Company Name: PROJECT TELEPHONE COMPANY COVER PAGE

General Information

Legal Name of Respondent: PROJECT TELEPHONE COMPANY

Name Under Which Respondent Does Business: NEMONT

3 Date of Incorporation: 1978

4 Address to send Correspondence Concerning Report: ROSS FLADAGER

PO BOX 600

SCOBEY, MT 59263

Year: 2020

Person Responsible for This Report: ROSS FLADAGER

5a. Telephone Number: 406-783-2200

Control Over Respondent

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

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

NEMONT TELEPHONE COOPERATIVE, INC., PO BOX 600, SCOBEY, MT 59263

1b. Means by which control was held: STOCK

1c. Percent Ownership: 100%

Montana Total State Income Statement

2020

| Montana Total State Income Statement 2020 | | | | | | |
|---|---|-------|--|-----------|-----------|--|
| | | Acct. | | This | Last | |
| Line No. | | No. | Description | Year | Year | |
| | | (a) | (b) | (c) | (d) | |
| 1 | | | REVENUES: | | | |
| 2 | | 5000 | Basic Local Service Revenues | 1,395,724 | 1,405,566 | |
| 3 | | 5080 | Network Access Revenues | 7,435,781 | 7,059,641 | |
| 4 | * | 5100 | Long Distance Message Revenue | 0 | 0 | |
| 5 | ^ | 5110 | Unidirectional Long Distance Revenue | | | |
| 6 | ^ | 5120 | Long Distance Private Network Revenue | | | |
| 7 | ^ | 5160 | Other Long Distance Revenue | | | |
| 8 | ^ | 5169 | Other Long Distance Revenue Settlements | | | |
| 9 | * | 5200 | Miscellaneous Revenue | 64,035 | 67,080 | |
| 10 | ^ | 5230 | Directory Revenue | 20,907 | 17,672 | |
| 11 | ^ | 5240 | Rent Revenue | 28,139 | 28,139 | |
| 12 | ^ | 5250 | Corporate Operations Revenue | | | |
| 13 | ^ | 5260 | Miscellaneous Revenue | 1,104 | 1,088 | |
| 14 | ^ | 5270 | Carrier Billing and Collection Revenue | 13,885 | 20,181 | |
| 15 | ^ | 5280 | Nonregulated Revenue | | | |
| 16 | | 5300 | Uncollectible Revenue | (1,026) | (3,623) | |
| 17 | | | Total Revenues (L.2+L.3+L.4+L.9-L.16) | 8,896,566 | 8,535,910 | |
| 18 | | | OPERATING EXPENSES: | | | |
| 19 | | 6110 | Network Support Expense | 31,736 | 21,050 | |
| 20 | | 6120 | General Support Expense | 459,260 | 531,158 | |
| 21 | | 6210 | Central Office Switching Expense | 155,380 | 161,435 | |
| 22 | | 6220 | Operator Systems Expense | | | |
| 23 | | 6230 | Central Office Transmission Expense | 767,228 | 993,796 | |
| 24 | | 6310 | Information Origination/Termination Expense | | | |
| 25 | * | 6410 | Cable and Wire Facilities Expense | 1,533,176 | 1,567,492 | |
| 26 | ^ | 6431 | Aerial Wire Expense | | | |
| 27 | ^ | 6441 | Conduit Systems Expense | | | |
| 28 | | 6510 | Other Property, Plant & Equipment Expense | 13 | 12 | |
| 29 | | 6530 | Network Operations Expense | 913,181 | 791,739 | |
| 30 | | 6540 | Access Expense | 94,201 | 80,172 | |
| 31 | | 6560 | Depreciation and Amortization Expense | 1,606,524 | 1,586,974 | |
| 32 | | 6610 | Marketing | 105,523 | 242,980 | |
| 33 | | 6620 | Services | 346,312 | 250,779 | |
| 34 | | 6710 | Executive and Planning | 126,958 | 98,698 | |
| 35 | | 6720 | General and Administrative | 596,934 | 709,273 | |
| 36 | | 6790 | Provision for Uncollectible Notes Receivable | ŕ | , , , , | |
| 37 | | | Total Operating Expenses (Sum L.19 to L.36-L.26-L.27 | 6,736,426 | 7,035,558 | |
| 38 | | 7100 | Other Operating Income and Expense | , , - | , ,- 2 - | |
| 39 | | 7200 | Operating Taxes | 826,728 | (390,122) | |
| 40 | | | Net Operating Income (L.17-L.37+L.38-L.39) | 1,333,412 | 1,890,474 | |

