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YEAR ENDING _____ 2009

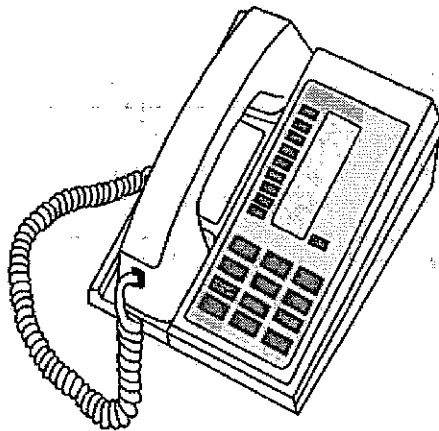
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PUBLIC SERVICE
COMMISSION

ANNUAL REPORT OF

CITIZENS TELECOMMUNICATIONS COMPANY OF MONTANA

TELEPHONE UTILITY



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

General Information

Year: 2009

1	Legal Name of Respondent:	Citizens Telecommunications Company of Montana
2	Name Under Which Respondent Does Business:	Frontier Communications of Montana
3	Date of Incorporation:	07/07/93
4	Address to send Correspondence Concerning Report:	100 CTE Drive Dallas, PA 18612
5	Person Responsible for This Report:	Jessica Matushek
5a.	Telephone Number:	570 - 631 - 5003
Control Over Respondent		
1.	If direct control over the respondent was held by another entity at the end of year provide the following:	
1a.	Name and address of the controlling organization or person:	Frontier Communications Corporation 3 High Ridge Park Stamford, CT 06905
1b.	Means by which control was held:	Common Stock
1c.	Percent Ownership:	100%

Board of Directors		
Line No.	Name of Director and Address (City, State) (a)	Fees Paid During Year (b)
1	Donald R Shassian 3 High Ridge Park, Stamford, CT. 06905	None
2	Mary Agnes Wilderotter 3 High Ridge Park, Stamford, CT. 06905	None
3	Daniel J. McCarthy 3 High Ridge Park, Stamford, CT. 06905	None
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18	Chairman of the Board:	
19	Mary Agnes Wilderotter	
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Officers

Year: 2009

Line No.	Title of Officer (a)	Department Over Which Jurisdiction is Exercised (b)	Name and Address of Person Holding Office at Year End (c)
1	Chairman		Mary Agnes Wilderotter
2	President & C.O.O.		Daniel J. McCarthy
3	V.P. & C.F.O.		Donald R. Shassian
4	V.P. & C.A.O.		Robert J. Larson
5	V.P. General Counsel & Sec'ty		Hilary E. Glassman
6	V.P. & Treasurer		David R. Whitehouse
7	V.P Engineering		Michael Golob
8	V.P. Regulatory		Kenneth Mason
9	V.P. Marketing		Peter B. Hayes
10	Assistant Secretary		David G Schwartz
11	Assistant Secretary		Gregg C. Sayre
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Total Company Balance Sheet

Year: 2009

Line No.	Acct. No. (a)	Description (b)	This Year (c)	Last Year (d)
1		CURRENT ASSETS:		
2	1120	Cash and Equivalents	(3,059)	8,557
3	1180	Telecommunications Accounts Receivable - Net	459,989	490,323
4	1190	Other Accounts Receivable - Net	447,893	389,568
5	1200	Notes Receivable - Net		
6	1210	Interest and Dividends Receivable		
7	1220	Materials and Supplies	8,825	17,066
8	* 1280	Prepayments		
9	^ 1290	Prepaid Rents		
10	^ 1300	Prepaid Taxes		
11	^ 1310	Prepaid Insurance		
12	^ 1320	Prepaid Directory Expenses		
13	^ 1330	Other Prepayments		
14	1350	Other Current Assets		
15		Total Current Assets	913,647	905,514
16		NONCURRENT ASSETS:		
17	1401	Investments in Affiliated Companies	1,677,088	(561,355)
18	1402	Investments in Nonaffiliated Companies		
19	1406	Nonregulated Investments	1,738	2,232
20	1407	Unamortized Debt Issuance Expense		
21	1408	Sinking Funds		
22	1410	Other Noncurrent Assets		
23	1438	Deferred Maintenance and Retirements		
24	1439	Deferred Charges		
25	1500	Other Jurisdictional Assets - Net		
26		Total Noncurrent Assets	1,678,826	(559,123)
27		PROPERTY, PLANT, & EQUIPMENT:		
28	2001	Telecommunications Plant in Service	31,654,272	29,896,678
29	2002	Property Held for Future Telecommunications Use		
30	2003	Plant Under Construction - Short Term	132,497	1,358,491
31	2004	Plant Under Construction - Long Term		
32	2005	Telecommunications Plant Adjustment	14,619,967	14,619,967
33	2006	Nonoperating Plant		
34	2007	Goodwill		
35	3100	Accumulated Depreciation	(22,678,161)	(21,084,371)
36	3200	Accumulated Depreciation - Held for Future Use		
37	3300	Accumulated Depreciation - Nonoperating		
38	3400	Accumulated Amortization	(9,657,997)	(9,226,110)
39		Net Property, Plant, & Equipment	14,070,577	15,564,655
40		TOTAL ASSETS	16,663,051	15,911,047

