account 2003 2004 (i)	Account 2001 (j)	Other	
					Account Number (k)	Amount (l)
	Federal Taxes:					
1	Income					
2	FICA-Contribution				6570	\$89,675
3	Unemployment				6570	832
4	Other					
5						
6	Total	\$0	\$0	\$0	XXXXXXX	\$90,507
	State Taxes:					
7	Franchise-Gross Income-186a					
8	Franch.-Gross Inc.-Access Charges					
9	Franchise-Gross Earnings-184					
10	Franchise-Excess Div.-186					
11	Temporary Surcharges-					
12	Sec. 186a (Gross Income)					
13	Sec. 184 (Gross Earnings)					
14	Sec. 186 (Excess Dividend)					
15	MTA Surcharge					
16	Unemployment Insurance				6570	8,263
17	Disability Insurance				6570	3,271
18	Sales and Use					
19	Other					
20	Total	\$0	\$0	\$0	XXXXXXX	\$11,534
	Local Taxes:					
22	Real Estate					
23	Special Franchise					
24	Municipal Gross Income					
25	NYC-Spec. Franchise					
26	Motor Vehicle					
27	Other					
28						
29	Total	\$0	\$0	\$0	XXXXXXX	\$0
30	Other (list):					
31						
32						
33	Totals	\$0	\$0	\$0	XXXXXXX	\$102,041

46. MISCELLANEOUS TAX REFUNDS

1. Report below particulars concerning all tax refunds received or used as a reduction of taxes payable during the year which are not more than \$1.5 million or do not exceed \$1,000 and 0.2% of the utility's operating revenues. This information is requested in compliance with Section 89.3, Notification Concerning Tax Refunds, of 16 NYCRR. This report shall be inapplicable to ordinary operating refunds that are not attributable to negotiation or to new legislation, adjudication, or rulemaking (such as refunds for overpayment of estimated taxes, and carrybacks of net operating losses and investment tax credits).
2. In determining whether a refund exceeds 0.2% of operating revenues for purposes of this report, the operating revenues of a telecommunication utility shall not include interstate revenues.
3. In determining whether a refund meets the criteria stated in Instruction 1 above, multiple refunds shall be treated as a single refund if they share a common cause such as a common act of negotiation, legislation, adjudication
4. or rulemaking. In this report, the utility also shall either propose a method of distributing to its customers the entire amount refunded or show why it should not make such a distribution.

Line No.	Description of Item (a)	Amount (b)
1		
2	none	
3		
4		
5		
6		
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21		
22		
23		
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25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35	Total	\$0

47. RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report hereunder a reconciliation of reported net income for the year with taxable income used in computing Federal Income tax accruals and show computation of such tax accruals. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount.
2. If the telecommunication company is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

Line No.	Particulars (a)	Amount (b)
1	Net Income for the Year per Income Statement (Schedule 12, line 48)	\$133,522
	Income Taxes Accrued:	
2	7220	(53,598)
3	7250	104,499
4	7420	(3,834)
5		
6		
7		
8		
9		
10	Less: Nonregulated Income	
11		
12		
13		
14		
	Other reconciling amounts (list first additional income and unallowable deductions, followed by additional deductions and nontaxable income):	xxxxxxxxxxxx
15	Additional Income & Unallowable Deductions:	xxxxxxxxxxxx
16	Non deductible meals	\$1,393
17	ACRS/MACRS Salvage	1,779
18		
19		
20		
21	OPEB FAS 106	7,858
22		
23		
24	Additional Deductions & Non-Taxable Income:	xxxxxxxxxxxx
25	Deferred Compensation	\$90,346
26	COR	4,458
27	Dividend received deduction	214
28	Depreciation per tax audit	363,457
29	Equity in affiliates	217,586
30	CSV- OLI	55,584
31		
32		
33	Federal tax net income	(\$540,026)
	Computation of tax:	xxxxxxxxxxxx
34	Tax Benefit of NOL carry forward	(\$113,405)
35	Deferral of NOL carry forward	56,107
36	Adjustment of prior year accrual	(134)
37		
38		
39	Computed Federal Income Tax	(\$57,432)

48. SPECIAL CHARGES

Report below all expenditures incurred during the year for the purpose of lobbying (see paragraph (1) of account in USOA); contributions for charitable, social or community welfare purposes; penalties and fines paid on account of violations of statutes; and abandoned construction projects. Amounts of less than \$25,000 may be grouped by subsidiary categories for each of the items for Class A companies and less than \$2,000 for Class B companies. This schedule is optional for companies whose total for Line 45 is less than 10% of Operating Expenses Excluding Depreciation.

Line No.	Description of Item (a)	Amount (b)
1	Optional as Line 45 is less than 10% of Operating Expenses Excluding Depreciation	
2		
3		
4		
5		
6		
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11		
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29		
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31		
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44	Totals from Insert Pages	
45	Total	\$0

50. OTHER NONOPERATING INCOME

Give the nature and source of each item recorded in this account, before taxes, and the amount thereof for the year. Amounts of less than \$25,000 may be grouped by subsidiary categories for each of the items for Class A companies and less than \$2,000 for Class B companies. This schedule is optional for companies whose total for Line 45 is less than 10% of Operating Expenses Excluding Depreciation.

Line No.	Description of Item (a)	Amount (b)
1	Optional as Line 45 is less than 10% of Operating Expenses Excluding Depreciation	
2		
3		
4		
5		
6		
7		
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30		
31		
32		
33		
34		
35		
36		
37		
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39		
40		
41		
42		
43		
44		
45	Total	\$0

51. EXTRAORDINARY ITEMS

1. Show in column (a), separately by accounts, a brief description of each item in accounts 7610, Extraordinary Income Credits, and 7620, Extraordinary Income Charges. Report the applicable income tax effect in column (d).
2. For each item, cite the date of Commission approval and authorization (e.g. Case or Docket No.). Also, see section 661.17 of the Uniform System of Accounts.

Line No.	Particulars (a)	Debit Amounts (b)	Credit Amounts (c)	Tax Effect Incl. in Accounts	
				7630	7640
				(d)	
1	none				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18	Totals	\$0	\$0	\$0	\$0

51A. CONTINGENT LIABILITIES

1. Describe in column (e) the details of all contingent liabilities.
2. In columns (f) through (i) report the accounts used to record the contingent liabilities and the amounts.
3. For each item, cite the date of Commission approval and authorization (e.g. Case or Docket No.). Also, see section 661.17 of the Uniform System of Accounts.

Line No.	Particulars (e)	Debits		Credits	
		Account (f)	Amount (g)	Account (h)	Amount (i)
19			\$0		\$0
20	none				
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35	Total	X X X	\$ 0	X X X	\$ 0

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53. Employee Protective Plans

Report a summary of each employee program in effect at any time during the year. This schedule is intended to cover pension, profit sharing, group life insurance, accident and sickness, medical, hospital, prescription drugs, guaranteed annual wage, severance pay, and any other plan maintained for employees (or retirees), but it is not intended to cover such a plan required by law, (e.g. social security).