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

Montana Intrastate Income Statement

#REF!

| 5 ^ 5110 Unidirectional Long Distance Revenue 6 ^ 5120 Long Distance Private Network Revenue 7 ^ 5160 Other Long Distance Revenue 0 8 ^ 5169 Other Long Distance Revenue Settlements 0 9 * 5200 Miscellaneous Revenue 0 10 ^ 5230 Directory Revenue 0 11 ^ 5240 Rent Revenue 0 12 ^ 5250 Corporate Operations Revenue 0 13 ^ 5260 Miscellaneous Revenue 0 14 ^ 5270 Carrier Billing and Collection Revenue 0 15 ^ 5280 Monregulated Revenue 0 16 5300 Uncollectible Revenue 0 17 Total Revenues (L.2+L.3+L.4+L.9-L.16) #VALUE! 18 OPERATING EXPENSES: 0 19 6110 Network Support Expense 20 6120 Genera | | | 141011 | tana intrastate income Statement | | $\pi \mathbf{KLT}$: |
|---|----------|---|--------|--|--------------|----------------------|
| (a) REVENUES: South Service Revenues Service Revenues UNDER 5000 ACCESS | | | Acct. | | This | Last |
| 1 | Line No. | | No. | Description | Year | Year |
| 2 | | | (a) | (b) | (c) | (d) |
| 3 | 1 | | | REVENUES: | | |
| 1 | 2 | | 5000 | Basic Local Service Revenues | UNDER 5000 A | CCESS |
| 5 ^ 5110 Unidirectional Long Distance Revenue 6 ^ 5120 Long Distance Private Network Revenue 7 ^ 5160 Other Long Distance Revenue 8 ^ 5169 Other Long Distance Revenue Settlements 9 * 5200 Miscellancous Revenue 0 10 ^ 5230 Directory Revenue 11 ^ 5240 Rent Revenue 12 ^ 5250 Corporate Operations Revenue 13 ^ 5260 Miscellancous Revenue 14 ^ 5270 Carrier Billing and Collection Revenue 15 ^ 5280 Nonregulated Revenue 16 5300 Uncollectible Revenue 17 Total Revenues (L.2+L.3+L.4+L.9-L.16) #VALUE! 18 OPERATING EXPENSES: 19 6110 Network Support Expense 20 6120 General Support Expense 21 6210 Central Office Switching Expense 22 6230< | 3 | | 5080 | Network Access Revenues | LINES-NOT RE | QUIRED |
| Content of State Content of State | 4 | * | 5100 | Long Distance Message Revenue | 0 | 0 |
| 7 ^ 5160 Other Long Distance Revenue 0 8 ^ 5169 Other Long Distance Revenue Settlements 9 * 5200 Miscellaneous Revenue 10 ^ 5230 Directory Revenue 11 ^ 5240 Rent Revenue 12 ^ 5250 Corporate Operations Revenue 13 ^ 5260 Miscellaneous Revenue 14 ^ 5270 Carrier Billing and Collection Revenue 15 ^ 5280 Nonregulated Revenue 16 5300 Uncollectible Revenue 17 Total Revenues (L.2+L.3+L.4+L.9-L.16) #VALUE! 18 OPERATING EXPENSES: 19 6110 Network Support Expense 20 6120 General Support Expense 21 6210 Central Office Switching Expense 22 6220 Operator Systems Expense 23 6230 Central Office Transmission Expense 24 6310 Information Origination/Terminati | 5 | ^ | 5110 | Unidirectional Long Distance Revenue | | |
| 8 ^ 5169 Other Long Distance Revenue 0 0 9 * 5200 Miscellaneous Revenue 0 0 10 ^ 5230 Directory Revenue 0 0 11 ^ 5240 Rent Revenue 0 0 12 ^ 5250 Corporate Operations Revenue 0 0 13 ^ 5260 Miscellaneous Revenue 0 0 14 ^ 5270 Carrier Billing and Collection Revenue 0 0 15 ^ 5280 Nonregulated Revenue 0 0 0 16 5300 Uncollectible Revenue 0 | 6 | ^ | 5120 | Long Distance Private Network Revenue | | |
| 9 * 5200 Miscellaneous Revenue 0 0 10 ^ 5230 Directory Revenue 0 0 11 ^ 5240 Rent Revenue 1 2 2 2520 Corporate Operations Revenue 1 2 2 260 Miscellaneous Revenue 1 2 2 2 2 2 2 2 2 2 3 0 Nonregulated Revenue 1 2 2 2 2 2 3 3 4 4 5 2 8 3 0 Uncollectible Revenue 1 7 7 5 280 Nonregulated Revenue 1 7 7 6 2 2 1 6 10 0 1 | 7 | ^ | 5160 | Other Long Distance Revenue | | |
| 10 | 8 | ^ | 5169 | Other Long Distance Revenue Settlements | | |