^ Subaccount of account marked with a *.

Total Company Balance Sheet

Year: 2009

Line No.	Acct. No. (a)	Description (b)	This Year (c)	Last Year (d)
41		CURRENT LIABILITIES:		
42	4010	Accounts Payable	85,085	675,466
43	4020	Notes Payable		
44	4030	Advance Billing and Payments	240,304	205,888
45	4040	Customer Deposits	10,323	(10,074)
46	4050	Current Maturities - Long Term Debt		
47	4060	Current Maturities - Capital Leases		
48	4070	Income Taxes - Accrued		
49	4080	Other Taxes - Accrued	239,399	217,806
50	4100	Net Current Deferred Operating Income Taxes		
51	4110	Net Current Deferred Nonoperating Income Taxes		
52	4120	Other Accrued Liabilities	(12,801)	14,027
53	4130	Other Current Liabilities	(3)	
54		Total Current Liabilities	562,306	1,103,113
55		LONG-TERM DEBT:		
56	4210	Funded Debt		
57	4220	Premium on Long-Term Debt		
58	4230	Discount on Long-Term Debt		
59	4240	Reacquired Debt		
60	4250	Obligations Under Capital leases		
61	4260	Advances From Affiliated Companies		
62	4270	Other Long-Term Debt		
63		Total Long-Term Debt		
64		OTHER LIABILITIES AND DEFERRED CREDITS:		
65	4310	Other Long-Term Liabilities		
66	4320	Unamort. Oper. Invest. Tax Credits - Net		
67	4330	Unamort. Nonoper. Invest. Tax Credits - Net		
68	4340	Net Noncurrent Deferred Oper. Income Taxes	5,170,616	4,967,275
69	4350	Net Noncurrent Deferred Nonoper. Income Taxes		
70	4360	Other Deferred Credits	190,859	228,039
71	4370	Other Jurisdictional Liab. and Def. Credits		
72		Total Other Liabilities and Deferred Credits	5,361,476	5,195,314
73		STOCKHOLDERS' EQUITY:		
74	4510	Capital Stock	1,000	1,000
75	4520	Additional Paid-In Capital		
76	4530	Treasury Stock		
77	4540	Other Capital		
78	4550	Retained Earnings	10,738,269	9,611,620
79		Total Stockholders' Equity	10,739,269	9,612,620
80		TOTAL LIAB. AND STOCKHOLDERS' EQUITY	16,663,051	15,911,047