For each plan report:

1. the identity thereof, and the employee group covered (e.g. management, non-management, executive officers, etc.)
2. whether the benefits are provided through an insurance carrier or directly by the company.
3. the total cost for the year.

Note: If any important change is made with respect to any such plan during the year, give brief particulars.

Life insurance, health insurance, short term disability and long term disability covers all employees
 provides life insurance coverage to three times compensation
 provides disability coverage until age 65 at 75% earnings
 provides for medical, prescription, visions and dental coverage
 plan provided by an insurance company
 Total cost to the company, net of employee contributions, \$295,888.

Pension

Defined benefit pension plan covering all full-time employees after a two year waiting period
 Provided by National Telephone Cooperative Association
 Total cost to the company \$70,658.

401K Savings Plan

Covers all full-time employees. Employer matches 2% when employee contributes minimum of 2% and matches up to 5% when employee contributes 5%.
 Plan provided by National Telephone Cooperative Association
 Total cost to the company \$46,810.

Post Retirement Benefits Other than Pension

Coverage for retiree's medical, prescription, vision and dental insurance
 Plan provided by National Telephone Cooperative Association
 Total cost to the company \$15, 120.

Worker's Compensation

Covers all employees
 Plan provided by Great American Insurance
 Total cost to the company, which includes 2018 audit, \$42,581.

53. Employee Protective Plans (Continued)

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54. ANALYSIS OF PENSION COST

1. On lines 1-21 report the terms of the Pension Plan for the holding company or parent company; on lines 22-32 report details for the reporting company. If the reporting company has more than one pension plan, report each using separate forms.
2. Report on line 1 the actuarial present value of benefits determined as of a specific date during the calendar year according to the terms of a pension plan and based on employees' compensation and service to that date (salary progression is not considered in making this computation).
3. Report on line 2 the actuarial present value of all benefits attributed to employee service up to a specific date, based on the terms of the plan including salary progression factor for final pay and career average pay plans.
4. Report on line 3 the amount the pension plan could expect to receive for investments in a sale between a willing buyer and a willing seller, other than in a forced or liquidation sale.
5. Report on line 8 the discount rate which was used to calculate the obligations reported on Lines 1 and 2.
6. Report on Line 9 the expected long-term return on plan assets.
7. Report on line 14 the net asset gain or loss deferred during the reporting year for later recognition. Do not include in this amount amortization of previously deferred gains or losses as these amounts are to be reported on line 17.
8. Report on lines 19 thru 21 and lines 29 thru 32 the number of persons covered by the plan at the BEGINNING of the policy year.
9. Report on line lines 21 and 32 the numbers of persons having vested pension rights but who are no longer employed by the company and not yet drawing a pension allowance.
10. On line 22, the term "Minimum Required Contribution" shall mean the payment by the employer to its employees' pension fund necessary to meet the requirement set forth in the Employee Retirement Income Security Act of 1974.
11. On line 24, the term "Maximum Amount Deductible" shall mean the amount of pension expense that is allowable under Section 415 of the Internal Revenue Code.
12. Report on line 26 the dollar amount applicable to the reporting company which has been included in the amount on line 18.
13. Report on line 27 the dollar amount included on line 26 which has been capitalized.

For the above plan, specify and explain in the space below any accounting changes or changes in assumptions or elected options made during the reporting year. Quantify the effects of each such revision on each of the amounts reported on page 85. Use a separate insert sheet if more space is required.

54. ANALYSIS OF PENSION COST (Continued)		
Line No.	Item (a)	Current Year (b)
	<u>PLAN</u>	
1	Accumulated Benefit Obligation	\$ _____
2	Projected Benefit Obligation	\$ _____
3	Fair Value of Plan Assets	\$ _____
4	Unrecognized Transition Amount	\$ _____
5	Unrecognized Prior Service Costs	\$ _____
6	Unrecognized Gains or (Losses)	\$ _____
7	Date of Valuation Reported on Lines 1 through 6	_____
8	Discount Rate	_____ %
9	Expected Long-Term Rate of Return on Assets	_____ %
10	Salary Progression Rate (if applicable)	_____ %
	Net Periodic Pension Cost:	
11	Service Cost	\$ _____
12	Interest Cost	_____
13	Actual Return on Plan Assets [(Gain) or Loss]	_____
14	Deferral of Asset Gain or (Loss)	_____
15	Amortization of Transition Amount	_____
16	Amortization of Unrecognized Prior Service Cost	_____
17	Amortization of Gains or Losses	_____
18	Total Pension Cost	\$ _____ 0
19	Number of Active Employees Covered by Plan	
20	Number of Retired Employees Covered by Plan	
21	Number of Previous Employees Vested but Not Retired	
	<u>REPORTING COMPANY</u>	
22	Minimum Required Contribution	\$ _____
23	Actual Contribution*	\$ _____
24	Maximum Amount Deductible*	\$ _____
25	Benefit Payments	\$ _____
26	Total Pension Cost	\$ _____
27	Pension Cost Capitalized	\$ _____
28	Accumulated Pension Asset/Liability at Close of Year	\$ _____
29	Total Number of Company Employees at Beginning of Policy Year	
30	Number of Active Employees Covered by Plan.	
31	Number of Retired Employees Covered by Plan.	
32	Number of Previous Employees Vested but Not Retired.	

* Specify in the space below the reason(s) for any difference between the amounts reported on lines 23(b) and 24(b).

55. ANALYSIS OF PENSION SETTLEMENTS, CURTAILMENTS, AND TERMINATIONS

1. Report the amount of gains or losses arising from employee termination benefits or settlements, partial settlements, curtailments or suspensions of pensions or pension obligations during the year. If none have occurred, or they qualified as "small settlements" under SFAS-88 and the company elected not to recognize the gain or loss, state "none" on line 5 and complete the applicable sections on the bottom of the form. Use separate forms to report the effect of each event and, if the event affected more than one plan, use separate forms for each plan. These events include:
 - a. purchases of annuity contracts.
 - b. lump-sum cash payments to plan participants.
 - c. other irrevocable actions that relieved the company or the plan of primary responsibility for a pension obligation and eliminates significant risks related to the obligation and assets.
 - d. an event that significantly reduces the expected of years future service for present employees who are entitled to receive benefits from that plan or that eliminates the accrual of benefits for some or all of the future services of a significant number of those employees.