| 11 | 9 | * | 5200 | Miscellaneous Revenue | 0 | 0 |
| 12 | 10 | ^ | 5230 | Directory Revenue | | |
| 13 | 11 | ^ | 5240 | Rent Revenue | | |
| 14 ^ 5270 Carrier Billing and Collection Revenue 15 ^ 5280 Nonregulated Revenue 16 5300 Uncollectible Revenue 17 Total Revenues (L.2+L.3+L.4+L.9-L.16) #VALUE! 18 OPERATING EXPENSES: 19 6110 Ketwork Support Expense 20 6120 General Support Expense 21 6210 Central Office Switching Expense 22 6220 Operator Systems Expense 23 6230 Central Office Transmission Expense 24 6310 Information Origination/Termination Expense 25 * 6410 Cable and Wire Facilities Expense 26 ^ 6431 Aerial Wire Expense 27 ^ 6441 Conduit Systems Expense 28 6510 Other Property, Plant & Equipment Expense 29 6530 Network Operations Expense 30 6540 Access Expense 31 6560 Depreciation and Amortization Expense 32 6610 Marketing | 12 | ^ | 5250 | Corporate Operations Revenue | | |
| 15 | 13 | ^ | 5260 | Miscellaneous Revenue | | |
| 16 | 14 | ^ | 5270 | Carrier Billing and Collection Revenue | | |
| Total Revenues (L.2+L.3+L.4+L.9-L.16) | 15 | ^ | 5280 | Nonregulated Revenue | | |
| 18 | 16 | | 5300 | Uncollectible Revenue | | |
| 19 6110 Network Support Expense 20 6120 General Support Expense 21 6210 Central Office Switching Expense 22 6220 Operator Systems Expense 23 6230 Central Office Transmission Expense 24 6310 Information Origination/Termination Expense 25 * 6410 Cable and Wire Facilities Expense 0 26 ^ 6431 Aerial Wire Expense 0 27 ^ 6441 Conduit Systems Expense 28 6510 Other Property, Plant & Equipment Expense 29 6530 Network Operations Expense 30 6540 Access Expense 31 6560 Depreciation and Amortization Expense 32 6610 Marketing 33 6620 Services 34 6710 Executive and Planning 35 6720 General and Administrative 36 6790 Provision for Uncollectible Notes Receivable 37 Total Operating Expenses (Sum L.19 to L.36-L | 17 | | | Total Revenues (L.2+L.3+L.4+L.9-L.16) | #VALUE! | 0 |
| 20 6120 General Support Expense 21 6210 Central Office Switching Expense 22 6220 Operator Systems Expense 23 6230 Central Office Transmission Expense 24 6310 Information Origination/Termination Expense 25 * 6410 Cable and Wire Facilities Expense 0 26 ^ 6431 Aerial Wire Expense 0 27 ^ 6441 Conduit Systems Expense 28 6510 Other Property, Plant & Equipment Expense 29 6530 Network Operations Expense 30 6540 Access Expense 31 6560 Depreciation and Amortization Expense 32 6610 Marketing 33 6620 Services 34 6710 Executive and Planning 35 6720 General and Administrative 36 6790 Provision for Uncollectible Notes Receivable 37 Total Operating Expenses (Sum L.19 to L.36-L 0 38 7100 Other Operating | 18 | | | OPERATING EXPENSES: | | |
| 21 6210 Central Office Switching Expense 22 6220 Operator Systems Expense 23 6230 Central Office Transmission Expense 24 6310 Information Origination/Termination Expense 25 * 6410 Cable and Wire Facilities Expense 0 26 ^ 6431 Aerial Wire Expense 0 27 ^ 6441 Conduit Systems Expense 28 6510 Other Property, Plant & Equipment Expense 29 6530 Network Operations Expense 30 6540 Access Expense 31 6560 Depreciation and Amortization Expense 32 6610 Marketing 33 6620 Services 34 6710 Executive and Planning 35 6720 General and Administrative 36 6790 Provision for Uncollectible Notes Receivable 37 Total Operating Expenses (Sum L.19 to L.36-L 0 38 7100 Other Operating Income and Expense | 19 | | 6110 | Network Support Expense | | |