Total Company Income Statement

Year: 2009

Line No.	Acct No. (a)	Description (b)	This Year (c)	Last Year (d)
1		REVENUES:		
2	5000	Basic Local Service Revenues	2,474,353	2,483,325
3	5080	Network Access Revenues	3,524,465	3,748,216
4	* 5100	Long Distance Message Revenue	914	1,445
5	^ 5110	Unidirectional Long Distance Revenue	914	1,445
6	^ 5120	Long Distance Private Network Revenue		
7	^ 5160	Other Long Distance Revenue		
8	^ 5169	Other Long Distance Revenue Settlements		
9	* 5200	Miscellaneous Revenue	250,662	216,704
10	^ 5230	Directory Revenue	30,020	32,110
11	^ 5240	Rent Revenue	18,485	7,980
12	^ 5250	Corporate Operations Revenue		
13	^ 5260	Miscellaneous Revenue	33,114	33,222
14	^ 5270	Carrier Billing and Collection Revenue	169,043	143,392
15	^ 5280	Nonregulated Revenue		
16	5300	Uncollectible Revenue	119,883	56,883
17		Total Revenues (L.2+L.3+L.4+L.9-L.16)	6,130,511	6,392,807
18		OPERATING EXPENSES:		
19	6110	Network Support Expense	13	86
20	6120	General Support Expense	343,364	355,644
21	6210	Central Office Switching Expense	89,576	106,883
22	6220	Operator Systems Expense	3,597	2,430
23	6230	Central Office Transmission Expense	157,591	104,475
24	6310	Information Origination/Termination Expense	4,738	7,547
25	* 6410	Cable and Wire Facilities Expense	477,275	438,179
26	^ 6431	Aerial Wire Expense		
27	^ 6441	Conduit Systems Expense		
28	6510	Other Property, Plant & Equipment Expense	101	86
29	6530	Network Operations Expense	424,172	361,749
30	6540	Access Expense	259,072	285,169
31	6560	Depreciation and Amortization Expense	2,098,863	2,010,077
32	6610	Marketing	237,295	224,337
33	6620	Services	356,371	308,440
34	6710	Executive and Planning	76,849	51,499
35	6720	General and Administrative	371,789	276,885
36	6790	Provision for Uncollectible Notes Receivable		
37		Total Operating Expenses (Sum L.19 to L.36-L.26-L.27)	4,900,665	4,533,486
38	7100	Other Operating Income and Expense		
39	7200	Operating Taxes	1,200,342	1,364,198
40		Net Operating Income (L.17-L.37+L.38-L.39)	29,504	495,123
41	7300	Nonoperating Income and Expense	243	13,923
42	7400	Nonoperating Taxes		
43	7500	Interest and Related Items	198	4,771
44	7600	Extraordinary Items		
45	7910	Effects of Juris. Ratemaking Diff. - Net		
46	7990	Nonregulated Net Income	(1,097,101)	(969,002)
47		NET INCOME (L.40+L.41-L.42-L.43-L.44+L.45-L.46)	1,126,650	1,473,276

^ Subaccount of the account marked with a *.

Montana Total State Income Statement

Year: 2009

Line No.	Acct. No. (a)	Description (b)	This Year (c)	Last Year (d)
1		REVENUES:	Same as Schedule 4	
2	5000	Basic Local Service Revenues		
3	5080	Network Access Revenues		
4	* 5100	Long Distance Message Revenue		
5	^ 5110	Unidirectional Long Distance Revenue		
6	^ 5120	Long Distance Private Network Revenue		
7	^ 5160	Other Long Distance Revenue		
8	^ 5169	Other Long Distance Revenue Settlements		
9	* 5200	Miscellaneous Revenue		
10	^ 5230	Directory Revenue		
11	^ 5240	Rent Revenue		
12	^ 5250	Corporate Operations Revenue		
13	^ 5260	Miscellaneous Revenue		
14	^ 5270	Carrier Billing and Collection Revenue		
15	^ 5280	Nonregulated Revenue		
16	5300	Uncollectible Revenue		
17		Total Revenues (L.2+L.3+L.4+L.9-L.16)		
18		OPERATING EXPENSES:		
19	6110	Network Support Expense		
20	6120	General Support Expense		
21	6210	Central Office Switching Expense		
22	6220	Operator Systems Expense		
23	6230	Central Office Transmission Expense		
24	6310	Information Origination/Termination Expense		
25	* 6410	Cable and Wire Facilities Expense		
26	^ 6431	Aerial Wire Expense		
27	^ 6441	Conduit Systems Expense		
28	6510	Other Property, Plant & Equipment Expense		
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.26-L.27)		
38	7100	Other Operating Income and Expense		
39	7200	Operating Taxes		
40		Net Operating Income (L.17-L.37+L.38-L.39)		