If this is the first year the company is subject to the reporting requirements of this schedule, complete separate forms for each reportable event having occurred since the company's adoption of SFAS-87 and include those forms in the current Annual Report.
2. In line 1-15 report activities for holding company or parent company; on line 16-18 report details for the reporting company.
3. Report on line 1 the amount of overfunding remaining (excess of plan assets, adjusted for accrued or prepaid pension costs, over the Pension Benefit Obligation), if any, from when the company first complied with SFAS-87. The amount should be adjusted by the year-to-date amortization.
4. Report on line 2 the actuarial gains and losses that occurred in prior fiscal years following compliance with SFAS-87 but have not yet been amortized. The amount should be adjusted by the year-to-date amortization.
5. Report on line 3 the actual return on plan assets (the sum of investment income and appreciation).
6. Report on line 4 the expected return on plan assets (a component of the current-year expense calculation, which should be prorated for the elapsed portion of the current year).
7. Report on line 6 the Pension Benefit Obligation (PBO) updated from the previous year-end figure to the settlement date. This amount should reflect the addition of a pro rata portion of the service cost and interest cost and the subtraction of benefit payments. It should also reflect any plan changes made during the year.
8. Convert the basis points and percentages reported on line 7 and 8 to their decimal equivalents before entering them in the formula on line 9.
9. Report on line 17 the applicable Federal income tax rate. Although no tax is currently payable on the gain and loss, it should be reflected because it represents a reduction of future pretax pension expense.

State separately below for each reportable event having occurred since the company's initial compliance with SFAS-87, and for which amortization of deferred gains or losses was not completed by December 31 of last year, the (1) type of event, e.g. settlement or curtailment, (2) date of occurrence, (3) amount of gain or loss originally deferred, (4) period of amortization specified by beginning and ending dates, and (5) amount of the current year's amortization.

55. ANALYSIS OF PENSION SETTLEMENTS, CURTAILMENTS, AND TERMINATIONS (Continued)

Line No.	ESTIMATE OF SETTLEMENT GAIN OR LOSS (a)	(b)	(c)
PLAN			
1	Unrecognized net asset		1. _____
2	Unrecognized net actuarial gain or (loss)		2. _____
	Year-to-date asset gain or (loss):		
3	Actual return	3. _____	
4	Expected return	4. _____	
5	Gain or (loss): (3)-(4)		5. _____ 0
	Year-to-date liability gain or (loss):		
6	PBO at settlement date	6. _____	
7	Year-to-date increase (or decrease) in actuarial discount rate	7. _____	basis points
8	Percentage decrease in PBO for each 100 basis-point increase in the discount rate	8. _____	
9	Liability gain or (loss): {(6) x (7) x (8)} x 100 -- see instructions		9. _____ 0
	Settlement gain or (loss):		
10	Accounting value of obligation which was settled	10. _____	
11	Settlement cost (e.g., price of purchased annuity contract)	11. _____	
12	Settlement gain or (loss): (10)-(11)		12. _____ 0
13	Total accumulated gain or (loss): (1)+(2)+(5)+(9)+(12)		13. _____ 0
14	Settlement ratio: (10)/(6)		14. _____ 0%
15	Pretax gain recognizable in current income: (13) x (14)		15. _____ 0
REPORTING COMPANY			
16	Portion of amount on line 15 allocated to reporting company		16. _____
	Tax-affected gain:		
17	Tax rate	17. _____ %	
18	Gain or (loss) after provision for income tax: 16 x [100% - (17)]		18. _____ 0

Explain the basis of allocation used to derive the amount reported on line 16 from that reported on line 15:

For the amount reported on line 16 specify:

- a. the amount recorded as income for the current year _____
- b. the amount deferred on the balance sheet _____
- c. amortization period for the deferred amount (specify beginning and ending dates). _____

Briefly describe the event (e.g., settlement, curtailment or termination with short description of the change) and the date of its occurrence.

If the event involves the purchase of an annuity contract(s), state whether they are participating or nonparticipating contracts. If they are participating, explain the terms and state the cost difference between the contract(s) purchased and identical contracts without the participating feature.

If the event qualified as a "small settlement" under SFAS 88, and the company elected not to recognize the gain or loss, state:

- a. number of employees affected _____
- b. the cost of the settlement _____
- c. the amount of PBO settled _____

56. ANALYSIS OF OPEB COSTS, FUNDING, AND DEFERRALS

1. Report on Pages 88 through 91, the requested data concerning Postretirement Benefits Other than Pensions (OPEB). For these schedules, the measurement date, calculation of the data requested, and separate reporting for different types of OPEB plans shall be consistent with the disclosure requirements specified in SFAS-106 (Paragraphs 72-89). If the reporting company's OPEB benefits are provided through a joint plan with its parent company or holding company, report under the columnar heading "Total Company" the data applicable to the total plan (i.e., that of the parent or holding company). The columnar heading "New York State Jurisdiction" refers to the New York State jurisdictional operations of the reporting company, exclusive of amounts applicable to subsidiary companies which are subject to the Commission's jurisdiction but are separately reported.
2. The quantification of amounts reported on Lines 1 - 12 shall be as of the date reported on Line 13.
3. Report on Lines 1 - 3 the actuarial present value of benefits attributed employees' service rendered to the date reported on Line 13.
4. Report on Line 4 the amount the OPEB plan(s) could expect to receive for investments in a sale between a willing buyer and a willing seller, other than in a forced or liquidation sale.
5. Report on Lines 5 and 6, the amounts applicable to OPEB that are recorded in internal reserves, net of their related deferred income tax effect. For New York State Jurisdictional Operations, creation of an internal reserve was required by the Commission's "Statement of Policy and Order Concerning the Accounting and Ratemaking Treatment for Pensions and OPEB" (issued September 7, 1993).
6. Report on Line 10 the amount of unrecognized net gain or loss (including plan asset gains and losses not yet reflected in the market-related value of the plan assets).
7. Report on Line 11 the amount of unrecognized net asset gain or loss not yet reflected in the market-related value of plan assets.
8. In certain instances, a portion of the New York State Jurisdiction OPEB internal reserve may not be subject to the accrual of interest (e.g. in the company's last rate case a portion of the reserve may have been used to reduce rate base). Report on Line 12 the balance of the reserve, net of its related deferred income tax effect, which is subject to the accrual of interest.
9. Report on Line 14 the discount rate which was used to calculate the obligations reported on Lines 1-3.
10. Report on Line 15 the expected long-term return on plan assets reported on Line 4.
11. Report on Line 21 the net asset gain or loss deferred during the reporting year for later recognition. Do not include in this amount amortization of previously deferred gains or losses as these amounts are to be reported on Line 24.
12. The amount reported on Line 24 is to include the amortization of gains and losses arising from changes in assumptions.

For each plan, specify and explain in the space below any accounting changes or changes in assumptions or elected options made during the reporting year. Quantify the effects of each revision on each of the amounts reported on Page 89. Use a separate insert sheet if more space is necessary.