| 22 6220 Operator Systems Expense 23 6230 Central Office Transmission Expense 24 6310 Information Origination/Termination Expense 25 * 6410 Cable and Wire Facilities Expense 0 26 ^ 6431 Aerial Wire Expense 0 27 ^ 6441 Conduit Systems Expense 0 28 6510 Other Property, Plant & Equipment Expense 29 6530 Network Operations Expense 30 6540 Access Expense 31 6560 Depreciation and Amortization Expense 32 6610 Marketing 33 6620 Services 34 6710 Executive and Planning 35 6720 General and Administrative 36 6790 Provision for Uncollectible Notes Receivable 37 Total Operating Expenses (Sum L.19 to L.36-L) 0 38 7100 Other Operating Income and Expense 39 7200 Operating Taxes | 20 | | 6120 | General Support Expense | | |
| 23 6230 Central Office Transmission Expense 24 6310 Information Origination/Termination Expense 25 * 6410 Cable and Wire Facilities Expense 0 26 ^ 6431 Aerial Wire Expense 0 27 ^ 6441 Conduit Systems Expense 0 28 6510 Other Property, Plant & Equipment Expense 29 6530 Network Operations Expense 30 6540 Access Expense 31 6560 Depreciation and Amortization Expense 32 6610 Marketing 33 6620 Services 34 6710 Executive and Planning 35 6720 General and Administrative 36 6790 Provision for Uncollectible Notes Receivable 37 Total Operating Expenses (Sum L.19 to L.36-L) 0 38 7100 Other Operating Income and Expense 39 7200 Operating Taxes | 21 | | 6210 | Central Office Switching Expense | | |
| 24 6310 Information Origination/Termination Expense 25 * 6410 Cable and Wire Facilities Expense 26 ^ 6431 Aerial Wire Expense 27 ^ 6441 Conduit Systems Expense 28 6510 Other Property, Plant & Equipment Expense 29 6530 Network Operations Expense 30 6540 Access Expense 31 6560 Depreciation and Amortization Expense 32 6610 Marketing 33 6620 Services 34 6710 Executive and Planning 35 6720 General and Administrative 36 6790 Provision for Uncollectible Notes Receivable 37 Total Operating Expenses (Sum L.19 to L.36-L) 0 38 7100 Other Operating Income and Expense 39 7200 Operating Taxes | 22 | | 6220 | Operator Systems Expense | | |
| 25 * 6410 Cable and Wire Facilities Expense 0 0 26 ^ 6431 Aerial Wire Expense 0 0 27 ^ 6441 Conduit Systems Expense 0 0 0 28 6510 Other Property, Plant & Equipment Expense 0 | 23 | | 6230 | Central Office Transmission Expense | | |
| 26 ^ 6431 Aerial Wire Expense 27 ^ 6441 Conduit Systems Expense 28 6510 Other Property, Plant & Equipment Expense 29 6530 Network Operations Expense 30 6540 Access Expense 31 6560 Depreciation and Amortization Expense 32 6610 Marketing 33 6620 Services 34 6710 Executive and Planning 35 6720 General and Administrative 36 6790 Provision for Uncollectible Notes Receivable 37 Total Operating Expenses (Sum L.19 to L.36-L 0 38 7100 Other Operating Income and Expense 39 7200 Operating Taxes | 24 | | 6310 | Information Origination/Termination Expense | | |
| 27 ^ 6441 Conduit Systems Expense 28 6510 Other Property, Plant & Equipment Expense 29 6530 Network Operations Expense 30 6540 Access Expense 31 6560 Depreciation and Amortization Expense 32 6610 Marketing 33 6620 Services 34 6710 Executive and Planning 35 6720 General and Administrative 36 6790 Provision for Uncollectible Notes Receivable 37 Total Operating Expenses (Sum L.19 to L.36-L) 0 38 7100 Other Operating Income and Expense 39 7200 Operating Taxes | 25 | * | 6410 | Cable and Wire Facilities Expense | 0 | 0 |