^ Subaccount of the account marked with a *

Montana Intrastate Income Statement

Year: 2009

Line No.	Acct. No. (a)	Description (b)	This Year (c)	Last Year (d)
1		REVENUES:		
2	5000	Basic Local Service Revenues	2,474,353	2,483,325
3	5080	Network Access Revenues	950,538	1,080,885
4	* 5100	Long Distance Message Revenue	914	1,445
5	^ 5110	Unidirectional Long Distance Revenue	914	1,445
6	^ 5120	Long Distance Private Network Revenue		
7	^ 5160	Other Long Distance Revenue		
8	^ 5169	Other Long Distance Revenue Settlements		
9	* 5200	Miscellaneous Revenue	155,755	138,398
10	^ 5230	Directory Revenue	30,020	32,110
11	^ 5240	Rent Revenue	18,485	7,980
12	^ 5250	Corporate Operations Revenue		
13	^ 5260	Miscellaneous Revenue	33,114	33,222
14	^ 5270	Carrier Billing and Collection Revenue	74,136	65,086
15	^ 5280	Nonregulated Revenue		
16	5300	Uncollectible Revenue	119,883	56,883
17		Total Revenues (L.2+L.3+L.4+L.9-L.16)	3,461,677	3,647,170
18		OPERATING EXPENSES:		
19	6110	Network Support Expense	8	57
20	6120	General Support Expense	226,174	235,401
21	6210	Central Office Switching Expense	59,003	70,746
22	6220	Operator Systems Expense	2,370	1,609
23	6230	Central Office Transmission Expense	103,805	69,152
24	6310	Information Origination/Termination Expense	3,121	4,995
25	* 6410	Cable and Wire Facilities Expense	314,381	290,031
26	^ 6431	Aerial Wire Expense		
27	^ 6441	Conduit Systems Expense		
28	6510	Other Property, Plant & Equipment Expense	66	56
29	6530	Network Operations Expense	278,215	236,295
30	6540	Access Expense	195,884	215,845
31	6560	Depreciation and Amortization Expense	1,508,873	1,442,833
32	6610	Marketing	140,407	132,740
33	6620	Services	267,029	230,682
34	6710	Executive and Planning	51,758	34,726
35	6720	General and Administrative	250,400	186,704
36	6790	Provision for Uncollectible Notes Receivable		
37		Total Operating Expenses (Sum L.19 to L.36-L.26-L.27)	3,401,493	3,151,870
38	7100	Other Operating Income and Expense		
39	7200	Operating Taxes	787,304	891,094
40		Net Operating Income (L.17-L.37+L.38-L.39)	(727,120)	(395,794)

^ Subaccount of the account marked with a *.

Montana Intrastate Regulated Income Statement

Year: 2009

Line No.	Acct. No. (a)	Description (b)	This Year (c)	Last Year (d)
1		REVENUES:		
2	5000	Basic Local Service Revenues	2,474,353	2,483,325
3	5080	Network Access Revenues	950,538	1,080,885
4	* 5100	Long Distance Message Revenue	914	1,445
5	^ 5110	Unidirectional Long Distance Revenue	914	1,445
6	^ 5120	Long Distance Private Network Revenue		
7	^ 5160	Other Long Distance Revenue		
8	^ 5169	Other Long Distance Revenue Settlements		
9	* 5200	Miscellaneous Revenue	155,755	138,398
10	^ 5230	Directory Revenue	30,020	32,110
11	^ 5240	Rent Revenue	18,485	7,980
12	^ 5250	Corporate Operations Revenue		
13	^ 5260	Miscellaneous Revenue	33,114	33,222
14	^ 5270	Carrier Billing and Collection Revenue	74,136	65,086
15	^ 5280	Nonregulated Revenue		
16	5300	Uncollectible Revenue	119,883	56,883
17		Total Revenues (L.2+L.3+L.4+L.9-L.16)	3,461,677	3,647,170
18		OPERATING EXPENSES:		
19	6110	Network Support Expense	7	49
20	6120	General Support Expense	202,932	213,043
21	6210	Central Office Switching Expense	59,003	70,746
22	6220	Operator Systems Expense	2,370	1,609
23	6230	Central Office Transmission Expense	102,504	68,151
24	6310	Information Origination/Termination Expense	72	200
25	* 6410	Cable and Wire Facilities Expense	314,381	290,031
26	^ 6431	Aerial Wire Expense		
27	^ 6441	Conduit Systems Expense		
28	6510	Other Property, Plant & Equipment Expense	60	52
29	6530	Network Operations Expense	271,719	231,833
30	6540	Access Expense	191,062	211,376
31	6560	Depreciation and Amortization Expense	1,489,824	1,422,359
32	6610	Marketing	55,998	60,128
33	6620	Services	224,611	192,013
34	6710	Executive and Planning	46,556	31,019
35	6720	General and Administrative	228,087	167,595
36	6790	Provision for Uncollectible Notes Receivable		
37		Total Operating Expenses (Sum L.19 to L.36-L.26-L.27)	3,189,186	2,960,204
38	7100	Other Operating Income and Expense		
39	7200	Operating Taxes	633,294	740,353
40		Net Operating Income (L.17-L.37+L.38-L.39)	(360,803)	(53,387)