56A. ANALYSIS OF OPEB COSTS, FUNDING AND DEFERRALS (Continued)

Line No.	Item (a)	Total Company (b)
<u>ANALYSIS OF OPEB COSTS</u>		
	Accumulated Benefit Obligation Attributable to:	
1	Retirees Covered by the Plan	\$ _____
2	Other Fully Eligible Plan Participants	\$ _____
3	Other Active Plan Participants	\$ _____
4	Fair Value of Plan Assets Held in an Exterior Fund or Trust	\$ _____
	Plan Assets Held in an Internal Reserve (net of tax):	
5	New York State Jurisdiction	\$ _____
6	Other	\$ _____
7	Other Plan Assets (Specify)	\$ _____
8	Unrecognized Transition Obligation	\$ _____
9	Unrecognized Prior Service Costs	\$ _____
10	Unrecognized Gains or (Losses)	\$ _____
11	Gains or (Losses) Unrecognized in Market Related Value of Assets	\$ _____
12	NYS Jurisdiction Internal Reserve Balance Subject to Accrual of Interest (net of tax)	\$ _____
13	Date of Valuation for Amounts Reported on Lines 1 - 12.	_____
14	Discount Rate	_____
15	Expected Long-Term Rate of Return on Assets (Exterior Fund)	_____
16	Interest Rate Applied to NYS Jurisdiction Internal Reserve Balance	_____
17	Salary Progression Rate (if applicable)	_____
<u>NET PERIODIC OPEB COST</u>		
18	Service Cost	\$ _____
19	Interest Cost	_____
20	Actual Return on Plan Assets [(Gain) or Loss]	_____
21	Deferral of Asset Gain or (Loss)	_____
22	Amortization of Transition Amount	_____
23	Amortization of Unrecognized Prior Service Cost	_____
24	Amortization of (Gains) or Losses from Earlier Periods	_____
25	(Gain) or Loss Due to a Temporary Deviation From a Substantive Plan	_____
26	Net Periodic OPEB Cost	\$ _____ 0

56B. ANALYSIS OF OPEB COSTS, FUNDING AND DEFERRALS (Continued)

1. Report on Line 3 items such as transfers of excess pension funds from the company's pension trust fund to an account set up under Section 401 (h) of the Internal Revenue Code.
2. Report on Line 5 items of income (e.g., dividends and interest).
3. The amount reported on Line 9 should be the same amount as that reported on Line 4 on Page 89.

Line No.	Item (a)	Total Company (b)
EXTERNALLY HELD OPEB DEDICATED FUNDS OR TRUSTS		
1	Fair Value of Plan Assets at Beginning of Period	
Contributions to the Fund:		
2	Deposits of Company Funds	
3	Transfers from Pension Related Funds	
4	Other *	
5	Income or (Loss) Earned on Fund Assets	
6	Capital Appreciation or (Depreciation) of Fund Assets	
7	Cost Benefits Paid from the Fund To or For Plan Participants	
8	Other Expenses Paid By the Fund **	
9	Fair Value of Plan Assets at End of the Period	\$0

* Specify the source of any amount reported on Line 4.

** Specify the type and amount of any expenses reported on Line 8.

56C. ANALYSIS OF OPEB COSTS, FUNDING AND DEFERRALS (Continued)

1. The data requested on Lines 1 through 12 are for the internal reserve, the establishment of which is required by the Commission's "Statement of Policy and Order Concerning the Accounting and Ratemaking Treatment for Pensions and Postretirement Benefits Other Than Pensions" (Case 91-M-0890, issued and effective September 7, 1993). The amounts reported below are to be consistent with the definitions and intent contained in that Statement.
2. The "rate allowance" to be reported on Line 2 is the amount which was projected to be charged to expense accounts (i.e., not charged to construction, depreciation, nor the rate base allowance related to capitalized OPEB costs) in the company's latest rate proceeding, adjusted to actual Kwh (etc.) sales as per the above Policy Statement.
3. The amount reported on Line 9 less the amount on Line 10 should total the amount reported on Line 5 of Page 89.
4. In certain instances, a portion of the OPEB internal reserve may not be subject to the accrual of interest (e.g., in the company's last rate case, a portion of the reserve may have been used as a rate base reduction). Report on Line 12 the balance of the reserve, net of its related deferred income tax effect, which is subject to the accrual of interest.
5. The Commission's September 7, 1993 Policy Statement on pensions and OPEB stated that, except under certain circumstances, the difference between 1) the rate allowance for OPEB expense, plus any pension related or other funds or credits the company is directed to use for OPEB purposes, and 2) OPEB expense determined as required therein, are to be deferred for future recovery. Report on Lines 13 through 17 the amounts relating to this requirement.

Line No.	Item (a)	New York State Jurisdiction (b)
	OPEB RELATED ASSETS RECORDED IN AN INTERNAL RESERVE	
1	Balance in Internal Reserve at Beginning of the Period - [(Debit) / Credit]	
2	Amount of the Company's Latest Rate Allowance for OPEB Expense	
3	Amount of OPEB costs actually charged to Construction	
4	Pension Related or Other Funds or Credits this Commission Directed the Company to Use for OPEB Purposes	
5	Interest Accrued on Fund Balance	
6	Cost Benefits Paid to or for Plan Participants	
7	Amount Transferred to an External OPEB Dedicated Fund	
8	Other Debits or Credits to the Internal Reserve *	
9	Balance in Internal Reserve at End of the Period	
10	Balance of Deferred Income Tax Applicable to the Internal Reserve	
11	Interest Rate Applied to Internal Reserve Balances	
12	Internal Reserve Balance Subject to Accrual of Interest (net of tax)	
	ACCUMULATED DEFERRED OPEB EXPENSE	
13	Accumulated Deferred Balance Beginning of Period - [Debit / (Credit)]	
14	Deferral Applicable to Current Year Variation	
15	Amortization of Previous Deferrals	
16	Accumulated Deferred Balance at End of Period	
17	Balance of Deferred Income Tax Applicable to Deferred OPEB Expense at the End of Period	
	* Briefly explain any amounts reported on Line 8.	