| 28 6510 Other Property, Plant & Equipment Expense 29 6530 Network Operations Expense 30 6540 Access Expense 31 6560 Depreciation and Amortization Expense 32 6610 Marketing 33 6620 Services 34 6710 Executive and Planning 35 6720 General and Administrative 36 6790 Provision for Uncollectible Notes Receivable 37 Total Operating Expenses (Sum L.19 to L.36-L) 0 38 7100 Other Operating Income and Expense 39 7200 Operating Taxes | 26 | ^ | 6431 | Aerial Wire Expense | | |
| 29 6530 Network Operations Expense 30 6540 Access Expense 31 6560 Depreciation and Amortization Expense 32 6610 Marketing 33 6620 Services 34 6710 Executive and Planning 35 6720 General and Administrative 36 6790 Provision for Uncollectible Notes Receivable 37 Total Operating Expenses (Sum L.19 to L.36-L) 0 38 7100 Other Operating Income and Expense 39 7200 Operating Taxes | 27 | ^ | 6441 | Conduit Systems Expense | | |
| 30 6540 Access Expense 31 6560 Depreciation and Amortization Expense 32 6610 Marketing 33 6620 Services 34 6710 Executive and Planning 35 6720 General and Administrative 36 6790 Provision for Uncollectible Notes Receivable 37 Total Operating Expenses (Sum L.19 to L.36-L) 0 38 7100 Other Operating Income and Expense 39 7200 Operating Taxes | 28 | | 6510 | Other Property, Plant & Equipment Expense | | |
| 31 6560 Depreciation and Amortization Expense 32 6610 Marketing 33 6620 Services 34 6710 Executive and Planning 35 6720 General and Administrative 36 6790 Provision for Uncollectible Notes Receivable 37 Total Operating Expenses (Sum L.19 to L.36-L) 0 38 7100 Other Operating Income and Expense 39 7200 Operating Taxes | 29 | | 6530 | Network Operations Expense | | |
| 32 6610 Marketing 33 6620 Services 34 6710 Executive and Planning 35 6720 General and Administrative 36 6790 Provision for Uncollectible Notes Receivable 37 Total Operating Expenses (Sum L.19 to L.36-L) 0 38 7100 Other Operating Income and Expense 39 7200 Operating Taxes | 30 | | 6540 | Access Expense | | |
| 33 6620 Services 34 6710 Executive and Planning 35 6720 General and Administrative 36 6790 Provision for Uncollectible Notes Receivable 37 Total Operating Expenses (Sum L.19 to L.36-L) 0 38 7100 Other Operating Income and Expense 39 7200 Operating Taxes | 31 | | 6560 | Depreciation and Amortization Expense | | |
| 34 6710 Executive and Planning 35 6720 General and Administrative 36 6790 Provision for Uncollectible Notes Receivable 37 Total Operating Expenses (Sum L.19 to L.36-L 0 38 7100 Other Operating Income and Expense 39 Operating Taxes | 32 | | 6610 | Marketing | | |
| 35 General and Administrative 36 6790 Provision for Uncollectible Notes Receivable 37 Total Operating Expenses (Sum L.19 to L.36-L 0 38 7100 Other Operating Income and Expense 39 Operating Taxes | 33 | | 6620 | Services | | |
| 36 6790 Provision for Uncollectible Notes Receivable 37 Total Operating Expenses (Sum L.19 to L.36-L) 0 38 7100 Other Operating Income and Expense 39 7200 Operating Taxes | 34 | | 6710 | Executive and Planning | | |
| Total Operating Expenses (Sum L.19 to L.36-L 0 Total Operating Expenses (Sum L.19 to L.36-L 0 Other Operating Income and Expense Operating Taxes | 35 | | 6720 | General and Administrative | | |
| 38 7100 Other Operating Income and Expense 39 7200 Operating Taxes | 36 | | 6790 | Provision for Uncollectible Notes Receivable | | |
| 39 7200 Operating Taxes | 37 | | | Total Operating Expenses (Sum L.19 to L.36-I | 0 | 0 |
| 1 5 | 38 | | 7100 | Other Operating Income and Expense | | |
| 40 Net Operating Income (L.17-L.37+L.38-L.39) #VALUE! | 39 | | 7200 | Operating Taxes | | |
| The operating media: (Entr Elev Elev) "Theoe." | 40 | | | Net Operating Income (L.17-L.37+L.38-L.39 | #VALUE! | 0 |