^ Subaccount of the account marked with a *.

Average Rate Base - Total State

Year: 2009

Line No.	Acct. No. (a)	Description (b)	This Year (c)	Last Year (d)
1	2001	Telecommunications Plant in Service	30,775,475	29,531,364
2	3100	Accumulated Depreciation	21,881,266	20,393,817
3	2002	Property Held for Future Telecommunications Use		
4	3200	Accumulated Depreciation - 2002		
5	1220	Materials and Supplies	12,946	12,996
6	4340	Noncurrent Deferred Operating Income Taxes	5,068,946	4,920,414
7		Pre-1971 Unamortized Investment Tax Credits		
8		Cash Working Capital (if allowed by Commission)		
9		Total Average Rate Base (L.1-L.2+L.3-L.4+L.5-L.6-L.7+L.8)	3,838,209	4,230,129

Average Rate Base - Intrastate

Line No.	Acct. No. (a)	Description (b)	This Year (c)	Last Year (d)
1	2001	Telecommunications Plant in Service	20,185,634	19,289,887
2	3100	Accumulated Depreciation	14,395,685	13,423,210
3	2002	Property Held for Future Telecommunications Use		
4	3200	Accumulated Depreciation - 2002		
5	1220	Materials and Supplies	9,591	9,628
6	4340	Noncurrent Deferred Operating Income Taxes	2,163,933	2,100,033
7		Pre-1971 Unamortized Investment Tax Credits		
8		Cash Working Capital (if allowed by Commission)		
9		Total Average Rate Base (L.1-L.2+L.3-L.4+L.5-L.6-L.7+L.8)	3,635,607	3,776,272

Average Rate Base - Regulated Intrastate

Line No.	Acct. No. (a)	Description (b)	This Year (c)	Last Year (d)
1	2001	Telecommunications Plant in Service	19,880,831	18,969,675
2	3100	Accumulated Depreciation	14,395,685	13,423,210
3	2002	Property Held for Future Telecommunications Use		
4	3200	Accumulated Depreciation - 2002		
5	1220	Materials and Supplies	9,447	9,469
6	4340	Noncurrent Deferred Operating Income Taxes	1,968,313	1,888,139
7		Pre-1971 Unamortized Investment Tax Credits		
8		Cash Working Capital (if allowed by Commission)		
9		Total Average Rate Base (L.1-L.2+L.3-L.4+L.5-L.6-L.7+L.8)	3,526,280	3,667,794