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**59. GENERAL SERVICES AND LICENSES,
ADVISORY, MANAGEMENT, ENGINEERING, OR PURCHASING SERVICES**

1. Respondents shall report all services rendered by or provided to affiliated and nonaffiliated companies under a license agreement, a general service contract, or other arrangement for furnishing of general accounting, advisory, engineering, financial, legal, patent, purchasing or other general services of a continuous nature.
2. Report the valuation method used; tariffed rate or cost.
3. Aggregate all Other Company items under \$150,000 for Class A and \$50,000 for Class B Telecommunications Companies. For Other Companies, reporting is optional if the sum of such items is less than 5% of Operating Expenses Excluding Depreciation

Line No.	Name of Affiliate or Other Company (a)	Valuation Method (b)	Account No. (c)	Service Provided For/To (d)	Amount (e)
	Affiliates:				
1	Hilltop Communications, Inc.	cost		Administrative & cable maintenance	85,503
2	Hilltop Communications, Inc.	tariff		Use of facilities	22,029
3	Valstar, Inc.	cost		Administrative - ISP & DSL	52,950
4	Valstar, Inc.	tariff		B&C, Access	61,626
5	Valstar, Inc.	tariff		DSL Wholesale	371,134
6	Valstar, Inc.	tariff		Long Distance Charges	3,728
7	Valstar, Inc.	cost		DSL Retail	22,510
8					
9					
10					
11	Total Affiliates				
	Other Companies:				
12					
13	██████████			Accounting & Finance	69,832
14					
15	██████			Acct/Bill Platform - Maint & License	104,790
16					
17	██████████████████			Consulting	53,986
18					
19	██████████			Engineering	57,375
20					
21					
22	Aggregate of All Other Items				9,703
23	Total Other Companies				295,686
24	Total General Services and Licenses				295,686

**59. GENERAL SERVICES AND LICENSES,
ADVISORY, MANAGEMENT, ENGINEERING, OR PURCHASING SERVICES**

Line No.	Name of Affiliate or Other Company (a)	Valuation Method (b)	Account No. (c)	Service Provided For/To (d)	Amount (e)

#REF!

**59. GENERAL SERVICES AND LICENSES,
ADVISORY, MANAGEMENT, ENGINEERING, OR PURCHASING SERVICES**

Line No.	Name of Affiliate or Other Company (a)	Valuation Method (b)	Account No. (c)	Service Provided For/To (d)	Amount (e)

#REF!

**59. GENERAL SERVICES AND LICENSES,
ADVISORY, MANAGEMENT, ENGINEERING, OR PURCHASING SERVICES**

Line No.	Name of Affiliate or Other Company (a)	Valuation Method (b)	Account No. (c)	Service Provided For/To (d)	Amount (e)

91-C

Print as needed.

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61. ACCESS LINES IN SERVICE

1. Access lines are any and all facilities appearing at a customer's premises for which an access line charge is made as provided for in company tariffs.
2. Multi-line business access lines shall include all access lines provided to businesses with two or more lines on the same premises (i.e., two line service, key telephone system services, PBX system services).
3. Public access lines shall include all access lines provided to serve public coin telephones, semi-public coin telephones, customer owned coin operated telephones (COCOTS) and credit card telephones.
4. Private Line Circuits are telephone facilities furnished under contracts providing exclusive service, i.e., service not requiring central office switching operations.

Line No.	Division of Territory (a)	Number of Access Lines			
		At Beginning of the Year (b)	During the Year		At End of the Year (e)
			Added (c)	Discontinued (d)	
1	Germantown 537		Not	Available	2,012
2					0
3					0
4					0
5					0
6					0
7					0
8					0
9					0
10		0	0	0	2,012

NUMBER AT END OF THE YEAR

Line No.	Access Lines Classified by Type						Mobile Access Lines (l)	Private Circuits (Instr. 4) (m)
	Business		Public	Residential				
	Single Line (f)	Multi-Line (Instr. 2) (g)	(Instr. 3) (h)	One Party (i)	Two Party (j)	Four or More Parties (k)		
1	109	288	1	1,614				
2								
3								
4								
5								
6								
7								
8								
9								
10	109	288	1	1,614	0	0	0	

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223-96

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65. DISTRIBUTION OF TOTAL COMPENSATION OF EMPLOYEES

Line No.	Account Group (a)	Amount (b)
1	Operating Expenses	\$780,197
2	Telecommunications Plant In Service	
3	Telecommunications Plant Under Construction	92,111
4	Accumulated Depreciation	3,117
	Other (specify):	
5	Affiliates	294,411
6		
7	Account 7370	3,323
8		
9	Account 4310 (deferred compensation - officers)	75,000
10		
11	Balance of accrued paid time off at 12/31/19 (unused but expensed in 2019)	19,489
12		
13		
14		
15		
16		
17		
18		
19		
20	Total Compensation of Officers and Employees	\$1,267,649
65A. NUMBER OF EMPLOYEES		
21	Officials and Managerial Assistants	
22	Professional and Semiprofessional Employees	3
23	Business Office and Sales Employees	3
24	Clerical Employees	2
25	Operators	
26	Construction, Installation and Maintenance Employees	
27	Central Office Crafts Employees	4
28	Installation and Exchange Repair Crafts Employees	7
29	Line, cable and conduit crafts employees	
30	Building, Supplies and Motor Vehicle employees:	
31	All Other Employees Not Elsewhere Classified	
32	Total Employees	19

For PSC Use Only (Do not Print)

STATE OF NEW YORK
Public Service Commission
5 Year Book Data
Germantown Telephone Co., Inc.
For the period ending December 31, 2019

Annual Report of Germantown Telephone Co., Inc.

For the period ending Dece

COMPARATIVE BALANCE SHEET

CURRENT ASSETS	Annual Report	
	Source	
	Sch 11, Pg 16 (C)	
1 Cash and Temporary Cash Investments	L1-4	\$99,630
2 Accounts Receivable (Net)	L(5,7,8) - L(6,9)	3805360.69
3 Current Deferred Income Taxes	L21	0
4 Other Current Assets	(Formula)	214425.51
5 Total Current Assets	L22	4119416.55
NON-CURRENT ASSETS		
6 Investments	L23-26	3873594.78
7 Unamortized Debt Issuance Costs	L27	0
8 Deferred Charges	L30-31	298373
9 Other Jurisdictional Assets - Net	L32	
10 Non-Current Deferred Income Taxes	L33	1343888
11 Other Non-Current Assets	(Formula)	362646
12 Total Non-Current Assets	L 34	5878501.78
REGULATED PLANT		
13 Total Telecommunications Plant	L42	12036448.23
14 Less: Accumulated Depreciation and Amort.	L43-44	8156277.91
15 Net Regulated Plant	(Formula)	3880170.32
16 Total Assets & Other Debits	(Formula)	13878088.65

CURRENT LIABILITIES		Source	
		Sch 11, Pg 17 (C)	
17	Accounts Payable	L1-2	3176056.54
18	Notes Payable	L3-4	2874000
19	Advanced Billings	L5	2433.33
20	Customer Deposits	L6	0
21	Current Maturities - Long-Term Debt	L7-8	0
22	Current Deferred Income Taxes	L11-12	0
23	Other Current Liabilities	(Formula)	-17272.4
24	Total Current Liabilities	L15	6035217.47
LONG-TERM DEBT			
25	Long-Term Debt	L23	0
OTHER LIAB. & DEFERRED CREDITS			
26	Unamortized ITC	L25-26	0
27	Non-Current Deferred Taxes	L27-28	639399
28	Other Deferred Credits	L29	0
29	Other Jurisdictional Differences - Net	L30	
30	Other Liabilities	(Formula)	1184682.26
31	Total Other Liab. and Def. Credits	L31	1824081.26
STOCKHOLDER'S EQUITY			
32	Common Stock	L32	80000
33	Preferred Stock	L33	0
34	Other Paid in Capital	L34-36	-612075
35	Retained Earnings	Formula	6550864.84
36	Total Stockholder's Equity	L40	6018789.84
37	Total Liab. and Stockholder's Equity	(Formula)	\$13,878,089