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

Montana Intrastate Regulated Income Statement

2020

| Montana Intrastate Regulated Income Statement 2020 | | | | | | |
|--|-----|-------|---|-----------|-----------|--|
| | | Acct. | | This | Last | |
| Line No. | | No. | Description | Year | Year | |
| | (a) | | (b) | (c) | (d) | |
| 1 | | | REVENUES: | | | |
| 2 | | 5000 | Basic Local Service Revenues | 1,395,724 | 1,405,566 | |
| 3 | | 5080 | Network Access Revenues | 7,435,781 | 7,059,641 | |
| 4 | * | 5100 | Long Distance Message Revenue | 0 | 0 | |
| 5 | ^ | 5110 | Unidirectional Long Distance Revenue | | | |
| 6 | ^ | 5120 | Long Distance Private Network Revenue | | | |
| 7 | ^ | 5160 | Other Long Distance Revenue | | | |
| 8 | ^ | 5169 | Other Long Distance Revenue Settlements | | | |
| 9 | * | 5200 | Miscellaneous Revenue | 64,035 | 67,080 | |
| 10 | ^ | 5230 | Directory Revenue | 20,907 | 17,672 | |
| 11 | ^ | 5240 | Rent Revenue | 28,139 | 28,139 | |
| 12 | ^ | 5250 | Corporate Operations Revenue | | | |
| 13 | ^ | 5260 | Miscellaneous Revenue | 1,104 | 1,088 | |
| 14 | ^ | 5270 | Carrier Billing and Collection Revenue | 13,885 | 20,181 | |
| 15 | ^ | 5280 | Nonregulated Revenue | | | |
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| 17 | | | Total Revenues (L.2+L.3+L.4+L.9-L.16) | 8,896,566 | 8,535,910 | |
| 18 | | | OPERATING EXPENSES: | | | |
| 19 | | 6110 | Network Support Expense | 31,736 | 21,050 | |
| 20 | | 6120 | General Support Expense | 459,260 | 531,158 | |
| 21 | | 6210 | Central Office Switching Expense | 155,380 | 161,435 | |
| 22 | | 6220 | Operator Systems Expense | | | |
| 23 | | 6230 | Central Office Transmission Expense | 767,228 | 993,796 | |
| 24 | | 6310 | Information Origination/Termination Expense | | | |
| 25 | * | 6410 | Cable and Wire Facilities Expense | 1,533,176 | 1,567,492 | |
| 26 | ^ | 6431 | Aerial Wire Expense | | | |
| 27 | ^ | 6441 | Conduit Systems Expense | | | |
| 28 | | 6510 | Other Property, Plant & Equipment Expense | 13 | 12 | |
| 29 | | 6530 | Network Operations Expense | 913,181 | 791,739 | |
| 30 | | 6540 | Access Expense | 94,201 | 80,172 | |
| 31 | | 6560 | Depreciation and Amortization Expense | 1,606,524 | 1,586,974 | |
| 32 | | 6610 | Marketing | 105,523 | 242,980 | |
| 33 | | 6620 | Services | 346,312 | 250,779 | |
| 34 | | 6710 | Executive and Planning | 126,958 | 98,698 | |
| 35 | | 6720 | General and Administrative | 596,934 | 709,273 | |
| 36 | | 6790 | Provision for Uncollectible Notes Receivable | | | |
| 37 | | | Total Operating Expenses (Sum L.19 to L.36-L. | 6,736,426 | 7,035,558 | |
| 38 | | 7100 | Other Operating Income and Expense | | | |
| 39 | | 7200 | Operating Taxes | 826,728 | (390,122) | |
| 40 | | | Net Operating Income (L.17-L.37+L.38-L.39) | 1,333,412 | 1,890,474 | |
| | | | | | | |