Statement of Cash Flows

Year: 2009

Line No.	Item Description (a)	Amount (b)	Amount (c)
1	Increase/(decrease) in Cash & Cash Equivalents		
2	Cash Flows from Operating Activities:		
3	Net Income		1,126,650
4	Reconciliation Adjustments:	2,025,677	
5	Depreciation & Amortization		
6	Provision for Accounts Receivable Losses		
7	Deferred Income Taxes - Net	203,341	
8	Unamortized Investment Tax Credits (ITCs) - Net		
9	Allowance for Funds Used During Construction (AFUDC)		
10	Change in Operating Receivables - Net	(27,990)	
11	Change in Materials, Supplies & Inventories - Net	8,241	
12	Change in Operating Payables & Accrued Liabilities - Net	(540,807)	
13	Change in Other Assets & Deferred Credits - Net		
14	Change in Other Liabilities & Deferred Credits - Net	(37,180)	
15	Other (explained on back of this page)		
16	Total Adjustments		1,631,282
17	Net Cash Provided by/(Used in) Operating Activities		2,757,933
18	Cash Inflows/Outflows From Investing Activities:		
19	Construction/Acquisition of Property, Plant & Equipment (net of		
20	AFUDC & Capital Lease Related Acquisitions)	(531,599)	
21	Proceeds from Disposals of Property, Plant & Equipment		
22	Investments In & Advances to Affiliates	(2,237,949)	
23	Proceeds from Repayment of Advances		
24	Other Investing Activities (explained on back of this page)		
25	Net Cash Provided by/(Used in) Investing Activities		(2,769,549)
26	Cash Flows from Financing Activities:		
27	Net Incr./(Decr.) in Short-Term Debt, Original maturity <= 3 mo.		
28	Advances from Affiliates		
29	Repayment of Advances from Affiliates		
30	Proceeds from Issuances of Long-Term Debt		
31	Repayment of Long-Term Debt		
32	Payment of Capital Lease Obligations		
33	Proceeds from Issuing Common Stock/Parent Co. Equity Investment		
34	Repurchase of Treasury Shares		
35	Dividends Paid		
36	Other Financing Activities (explained on back of this page)		
37	Net Cash Provided by Financing Activities		
38	Effect of Exchange Rate Changes on Cash		
39	Net Increase/(Decrease) in Cash & Cash Equivalents		(11,616)
40	Cash & Cash Equivalents at Beginning of Period		8,557
41	Cash & Cash Equivalents at End of Period		(3,059)

Receivables and Investments-Affiliated & Nonaffiliated Companies

Year: 2009

Line No.	Name of Affiliate or Company (a)	Account 1160 Temporary Investments (b)	Account 1180 Telecom. Accounts Receivable (c)	Account 1181 Accts. Rec. Telecom. Allowance (d)	Account 1190 Other Accounts Receivable (e)	Account 1191 Accounts Receivable Allow. - Other (f)	Account 1200 Notes Receivable (g)	Account 1201 Notes Receivable Allowance (h)	Account 1210 Interest and Dividends Receivable (i)	Account 1401 Investments in Affil. Companies (j)	Account 1402 Investments in Nonaffil. Companies (k)
1	Various		487,425	(27,436)	482,099	(34,207)				1,677,088	
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30	Totals		487,425	(27,436)	482,099	(34,207)				1,677,088	

Net Plant in Service - Detail

Year: 2009

Line No.	Account (a)	Description (b)	Beginning of Year Balance (c)	Additions (d)	Retirements (e)	Sales & Transfers (f)	End of Year Account 2001 Balance (g)	Year End Accumulated Depreciation (h)	End of Year Net Plant Balance (i)
1	* 2110	Land and Support Assets	2,658,130	11,602	(19,911)		2,649,821	1,508,285	1,141,536
2	^ 2111	Land	76,722				76,722		76,722
3	^ 2112	Motor Vehicles	455,180				455,180	200,660	254,520
4	^ 2113	Aircraft							
5	^ 2114	Special Purpose Vehicles	53,233				53,233	64,505	(11,272)
6	^ 2115	Garage Work Equipment							
7	^ 2116	Other Work Equipment	232,092	7,457			239,549	125,256	114,293
8	^ 2121	Buildings	1,761,901	4,145	(19,911)		1,746,135	1,055,263	690,872
9	^ 2122	Furniture	4,208				4,208	(2,494)	6,702
10	^ 2123	Office Equipment							
11	^ 2124	General Purpose Computers	74,794				74,794	65,095	9,699
12		2211 Analog Electronic Switching							
13		2212 Digital Electronic Switching	3,827,582		(15,170)		3,812,412	2,496,604	1,315,808
14		2215 Electro-Mechanical Switching							
15		2220 Operator Systems							
16		2231 Radio Systems	1,384,952	54,495	(15,469)		1,423,978	1,394,811	29,167
17		2232 Circuit Equipment	5,234,748	274,678	(16,562)		5,492,864	4,488,937	1,003,927
18	* 2310	Information Orig & Term Equip	129,748				129,748	159,649	(29,901)
19	^ 2311	Station Apparatus							
20	^ 2321	Customer Premises Wiring							
21	^ 2341	Large Private Branch Exchanges							
22	^ 2351	Public Telephone Term. Equip.							
23	^ 2362	Other Terminal Equipment	129,748				129,748	159,649	(29,901)
24		2411 Poles	642,724	72,233	(908)		714,049	648,431	65,618
25	* 2420	Cable and Wire Facilities	15,824,957	1,417,279	(4,670)		17,237,566	11,804,487	5,433,079
26	^ 2421	Aerial Cable	3,017,299	390,247	(1,005)		3,406,541	3,299,709	106,832
27	^ 2422	Underground Cable	163,692				163,692	118,663	45,029
28	^ 2423	Buried Cable	12,643,966	1,027,032	(3,665)		13,667,333	8,386,115	5,281,218
29	^ 2424	Submarine Cable							
30	^ 2425	Deep Sea Cable							
31	^ 2426	Intrabuilding Network Cable							
32		2431 Aerial Wire	45,109				45,109	101,410	(56,301)
33		2441 Conduit Systems	148,728				148,728	75,549	73,179
34		Totals	29,896,678	1,830,287	(72,690)		31,654,275	22,678,163	8,976,112