INCOME STATEMENT

OPERATING REVENUES		Source	
		Sch 42, Pg 65 (b)	
1	Local Network Services	L10	\$703,473
2	Network Access Services	L15	1,578,253
3	Long Distance Network Services	L29	489,760
4	Miscellaneous Revenues	L41	238,671
5	Less: Uncollectible Revenues	L44	468
6	Total Operating Revenues	(Formula)	3,009,689
OPERATING EXPENSES		Sch 44, Pg 67 (F)	
7	Network Support Expenses	L14	5,859
8	General Support Expenses	L19	320,457
9	Central Office Switching	L23	151,049
10	Operator Systems Expense	L24	0
11	Central Office Transmission	L27	383,479
12	Info. Origination/Termination	L33	16,319
13	Cable & Wire Facilities	L43	95,393
14	Total Plant Specific Operations	(Formula)	972,557
		Sch 44, Pg 69 (F)	
15	Other Plant, Property & Equipment	L49	0
16	Network Operations	L59	275,849
17	Access Expense	L60	46,583
18	Depreciation and Amortization	L66	446,312
19	Total Plant Non-Specific Operations	(Formula)	768,743
		Sch 44, Pg 71 (F)	
20	Marketing Expense	L71	56,824
21	Services Expense	L78	214,940
22	Total Customer Operations	(Formula)	271,764
		Sch 44, Pg 73 (F)	
23	Executive & Planning	L82	151,322
24	General & Administrative	L91	716,688
25	Provision - Uncollectible Notes Rec.	Less L92	0
26	Other		
27	Total Corporate Operations	(Formula)	868,011
28	Total Operations Expense	(Formula)	2,881,074
		Sch 12, Pg 20 (C)	
29	Other Operating Income & Expenses	L9	0
30	State & Local Income Taxes	L12	0
31	Other Taxes	L13	117,121
32	Net Operating Income Before FIT	(Formula)	11,493
33	Investment Tax Credits - Net	L10	0
34	Federal Income Taxes	L11	(53,598)
35	Provision - Def. Operating Income Taxes - Net	L14	104,499
36	Net Operating Income	(Formula)	(\$39,408)

INCOME STATEMENT

	Source	
1 Net Operating Income	From Above	(\$39,408)
NON-OPERATING INCOME & EXPENSES		Sch 12, Pg 20 (C)
2 Dividend Income	L17	428
3 Interest Income	L18	1,736
4 Income - Sinking and Other Funds	L19	0
5 Allowance for Funds Used During Construction	L20	0
6 Gains/Losses - Disposal of Property	L21	0
7 Equity in Earnings of Affiliated Companies	L22	217,586
8 Other Non-Operating Income	L23	2,849
9 Special Charges	L24	(32,528)
10 Total Non-Operating Income & Expenses	(Formula)	255,127
NON-OPERATING TAXES		Sch 12, Pg 20 (C)
11 Federal Income Taxes	L26+L27+L30	(3,834)
12 Other	L28+L29	0
13 Total Non-Operating Taxes	(Formula)	(3,834)
14 Income Available Before Interest Charges	(Formula)	219,553
INTEREST CHARGES		
15 Interest on Funded Debt	L34	0
16 Other Interest Expense	(Formula)	86,031
17 Total Interest Charges	L38	86,031
18 Income Before Extraordinary & Nonregulated Items	(Formula)	133,522
Extraordinary & Nonregulated Items		Sch 12, Pg 21 (C)
19 Extraordinary Items	L44	0
20 Nonregulated Revenues	L46	0
21 Total Extraordinary & Nonregulated Items	(Formula)	0
22 Net Income	(Formula)	\$133,522

RETAINED EARNINGS STATEMENT		Sch 12, Pg 21 (C)
Unappropriated Retained Earnings:		
23 Beginning Year Balance	L49	\$5,297,315
24 Transferred from Income	L50	(84,064)
25 Appropriations	L51	0
Dividends Declared:		
26 Preferred Stock	L52	0
27 Common Stock	L53	10,230
28 Adjustments	L54	0
29 Ending Year Balance	(Formula)	5,203,021
30 Appropriated/Undistributed Affiliated Retained Earnings	L57+L60-L61+L62)	1,347,844
31 Total Retained Earnings	(Formula)	\$6,550,865

CASH FLOW STATEMENT

	Source	
Cash Flows from Operating Activities		
1 Net Income	Formula	\$133,522
Non-Cash Items Included in Net Income		
2 Depreciation, Depletion & Amortization	L2+L3	446,312
3 Changes in Accumulated Deferred Income Taxes	L4	5,616
4 Changes in Working Capital	L6+L7+L8+L10+L11	(118,621)
5 Capitalized AFDC - Equity	L5	0
6 Other	(Formula)	(285,171)
7 Total Non-Cash Items	L17	48,136
8 Net Cash Provided by (Used In) Operating Activities	(Formula)	181,657
Cash Flows from Investing Activities		
9 Cash Flows from Construction	L28	(672,253)
10 Purchase of Other Investments	L29+L30+L31+L32	0
11 Sale of Other Investments	L33+L34+L35+L36	(2,679)
12 Other	L37+L38+L39	0
13 Net Cash Provided by (Used In) Investing Activities	(Formula)	(674,932)
Cash Flows from Financing Activities		
Net Proceeds (Payments)		
14 Long-Term Debt	L43+L49	0
15 Common Stock	L41+L47	0
16 Preferred Stock	L42+L48	0
17 Short-Term Debt	L44	0
18 Dividends Paid	L50+L51	(10,230)
19 Other Financing	(Formula)	0
20 Net Cash Provided by (Used In) Financing	L59	(10,230)
21 Net Increase (Decrease) in Cash & Equivalents	(Formula)	(503,505)
22 Cash & Equivalents at Beginning of Year	L61	603,135
23 Cash & Equivalents at End of Year	(Formula)	\$99,630

DISTRIBUTION OF TELEPHONE REVENUES

1	Revenues	Source Formula Sch 61	\$3,009,689
2	Access Lines	Pg 96, L10 (e)	2012

DOLLAR AMOUNTS

3	Wages and Benefits	Sch 44 Pg 71, L94 (b) (c)	\$1,261,280
4	Depreciation and Amortization	(Formula)	446311.96
5	Other Operations Expense	(Formula)	1173482.21
6	Total Operation Expenses	(Formula)	2881074.36
7	Income Taxes - Operating Taxes	(Formula)	50901
8	Other Taxes - Operating Taxes	(Formula)	117121.49
9	Capital Costs	(Formula)	-39408.1
10	Total	(Formula)	\$3,009,689