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

Average Rate Base - Total State

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| | U | ' | v |

| | Acct. | | This | Last |
|----------|-------|---|----------|----------|
| Line No. | No. | Description | Year | Year |
| | (a) | (b) | (c) | (d) |
| 1 | 2001 | Telecommunications Plant in Service | 39533331 | 37435792 |
| 2 | 3100 | Accumulated Depreciation | 19485631 | 18323968 |
| 3 | 2002 | Property Held for Future Telecommunications Use | | |
| 4 | 3200 | Accumulated Depreciation - 2002 | | |
| 5 | 1220 | Materials and Supplies | 863285 | 852265 |
| 6 | 4340 | Noncurrent Deferred Operating Income Taxes | 3060621 | 3040834 |
| 7 | | Pre-1971 Unamortized Investment Tax Credits | | |
| 8 | | Cash Working Capital (if allowed by Commission) | | |
| 9 | | Total Average Rate Base (L.1-L.2+L.3-L.4+L.5-L.6-L.7+ | 17850364 | 16923255 |

Average Rate Base - Intrastate

| | Acct. | | This | Last |
|----------|-------|---|----------|----------|
| Line No. | No. | Description | Year | Year |
| | (a) | (b) | (c) | (d) |
| 1 | 2001 | Telecommunications Plant in Service | 39533331 | 37435792 |
| 2 | 3100 | Accumulated Depreciation | 19485631 | 18323968 |
| 3 | 2002 | Property Held for Future Telecommunications Use | | |
| 4 | 3200 | Accumulated Depreciation - 2002 | | |
| 5 | 1220 | Materials and Supplies | 863285 | 852265 |
| 6 | 4340 | Noncurrent Deferred Operating Income Taxes | 3060621 | 3040834 |
| 7 | | Pre-1971 Unamortized Investment Tax Credits | | |
| 8 | | Cash Working Capital (if allowed by Commission) | | |
| 9 | | Total Average Rate Base (L.1-L.2+L.3-L.4+L.5-L.6-L.7+ | 17850364 | 16923255 |

Average Rate Base - Regulated Intrastate

| | Acct. | | This | Last |
|----------|-------|---|----------|----------|
| Line No. | No. | Description | Year | Year |
| | (a) | (b) | (c) | (d) |
| 1 | 2001 | Telecommunications Plant in Service | 39533331 | 37435792 |
| 2 | 3100 | Accumulated Depreciation | 19485631 | 18323968 |
| 3 | 2002 | Property Held for Future Telecommunications Use | | |
| 4 | 3200 | Accumulated Depreciation - 2002 | | |
| 5 | 1220 | Materials and Supplies | 863285 | 852265 |
| 6 | 4340 | Noncurrent Deferred Operating Income Taxes | 3060621 | 3040834 |
| 7 | | Pre-1971 Unamortized Investment Tax Credits | | |
| 8 | | Cash Working Capital (if allowed by Commission) | | |
| 9 | | Total Average Rate Base (L.1-L.2+L.3-L.4+L.5-L.6-L.7+ | 17850364 | 16923255 |

Executive Compensation - Montana-Based Employees

| Executive compensation 141 | | | I | |
|------------------------------------|-------------|---------|--------------|--------------|
| | Base | | Other | Total |
| Name/Title | Salary | Bonuses | Compensation | Compensation |
| (a) | (b) | (c) | (d) | (e) |
| NOT APPLICABLE | (0) | | (=) | 0 |
| PROJECT HAS NO EXECUTIVES/MANA | ı GER | | | Ÿ |
| AS IT IS MANAGED BY ITS PARENT CO | | | | |
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| Total executive compensation in th | e aggregate | | | C |