^ Subaccount of the account marked with a *.

Analysis of Plant Held for Future Use

Year:2009

Line No.	Location and Description of Property (a)	Date Included in Account 2002 (b)	Book Cost of Property at Beginning of Year (c)	Additions During the Year (d)	Retirements During the Year (e)	Transfers and Adjustments Charges and (Credits) (f)	Book Cost of Property at End of Year (g)
1	none						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30	Totals (Sum L.1 to L.29)						

Average Cost of Long Term Debt

Year: 2009

Line No.	Description (a)	Issue Date (b)	Maturity Date (c)	Principal Amount (d)	Gross Proceeds (e)	Net Proceeds (f)	Net Per \$100 (g)	Outstanding Per Balance Sheet (h)	Yield to Maturity (i)	Annual Net Cost (j)	Amortization of Premium or Discount (k)	Total Cost (%) (l)
1												
2	n/a											
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
16												
17												
18												
19												
20												
21												
22												
23												
24												
25												
26												
27												
28												
29												
30	Total											

Cost of Preferred Stock

Year: 2009

Line No.	Description (a)	Date of Issuance (b)	Method of Offering (c)	Call Redemption Price (d)	Par Value Of Issue (e)	Gross Proceeds Amounts (f)	Net Proceeds Amounts (g)	Net Proceeds Per \$100 (h)	Cost of Money (i)	Principal Outstanding (j)	Annual Cost (k)	Embedded Cost (l)
1	n/a											
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
16												
17												
18												
19												
20												
21												
22												
23												
24												
25												
26												
27												
28												
29												
30	Totals (Sum L.1 to L.29)											

Analysis of Common Stock

Year: 2009

Line No.	(a)	Avg. Number of Shares Outstanding (b)	Book Value (per share) (c)	Earnings (per share) (d)	Dividends (per share) (e)	Retention Ratio (f)	Market Price		Price/Earnings Ratio (i)
							High (g)	Low (h)	
1	Year Ended December 31:	100**							
2									
3									
4		**Frontier Communications Corporation owns 100 shares, 100% of the outstanding common stock of CTC MT.							
5									
6									
7									
8	Month by Month Data:								
9	January								
10	February								
11	March								
12	April								
13	May								
14	June								
15	July								
16	August								
17	September								
18	October								
19	November								
20	December								
21									
22									
23									

Capital Stock and Funded Debt Reacquired or Retired During the Year

Year: 2009

Line No.	Description of Security (a)	Call or Retirement Date (b)	Number of Shares (c)	Principal Amount (d)	Requisition or Retirement Cost (e)	Gain or (Loss) (f)	Retirement or Reacquisition (g)
1							
2	n/a						
3							
4							
5							
6							
7							
8							
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19							
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21							
22							
23							
24							
25							
26							
27							
28							
29							
30	Totals (Sum L.1 to L.29)						