PERCENT OF REVENUES

11	Wages and Benefits	(Formula)	41.9
12	Depreciation and Amortization	(Formula)	14.8
13	Other Operations Expense	(Formula)	39.0
14	Income Taxes - Operating Taxes	(Formula)	1.7
15	Other Taxes - Operating Taxes	(Formula)	3.9
16	Capital Costs	(Formula)	(1.3)
17	Total	(Formula)	100.0

DOLLARS PER ACCESS LINE

18	Wages and Benefits	(Formula)	626.88
19	Depreciation and Amortization	(Formula)	221.83
20	Other Operations Expense	(Formula)	583.24
21	Income Taxes - Operating Taxes	(Formula)	25.30
22	Other Taxes - Operating Taxes	(Formula)	58.21
23	Capital Costs	(Formula)	(19.59)
24	Total	(Formula)	1,495.87

TELECOMMUNICATIONS PLANT AND SELECTED RATIOS

		Source
		Sch 14, Pg 24, 25
<u>Plant In Service</u>		
1 General Support Assets	L13	\$1,874,435
2 Central Office Assets	L25	2,986,408
3 Information Origination/Termination	L31	52,759
4 Cable And Wire Facilities	L41	6,619,041
5 Amortizable Assets	L45	483,449
6 Total Plant In Service	(Formula)	12,016,092
7 Property Held For Future Use	L47	0
Plant Under Construction -		
8 Short & Long Term	L48,49	20,357
9 Telecommunications Plant Adjustment:		
10 Tel. Acquisition	L51	0
11 Other Plant	L52	0
12 Nonoperating Plant	L53	0
13 Goodwill	L54	0
14 Total Telecommunications Plant	(Formula)	12,036,448
15 Less Acc. Prov. For Depreciation & Amort.	(Formula)	8,156,278
16 Net Total Utility Plant	(Formula)	\$3,880,170

SELECTED RATIOS AND STATISTICS

17	Current Assets / Current Liabilities	(Formula)	0.68
18	Total Capitalization	(Formula)	\$8,892,790
	<u>Percent Of Capitalization (Incl. S-T- Debt)</u>		
19	Long-Term Debt	(Formula)	0.0%
20	Preferred Stock	(Formula)	0.0%
21	Common Stock & Retained Earnings	(Formula)	67.7%
22	Short-Term Debt	(Formula)	32.3%
23	Pretax Coverage of Interest Expense	(Formula)	3.10
24	Com. Stock Dividends as a % of Earnings	(Formula)	7.7%
25	Return on Common Equity	(Formula)	2.2%
26	Internal Cash Generated as a % of Cash Outflows for Construction	(Formula)	27.0%
27	CWIP as a % of Plant	(Formula)	0.2%
	Number of Employees	(Formula)	19
	Source		
	Current Assets	(Formula)	4119416.55
	Current Liabilities	(Formula)	6035217.47
	Total Capitalization	(Formula)	8892789.84
	Long-Term Debt	(Formula)	0
	Preferred Stock	(Formula)	0
	Common Stock and Retained Earnings (Excl. Preferred Stock)	(Formula)	6018789.84
	Short-Term Debt	(Formula)	2874000
	Pretax Income	See Below	266619.8
	Interest Expense	(Formula)	86030.96
	Common Dividends Paid	(Formula)	10230
	Net Income (Excl. Preferred Stock Dividends)	See Below	133521.84
	Internal Cash	(Formula)	181657.44
	Cash Outflows for Construction	(Formula)	-672253.1
	CWIP	(Formula)	20356.68
	Total Plant	(Formula)	12036448.23
	Shares Outstanding	Pg. 63, Ln 9 (c)	800
	Number of Employees	Pg. 100, Ln 32	19
	<u>Additional Calculations</u>		
	Data used for "Pretax Income":		
		NOI Before FIT	11492.9
		Non-Oper. Inc. & Exp.	255126.9
		Non-Oper. Tax - Other	0
		Total	\$266,620
	Data used for "Net Income":		
		Net Income	133521.84
		Pref. Dividends	0
		Total	133521.84

Instructions

Do not include this sheet in the Annual Report you send to the Commission

We have included general instructions below to assist you in completing the report.

General Information

There are three Excel files that make up the annual report. The files are called TELCOAR.XLS, AJCDR.XLS and TCMR.XLS, respectively. TELCOAR.XLS is the main body of the report and is broken down into three sections: General Information; Financial and Accounting Information; and Operating Data. AJCDR.XLS is a supplementary report which contains Annual Joint Cost Data Report. TCMR.XLS is the Commission's Telecommunication Competition Monitoring Report and replaces the Transitional Monitoring Report.

The pages/schedules in each file are separated by Tabs. The names of the Tabs in TELCOAR.XLS are arranged by Schedule Number. The names of the Tabs in AJCDR.XLS and TCMR.XLS are arranged by page number. A Table of Contents is provided in TELCOAR.XLS and TCMR.XLS. (Tab called Table).

Each file includes a tab called a Data Sheet. The completion of the Data Sheet will automatically transfer your company's name and year of the report to each page of the annual report. There are numerous formulas and cell references in both files. The cells that contain the formulas and cell references have been protected. To unprotect these cells, the following instructions should be used: Format/Cells/Protection and uncheck "Locked" (Please use caution after unprotecting cells).

We have checked the accuracy of the formulas and cell references in the file. However, all corrections may not have been made because the file was slightly revised this year. If you feel that certain formulas or cell references in the file are incorrect, unprotect the incorrect cell and input the correct number, and describe the change made on the "Comment" sheet provided.

Insert Pages

Due to a large amount of data, some companies will be required to file additional pages to complete certain schedules. If you are required to prepare insert pages, insert pages have been provided in the workspace below the applicable schedule. The totals of the insert pages should be inputted on the related schedule. The print function will not print the insert pages. As a result, you will have to print these schedules manually.

Printing Individual Schedules on the File

To print a schedule, select the schedule you want by clicking on the tab for that schedule. Then click on File/Print in the menu bar. In the "Print what" portion of the resulting "Print" dialogue box select "Active sheet(s)", and then click on "OK."

Saving the File

As stated above, the name of the two files are TELCOAR.XLS, AJCDR.XLS and TCMR.XLS. It is advised that you call up the file and then immediately save it using the assigned file names as shown below.

Print the Entire Report

When you have completed the report, you may want to print out the entire report. To do this, follow the instructions above for printing individual schedules except, in the "Print what" portion of the "Print" dialogue box, select "Entire workbook".

<u>Company Name</u>	<u>TELCOAR.XLS</u> <u>File Name to Save</u>	<u>AJCDR.XLS</u> <u>File Name to Save</u>	<u>TCMR.XLS</u> <u>File Name to Save</u>
ALLTEL	ALLTAR.XLS	ALLTJCD.XLS	ALLTCMR.XLS
Armstrong	ARMSAR.XLS	ARMSJCD.XLS	ARMSTCMR.XLS
Berkshire	BERKAR.XLS	BERKJCD.XLS	BERKTCMR.XLS
Cassadaga	CASSAR.XLS	CASSJCD.XLS	CASSTCMR.XLS
Champlain	CHAMAR.XLS	CHAMJCD.XLS	CHAMTCMR.XLS
Chautauqua & Erie	CHAUTAR.XLS	CHAUTJCD.XLS	CHAUTCMR.XLS
Chazy & Westport	CHAZYAR.XLS	CHAZYJCD.XLS	CHAZYCMR.XLS
Citizens Tel of Hammond	CITTHAR.XLS	CITTHJCD.XLS	CITTHCMR.XLS
Citizens Tel of New York	CITTNAR.XLS	CITTNJCD.XLS	CITTNCMR.XLS
Crown Point	CRPTAR.XLS	CRPTJCD.XLS	CRPTCMR.XLS
Delhi	DELHIAR.XLS	DELHIJCD.XLS	DELHICMR.XLS
Deposit	DEPAR.XLS	DEPJCD.XLS	DEPTCMR.XLS
Dunkirk & Fredonia	D&FAR.XLS	D&FJCD.XLS	D&FTCMR.XLS
Edwards	EDWAR.XLS	EDWJCD.XLS	EDWTCMR.XLS
Empire	EMPAR.XLS	EMPJCD.XLS	EMPTCMR.XLS
Fishers Island	FISHAR.XLS	FISHJCD.XLS	FISHTCMR.XLS
Frontier of Ausable Valley	FRTAVAR.XLS	FRTAVJCD.XLS	FRTAVCMR.XLS
Frontier of New York (Highland)	FRTNYAR.XLS	FRTNYJCD.XLS	FRTNYCMR.XLS
Frontier of Seneca-Gorham	FRTSGAR.XLS	FRTSGJCD.XLS	FRTSGCMR.XLS
Frontier of Sylvan Lake	FRTSLAR.XLS	FRTSLJCD.XLS	FRTSLCMR.XLS
Germantown	GERMAR.XLS	GERMJCD.XLS	GERMCMR.XLS
Hancock	HANCAR.XLS	HANCJCD.XLS	HANCTCMR.XLS
Margaretville	MARGAR.XLS	MARGJCD.XLS	MARGTCMR.XLS
Middleburgh	MIDAR.XLS	MIDJCD.XLS	MIDJTCMR.XLS
New York (Bell Atlantic/NYNEX)	NYNEXAR.XLS	NYNEXJCD.XLS	NYNEXCMR.XLS
Newport	NEWPAR.XLS	NEWPJCD.XLS	NEWPTCMR.XLS
Nicholville	NICHAR.XLS	NICHJCD.XLS	NICHTCMR.XLS
Ogden	OGDENAR.XLS	OGDENJCD.XLS	OGDENCMR.XLS
Oneida County Rural	ONCRAR.XLS	ONCRJCD.XLS	ONCRCMR.XLS
Ontario	ONTARAR.XLS	ONTARJCD.XLS	ONTARCMR.XLS
Oriskany Falls	ORISFAR.XLS	ORISFJCD.XLS	ORISFCMR.XLS
Pattersonville	PATTAR.XLS	PATTJCD.XLS	PATTCMR.XLS
Port Byron	PTBNAR.XLS	PTBNJCD.XLS	PTBNCMR.XLS
Rochester (Frontier Comm.)	RTCAR.XLS	RTCJCD.XLS	RTCTCMR.XLS
State	STATEAR.XLS	STATEJCD.XLS	STATECMR.XLS
Taconic	TACAR.XLS	TACJCD.XLS	TACTCMR.XLS
Township	TOWNAR.XLS	TOWNJCD.XLS	TOWNCMR.XLS
Trumansburg Home	TRUAR.XLS	TRUJCD.XLS	TRUTCMR.XLS
Vernon	VERNAR.XLS	VERNJCD.XLS	VERNTCMR.XLS
Warwick Valley	WARWAR.XLS	WARWJCD.XLS	WARWTCMR.XLS

STATE OF NEW YORK PUBLIC SERVICE COMMISSION

ANNUAL REPORT OF TELEPHONE CORPORATIONS For the period ending December 31, 2019

Instructions for this Tab:

- 1 Fill in your name and address below so that this information will carry to other parts of the spreadsheet.
- 2 If the respondent's name is long, the "Year ended December 31, 19__" may over pass the print range. This can be corrected by one of two methods: selecting a smaller font size on the specific sheet, or to delete some spaces on the combined string below.

Please fill in the following:	
Respondent's exact legal name :	Germantown Telephone Co., Inc.
Address line 1:	PO Box 188
Address line 2:	Germantown, NY 12526
For the period starting:	January 1, 2019
For the period ending:	December 31, 2019
Date due:	March 31, 2020
For the period starting January 1, 2019 For the period ending December 31, 2019 Year Ended December 31, 2019	<div style="text-align: right; margin-bottom: 10px;"><u>Example</u></div> <div style="text-align: right;">January 1, 1995</div> <div style="text-align: right;">December 31, 1995</div> <div style="text-align: right;">March 31, 1995</div>

Annual Report of Germantown Telephone Co., Inc.

For the period ending December 31, 2019

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For the period ending December 31, 2019



VERIFICATION

The Public Service Law requires that "... it shall be the duty of every such person and corporation to file with the Commission an annual report, verified by oath of the president, vice-president, treasurer, secretary, general manager, or receiver, if any, thereof, or by the person required to file the same. The verification shall be made by said official holding office at the time of the filing of said report, and if not made upon the knowledge of the person verifying the same shall set forth the sources of his information and the grounds of his belief as to any matters not stated to be verified upon his knowledge."

State of ..New York.....)

) ss. :

County ofColumbia.....)

.....Bruce C. Bohnsack.....makes oath and

says: I am thePresident..... ofGermantown Telephone Co., Inc.....
(Here insert the official title of the deponent) (Here insert exact name of the reporting company)

.....

I am familiar with the preparation of the foregoing report know generally the contents thereof. The said report which consists of140 pages.....
(Here insert exact identification of the sections and pages comprising this report)

.....

is true and correct to the best of my knowledge and belief. As to matters not actually stated upon my knowledge, the sources of my information and the grounds for my belief are as follows:

.....

.....

.....

.....
Signature

Subscribed and sworn to before me a

.....

this day of 20

[use an im-
L. S.
pression seal] (Signature of officer authorized to administer oaths)

(This space for use of the Public Service Commission)

Computed
Examined
Reviewed